

Disclosure of ceasing to have substantial holding

Section 279, Financial Markets Conduct Act 2013

To NZX Limited
and
To Being AI Limited (BAI)

Date this disclosure made: 13 October 2026

Date last disclosure made: 6 October 2026

Date on which substantial holding ceased: 12 October 2026

Substantial product holder(s) giving disclosure

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

Summary of previous substantial holding

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

Summary for Te Turanga Ukaipo Charitable Trust

For **last** 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 current holding **after** ceasing to have substantial holding,—

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

Details of transactions and events giving rise to ceasing of substantial holding

On 2 October 2026, as varied on 11 October 2026, TTUCT unconditionally agreed to sell 25,000,000 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 completed on 12 October 2026. Accordingly, TTUCT holds no shares on issue in BAI and has ceased to have a substantial holding in BAI.

Additional information

Address(es) of substantial product holder(s): 9 Rarere Road, Takapuna, Auckland, 0622, New Zealand

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

Nature of connection between substantial product holders: N/A

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: Excalibur Capital Partners Limited.

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

Katherine Allsopp-Smith was a director of Being AI Limited, ceasing in her position with effect from 12 October 2026. Evan Christian was 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.