

Disclosure of beginning to have substantial holding

Section 276, Financial Markets Conduct Act 2013

To NZX Limited
and
To Being AI Limited (BAI)

Date this disclosure made: 14 October 2026

Date on which substantial holding began: 12 October 2026

Substantial product holder(s) giving disclosure

Full name(s): Nigel Bruce Allsopp-Smith

Summary of substantial holding

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

Summary for Nigel Bruce Allsopp-Smith

For this disclosure,—

- (a) total number held in class: 19,210,862
- (b) total in class: 175,471,901
- (c) total percentage held in class: 10.948%

Details of relevant interests

Details for Nigel Bruce Allsopp-Smith

Nature of relevant interest(s): Registered holder and beneficial owner of financial products

For that relevant interest,—

- (a) number held in class: 19,210,862
- (b) percentage held in class: 10.948%
- (c) current registered holder(s): 2061 LP and Evan Christian
- (d) registered holder(s) once transfers are registered: Nigel Bruce Allsopp-Smith

For a derivative relevant interest, also—

- (a) type of derivative: N/A
- (b) details of 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

Details of transactions and events giving rise to substantial holding

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, the following off-market transfers of ordinary shares in BAI were made to Nigel Bruce Allsopp-Smith, each by way of gift:

- 2061 LP (acting by its sole general partner, E K Trust Limited) transferred 19,127,529 ordinary shares; and
- Evan Christian transferred 83,333 ordinary shares.

Both transfers completed on 12 October 2026. As a result, Nigel Bruce Allsopp-Smith now holds 19,210,862 ordinary shares in BAI.

Additional information

Address(es) of substantial product holder(s): 19 Ravenswood Drive, Forrest Hill, Auckland, 0620, New Zealand

Contact details: nigelallsoppmith@gmail.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

Certification

I, Nigel Bruce Allsopp-Smith, 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.