

ASX Announcement

ASX: KBC

16 February 2026

Corporate update

Keybridge loan to Foundation Life NZ – further payment received

Following on from the Corporate Update on the [25th November 2025](#), Keybridge is pleased to announce receipt of a further payment of AUD\$1.32 million from its investment in Foundation Life. The remaining adjusted balance outstanding is NZD\$1.5 million (approximately AUD\$1.32 million).

We anticipate the receipt of a final payment in the second half of the 2026 calendar year.

Litigation update

Freezing Orders

The Company, together with WAM Active Limited (WAM Active) applied to the Court in Milan, Italy, for asset freezing orders to preserve the residential property on Lake Como acquired using funds transferred in July 2024 from Keybridge to Mr Bolton's Italian company. The Italian Court did not grant those orders at first instance, and the matter was appealed, relisted and heard on Friday 13 February 2026 (AEDST) with the judgement reserved.

Legacy dispute matters

The Board continues to work through the legacy disputes in various stages of litigation inherited from the Company's former executive team, and will be providing updates to shareholders as and when possible.

Recovery of Keybridge monies

As previously announced, WAM Active has proceedings currently before the NSW Supreme Court brought on behalf of Keybridge, seeking to recover the funds transferred by Keybridge to Mr Bolton's Italian company in July 2024. That matter is next listed for a directions hearing today, 16 February 2026.

As WAM Active is bringing that action on a derivative basis, Keybridge's other shareholders have the benefit of WAM Active's recovery efforts with WAM Active indemnifying Keybridge for legal costs incurred as part of that action.

This announcement has been authorised for release by the Keybridge Board of Directors.

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ABOUT KEYBRIDGE CAPITAL LIMITED (ASX: KBC)

KBC is an investment and financial services group with a diversified portfolio of listed and unlisted investments/loan assets including in life insurance (New Zealand), property and funds management sectors and substantial holdings in Yowie Group Ltd (ASX: YOW), Benjamin Hornigold Ltd (ASX: BHD), HHY Fund, Molopo Energy Limited and RNY Property Trust.