

4 December 2024

To: NZ RegCo
11 Cable Street
Wellington
New Zealand

By email: issuer@nzregco.com

Request for trading halt: Being AI Limited (NZX Code: BAI)

Being AI requests a trading halt be applied to its ordinary shares quoted on NZX (the **Shares**) under NZX Listing Rule 9.9.1(a) and set out below details of the request as per the rules of NZX.

Being AI would like the trading halt to commence immediately.

Reasons for trading halt

As announced to the market on Friday 29 November 2024, Being AI has entered into an agreement to sell all of its shares in Being Consultants Limited (**BCL**) to 2384 LP (the **Purchaser**).

On Monday 2 December 2024, NZ RegCo exercised its discretion to apply a trading halt to the Shares while details relating to the sale of BCL were provided to NZ RegCo.

On the evening of 3 December 2024, Being AI received further information from parties associated with the Purchaser, which challenged the validity of the sale and purchase agreement entered into between Being AI and the Purchaser relating to the sale of BCL.

The trading halt to the Shares is therefore necessary:

- (a) to allow the Purchaser time to resolve any legal challenge to the Purchaser's entry into the sale and purchase agreement with Being AI;
- (b) for Being AI to ensure it has certainty relating to validity of the sale of BCL to the Purchaser; and
- (c) to enable Being AI to obtain sufficient information relating to the sale of BCL before making any further announcements of the details of that sale to the market.

Online
beingai.group

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How long we want the trading halt to last

Being AI requests that the trading halt remain in place for up to two trading days, and that the trading halt be lifted on the earlier to occur of:

- (a) a further announcement from Being AI being made in relation to the sale of BCL; and
- (b) opening of trading on the Friday, 6 December 2024.

The event we expect to happen that will end the trading halt

Being AI expects the trading halt to end once it has received confirmation from the Purchaser that the legal challenge to its acquisition of BCL has been resolved. At that point, Being AI will be in a position to release an announcement to the market which contains further details of the sale of BCL.

We confirm that we are not aware of any reason why the trading halt should not be granted.

Yours sincerely

A handwritten signature in black ink, appearing to read 'A. Higgs', is written over a faint, light blue circular watermark.

Andy Higgs
Chairman
Being AI Limited

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Phone: 021 760 108

