Conrad Asia Energy Ltd

Company Number: 201026677K (incorporated in the Republic of Singapore)

Australian ARBN 656 246 678

Continuous Disclosure Policy

July 2026

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Conrad Asia Energy Ltd ("CAE") and its subsidiaries (together the "Company")

1. Background

1.1 Overview

The Company is committed to effective communication with its customers, shareholders, market participants, employees, suppliers, financiers, creditors, other stakeholders and the wider community. The Company will ensure that all stakeholders, market participants and the wider community are informed of its activities and performance.

The Company will endeavour to make publicly available all information to ensure that trading in its shares takes place in an efficient, competitive and informed market.

1.2 Purpose

The purpose of the Continuous Disclosure Policy (the **Policy**) is to:

(a) ensure that the Company, as a minimum, complies with its continuous disclosure obligations under the Corporations Act 2001 (Cth) (**Corporations Act**) and the Australian Securities Exchange (**ASX**) Listing Rules and, as much as possible, seeks to achieve and exceed best practice;

(b) provide shareholders and the market with timely, balanced, direct and equal access to information issued by the Company; and

(c) promote investor confidence in the integrity of the Company and its securities.

2. Legal Requirements and Best Practice

2.1 Legal Requirements

The Company is a public company listed on ASX. It is subject to continuous disclosure requirements under the Corporations Act and the Listing Rules (which are given legislative force under section 674 of the Corporations Act), in addition to the periodic and specific disclosure requirements. The key elements of the continuous disclosure obligations are set out below:

(a) ***The Rule:*** The primary continuous disclosure obligation is contained in Listing Rule 3.1, which states that:

"Once an entity is or becomes aware of any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities, the entity must immediately tell ASX that information."

(b) ***The Exception:*** Listing Rule 3.1A contains the only exception to Listing Rule 3.1:

"Listing Rule 3.1 does not apply to particular information while each of the following is satisfied in relation to the information:

3.1A.1 One or more of the following 5 situations applies:

- It would be a breach of a law to disclose the information;

- The information concerns an incomplete proposal or negotiation;
- The information comprises matters of supposition or is insufficiently definite to warrant disclosure;
- The information is generated for internal management purposes of the entity; or
- The information is a trade secret; and

3.1A.2 The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and

3.1A.3 A reasonable person would not expect the information to be disclosed."

(c) ***ASX may request information to correct false market:*** Listing Rule 3.1B provides that if ASX considers that there is, or is likely to be, a false market in an entity's securities, and asks the entity to give it information to correct or prevent the false market, the entity must immediately give ASX that information.

(d) ***Disclosure to ASX first:*** Listing Rule 15.7 further requires that an entity must not release information that is for release to the market to any person until it has given the information to ASX, and has received an acknowledgement that ASX has released the information to the market.

(e) ***Material price-sensitive information:*** Section 677 of the Corporations Act states that a reasonable person would be taken to expect information to have a "material effect on the price or value" of securities if the information "would, or would be likely to, influence persons who commonly invest in securities in deciding whether to acquire or dispose of" those securities.

2.2 Best Practice Guidelines

In addition to the legal requirements, there are guidelines published by various bodies which, though not (or not yet) mandatory, set out various views of best practice in the area of continuous disclosure. The most important of these guidelines are:

(a) ASX Corporate Governance Council "Corporate Governance Principles and Recommendations" (4th edition), in particular Principle 5 "Make timely and balanced disclosure"[1];

(b) ASX Guidance Note 8 "Continuous Disclosure";

(c) Australasian Investor Relations Association "Best Practice Guidelines for Communication between Listed Entities and the Investment Community";

(d) joint publication by Chartered Secretaries of Australia (now Governance Institute of Australia) and the Australasian Investor Relations Association, "Handling confidential information: Principles of good practice";

[1] This Principle has been expanded in ASX Corporate Governance Council "Corporate Governance Principles and Recommendations" (4th edition).

