



23 September 2024

NZX Limited
WELLINGTON

Share Purchase Plan and general share offer to support increased investment in business

Share Purchase Plan

Being AI (NZX: BAI) announced on 12 September 2024 that it would undertake a share purchase plan to its existing shareholders with an address in New Zealand (**SPP**). The purpose of the SPP is to raise funds (after issue costs) for deployment across the following initiatives:

- Acquiring complimentary businesses within the IT Infrastructure & Services vertical.
- Investment in the development of new technology for deployment across BAI's various business divisions.
- The development and launch of new Charter school initiatives.

BAI confirms that the closing date for existing BAI shareholders to submit their applications for new shares is 5pm on Tuesday 24 September 2024, subject to BAI's discretion to accept any late applications.

Details of the SPP, including terms and conditions of the SPP and an explanation of how existing shareholders can participate, are contained in the Offer Document and the Online Application Form available at: www.shareoffer.co.nz/beingai.

General Offer to subscribe for BAI Shares

In parallel with the SPP, and at the request of a number of non-BAI shareholders, BAI has opened up a general offer facility for non-BAI shareholders to participate in any shortfall under the SPP (**General Offer**).

The closing date for the General Offer is 5pm on Thursday, 26 September 2024 (**General Offer Closing Date**). However, BAI reserves the right to accept any late applications under the General Offer beyond the General Offer Closing Date.

Details of the General Offer, including terms and conditions of the General Offer and an explanation of how you can participate, are contained in the online materials and an online Application Form available at: <https://www.beingai.group/shareplan>.

Additional information

Nothing contained in this announcement constitutes investment, legal, tax or other advice. Investors are encouraged to seek appropriate professional advice before making any investment decision.

For any questions in respect of the Offer, please contact Computershare Investor Services Limited at +64 9 488 8787 or email beingai@computershare.co.nz. For other questions, investors should contact their financial or legal adviser.

For more information on the content of this announcement, please contact:

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