

BLACK PEARL GROUP LIMITED

WHISTLEBLOWER POLICY

Policy Statement

This Whistleblower Policy (**Policy**) outlines the systems and processes which Black Pearl Group Limited (**BPG**) has created to allow BPG's directors, employees and contractors (together, the **BPG People**) to raise concerns about Serious Wrongdoing (as defined below) involving any BPG Person or BPG People.

BPG is committed to providing BPG People with a safe working environment in which they feel comfortable to speak up. This Policy is intended to encourage BPG People to report Serious Wrongdoing. BPG is committed to protecting and supporting the dignity, wellbeing, career and good name of anyone reporting a serious wrongdoing in good faith.

BPG People reporting the Serious Wrongdoing are also afforded legal protection under the Protected Disclosures (Protection of Whistleblowers) Act 2022 (the **Act**). This Policy is not intended to conflict with the protections provided by the Act and should be read alongside it.

Application

This Policy applies to all BPG's operations and any alleged, actual, or suspected Serious Wrongdoing involving BPG People.

This Policy and where to find it will be communicated to BPG People as part of their initial and ongoing training.

BPG's Board retains ultimate accountability and responsibility for the implementation of this Policy.

Serious Wrongdoing

In this Policy, Serious Wrongdoing by a BPG Person has the meaning given to it in the **Act**, being:

- any act, omission, or course of conduct that constitutes an offence;
- any act, omission, or course of conduct that constitutes a serious risk to public health, public safety, the health or safety of any individual or the environment;
- any act, omission, or course of conduct that constitutes a serious risk to the maintenance of law, including the prevention, investigation, and detection of offences, or the right to a fair trial;
- any unlawful, corrupt, or irregular use of funds or resources; or
- any act, omission, or course of conduct that is oppressive, discriminatory, or grossly negligent, or that constitutes gross mismanagement.

Reporting Serious Wrongdoing

BPG People who have evidence of a BPG Person committing or being involved in a Serious Wrongdoing have an obligation to draw that Serious Wrongdoing to the relevant authority's attention.

BPG People who wish to report Serious Wrongdoing (**Whistleblowers**) should inform the Chief Executive Officer (**CEO**).

In the instance that the CEO is the whistleblower, or the Serious Wrongdoing involves the CEO, the Whistleblower should inform the Chair of the Risk and Audit Committee (**RAAC**).

Whistleblowers should report Serious Wrongdoing in writing. Such reports should clearly identify the nature of the Serious Wrongdoing and the person(s) involved. If the Whistleblower has a personal interest in the matter, they should disclose such interest at the outset.

Anonymous Report

BPG acknowledges and understands that Whistleblowers may not feel comfortable to openly report Serious Wrongdoing in various situations and may prefer to report anonymously. In these circumstances, Whistleblowers may send an anonymous report in writing to the CEO or Karen Cargill (or her successor).

BPG is committed to and will exercise all reasonable endeavours in maintaining the anonymity of any Whistleblower who wishes to report Serious Wrongdoing anonymously. However, the Whistleblower's identity may be disclosed if BPG has reasonable grounds to believe that disclosing such information is necessary:

- for the effective investigation of the alleged Serious Wrongdoing;
- to comply with natural justice principles;
- to prevent a serious risk to public health, public safety, an individual's health or safety, or the environment; or
- to an investigation by a law enforcement or regulatory agency for law enforcement.

BPG will consult the Whistleblower before disclosing information regarding their identity and inform them immediately after disclosure.

Whistleblowers should be aware that it may be more difficult to investigate and take action against Serious Wrongdoing that is alleged in an anonymous report.

Reporting to External Authorities

BPG wishes to foster an environment where BPG People feel comfortable reporting Serious Wrongdoing internally. However, this Policy does not prevent a Whistleblower from reporting Serious Wrongdoing to a regulator or other appropriate authority.

BPG People should be aware that they will not be afforded the protections under this Policy and the Act if they disclose Serious Wrongdoing to the news media, including social media.

Investigating Wrongdoing

Reports of Serious Wrongdoing will be investigated in a timely manner and in accordance with the principles of fairness and natural justice.

The CGO is responsible for investigating any allegation of Serious Wrongdoing (unless the CEO is the Whistleblower or the allegation relates to the CEO, in which case the allegation will be dealt with by the Chair of RAAC).

Within 20 working days of receiving an allegation of Serious Wrongdoing, the CEO or Chair of RAAC (as the case may be) will:

- acknowledge to the Whistleblower the date on which the Whistleblower's report was received;
- summarise their understanding of the Whistleblower's allegation;
- consult with the Whistleblower as to whether they have reported the Serious Wrongdoing elsewhere and;

- if so, what the outcome of that report was; and
- determine which of the following courses of action to take regarding the Whistleblower's report:
 - investigate the Whistleblower's report further;
 - take immediate action to address the Serious Wrongdoing;
 - refer the Whistleblower's report to an appropriate authority; or
 - take no further action.
- inform the Whistleblower which course of action has been decided upon; and
- explain their reasoning behind adopting such course of action.

False Disclosure

BPG is committed to protecting Whistleblowers who report Serious Wrongdoing in good faith. However, where it is proven that a Whistleblower deliberately makes a false disclosure, such disclosure will be considered serious misconduct, and the Whistleblower may be subject to internal disciplinary procedures.

Contact

For queries in relation to this Policy, please contact an independent director.

Issue	Approved by	Date
1.0	The Board	28 October 2025