(e) Australian Securities and Investments Commission (**ASIC**) Regulatory Guide 62 "Better disclosure for investors"; and

(f) ASIC guidance and discussion paper "Heard it on the grapevine".

2.3 This Policy

This Policy addresses all continuous disclosure requirements under the Listing Rules and the Corporations Act, and incorporates best practice guidelines suggested by the sources listed above.

3. Key Concepts

3.1 Disclosure Principle

The Company will immediately notify ASX of any information concerning it that a reasonable person would expect to have a material effect on the price or value of the Company's securities, unless exempted by the ASX Listing Rules.

3.2 Material Price Sensitive Information

Any information concerning the Company which would, or would be likely to, influence investors in deciding whether to acquire or sell the Company securities (**material price sensitive information**) must be disclosed to ASX in accordance with this Policy.

At least two of the Chief Executive Officer (**CEO**), Chief Financial Officer (**CFO**) the Chief Operating Officer (**COO**), the General Counsel, and Chair (or the Board itself) will be responsible for determining what information is to be disclosed. Where there is doubt as to whether certain information should be disclosed, the matter will be discussed with the Board, and if necessary, external advice will be sought.

The General Counsel, in consultation with the CEO and Chair, may develop guidelines for each individual location or business unit in determining what is material price-sensitive information for that business unit, for example, in the form of quantitative ranges.

The following provides a guide as to the type of information that is likely to require disclosure. This is not an exhaustive list. The determination of whether certain information is material, price-sensitive information which is subject to continuous disclosure necessarily involves the use of judgment. There will inevitably be situations where the issue is less than clear. If you come across information which potentially falls within the category of material price-sensitive information, you should treat it as if it is material price-sensitive information and refer the matter to the General Counsel to resolve.

Matters which generally require disclosure include:

(a) a material change in the Company's financial forecasts or expectations;

(b) a recommendation or declaration of a dividend or distribution, or a decision that one will not be declared;

(c) a substantive investor or analyst presentation;

(d) changes in the Board of Directors (**Board**), senior executives or auditors. In the case of the appointment of a new chief executive officer (**CEO**) or executive director, disclosure of the key terms and conditions of the relevant contract entered into (e.g. components of the pay package) will be necessary;

(e) a change in the Company's accounting policy;

(f) an agreement between the Company (or a related party or subsidiary) and a director (or a related party of the director) that is outside the ordinary course of business;

(g) events regarding the Company's shares, securities, financing or any default on any securities (e.g., under- or over-subscriptions to an issue of securities, share repurchase program);

(h) material information about the beneficial ownership of shares obtained by the Company;

(i) giving or receiving a notice of intention to make a takeover offer;

(j) a transaction for which the consideration payable or receivable is a significant proportion of the written down value of the Company's consolidated assets;

(k) significant mergers, acquisitions/divestments, joint ventures or changes in assets;

(l) significant developments in regard to new projects or ventures;

(m) major new contracts, orders, or changes in suppliers or customers;

(n) significant changes in products, product lines, supplies or inventory;

(o) industry issues that may have a material impact on the Company;

(p) significant changes in technology or the application of technology which could affect business;

(q) significant legal proceedings against or allegation of any breach of the law, whether civil or criminal, by the Company;

(r) decisions on significant issues affecting the Company by regulatory bodies, including the Australian Competition and Consumer Commission and Takeovers Panel, Australian Prudential Regulation Authority or other bodies relevant to the Company;

(s) natural disasters or accidents that have particular relevance to the businesses of the Company or its suppliers;

(t) the appointment of a receiver, manager, liquidator or administrator in respect of any loan, trade credit, trade debt, borrowing or securities held by the Company or any of its subsidiaries; or

(u) a copy of a document lodged with an overseas stock exchange or regulator containing market-sensitive information not previously disclosed to the ASX.

Non-exhaustive examples of the type of information that, depending on the circumstances, could require disclosure by the Company are also set out in the notes to ASX Listing Rule 3.1.

