

Disclosure of beginning to have substantial holding

Section 276, Financial Markets Conduct Act 2013

To NZX Limited

and

To Being AI Limited (BAI) (previously Ascension Capital Limited)

Date this disclosure made: 2 April 2024

Date on which substantial holding began: 28 March 2024

Substantial product holder giving disclosure

Full name: 2384 LP

Summary of substantial holding

Class of quoted voting products: Ordinary shares (BAI)

Summary for 2384 LP

For this disclosure,—

- (a) total number held in class: 200,000,000
- (b) total in class: 1,868,018,828
- (c) total percentage held in class: 10.71%

Details of relevant interests

Details for 2384 LP

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

For that relevant interest,—

- (a) number held in class: 200,000,000
- (b) percentage held in class: 10.71%
- (c) current registered holder: 2384 LP (200,000,000 ordinary shares)
- (d) registered holder once transfers are registered: Not applicable

Details of transactions and events giving rise to substantial holding

Details of the transactions or other events requiring disclosure: 2384 LP was issued a total of 200,000,000 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.

Additional information

Address of substantial product holder: 17 South Street, Auckland Central, Auckland, 1010 New Zealand

Contact details: David McDonald – 027 239 7000 – david@beingconsultants.ai

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: Not applicable.

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

David McDonald, who is a director of the general partner of 2384 LP, 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, David Jonathan McDonald, 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.