



10 June 2025

NZX Wellington
NZX: BAI Company Announcement

Announcement of share buyback

On 16 May 2025, Being AI Limited (NZX:BAI) announced that it had agreed with 2384 Limited Partnership (2384), an entity associated with David McDonald, that BAI would buyback 11,900,000 of the ordinary shares in BAI held by 2384 for nil consideration.

By way of update, BAI announces that the share buyback is now being implemented.

Pursuant to NZX Listing Rule 4.14.1(b)(ii) and section 60(1)(b)(ii) of the Companies Act 1993, BAI intends to acquire the 11,900,000 ordinary shares in BAI from 2384 for nil consideration between 25 June 2025 and 30 July 2025.

A disclosure document in the form required by section 61 of the Companies Act 1993 has been sent to shareholders today (and is also attached to this announcement).

The 11,900,000 ordinary shares in BAI will be cancelled immediately upon completion of the share buyback.

[ends]

This announcement has been authorised by BAI Board Chair, Michael Stiassny.

For further information, in the first instance please contact:

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