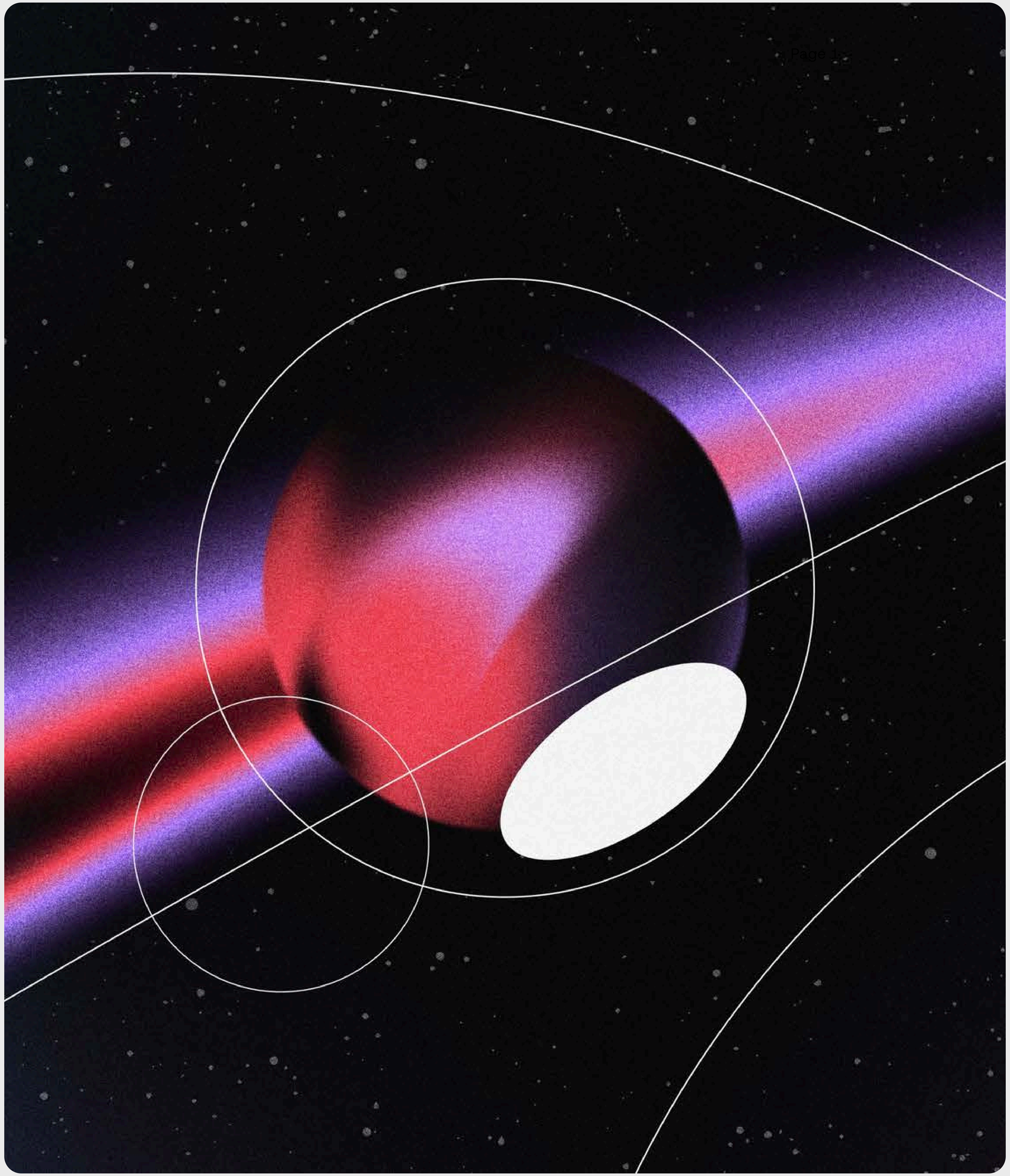
2026 Annual Shareholder Meeting

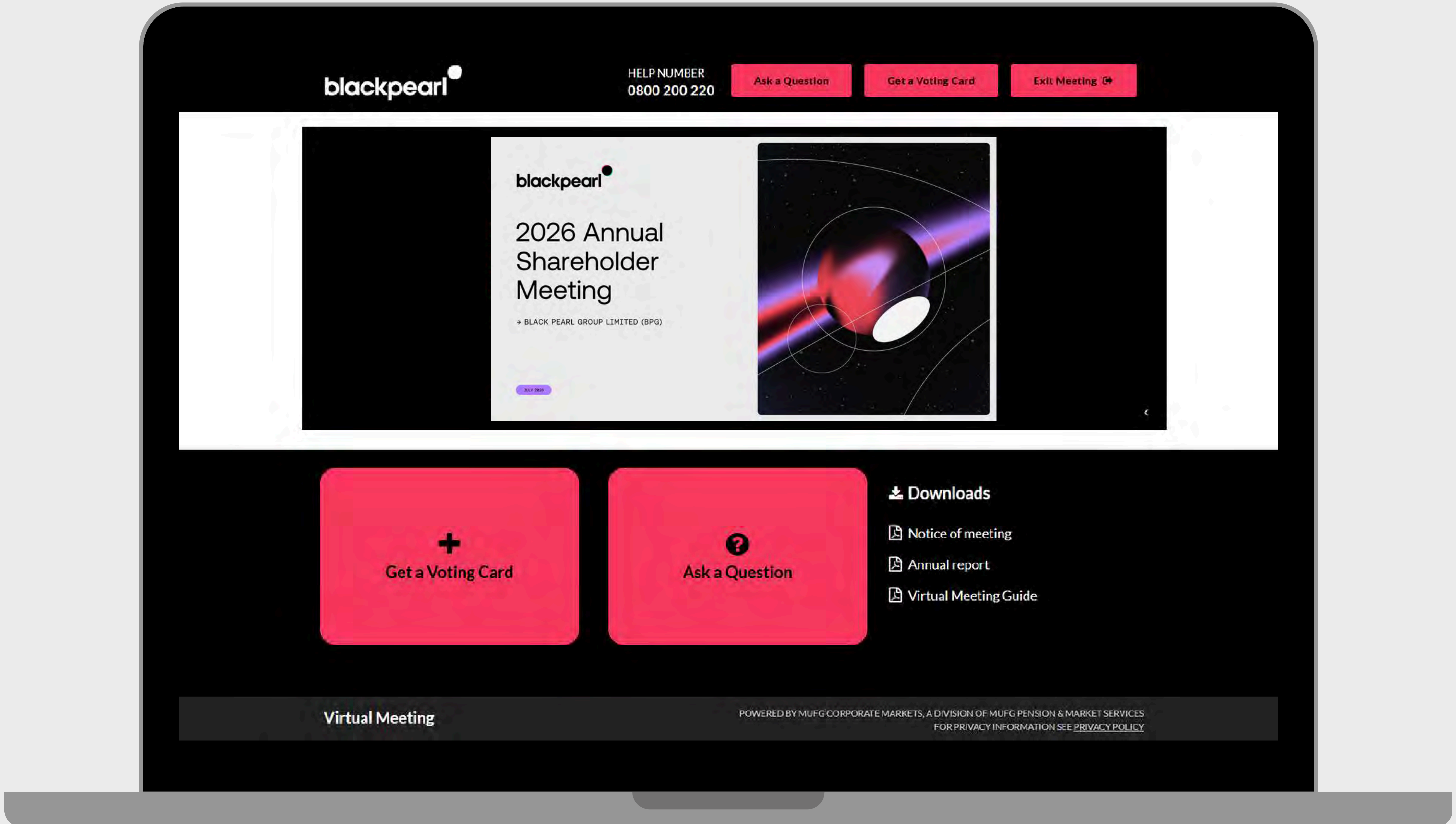
→ BLACK PEARL GROUP LIMITED (BPG)

AUGUST 2026



Introductions

Voting and Asking Questions



Our Board

Blackpearl Group's Board combines global leadership, financial expertise, and deep US market experience.

Tim Crown
CHAIRMAN
ARIZONA, USA

Nick Lissette
DIRECTOR & CEO
WELLINGTON, NZ

Mark Osborne
DIRECTOR
NORTHLAND, NZ

Jyllene Miller
DIRECTOR
ARIZONA, USA

Hugo Fisher
DIRECTOR
AUCKLAND, NZ

Executive Team and Key Partners

Karen Cargill
INTERIM CFO
WELLINGTON, NZ

Sam Daish
CTO
WELLINGTON, NZ

Tori Colebourne
CMO
AUCKLAND, NZ

Darren Wright
AUDIT PARTNER, WILLIAM BUCK
AUCKLAND, NZ

Matt Yates
LEGAL ADVISOR, DUNCAN COTTERILL
WELLINGTON, NZ

Alex Lusty
CLIENT PARTNERSHIP MANAGER, MUFG
AUCKLAND, NZ

Formalities

Agenda

01. Chair’s Address

02. CEO’s Address

03. Resolutions

Formal business of the meeting which includes the resolutions of the meeting.

04. Questions

General business and Shareholder questions.

Tim Crown

CHAIRMAN

Tim Crown was appointed Chairman of Black Pearl Group board on 2 January 2020. Based in Arizona, USA, Tim brings extensive experience and leadership to Blackpearl Group.

HOW WE MAKE MONEY

Three horizons, expanding margins.

We begin with accessible SaaS products, layer in high-margin data contracts, and build toward platform licensing – each horizon more scalable than the last.

HORIZON 1

Application

Subscription software delivered directly to SME customers. Predictable MRR and fast payback.

PEARL DIVER · BEBOP · B2B ROCKET · BLACK PEARL MAIL · NEW OLD STAMP

PRIMARY REVENUE DRIVER (CURRENTLY)

HORIZON 2 - EMERGING

DaaS

Data as a Service - selling proprietary Pearl Engine signals via API feeds to agencies, platforms, and enterprises.

API · MCP · WHOLESALE

HIGH MARGIN • EMERGING SCALE DRIVER

HORIZON 3 - BUILDING

PaaS

Platform as a Service - licensing the Pearl Engine to third-party developers and enterprises to build on top of.

BLACKPEARL PLATFORM Beta

HIGHEST MARGIN • FUTURE SCALE

The Pearl Engine is our Moat

BENCHMARK PERFORMANCE
AS AT 30 JUNE 2026.

