

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 (BAI) (previously Ascension Capital Limited)

Relevant event being disclosed: 1% movement in holding

Date of relevant event: 28 March 2024

Date this disclosure made: 2 April 2024

Date last disclosure made: 22 June 2020

Substantial product holder giving disclosure

Full name: Excalibur Capital Partners Limited

Summary of substantial holding

Class of quoted voting products: Ordinary shares (BAI)

Summary for Excalibur Capital Partners Limited

For **this** disclosure,—

(a) total number held in class: 96,000,000

(b) total in class: 1,868,018,828

(c) total percentage held in class: 5.14%

For **last** disclosure,—

(a) total number held in class: 233,641,228

(b) total in class: 1,332,710,484

(c) total percentage held in class: 17.531%

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure: Excalibur Capital Partners Limited was issued a total of 93,663,588 new ordinary fully paid shares in Ascension Capital Limited (at an issue price of \$0.025 per share) on 28 March 2024 in connection with the reverse listing of the Being AI Group.

On 5 November 2021 BAI completed a share consolidation of 100 shares into 1, with the result that the previous holding of 233,641,228 shares became a holding of 2,336,412 shares (with no change to the percentage shares held).

Details after relevant event

Details for Excalibur Capital Partners Limited

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

For that relevant interest,—

- (a) number held in class: 96,000,000
- (b) percentage held in class: 5.14%
- (c) current registered holder: Excalibur Capital Partners Limited
- (d) registered holder once transfers are registered: N/A

Additional information

Address of substantial product holder: 84 Coates Avenue, Orakei, Auckland, 1071, New Zealand

Contact details: Sean Joyce – 021 865 704 – sean@corporate-consel.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: N/A

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

Sean Joyce is also a director of Being AI Limited. This disclosure also constitutes disclosure for the purposes of the directors' and senior managers' disclosure obligations.

Certification

I, Sean Joyce, 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.