3.3 Roles and Responsibilities - at a Glance

This Policy will be administered by several key personnel within the Company. However, employees at every level have a role to play to ensure that the Company achieves the objectives of this Policy.

The responsibilities under this Policy are divided as follows:

(a) **Board of directors** - the Board will be responsible for signing off on any subsequent amendments to this Policy based on recommendations from the Company Secretary. The Board may be involved in the review of significant ASX announcements.

The ASX Liaison will ensure that the Board receives copies of all material market announcements promptly after they have been made to ensure that the Board has timely visibility of the nature and quality of the information being disclosed to the market and the frequency of such disclosures;

(b) **Senior review** - the Executive Management Team and Chair will be responsible for determining what information is to be disclosed;

(c) **ASX Liaison (together with the Executive Management team)** - responsible for the overall administration of this Policy and all communications with ASX (see below);

(d) **Authorised Spokespersons** - only the Company employees authorised to speak on behalf of the Company to external parties (see below);

(e) **Disclosure Officers** - a Disclosure Officer is to be appointed in respect of employees and Directors who will be responsible for reporting any material price-sensitive information of which they are aware to the General Counsel;

(f) **Other employees** - report any material price-sensitive information to their Disclosure Officer.

Under this Policy, employees and Directors may be required to provide information to, their **Disclosure Officer**. As such:

if you are	**the Disclosure Officer is ...**
a Director	the General Counsel
the General Counsel	the Chair
a member of senior management or an employee or contractor in the Company's headquarters	General Counsel
a general manager of a business unit	the General Counsel
any other employee	the general manager of the relevant business unit, who will in turn notify the General Counsel

3.4 Executive Management Team Responsibilities

The Executive Management Team[2] (together with the ASX Liaison) is responsible for the overall administration of this Policy, and in particular, is responsible for:

(a) ensuring that the Company is compliant with its continuous disclosure obligations;

(b) all communications with ASX;

(c) reviewing proposed external announcements, and consulting with appropriate members of the Board, senior executives and/or external advisers as necessary and in particular obtaining prior authorisation in relation to all continuous disclosure announcements in accordance with this Policy;

[2] Currently comprised of the CEO, COO, CFO, General Counsel, Head of Finance. The Executive Team may be modified as the Board sees fit,

(d) implementing reporting processes and determining divisional guidelines (financial or qualitative) for materiality of information;

(e) reporting on continuous disclosure issues regularly to the Board of the Company;

(f) keeping a record of all ASX and other announcements that the Company has made;

(g) monitoring the effectiveness of the Policy, including the understanding by employees in general of the principles and spirit of continuous disclosure; and

(h) regularly reviewing this Policy for legislative changes or development of best practice, and communicating any amendments to the Company employees.

3.5 Authorised Spokespersons

The authorised spokespersons are the Managing Director / CEO, CFO/COO, and Chair as well as other persons authorised by the Board from time to time. They are the only Company employees who may speak to the media or other external parties in relation to matters subject to this Policy.

Authorised spokespersons should be briefed by the Executive Management Team about prior disclosures by the Company before speaking with external parties. When communicating with external parties, an authorised spokesperson:

(a) should ensure all comments relate to information within the public domain and/or are not material, as the disclosure of confidential information, even if inadvertent, may result in the information no longer falling within the exception to Listing Rule 3.1 and therefore becoming disclosable to ASX immediately;

(b) may clarify information that the Company has released to ASX, but must not comment on material price-sensitive information that has not previously been released to ASX;

(c) should limit any comments to his or her area of expertise as much as possible; and

(d) should report to the General Counsel (together with the ASX Liaison) after the external communication is made, to determine if any confidential information has been disclosed and whether, as a consequence, any disclosure to ASX is necessary.

3.6 Company Announcements - the Procedures

The management of the Company's external announcements depends largely on an effective system of internal reporting and announcement preparation.

