

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

Relevant event being disclosed: change in nature of relevant interest

Date of relevant event: 2 October 2026

Date this disclosure made: 6 October 2026

Date last disclosure made: 3 April 2024

Substantial product holder giving disclosure

Full name: Te Turanga Ukaipo Charitable Trust (**TTUCT**)

Summary of substantial holding

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

Summary for Te Turanga Ukaipo Charitable Trust

For **this** disclosure,—

- (a) total number held in class: 25,000,000
- (b) total in class: 175,471,901
- (c) total percentage held in class: 14.247%

For **last** disclosure,—

- (a) total number held in class: 250,000,000
- (b) total in class: 1,868,018,828
- (c) total percentage held in class: 13.383%

Details of transactions and events giving rise to relevant event

On 2 October 2026, TTUCT unconditionally agreed to sell 16,243,952 fully paid ordinary shares and all entitlements attached to the shares, in BAI to Excalibur Capital Partners Limited for \$0.25 in total. No “relevant agreement” is required to be disclosed.

This transaction is due to complete on 12 October 2026. At that point, TTUCT will hold 8,756,048 shares on issue in BAI (4.99%).

Evan Christian and Katherine Allsopp-Smith have effective control of the voting rights in all BAI shares held by TTUCT.

Details after relevant event

Details for TTUCT

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

For that relevant interest,—

- (a) number held in class: 25,000,000
- (b) percentage held in class: 14.247%
- (c) current registered holder: Te Turanga Ukaipo Charitable Trust
- (d) registered holder once transfers are registered: N/A

Additional information

Address of substantial product holder: 9 Rarere Road, Takapuna, Auckland, 0622, New Zealand

Contact details: Evan Christian – +64 21 963463 – evanchristian@wilshire.co.nz

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: Not applicable.

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

Katherine Allsopp-Smith is a director of Being AI Limited and Evan Christian is her alternate director. These disclosures also constitute disclosure for the purposes of the directors' and senior managers' disclosure obligations

Certifications

I, Evan Russell Christian, 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.