

11 February 2026

ASX Listings Compliance  
Level 24, 39 Martin Place, Sydney NSW 2000  
[ListingsComplianceSydney@asx.com.au](mailto:ListingsComplianceSydney@asx.com.au)

Dear Sir / Madam,

**BPH Global Ltd (ASX:BP8) – Response to ASX Aware letter dated 9 February 2026**

We refer to your letter dated 9 February 2026 (the **ASX Aware Letter**) and set out the response of BPH Global Ltd (**BP8**) to the requests for information made in the ASX Aware Letter, using the same numbering.

- 1. Does BP8 consider the Announcement to contain information that a reasonable person would expect to have a material effect on the price or value of its securities?**

Yes.

- 2. If the answer to any part of question 1 is “no”, please advise the basis for that view, commenting specifically on why BP8 indicated the Announcement to be ‘market-sensitive’ when it was submitted to MAP**

Not applicable.

- 3. When did BP8 first become aware of the information referred to in question 1 above? In your answer, please address when the MoU was substantially agreed to in-principle.**

The ‘information’ that BP8’s subsidiary company, PT Global Indonesia, had signed and formally exchanged a binding MoU with Badan Riset dan Inovasi Nasional (**BRIN**), was confirmed and became known to BP8 at 6pm AEDT on 5 February 2026.

By way of background, the draft terms of the MoU were provided to BP8 on 12 January 2026. Following internal review of the MoU, BP8 sought clarifications of certain issues and proposed amendments to the MoU during January 2026.

BP8 received correspondence from BRIN on 26 January 2026 clarifying certain points raised by BP8 on the MoU, rather than receiving the requested amendments to the MoU.

BP8 had to determine whether to press for further amendments to the MoU or otherwise proceed to signing of the MoU on the basis that certain points raised by BP8 on the MoU are addressed by the parties through email exchange. It was understood that seeking further amendments to the MoU may delay the opportunity to agree terms with BRIN and achieve signing and exchange of the MoU.

Ultimately, on 2 February 2026, it was decided that BP8’s representatives would attend the signing ceremony scheduled to be held on 5 February 2026 on the basis that it may provide an opportunity to formally execute and exchange the MoU.

Despite making plans to attend the signing ceremony, BP8 did not have sufficient certainty that the MoU would be signed on such terms at the signing ceremony (as events such as these may be rescheduled due to availability of authorised personnel) and therefore was not aware that disclosure would be required until after receiving confirmation that the MoU had been signed and exchanged by the parties.

- 4. If BP8 first became aware of the information referred to in question 1 before the date of the signing ceremony, please explain why the information was not released to the market at an earlier time, commenting specifically on when you believe BP8 was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps BP8 took to ensure that the information was released promptly and without delay, and the specific basis for delaying the release of the information until after the formal signing ceremony could take place.**

BP8 was not obliged to release to market the information relating to the terms of the MoU prior to receiving confirmation that execution and exchange of the MoU had occurred between BRIN and PT Global Indonesia.

Such information, if disclosed prior to receiving confirmation that execution of the MoU had occurred, would be unwarranted as it would:

- (a) concern an incomplete proposal or negotiation; and/or
- (b) be insufficiently definite,

without first receiving confirmation that the MoU had been formally signed and exchanged by the parties. Furthermore, the in-principle terms of the MoU retained its confidential status at all relevant times and BP8 is of the opinion that a reasonable person would not have expected such information to be disclosed until execution and exchange of the MoU had occurred.

**5. If BP8 first became aware of the information referred to in question 1 on the date of the signing ceremony, please provide an explanation for that view.**

To the extent that the “information” constitutes the fact that the MoU was formally signed and exchanged between BRIN and PT Global Indonesia, this became known to BP8 upon confirmation that this had occurred at approximately 6pm AEDT on 5 February 2026.

In terms of the background process to the review, negotiation and clarification of the content of the MoU terms between the parties, this constituted a confidential, incomplete proposal or negotiation (or a matter that was insufficiently definite) until such time as the MoU was signed and formally exchanged by the parties on 5 February 2026.