The following procedures will apply in relation to all external announcements:

(a) **Identification and notification of material price-sensitive information** - as soon as an employee becomes aware of material price-sensitive information which has not been previously released by the Company, he or she should immediately notify their Disclosure Officer.

"Continuous disclosure issues" will be a permanent item on the agenda for every Board meeting, committee meetings and all other meetings as determined by the Company Secretary;

(b) **Review of material price sensitive information** - after receiving any material price sensitive information, the Executive Management Team together with the ASX Liaison will review the information (in consultation with the Board and/or external advisers if necessary), to determine whether the information is required to be disclosed;

(c) **Prepare external announcement** - if the information is required to be disclosed, the Executive Management Team will prepare a draft announcement.

Such announcements should be accurate, balanced and expressed in a clear and objective manner that allows investors to assess the impact of the information when making investment decisions. The use of emotive or intemperate language should be avoided;

(d) **Obtain sign off** - the draft company announcement must be signed off by two of the CEO, CFO/COO, or Chair (or their delegate) or the Board (or its delegate) or someone authorised by the Company;

(e) **Lodge announcement** - the ASX Liaison will lodge the announcement with ASX electronically and will ensure that the Board receives copies of all material market announcements promptly after they have been made; and

(f) **Post announcement on the Company website** - within 24 hours after receiving an acknowledgement from ASX that the announcement has been released to the market, post the announcement onto the Company's website.

In light of the Company's obligation to disclose any material price-sensitive information "as soon as it becomes aware" of the information, the above steps, where required, should be taken as a matter of urgency.

3.7 Joint Announcements

In situations where the Company needs to issue a joint announcement with a joint venture or project partner, the Company will seek to allow the partner to review the announcement before its release, provided that it does not compromise the Company's ability to comply with its disclosure obligation.

3.8 Timing

The Company must not release material price-sensitive information publicly until it has disclosed it to ASX and received confirmation of its release by ASX.

If information is to be released by the Company's Head Office and simultaneously in another geographical location (for example, by a foreign joint venture partner), the ASX Liaison will consult with the relevant parties to determine how the requirement of the Listing Rules will impact on the timing of the disclosure.

3.9 Disseminating Announcements

After receiving ASX's confirmation that an announcement has been released to the market, the Company will disseminate the information as soon as possible by posting the announcement on the Company's website (within 24 hours after receiving ASX's confirmation), and, where considered appropriate, broadcasting via email and/or fax to major stakeholders.

The Company's website (for example on shareholder or investor pages) will contain relevant information on the Company, including:

(a) a company profile and statement of values;

(b) ASX announcements and releases;

(c) any other material media or other releases;

(d) new and substantive speeches, investor or analyst presentations and other such information provided to shareholders, brokers, analysts and investors;

(e) notices of meetings and explanatory materials and ancillary information about meetings;

(f) copies of any documents tabled or otherwise made available at meetings of shareholders and, if it keeps them, a recording or transcript of the meetings;

(g) a copy of the Company's financial statements and most recent annual report, as well as previous annual, half-yearly and quarterly reports (if any), including any Directors' reports contained in those documents;

(h) the Company's corporate governance policies and charters, including this Policy;

(i) key employee shareholder information.

The Executive Management Team must review the relevant information prior to it being posted on the website. The website will be reviewed regularly to ensure that it is up-to-date, complete and accurate.

3.10 Pre-Result Priods

To prevent inadvertent disclosure of material price-sensitive information, during the periods between the end of its financial reporting periods and the actual results release, the Company will not discuss any financial information, broker estimates and forecasts, with institutional investors, individual investors, stockbroking analysts, or the media unless the information being discussed has previously been disclosed to ASX.

3.11 Media and Market Speculation

The Company has a general "no comments" policy in relation to market speculation and rumours, which must be observed by employees at all times. However, the Company may announce in response to a market speculation or rumour where it is necessary to comply with the continuous disclosure obligations, for example, for the purpose of correcting factual errors or responding to a formal request from ASX for information.