VS BEST GENERALIST AI

26x

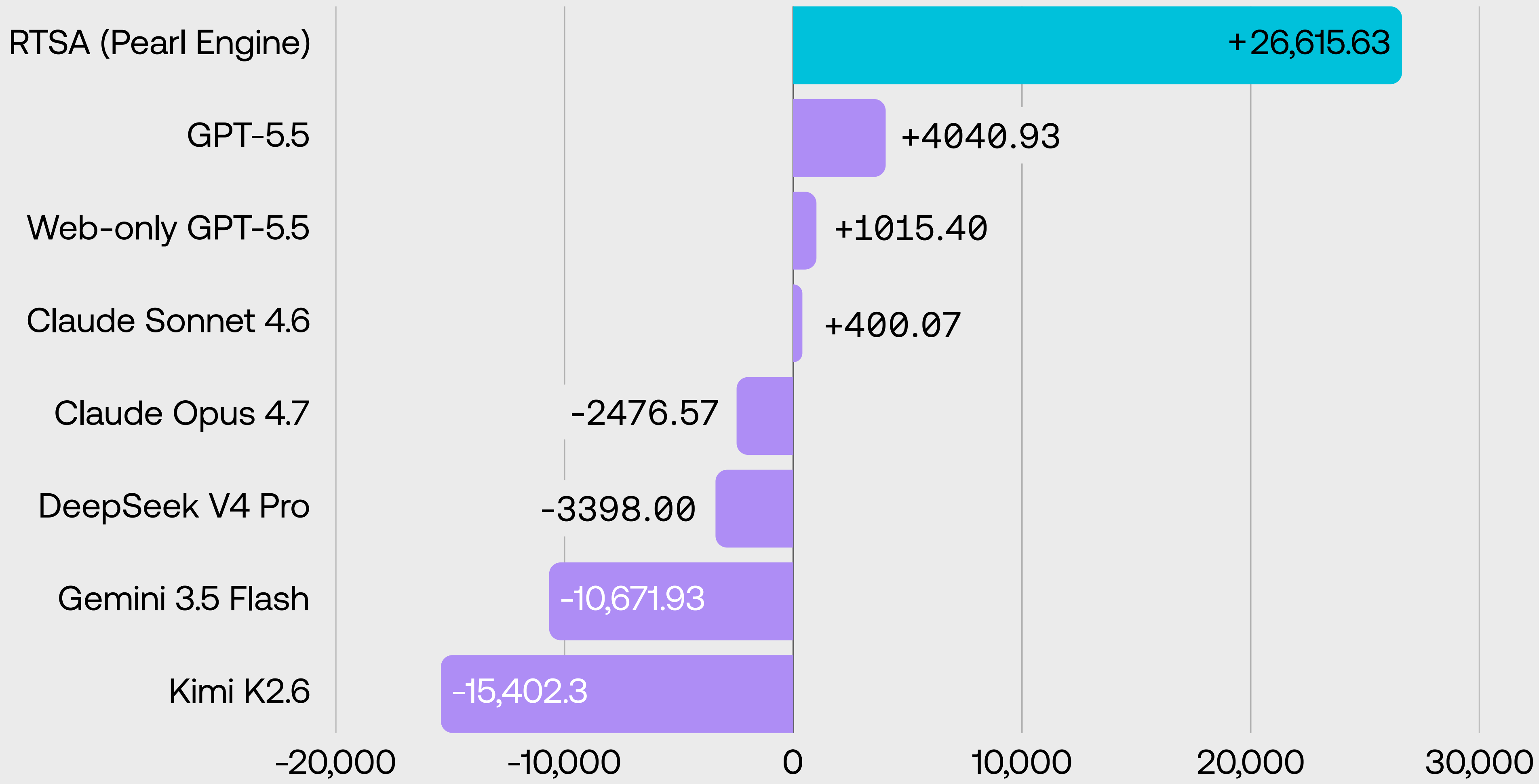
Without proprietary data
more efficient on GTM-Bench.

VS LEADING MODEL

6.6x

with proprietary data
more efficient on GTM-Bench.

GTM-BENCH LEADERBOARD



Source: GTM-Bench net score for each evaluated system. Web-only GPT-5.5 denotes a GPT-5.5/Codex run restricted to web evidence, without structured data access.

KEY MESSAGES

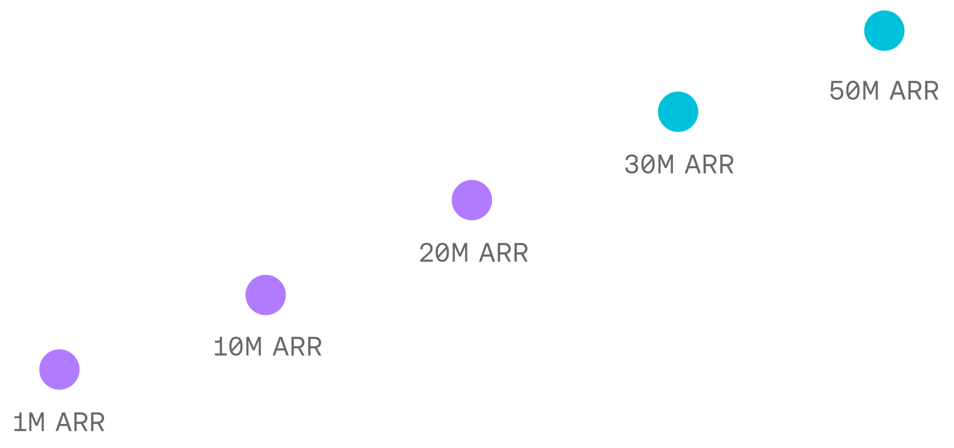
FINANCIAL PERFORMANCE
AS AT 30 JUNE 2026.