**6. Noting that the signing ceremony occurred on 5 February 2026, please explain why BP8 did not make any disclosure until 6 February 2026.**

BP8 received formal exchange of the signed and stamped MoU at approximately 6pm AEDT on 5 February 2026. Therefore, BP8 received the formally signed and exchanged MoU after trading hours on 5 February 2026.

The Board of BP8 reasserts that the announcement should not have been lodged and released to market on 5 February 2026 as this would be prior to confirmation that signing and exchange had been completed, and a binding MoU was in place between the parties.

The signing ceremony was an all-day event occurring on 5 February 2026. During the signing ceremony, multiple agreements (including the MoU) were entered into between BRIN and a number of third parties in attendance.

BP8 confirms that there was a framework draft ASX announcement prepared internally by the Board regarding the terms of the MoU prior to the signing ceremony. However, upon receiving additional details from the BP8 representative attendees of the signing ceremony, further information was included into the announcement to accurately describe the commercial impact and context for the MoU that had been entered into.

The draft ASX announcement was prepared on the evening of 5 February 2026 and circulated to the BP8 Board for approval in accordance with its internal approval protocols, prior to market open on 6 February 2026.

This ensured that the announcement was released pre-market open on 6 February 2026, being the first trading day that arose following confirmation that a binding MoU had been signed and exchanged by the parties.

**7. Did BP8 disclose any details relating to the Announcement to the lead manager of the Placement or any parties who participated in the Placement prior to the publication of that information on MAP?**

No.

**8. If the answer to question 7 is “yes”, does BP8 consider it complied with Listing Rule 15.7? If so, please explain the basis for that view.**

Not applicable.

**9. Please provide a copy of the following materials (not for release to market):**

**9.1. A copy of the term sheet and any other materials sent to prospective participants in the Placement; and**

**9.2. A list of the allottees for the Placement.**

A copy of the Term Sheet and a list of allottees for the Placement has been provided to ASX.

**10. Please confirm that BP8 is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.**

BP8 confirms that it is in compliance with the Listing Rules, and in particular, Listing Rule 3.1.

**11. Please confirm that BP8’s responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of BP8 with delegated authority from the board to respond to ASX on disclosure matters.**

BP8 confirms that the responses provided in this letter have been approved and authorised by the Board of BPH Global Ltd.

Yours sincerely,

Justyn Stedwell  
Company Secretary  
On behalf of the Board of Directors

BPH Global Ltd  
ACN 009 104 330  
Suite 303, Level 3,  
365 Little Collins Street  
Melbourne VIC 3000

9 February 2026

Mr Justyn Stedwell  
Company Secretary  
BPH Global Ltd  
Suite 303 Level 3  
365 Little Collins Street  
MELBOURNE VIC 3000

By email

Dear Mr Stedwell

**BPH Global Ltd ('BP8'): ASX Aware Letter**

ASX refers to the following:

- A. BP8's announcement titled "BPH GLOBAL SECURES STRATEGIC INVESTMENT" (the 'Placement') released on the ASX Market Announcements Platform ('MAP') at 9:30:45 AM AEDT on 5 February 2026 which disclosed the following:

*"The Company has received binding commitments for the issue of 500,000,000 new fully paid ordinary shares at an issue price of \$0.002 per share, raising \$1.0 million (before costs). The Placement includes one (1) free attaching option for every two (2) Placement Shares, exercisable at \$0.004 with a three (3) year expiry from the date of issue, subject to shareholder approval to be sought at a general meeting in April."*

- B. BP8's announcement titled "MoU with Indonesia National Research & Innovation Agency" (the 'Announcement') released on MAP at 9:50:49 AM AEDT on 6 February 2026 which disclosed the following:

(a) *"BPH Global's Indonesian subsidiary, PT BPH Global Indonesia, has executed a binding Memorandum of Understanding (MoU) with Badan Riset dan Inovasi Nasional (BRIN), Indonesia's National Research and Innovation Agency."*

(b) *"The MoU was signed in Jakarta on Thursday, 5 February 2026 during a formal cooperation signing session hosted by BRIN at the Auditorium Sumitro Djojohadikusumo, B.J. Habibie Building, Central Jakarta."*

- C. Listing Rule 3.1, which requires a listed entity to immediately give ASX any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities.

