



12 September 2024

NZX Limited  
Level 1, NZX Centre  
11 Cable Street  
Wellington

**Notice pursuant to clause 20(1)(a) of Schedule 8 to the  
Financial Markets Conduct Regulations 2014: Being AI Limited Share Purchase Plan**

Being AI Limited (NZX: BAI) (*Being AI*) intends to undertake a share purchase plan to its existing shareholders with an address in New Zealand (or such other jurisdictions where Being AI is satisfied the offer may be lawfully made and accepted), which is not underwritten, and the placement of any shortfall to the extent permitted by the NZX Main Board Listing Rules (together, the *Offer*).

The Offer will consist of an issue of up to 9,340,000 new shares under the SPP with a maximum application amount of NZ\$50,000 per eligible shareholder. The Offer will open on 12 September 2024.

The Offer is of fully paid ordinary shares of the same class as already quoted on the NZX Main Board of NZX Limited. The Offer will be made pursuant to NZX Main Board Listing Rules 4.3.1(c), 4.4.1, 4.17.8 and will be made at a price of NZD\$0.60.

Pursuant to clause 20(1)(a) of Schedule 8 to the Financial Markets Conduct Regulations 2014 (*FMC Regulations*), and the Financial Markets Conduct Act 2013 (*FMCA*), Being AI states that:

- Being AI is making the Offer in reliance upon the exclusion in clause 19 of Schedule 1 to the FMCA and is giving this notice under clause 20(1)(a) of Schedule 8 to the FMC Regulations.
- As at the date of this notice, Being AI is in compliance with the continuous disclosure obligations that apply to it in relation to ordinary shares in Being AI, and there is no information that is “excluded information” as defined in clause 20(5) of Schedule 8 to the FMC Regulations.
- As at the date of the notice, Being AI is in compliance with its financial reporting obligations.

The Offer is not expected to have any material effect or consequence on the control of Being AI.

Yours faithfully

**Sean Joyce**  
Executive Chair  
Being AI Limited