

# Corporate Action Notice

(Other than for a Distribution)

Updated January 2024

Section 1: Issuer information (mandatory)				
Name of issuer	Black Pearl Group Limited			
Class of Financial Product	Ordinary Shares			
NZX ticker code	BPG			
ISIN (If unknown, check on NZX website)	NZBPGE0004S2			
Name of Registry	MUFG Corporate Markets			
Type of corporate action (Please mark with an X in the relevant box/es)	Share Purchase Plan/retail offer		Renounceable Rights issue or Accelerated Offer	
	Capital reconstruction		Non-Renounceable Rights issue or Accelerated Offer	X
	Call		Bonus issue	
	Placement	X		
Record date	13/08/2025			
Ex Date (one business day before the Record Date)	12/08/2025			
Currency	NZD			
External approvals required before offer can proceed on an unconditional basis?	No			
Details of approvals required	N/A			
Section 2: Rights issue or Accelerated Offer				
If Accelerated Offer, structure	ANREO structure, comprising: <ol style="list-style-type: none"> <li>a pro-rata accelerated institutional entitlement offer of new ordinary shares (<b>New Shares</b>) to eligible institutional shareholders (<b>Institutional Offer</b>); and</li> <li>a pro-rata retail entitlement offer of New Shares to eligible retail shareholders (<b>Retail Offer</b>)</li> </ol>			
Number of Rights to be issued or entitlements available for security holders in the Accelerated Offer	8,405,495			
Maximum number of Equity Securities to be issued if offer is fully subscribed	8,405,495			

ISIN of Rights (if applicable)	N/A			
Oversubscription facility	Yes			
Details of scaling arrangements for oversubscriptions	Board discretion, with a view to enabling all oversubscription facility applicants to not incur any dilution to their proportionate shareholdings in BPG as a result of the Placement and by reference to the shareholdings of oversubscription facility applicants on the record date.			
Entitlement ratio (for example 1 for 3) Please contact NZX ahead of announcing the offer if each Right will be exercisable for more or less than one Equity Security (i.e unless prior arrangement is made, Rights will be exercisable on a one for one basis)	New	1	Existing	7.70
Treatment of fractions**	Any fractional entitlements under will be rounded down to the nearest new share.			
Subscription price (per Equity Security)	\$0.95			
Letters of entitlement mailed	Institutional Offer: 12/08/2025 Retail Offer: 18/08/2025			
Offer open	Institutional Offer: 12/08/2025 Retail Offer: 18/08/2025			
Offer close	Institutional Offer: 12/08/2025 Retail Offer: 25/08/2025			
Quotation date (if Rights will be quoted)	N/A			
Allotment date	Institutional Offer: 19 August 2025 Retail Offer: 1 September 2025			
Section 7: Placement				
Number of Equity Securities to be issued	7,396,916			
Issue price per Equity Security	\$0.95			
Maximum dollar amount of Equity Securities to be issued	\$7,027,070			
Proposed issue date	19/08/2025			
Existing holders eligible to participate <sup>1</sup>	Yes			
Related Parties eligible to participate <sup>2</sup>	Yes			

<sup>1</sup> Issuers should answer Y if existing shareholders are eligible to participate even if their participation is subject to satisfaction of eligibility criteria applying to the placement generally, such as the offer only being made to investors in certain jurisdictions or with a certain status, such as wholesale, sophisticated or professional investors only.

<sup>2</sup> Issuers should answer Y if there are no restrictions on participation by Related Parties as a result of their status as Related Parties (i.e. restrictions on participation applying to the placement generally should be disregarded).

Basis upon which participation by existing Equity Security holders will be determined	N/A
Purpose(s) for which the Issuer is issuing the Equity Securities	The capital raised under the placement and ANREO will be used to fund the acquisition of B2B Rocket and invest in the development and growth of the Company. Further information on the acquisition can be found in the Investor Presentation released to the market on 12 August 2025.
Reason for placement rather than a pro-rata rights issue or an offer under a Share Purchase Plan in which the Issuer's existing Equity Security holders would have been eligible to participate	To strengthen the BPG institutional shareholder base and promote liquidity in BPG shares (particularly having regard to BPG's previously announced intention to obtain an ASX secondary listing). To accelerate the receipt of a portion of the funds from the capital raise which are required to complete the acquisition of B2B Rocket. Existing New Zealand institutional and retail shareholders will be able to participate in the pro-rata ANREO at the same application price as the placement.
Equity Securities to be issued subject to voluntary escrow	No
Number and class of Equity Securities to be issued that will be subject to voluntary escrow and the date from which they will cease to be escrowed	N/A
<b>Section 8: Lead Manager and Underwriter (mandatory)</b>	
Lead Manager(s) appointed	Yes
Name of Lead Manager(s)	Craigs Investment Partners Limited
Fees, commission or other consideration payable to Lead Manager(s) for acting as lead manager(s)	BPG has agreed to pay the Lead Manager 3% of the gross proceeds of the Offer.
Underwritten	No
Name of Underwriter(s)	N/A
Extent of underwriting (i.e. amount or proportion of the offer that is underwritten)	N/A
Fees, commission or other consideration payable to Underwriter(s) for acting as underwriter(s)	N/A
Summary of significant events that could lead to the underwriting being terminated	N/A
<b>Section 9: Authority for this announcement (mandatory)</b>	
Name of person authorised to make this announcement	Karen Cargill
Contact person for this announcement	Karen Cargill

Contact phone number	+64 21 135 5183
Contact email address	karen.cargill@blackpearl.com
Date of release through MAP	12/08/2025