- D. The definition of "aware" in Chapter 19 of the Listing Rules, which states that:

*"an entity becomes aware of information if, and as soon as, an officer of the entity (or, in the case of a trust, an officer of the responsible entity) has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as an officer of that entity."*

- E. Section 4.4 in *Guidance Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B* titled "When does an entity become aware of information?"

- F. Listing Rule 3.1A, which sets out exceptions from the requirement to make immediate disclosure as follows.

*"3.1A Listing Rule 3.1 does not apply to particular information while each of the following is satisfied in relation to the information:*

*3.1A.1 One or more of the following 5 situations applies:*

- It would be a breach of a law to disclose the information;*

- *The information concerns an incomplete proposal or negotiation;*
- *The information comprises matters of supposition or is insufficiently definite to warrant disclosure;*
- *The information is generated for the internal management purposes of the entity; or*
- *The information is a trade secret; and*

3.1A.2 *The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and*

3.1A.3 *A reasonable person would not expect the information to be disclosed."*

G. The concept of "confidentiality" detailed in section 5.8 of Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*. In particular, the Guidance Note states that:

*"Whether information has the quality of being confidential is a question of fact, not one of the intention or desire of the entity. Accordingly, even though an entity may consider information to be confidential and its disclosure to be a breach of confidence, if it is in fact disclosed by those who know it, then it is no longer a secret and it ceases to be confidential information for the purposes of this rule."*

H. Listing Rule 15.7 which states (relevantly):

*"An entity must not release information that is for release to the market to any person until it has given the information to ASX and has received an acknowledgement that ASX has released the information to the market."*

### **Request for information**

Having regard to the above, ASX asks BP8 to respond separately to each of the following questions:

1. Does BP8 consider the Announcement to contain information that a reasonable person would expect to have a material effect on the price or value of its securities?
2. If the answer to any part of question 1 is "no", please advise the basis for that view, commenting specifically on why BP8 indicated the Announcement to be 'market-sensitive' when it was submitted to MAP.
3. When did BP8 first become aware of the information referred to in question 1 above? In your answer, please address when the MoU was substantially agreed to in-principle.
4. If BP8 first became aware of the information referred to in question 1 before the date of the signing ceremony, please explain why the information was not released to the market at an earlier time, commenting specifically on when you believe BP8 was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps BP8 took to ensure that the information was released promptly and without delay, and the specific basis for delaying the release of the information until after the formal signing ceremony could take place.
5. If BP8 first became aware of the information referred to in question 1 on the date of the signing ceremony, please provide an explanation for that view.
6. Noting that the signing ceremony occurred on 5 February 2026, please explain why BP8 did not make any disclosure until 6 February 2026.
7. Did BP8 disclose any details relating to the Announcement to the lead manager of the Placement or any parties who participated in the Placement prior to the publication of that information on MAP?

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8. If the answer to question 7 is “yes”, does BP8 consider it complied with Listing Rule 15.7? If so, please explain the basis for that view.
  9. Please provide a copy of the following materials (not for release to market):
    - 9.1 A copy of the term sheet and any other materials sent to prospective participants in the Placement; and
    - 9.2 A list of the allottees for the Placement.
  10. Please confirm that BP8 is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.
  11. Please confirm that BP8’s responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of BP8 with delegated authority from the board to respond to ASX on disclosure matters.

#### **When and where to send your response**

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **9:00 AM AEDT on Thursday, 12 February 2026**.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, BP8’s obligation is to disclose the information ‘immediately’. This may require the information to be disclosed before the deadline set out above and may require BP8 to request a trading halt immediately if trading in BP8’s securities is not already halted or suspended.

Your response should be sent by e-mail to **ListingsComplianceSydney@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow us to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

#### **Suspension**

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in BP8’s securities under Listing Rule 17.3.

#### **Listing Rules 3.1 and 3.1A**

In responding to this letter, you should have regard to BP8’s obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that BP8’s obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

#### **Release of correspondence between ASX and entity**

We reserve the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under listing rule 18.7A. The usual course is for the correspondence to be released to the market.

Regards

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ASX Compliance