The Company will not provide the media with exclusive interviews or information that potentially contains any material price-sensitive information prior to disclosing that information to ASX. It will also not provide any information "off the record".

The Company will not disclose any information that is potentially material price-sensitive information publicly under an embargo arrangement prior to release to ASX.

Employees who are approached by the media or any external parties for information should observe the "no comments" policy and notify the General Counsel as soon as possible.

3.12 Briefings / Meetings / Conference Calls with Analysts or Investors

As part of the Company's management of investor relations and to enhance analysts' understanding of its background and technical information, it conducts briefings with analysts or investors from time to time, including:

- one-on-one discussions (for the purpose of this Policy, this includes any communications between the Company and an analyst/investor);

- Company briefings and

- conference calls,

(collectively referred to as **briefings**).

The Company's policy for conducting these briefings is not to disclose any information which is, or potentially is, material price-sensitive information that has not been announced to ASX and the market generally. No briefing should be held during pre-results periods.

In addition, the following protocols will be followed in relation to such briefings:

(a) a copy of new and substantive investor or analyst presentation materials (or the contents thereof) will be released on ASX market announcements platform ahead of the presentation;

(b) any written material to be used at a briefing must be provided in advance to the or Executive Management Team to determine whether it contains any information that has not previously been disclosed;

(c) if possible, 2 members from the Executive Management Team should be present at the briefing;

(d) if only 1 Company employee could attend the briefing, the briefing should, where possible, be recorded. Where recording is not possible, the relevant employee must make an immediate note of the content of the briefing, which is to be provided to the General Counsel;

(e) if two Company representatives from the Executive Management Team cannot attend the briefing, the Executive Management Team should be fully briefed within 1 day after the briefing;

(f) a file note should be made in relation to the briefing and be kept for a reasonable period after the briefing;

(g) if a question raised during the briefing can only be answered by disclosing material price-sensitive information which was not previously disclosed to ASX, the Company employee must decline to answer the question, but take the question on notice;

(h) Company employee(s) participating at a briefing should conduct a post-briefing review on the same day to identify whether any confidential information was disclosed. If an employee present at a briefing considers that any material price-sensitive information that was not previously disclosed was disclosed during the briefing, he or she must immediately notify the General Counsel; and

(i) following the briefing, the Company will post all material used or made available for the briefing on the Company's website.

3.13 Broker-Sponsored Investor Conferences

The Company or its executives are from time to time invited to participate or present at broker-sponsored investor conferences. The policy and protocols for the Company's briefings apply to such conferences.

3.14 Responding to Analyst Reports and Forecasts

Stockbroking analysts frequently prepare reports on securities of listed entities, including the Company, which contain performance and financial forecasts. The Company acknowledges the importance of analyst reports in facilitating the operation of the market in an informed and efficient manner.

However, the Company is independent, and will do all things necessary to be seen as independent to analysts. The Company will not endorse any such reports, and will restrict its comments to factual matters and information which has been previously disclosed to ASX and the market generally.

In particular, the Company:

(a) will not generally comment on analyst forecasts or disclose its own earnings projections; however, it may comment on analyst reports by:

   (i) acknowledging the report's range of estimates; and

   (ii) correcting factual errors or assumptions where relevant information has previously been disclosed;

(b) if including such analyst reports on its website, will include a disclaimer that the Company is not responsible for, and does not endorse, the analyst report, in any response made to an analyst; and

(c) may consider issuing a profit/warning statement if it becomes apparent that in general the market's earnings projections for the Company materially differ from its own estimates.

If a draft report has been sent to the Company for comments, it should be forwarded immediately to the CEO or CFO/COO or General Counsel.

3.15 Access to Public Presentations

The Company may consider providing security holders the opportunity to participate in public presentations containing material price-sensitive information or new and substantive information where practicable, as described in its Communications Policy.

