



12 September 2024

Being AI Limited

("Being AI", or the "Company")

NZ SHARE PURCHASE PLAN TO SUPPORT INCREASED INVESTMENT IN BUSINESS

Being AI Limited (NZX: BAI) has announced its intention to undertake a share purchase plan to its existing shareholders with an address in New Zealand (*SPP*). The SPP is not underwritten.

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.

The SPP will be open to existing shareholders recorded in the Company's share register as having a New Zealand address at 5.00pm on 11 September 2024 (*Eligible Shareholders*).

The SPP will result in up to 9,340,000 new shares issued in Being AI (*New Shares*). Eligible Shareholders will be able to apply for up to \$50,000 of new shares. The board of directors of Being AI may, in its full discretion, accept any oversubscriptions which will be scaled according to the Record Date. The issue price for the SPP is NZ\$0.60 per share.

Indicative timetable¹

Announcement of SPP	12 September 2024
Record Date for determining eligibility of shareholders for the SPP	5.00pm on 11 September 2024
Opening Date of SPP	12 September 2024
Closing Date of SPP (last day for online applications with payment), unless extended by Being AI	5.00pm on 24 September 2024
Allotment and issue of New Shares	30 September 2024
Statements dispatched	On or around 30 September 2024

¹ Dates are subject to change and are indicative only. Being AI reserves the right to amend this timetable (including by extending the Closing Date) subject to applicable laws and the NZX Listing Rules. Being AI reserves the right to withdraw the SPP and issue New Shares at any time before the Issue Date in its absolute discretion.

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.

Authorised for release by the Chair of Being AI.

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

Executive Chairman

Being AI Limited

Contact: +64 21 865 704

Important Notices and Disclaimer

This announcement has been prepared for publication in New Zealand, and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 (the "US Securities Act") or the securities laws of any state of other jurisdiction of the United States, and may not be offered or sold in the United States except in transactions exempt from, or not subject to, registration under the US Securities Act and applicable US state securities laws.