



30 September 2024

NZX Limited
WELLINGTON

General Market Update

Spectrum Consulting Limited Acquisition

The date for satisfaction of the conditions precedent for the acquisition of Spectrum Consulting Limited have been extended to 5pm on 4 October 2024.

BAI intends to update the market on further progress satisfying the conditions precedent at the end of this week.

Capital Raising Initiatives

BAI has received subscriptions for 477,711 new shares under the Share Purchase Plan and the General Offer. The Board wishes to thank those investors who have supported the Offers and is delighted with the uptake from BAI's small base of retail shareholders. BAI expects to grow its shareholder base as the Market becomes more familiar with BAI and its business activities.

BAI has received interest further from third party investors wishing to participate in the General Offer, and has therefore resolved to continue to accept applications under the General Offer until 5pm on 11 October 2024, and reserves the right to accept late applications after then.

The General Offer remains open for acceptance at the link below:

<https://www.beingai.group/shareplan>

New BAI shares are available for subscription under the General Offer at \$0.60 per share.

Additional information

Nothing 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 General Offer, please contact Sean Joyce – Executive Chair, Being AI Limited at +64 21 865 704 or email sean@corporate-counsel.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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