3.16 Social Media & Chatrooms

Company employees or associated parties must not participate in social media and chat room discussions on the internet that relate to the Company, except as permitted by prevailing laws and regulations and consistent with the Company’s Confidentiality Policy, Company HR Regulations and IM&T Policy on social media usage.

3.17 Responding to Unexpected Questions

Company employees and executives are often faced with unexpected questions from external parties - for example, pre-arranged briefings sometimes move outside the scope of intended discussion, or Company executives may be asked for information in situations other than formal briefings.

When faced with an unexpected question, respond only with information which has previously been disclosed to the market. If answering the question requires the disclosure of information that has not been disclosed, or if in doubt as to whether or not certain information has already been disclosed, decline to answer the question. Take the question on notice so that the formal process of releasing information can operate.

3.18 Handling of Confidential Market-Sensitive Information

In relation to the handling of confidential market-sensitive information, the Company will:

(a) implement internal systems to protect confidential, market-sensitive information, including to ensure that employees and Directors are aware of their confidentiality obligations;

(b) maintain an insider list when conducting a confidential, market-sensitive transaction;

(c) request advisers and other service providers to enter into confidentiality agreements before passing on confidential, market-sensitive information and, if in doubt, seek confirmation from those advisers and other service providers that they have in place policies and practices relating to the handling and control of confidential, market-sensitive information that satisfy the terms of the confidentiality agreement; and

(d) seek information from its advisers in relation to which, when and how potential investors are being sounded on the Company's behalf by those advisers in relation to a transaction involving the Company.

3.19 Media Contact and Comment

The Company has a Communication Policy which refers to, amongst other things, its approach to media contact and comment. The Company's Communications Policy is contained on its website.

3.20 Inadvertent or Premature Disclosure of Information

Disclosure of material price-sensitive information to an external party prior to disclosure to ASX constitutes a breach of Listing Rule 15.7. To prevent a breach of Listing Rule 15.7 and to minimise the consequences should such a breach occur, the following procedures apply.

A review should be done following any communications with an external party. If a Company employee becomes aware (including following communications with external parties, for example, through analyst briefings or responses to security holder questions) that:

(a) there may have been disclosure of material price-sensitive information which has not been disclosed to ASX; or

(b) confidential Company information may have been leaked (whatever its source),

he or she should immediately notify the CEO or General Counsel. If the CEO or General Counsel believe that the information may require disclosure, having regard to the Listing Rules, including provisions relating to avoiding the emergence of a false market, the procedures in clause 3.6 will be followed in respect of that information.

4. Trading Halts

In certain circumstances, the Company may need to request a trading halt from ASX to maintain the efficient trading of its securities. The CEO and/or CFO/COO and/or Chair of the Board will make all decisions in relation to trading halts and are the only personnel authorised to request or delegate the requesting of a trading halt on behalf of the Company.

5. Other matters

5.1 Advisers and Consultants

The Company will require consultants and professional advisers engaged by the Company or any of its subsidiaries to adhere to this Policy. The Company may ask such consultants and professional advisers to sign a confidentiality agreement.

5.2 Breach of Policy

The Company takes continuous disclosure very seriously. Non-compliance with continuous disclosure obligations may constitute a breach of the Corporations Act or the Listing Rules. This may result in fines for the Company, personal liabilities for Directors and other officers, and damage to the Company's reputation.

Breaches of this Policy may result in disciplinary action against the employee, including dismissal in serious cases.

5.3 Further Information

You should read this Policy carefully and familiarise yourself with the policy and procedures detailed.

The Company will periodically review this Policy as legislative requirements change and best practice for continuous disclosure evolves, and to check that it is operating effectively, and consider whether any changes are required to the Policy. The General Counsel will communicate any amendments to the Company employees.

If you have any questions on the Policy or require further information, contact the General Counsel.

5.4 Adoption of Policy and Board Review

This Policy was adopted by the Board on the date on the front cover of this Policy, and takes effect from that date and replaces any previous policy in this regard.

The Board will review this Policy periodically. The General Counsel will communicate any amendments to employees as appropriate.