NZX

Ongoing Disclosure Notice

Disclosure of Directors and Senior Managers Relevant Interests

Sections 297(2) and 298(2), Financial Markets Conduct Act 2013

To NZX Limited; and	
Name of listed issuer:	Black Pearl Group Limited
Date this disclosure made:	24/08/26
Date of last disclosure:	3/12/2024

Director or senior manager giving disclosure

Full name(s):	Timothy Crown
Name of listed issuer:	Black Pearl Group Limited
Name of related body corporate (if applicable):	
Position held in listed issuer:	Director

Summary of acquisition or disposal of relevant interest (excluding specified derivatives)

Class of affected quoted financial products:	Ordinary Shares
Nature of the affected relevant interest(s):	Legal and beneficial owner

For that relevant interest-

Number held in class before acquisition or disposal:	2,392,198
Number held in class after acquisition or disposal:	2,687,296
Current registered holder(s):	New Zealand Central Securities Depository Limited
Registered holder(s) once transfers are registered:	New Zealand Central Securities Depository Limited

Details of transactions giving rise to acquisition or disposal

Total number of transactions to which notice relates:	1

Details of transactions requiring disclosure-

Date of transaction:	21/08/2026
Nature of transaction:	Issue of ordinary shares to Timothy Crown in consideration for his specific period of service provided in accordance with his individual director appointment letter.
Name of any other party or parties to the transaction (if known):	N/A
The consideration, expressed in New Zealand dollars, paid or received for the acquisition or disposal. If the consideration was not in cash and cannot be readily by converted into a cash value, describe the consideration:	Services provided in accordance with terms under his individual director appointment letter.
Number of financial products to which the transaction related:	295,098

If the issuer has a financial products trading policy that prohibits directors or senior managers from trading during any period without written clearance (a closed period) include the following details—

Whether relevant interests were acquired or disposed of during a closed period:	N/A
Whether prior written clearance was provided to allow the acquisition or disposal to proceed during the closed period:	N/A
Date of the prior written clearance (if any):	N/A

Summary of other relevant interests after acquisition or disposal:

Class of quoted financial products:	Ordinary Shares
Nature of relevant interest:	Power to control voting rights and power of disposition

For that relevant interest,-

Number held in class:	5,000,000
Current registered holder(s):	New Zealand Central Securities Depository Limited as nominee for Crown BP Holdings, LLC

For a derivative relevant interest,-

Type of derivative:	N/A

Summary of other relevant interests after acquisition or disposal:

Class of quoted financial products:	Ordinary Shares
Nature of relevant interest:	Beneficial owner / control of voting rights

For that relevant interest,-

Number held in class:	553,305
Current registered holder(s):	Ohana Farm, LLC

Certification

I, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.	
Signature of director or officer:	DocuSigned by: Timothy Crown 1759AB125F63459...
Date of signature:	21/08/2026

or

Signature of person authorised to sign on behalf of director or officer:	
Date of signature:	
Name and title of authorised person:	

NEW ZEALAND'S EXCHANGE
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Capital Change Notice

Updated as at February 2025

Section 1: Issuer information	
Name of issuer	Black Pearl Group Limited
NZX ticker code	BPG
Class of financial product	Ordinary Shares (**Shares**)
ISIN (If unknown, check on NZX website)	NZBPGE0004S2
Currency	NZD
Section 2: Capital change details	
Number issued/~~acquired/redeemed~~	795,070 ordinary shares
Nominal value (if any)	N/A
Issue/~~acquisition/redemption~~ price per security	In respect of 83,333 Shares: $0.72 In respect of 211,765 Shares: $0.85 In respect of 499,972 Shares: $0.87
Nature of the payment (for example, cash or other consideration)	295,098 Shares have been issued fully paid to Tim Crown (Chair of BPG) in consideration for his specific period of service provided in accordance with his individual director appointment letter. 499,972 Shares have been issued as part consideration for the purchase of B2B Rocket Inc., in accordance with a sale and purchase agreement dated 14 July 2025 (as amended) (**Placement Shares**).
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]	0.816%
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)	295,098 Shares issued as consideration for services provided to BPG as Chair of the BPG Board and in accordance with

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

	the terms of Tim Crown's individual director appointment letter. 499,972 Placement Shares issued 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.~~	**Ordinary Shares**: 98,171,487
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	Listing Rule 4.7: 295,098 Shares Listing Rule 4.5.1: 499,972 Shares
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	Ordinary shares issued will rank equally with all other fully paid ordinary shares in BPG.
Date of issue/acquisition/redemption[2]	21/08/2026
Section 3 Disclosure required for Placements made under Rule 4.5.1	
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. 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 Issuers' Equity Securities, and any significant exceptions or deviations from those objectives and criteria.	The Placement Shares were issued in accordance with a sale and purchase agreement dated 14 July 2025. The acquisition was a part of BPG's stated growth strategy and B2B Rocket Inc. has grown BPG's presence in the US SMB segment, its target market and continued to grow its ARR. It was not an objective of this issue to allocate shares on a pro rata basis to existing shareholders of BPG.
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	24/08/2026

[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).