Three Key Measures for FY27

GROWTH (ARR)

$27.2m

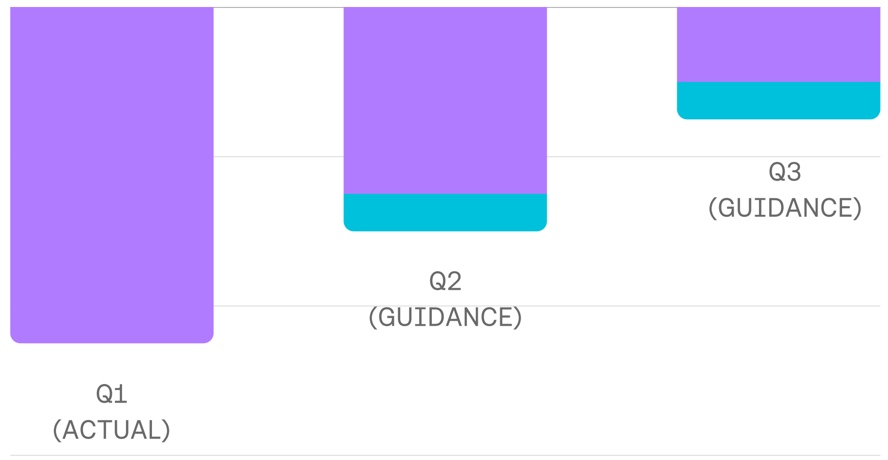
95% INCREASE YOY



EBITDAF

($4.5m)

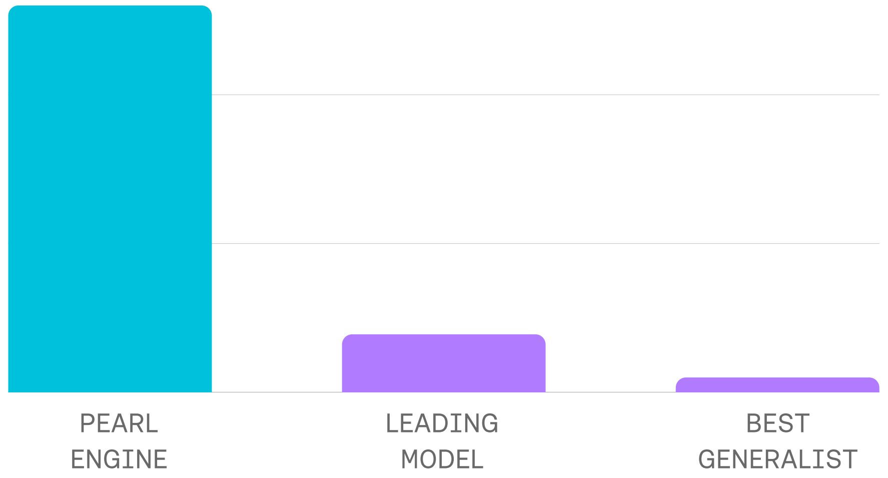
NARROWING TO ($1-1.5M) IN Q3*



TECHNOLOGY ADVANTAGE

26x

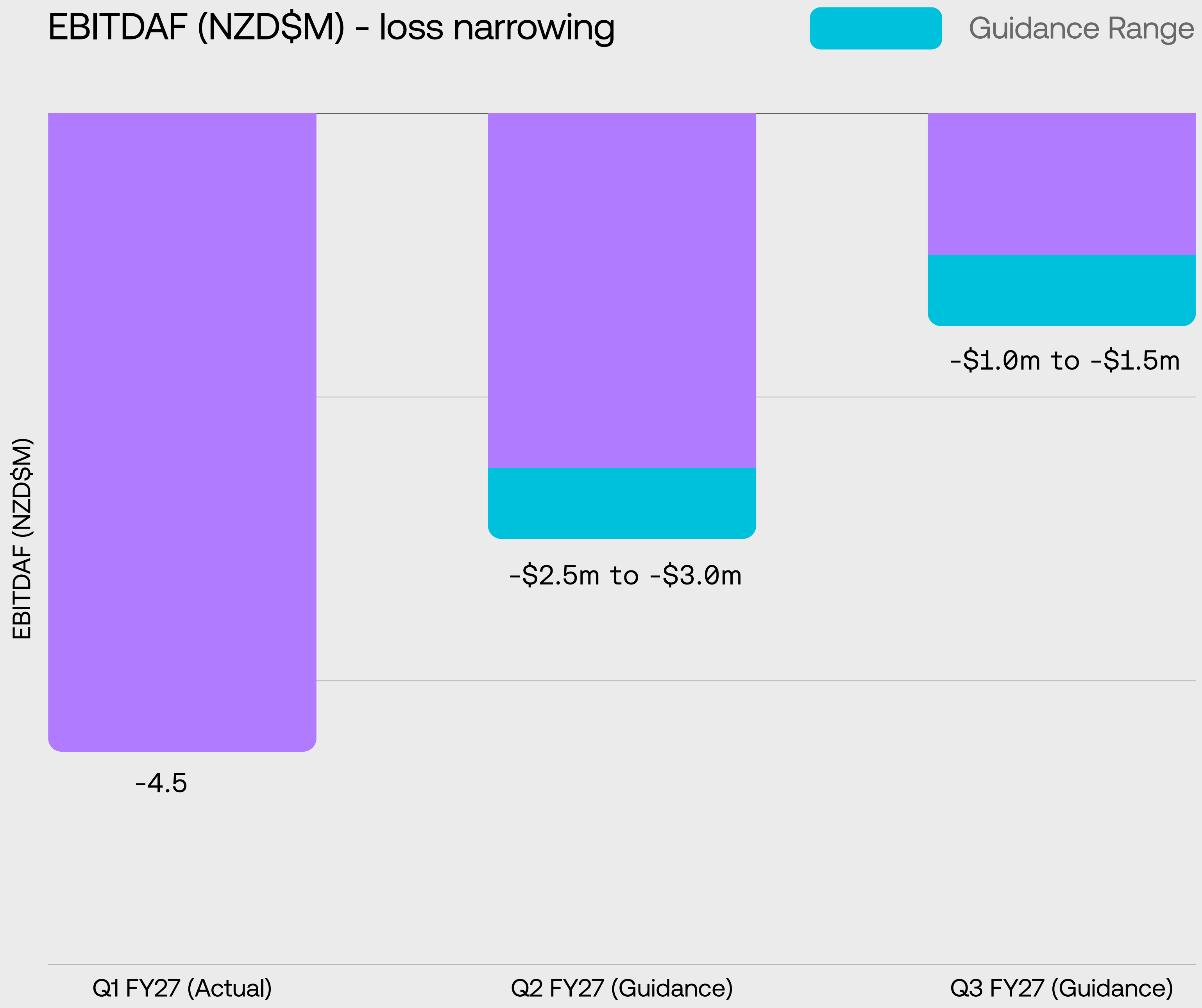
PEARL ENGINE VS BEST GENERALIST AI



*GUIDED EBITDAF FOR EACH QUARTER (NOT CUMULATIVE).

