



21 November 2025

Black Pearl Group Limited Capital Structure

Class of Securities	Description	No. on Issue	NZX Quoted	ASX Quotation Sought
Ordinary Shares	An ordinary share confers one vote on a poll at a shareholders meeting, an equal right to distributions declared from time to time and an equal right to share in the distribution of the surplus assets of the company on a winding up.	94,949,417	Yes	Yes
Restricted Shares	Issued to directors of the company pre-appointment in lieu of directors fees and vesting over a two year period. Once vested the restricted shares convert to ordinary shares on a 1:1 basis for a nil exercise price.	30,000	No	No
Employee Share Rights	Historic employee equity incentive plan. Once vested, the share rights are held in trust until the employee requests in writing that the Share is issued. Each share right is able to be exercised for one ordinary share. The exercise price is nil per Share. The share rights have no expiry date.	767,734	No	No
Warrants	Each Warrant confers the right to be issued an ordinary share for an exercise price of NZ\$0.01 per Warrant. The Warrants must be exercised prior to their expiry date of 24 May 2028.	2,290,000	No	No
Restricted Share Units	Issued under current employee equity incentive plan. Subject to vesting requirements being satisfied each restricted share unit can be converted into an ordinary share for a nil exercise price.	1,734,914	No	No

Contact

Released for and on behalf of the Board of BPG by Karen Cargill, Chief Governance Officer and Interim Chief Financial Officer.

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About Blackpearl Group

Blackpearl Group (BPG) is a market leading data technology company that pioneers AI-driven sales and marketing solutions for the US market.

Specifically engineered for small-medium sized businesses (SMEs), BPG consistently delivers exceptional value to its customers. Our mantra is simple: 'Better Growth Together'. When our customers win, we win.

Founded in 2012, BPG is based in Wellington, New Zealand, and Phoenix, Arizona.

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