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Memorandum

To: Market Participants
From: NZX Product Operations
Date: Monday, 3 February 2025
Subject: Being AI Limited (“BAI”) – Suspension of Quotation

Message:

NZ RegCo advises that it has exercised its discretion under the NZX Listing Rules and suspended the quotation of ordinary shares of Being AI Limited (“BAI”).

The suspension follows announcements last week by BAI that its independent directors had resigned with effect from 5:00pm on Friday, 31 January 2025. As a result of those resignations, the board of BAI currently comprises only two directors, both of whom are not independent directors. This means BAI no longer meets the NZX Listing Rules governance requirements relating to board and audit committee composition, including as to the minimum number of directors and independent directors. NZ RegCo considers that a suspension is in the best interests of the market, given the intent and objectives of the NZX Listing Rules governance requirements.

The suspension will remain in place until further notice.

Please contact NZX Product Operations on +64 4 496 2853 or productoperations@nzx.com with any queries.

ENDS