Paving the way to profitability

EBITDAF (NZD$M) - loss narrowing



The why

- Flow through of ramped ARR
- Permanent cost savings from the B2B Rocket integration
- Streamlining of marketing spend and funnels
- DIY/self-service via B2B Rocket and Bebop for SaaS customers
- AI automation in business operations and optimisation of infrastructure

Earnings before interest, income tax, depreciation, amortisation and movements in financial instruments (EBITDAF).
The Group calculates EBITDAF as loss before income tax, adjusted to add back finance costs, depreciation and amortisation, and to remove interest income and net movements in financial instruments. EBITDAF guidance is provided for each quarter and is not cumulative. EBITDAF is a non-GAAP financial measure.

THE OPPORTUNITY AHEAD

The great software rebuild, and where Blackpearl sits

THE MARKET

~US$2T

Of software market capitalisation repriced since September 2025. Tens of thousands of software companies are now racing to rebuild for the AI era.

ONE OF THE GREATEST TECHNOLOGY REBUILDS IN DECADES

THE MOAT

26x more efficient

he Pearl Engine's data intelligence outperforms the best generalist AI **26x** over on GTM-Bench - public, transparent and auditable. Data is a moat; the intelligence applied to it is the bigger one.

UNIQUE DATA • PROPRIETARY INTELLIGENCE

THE POSITION

DaaS + PaaS

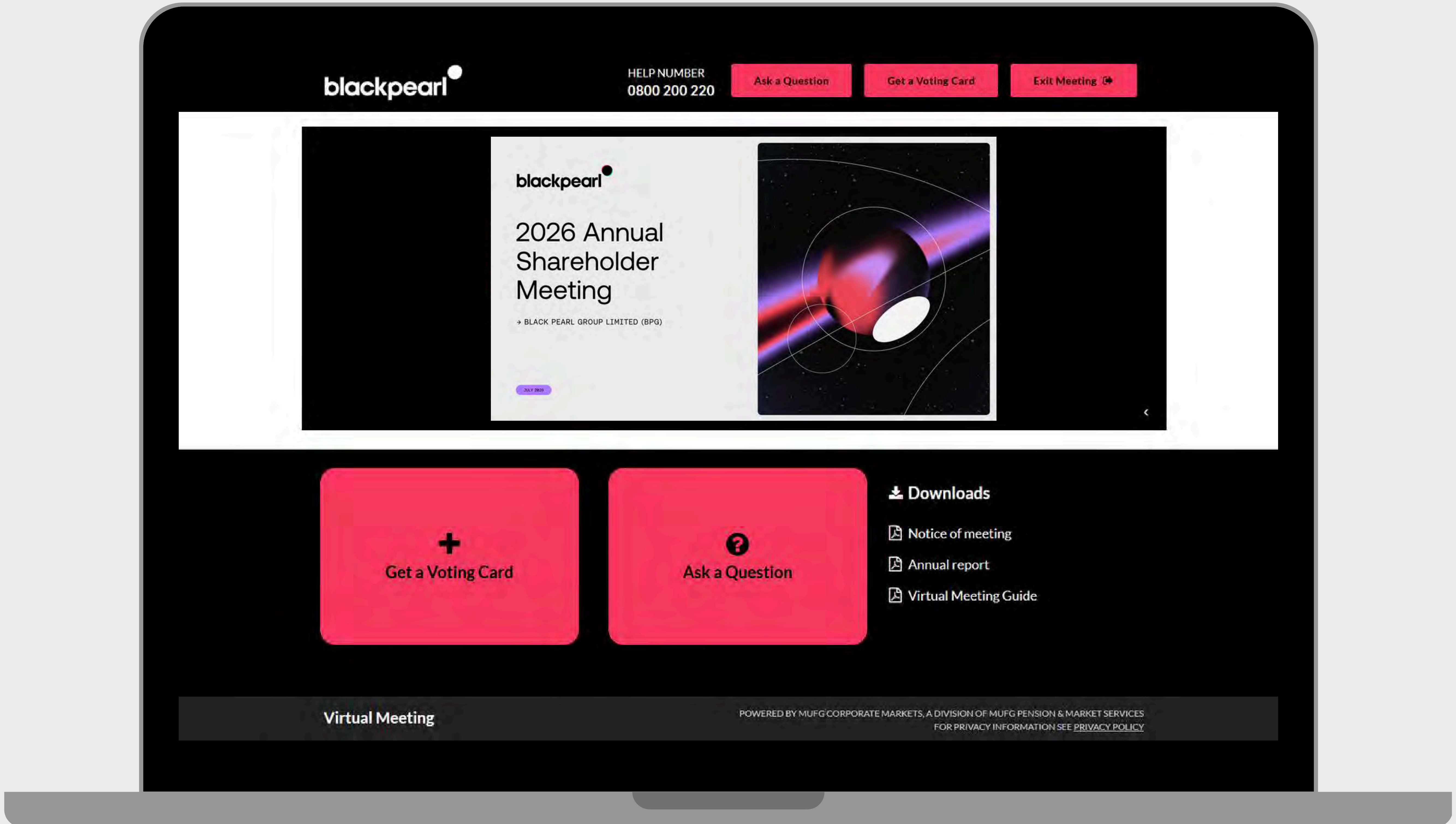
Built, not building

The data, the intelligence and the AI infrastructure companies need to build genuinely intelligent products, without the years and tens of millions it takes to build in-house.

