

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.