

Please do not amend or delete individual rows. As this template relates to prescribed content, changes to content should only be made where it is clearly indicated that this is permitted, otherwise, if an Issuer considers a particular element does not apply, mark the row as N/A. Any other changes to this prescribed form must first be approved by NZX as required under NZX Listing Rule 3.26.1.

Section 1: Issuer information	
Name of issuer	Black Pearl Group Limited
NZX ticker code	BPG
Class of financial product	Unquoted Restricted Share Units (RSUs) to subscribe for ordinary shares in BPG under the Key Personnel Restricted Share Unit Plan Rules (RSU Plan Rules) and each RSU participant's letter of invitation (Letter of Invitation)
ISIN (If unknown, check on NZX website)	N/A
Currency	NZD
Section 2: Capital change details	
Number issued/ acquired / redeemed	2,507,408 RSUs
Nominal value (if any)	N/A
Issue/ acquisition / redemption price per security	Nil
Nature of the payment (for example, cash or other consideration)	Non-cash consideration is provided in the form of services rendered by key personnel of BPG.
Amount paid up (if not in full)	N/A
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	100%
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)	<p>Exercise: On the exercise of the RSUs, BPG will issue one ordinary share in BPG for every one RSU that vests.</p> <p>Exercise Price: The exercise price for the RSUs granted to participants on or before the date of this notice is nil.</p> <p>Ranking: Any ordinary shares issued by BPG on the exercise of the RSUs will rank equally in all respects with all other</p>

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

	<p>ordinary shares on issue in BPG.</p> <p>Vesting Date: As specified in each employee's Letter of Invitation.</p> <p>Lapse Date: The earlier of the date in which the employee ceases to be employed by BPG (or any subsidiary of BPG) or three years after the RSUs vest.</p>
Reason for issue/ acquisition/redemption and specific authority for issue/ acquisition/redemption/ (the reason for change must be identified here)	<p>The RSUs are issued to incentivise key BPG personnel in a manner aligned with the interests of the company and BPG shareholders.</p> <p>Authorised by the Board of BPG under the RSU Plan Rules.</p>
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 .	2,507,408 RSUs
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 pursuant to which the issue, acquisition, or redemption is made	Board resolutions, NZX Listing Rules 4.2.1 and NZ Listing Rule 4.6.1.
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	<p>The RSUs issued in accordance with the terms set out in the RSU Plan Rules and each RSU participant's Letter of Invitation.</p> <p>Other terms are detailed above.</p>
Date of issue/ acquisition/redemption ²	17 June 2024
Section 3: 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	17 June 2024

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).