PEARL ENGINE • HIGHEST NEED IN OUR HISTORY

Resolutions

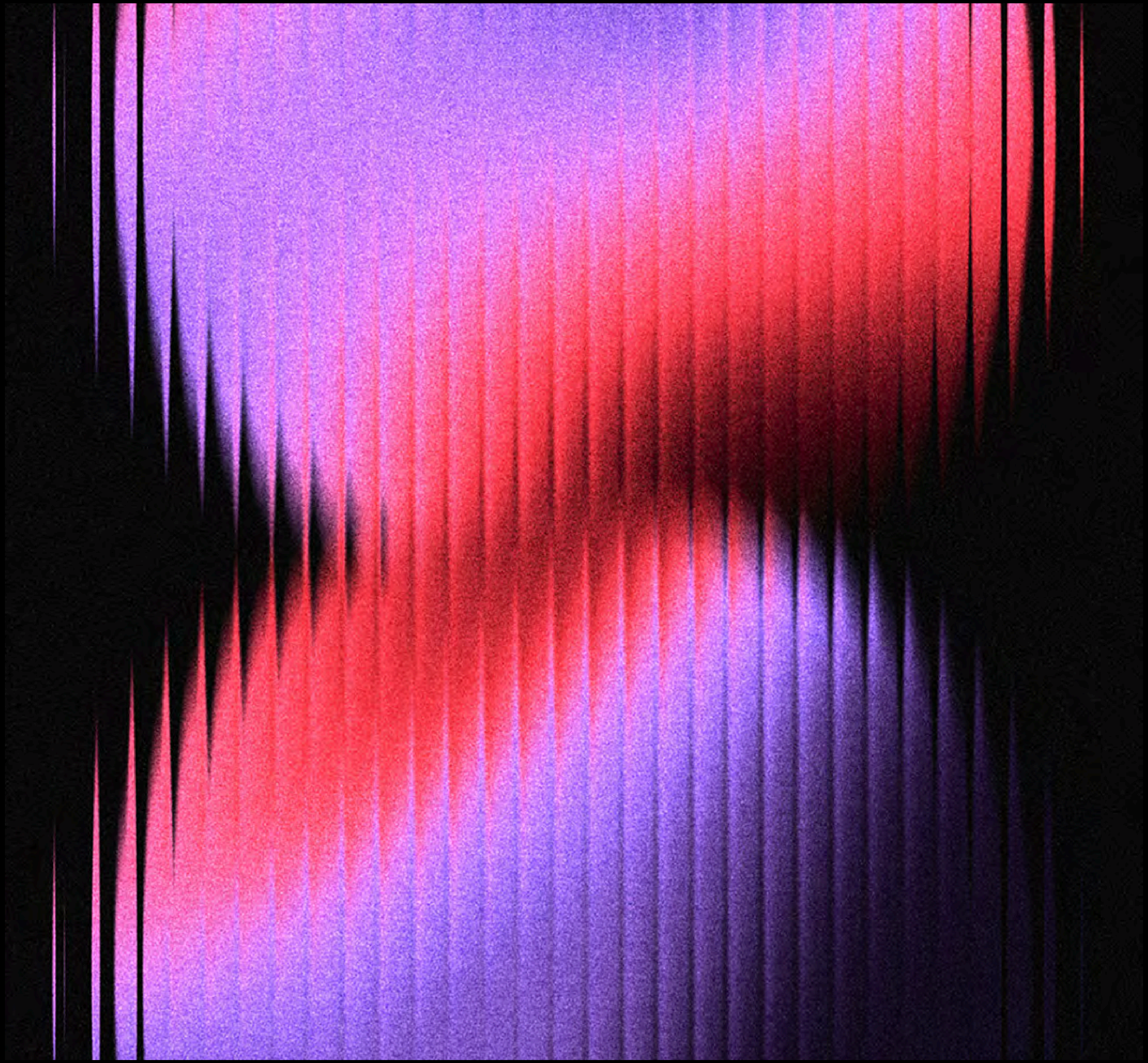
Voting and Asking Questions

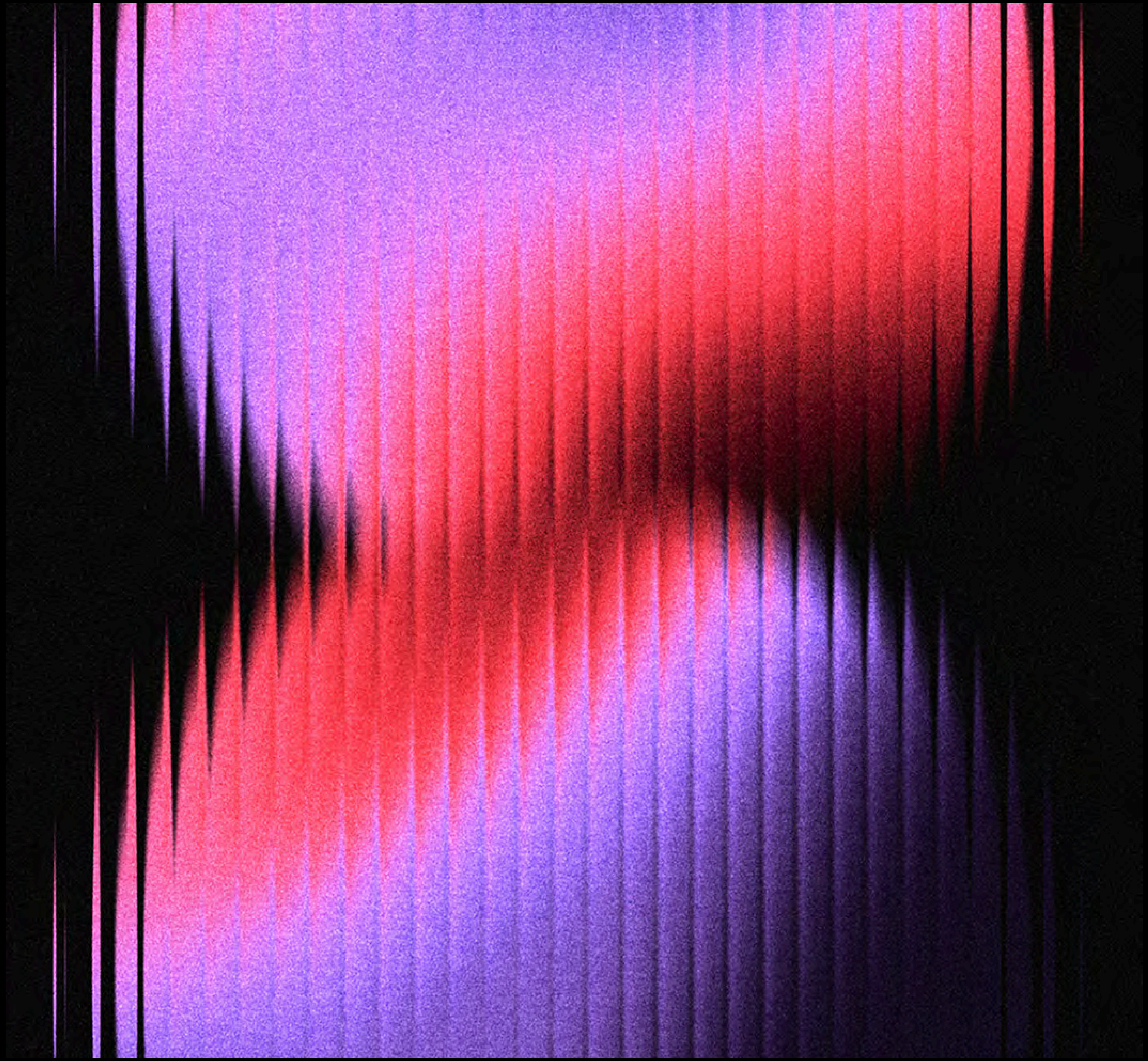


Resolution 1

Auditor’s Remuneration

Resolution 1 that the Board is authorised to fix the auditor's remuneration for the ensuing year





