

| Section 1: Issuer information | |
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| Name of issuer | Black Pearl Group Limited |
| NZX ticker code | BPG |
| Class of financial product | Ordinary Shares |
| ISIN (If unknown, check on NZX website) | NZBPGE0004S2 |
| Currency | NZD |
| Section 2: Capital change details | |
| Number issued/ acquired/redeemed | 1,725,078 ordinary shares (Shares) |
| Nominal value (if any) | N/A |
| Issue/ acquisition/redemption price per security | \$0.951 |
| Nature of the payment (for example, cash or other consideration) | The Shares were issued as part consideration for the purchase of B2B Rocket Inc., in accordance with a sale and purchase agreement dated 14 July 2025. |
| Amount paid up (if not in full) | Fully paid |
| Percentage of total class of Financial Products issued/ acquired/redeemed / (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence) ¹ | 2.28% |
| For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date) | N/A |
| Reason for issue/ acquisition/redemption and specific authority for issue/ acquisition/redemption / (the reason for change must be identified here) | Issue of shares pursuant to a sale and purchase agreement dated 14 July 2025, as announced on 14 July 2025. Authorised for issue by resolution of the BPG Board of Directors dated 14 July 2025. |
| Total number of Financial Products of the Class after the issue/ acquisition/redemption/Conversion (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/ acquisition/redemption . | 77,244,579 |
| In the case of an acquisition of shares, whether those shares are to be held as treasury stock | N/A |
| Specific authority for the issue, acquisition, or redemption , including a reference to the rule | Listing Rule 4.5.1 |

¹ The percentage is to be calculated immediately before the issue, acquisition, redemption or Conversion.

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| pursuant to which the issue, acquisition, or redemption is made | |
| Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements) | Issue of ordinary shares which rank equally with all other fully paid ordinary shares in BPG. |
| Date of issue/ acquisition/redemption ² | 21/08/2025 |
| Section 3: Disclosure required for Placements made under Rule 4.5.1 <i>[Issuers may opt to release Section 3 information (if not already done so) in a separate announcement within five Business Days of the issuance. Delete this Section 3 if capital change is not the result of a Placement under Rule 4.5.1]</i> | |
| <p>Details of the approach in identifying investors who were able to participate in the offer and how their respective allocations in the offer were determined.</p> <p>The explanation must set out the key objectives and criteria the Issuer adopted in the allocation process, whether one of those objectives was a best effort to allocate on a pro rata basis to existing holders of the Issuer's Equity Securities, and any significant exceptions or deviations from those objectives and criteria.</p> | <p>The Shares were issued in accordance with a sale and purchase agreement dated 14 July 2025. The acquisition of B2B Rocket Inc. is a part of BPG's growth strategy and will contribute to BPG's ARR targets and its ability to scale as announced on 14 July 2025. B2B Rocket Inc. was identified as a value accretive business to grow BPG's presence in the US SMB segment, its target market. It was not an objective of this issue to allocate shares on a pro rata basis to existing shareholders of BPG.</p> |
| Section 4: Authority for this announcement and contact person | |
| 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 | 22/08/2025 |

² Continuous issuers using this form in reliance on Rule 3.13.2, please indicate the period during which the relevant issue/acquisition/redemptions were made (for example, 1 January 2019 to 31 January 2019).