

8 December 2022

Phil Solarz Head of Surveillance NZ RegCo

By email: surveillance@nzregco.com

Dear Mr Solarz,

Black Pearl Group Ltd (BPG) - Price Enquiry

We write in response to your Price Enquiry letter dated 7 December 2022.

We confirm that, as at the date of this letter, BPG continues to comply with its continuous disclosure obligations under NZX Listing Rule 3.1.1.

Kind Regards,

Karen Cargill Chief Financial Officer Black Pearl Group Limited