Resolution 2

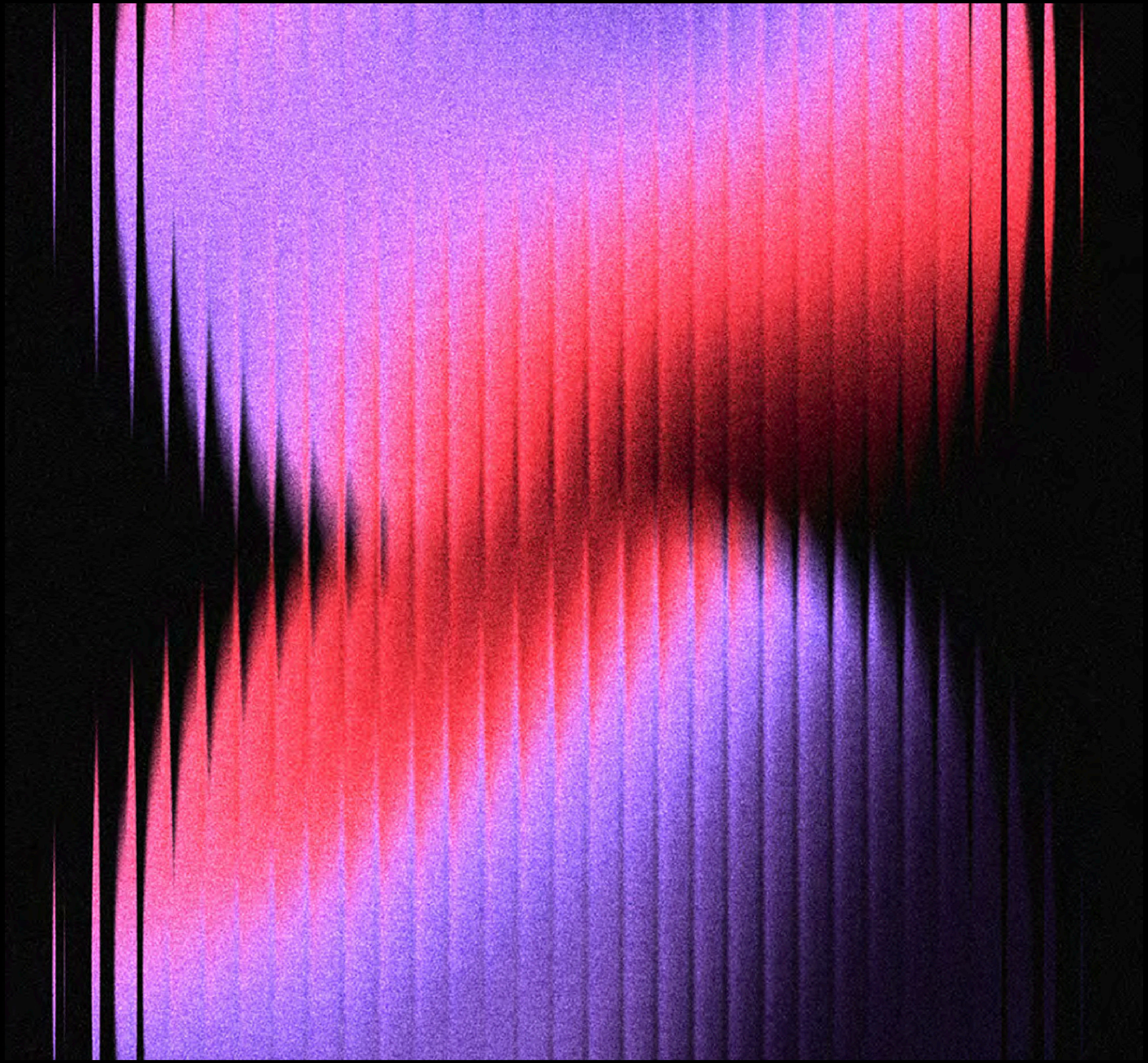
Re-election of Hugo Fisher

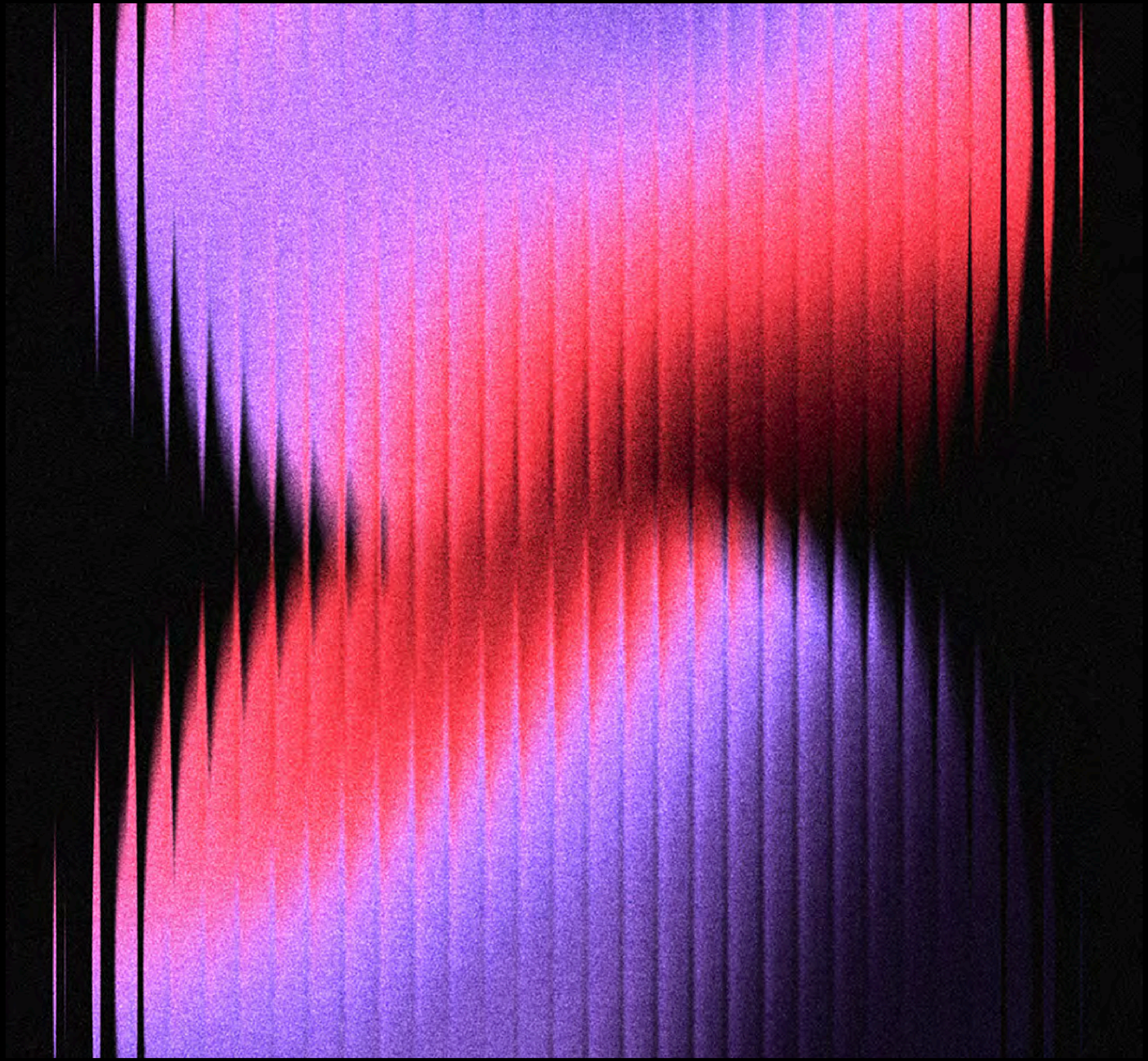
Resolution 2 that Hugo Fisher, who retires as a Director in accordance with NZX Listing Rule 2.7.1, and being eligible, be re-elected as a Director of BPG

Resolution 3

Ratification of previous share issue under placement

Resolution 3 seeks shareholder approval, in accordance with NZX Listing Rule 4.5.1(c), to ratify the issue of 11,804,881 fully paid ordinary shares of Blackpearl Group issued under the placement on 21 November 2025





Resolution 4

Directors' remuneration payable in equity securities

Resolution 4 seeks shareholder approval, in accordance with NZX Listing Rule 2.11.2(b), to pay any remuneration payable to the Directors, in whole or in part, by way of an issue of equity securities in accordance with NZX Listing Rule 4.7.

General Business

Q&A

Thank You — Ad Astra