

Please do not amend or delete individual rows. As this template relates to prescribed content, changes to content should only be made where it is clearly indicated that this is permitted, otherwise, if an Issuer considers a particular element does not apply, mark the row as N/A. Any other changes to this prescribed form must first be approved by NZX as required under NZX Listing Rule 3.26.1.

Section 1: Issuer information	
Name of issuer	Briscoe Group Limited
NZX ticker code	BGP
Class of financial product	Performance Rights, each representing an entitlement to acquire an ordinary share in BGP
ISIN (If unknown, check on NZX website)	NZBGRE0001S4
Currency	New Zealand Dollars
Section 2: Capital change details	
Number issued/acquired/redeemed	164,657 Performance Rights
Nominal value (if any)	Not applicable
Issue/acquisition/redemption price per security	Performance Rights issued under the Plan for nil consideration
Nature of the payment (for example, cash or other consideration)	Not applicable
Amount paid up (if not in full)	Not applicable
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) <sup>1</sup>	40.12% of Performance Rights on issue, giving rights in respect of ordinary shares equal to 0.0739% of the total ordinary shares on issue (post issue)
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)	<ul style="list-style-type: none"> <li>The terms upon which the Performance Rights and the ordinary shares will be issued are those specified in the Briscoe Group Senior Executive Incentive Plan Rules and the invitation letters sent to participants</li> <li>Each performance Right granted under the Plan entitles the holder to receive one fully paid ordinary share in BGP</li> <li>The Performance Rights have nil exercise price and will vest upon the satisfaction or waiver of the relevant performance hurdles and/or specified vesting conditions and the announcement of the audited financial statements for the 2027/28 financial year.</li> </ul> <p><b>Performance Hurdles</b></p> <ul style="list-style-type: none"> <li>50% of the conversion of the Performance Rights to ordinary shares is subject to a Total Shareholder Return (TSR) compound</li> </ul>

<sup>1</sup> The percentage is to be calculated immediately before the issue, acquisition, redemption or Conversion.

	<p>growth performance for the three-year period ending on the announcement of BGP's 2027/28 financial year result and converted on a sliding scale proportionate to the TSR compound growth performance</p> <ul style="list-style-type: none"> <li>• 50% of the conversion of the Performance Rights to ordinary shares is subject to an Earnings Per Share (<b>EPS</b>) compound growth performance for the three-financial-year period ending 30 January 2028 and converted on a sliding scale proportionate to the EPS compound growth performance</li> <li>• Performance Rights will lapse where the performance conditions are not met. Performance Rights will lapse where the holder ceases to be employed by BGP before the end of the performance period.</li> <li>• There is no amount payable by holders either on grant of the Performance Rights or conversion of the Performance Rights to ordinary shares</li> </ul>
Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)	The grant of the Performance Rights is part of a long-term incentive programme for the provision of performance-based remuneration designed to incentivise selected key executives of BGP
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.	<p>155,257 Performance Rights issued 3 August 2023</p> <p>255,105 Performance Rights issued 21 October 2024</p> <p>164,657 Performance Rights issued 30 July 2025</p> <p>575,019 Total Performance Rights</p> <p>There is no treasury stock</p>
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	Not applicable
Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	Board Resolution dated 24 <sup>th</sup> July 2025 and NZX Listing Rule 4.6.1
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	See above. Any Ordinary Shares issued on vesting and exercise of Performance Rights will rank equally with existing Ordinary Shares.
Date of issue/acquisition/redemption <sup>2</sup>	30/07/2025

<sup>2</sup> 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).

## Section 3: Disclosure required for Placements made under Rule 4.5.1

*[Issuers may opt to release Section 3 information (if not already done so) in a separate announcement within five Business Days of the issuance. Delete this Section 3 if capital change is not the result of a Placement 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 Issuer's Equity Securities, and any significant exceptions or deviations from those objectives and criteria.

Not applicable

## Section 4: Authority for this announcement and contact person

Name of person authorised to make this announcement	Geoff Scowcroft
Contact person for this announcement	Geoff Scowcroft
Contact phone number	+64 275633167
Contact email address	geoff@briscoes.co.nz
Date of release through MAP	30/07/2025