

BPH GLOBAL LTD
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Level 5, 126 Phillip Street, Sydney NSW 2000, Australia

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Company Announcements Platform
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Appointment of Consultant to manage Singapore R&D Facility

The Board of BPH Global Ltd (ASX: BP8) (**Company**), is pleased to advise the appointment of Gaia Mariculture Pte Ltd (**Gaia Mariculture**) as the manager of the Company's research and development facility in the Singapore Marine Aquaculture Centre on St John's Island, Singapore (**R&D Facility**). Pursuant to the consulting agreement, the Company has engaged Gaia Mariculture as a consultant to manage the Company's operations at the R&D Facility (**Consulting Agreement**).

Gaia Mariculture is a subsidiary of Preco AS (**Preco**), a Norwegian private investment company. Preco's most important investments have been made in global supply chain enterprises, two in Norway, two in Holland and two in Asia. Preco has vested interests in aquaculture and the tech sector.

Gaia Mariculture is a bio solution provider in marine aquaculture. Headquartered in Singapore, Gaia Mariculture's principal operations are located in Malaysia. Gaia Mariculture's expertise spans from seedling production to nursery and grow-out production phases across both marine algae and invertebrate life. Its guiding principles are simplicity and operational efficiency so as to distil complex methodologies into simple and practical steps in aquatic crop production. Gaia Mariculture contributes to the development of the sea crop economy by cultivating biomass for the mass market and the production of higher-end, valued-added products.

Pursuant to the Consulting Agreement, Gaia Mariculture will provide the following services to the Company:

- general consulting and advice on the operation of the R&D Facility, including assistance in maintaining the Company's relationship with the Singapore Food Agency (**SFA**) and the tenancy agreement with the SFA regarding the R&D Facility;
- consulting and advice on the establishment and operation of research into the viability and commercial feasibility of cultivating, harvesting and processing seaweeds and sea plants in Singapore and Australia (**Research Projects**);
- consulting and advice in relation to the recruitment, engagement and supervision of interns appointed by the Company to work in the R&D Facility;
- run Research Projects on seaweed cultivation and/or seaweed processing using the student interns engaged by the Company, and report results and outcomes of those Research Projects to the Company; and
- any additional or related service reasonably requested by the Client and agreed by the Consultant from time to time.

The initial term of the Consulting Agreement is two years from the effective date, being 19 June 2023. The Consulting Agreement can be terminated by either party on the giving of thirty (30) days notice.

The Consulting Agreement also provides that the services are to be provided on behalf of Gaia Mariculture exclusively by Mr Alan Lee. Mr Lee is a former employee of the Company's Singapore subsidiary. Prior to leaving the Company in mid 2022, he oversaw the Company's

operations at the R&D Facility. He also provided the technical and operational input into the Company's initial business plan submitted to the Western Australian Government regarding the Company's proposed seaweed cultivation and production project in the Broome Tropical Aquaculture Park.

The Company believes that Gaia Mariculture is a great strategic fit for the Company. Gaia Mariculture will spearhead the Company's continued focus on achieving the cultivation, harvesting and processing of seaweed on a commercial basis. The Company also looks forward to working with Gaia Mariculture to explore potential joint venture seaweed cultivation and production opportunities in Australia, Singapore and Malaysia, either by way of the establishment of a new project or by merging operations with an existing Gaia Mariculture project.

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Authorised for lodgement by the Chairman.

For further information, please contact:

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