

Disclosure of movement of 1% or more in substantial holding
or change in nature of relevant interest, or both

Sections 277 and 278, Financial Markets Conduct Act 2013

To NZX Limited
and
To Being AI Limited (**BAI**)

Relevant event being disclosed: Change in number

Date of relevant event: 12 October 2026

Date this disclosure made: 14 October 2026

Date last disclosure made: 5 December 2025

Substantial product holder(s) giving disclosure

Full name(s): Michael Peter Stiassny

Summary of substantial holding

Class of quoted voting products: Ordinary shares (**BAI**)

Summary for Michael Peter Stiassny

For **this** disclosure,—

- (a) total number held in class: 17,512,096
- (b) total in class: 175,471,901
- (c) total percentage held in class: 9.980%

For **last** disclosure,—

- (a) total number held in class: 8,756,048
- (b) total in class: 175,471,901
- (c) total percentage held in class: 4.990%

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure:

As part of the corporate restructure of Being AI Limited (**BAI**) announced to NZX on 2 October 2026, 2061 LP made an off-market transfer of 8,756,048 ordinary shares in BAI to Michael Peter Stiassny by way of gift. The transfer completed on 12 October 2026.

Details after relevant event

Details for Michael Peter Stiassny

Nature of relevant interest(s): Registered holder and beneficial owner of ordinary shares

For that relevant interest,—

- (a) number held in class: 17,512,096
- (b) percentage held in class: 9.980%
- (c) current registered holder(s): 2061 LP
- (d) registered holder(s) once transfers are registered: Michael Peter Stiassny

For a derivative relevant interest, also—

- (a) type of derivative: N/A
- (b) details of derivative: N/A
- (c) parties to the derivative: N/A
- (c) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: N/A

Additional information

Address(es) of substantial product holder(s): PO BOX 3105, Shortland Street, Auckland, 1140

Contact details: Michael@stiassny.com

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: N/A

Disclosure has effect for purposes of directors' and senior managers' disclosure

Michael Peter Stiassny was also a director of Being AI Limited. Mr Stiassny ceased to be a director effective 12 October 2026. This disclosure also constitutes disclosure for the purposes of the directors' and senior managers' disclosure obligations.

Certification

I, Michael Peter Stiassny, 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.