Being.

**NZX ANNOUNCEMENT**

**Being AI Limited (NZX: BAI)**
**Completion of Sale of Send Global Limited and Other Assets**

**12 December 2025**

Being AI Limited ("BAI" or "the Company") advises that the sale of all of the shares in Send Global Limited ("Send Global") and other related assets to Wilshire Treasury Limited ("Wilshire") has today been completed, following receipt of shareholder approval at the Special Shareholders' Meeting held on 10 December 2025, which was the final outstanding condition under the sale agreement dated 3 November 2025 ("Sale Agreement").

**Transaction Summary**

Details of the transaction, including the consideration, assets sold, and debt discharged, are outlined in the Company's previous announcements regarding the transaction made on 4 November 2025 and 21 November 2025.

**Post-Completion Position of BAI**

Following Completion:

- BAI retains only the cash consideration for the transaction, as well as certain specifically excluded assets, including cash, deferred tax assets and GST receivables.
- BAI will continue to meet its ongoing legal, regulatory and NZX listing obligations.
- Wilshire is required, subject to the terms of the Sale Agreement and a cost coverage commitment agreement, to advance to BAI, on demand, the funds necessary to meet all reasonable out-of-pocket costs and expenses incurred by BAI following completion. This obligation is subject to BAI first applying available cash and ongoing compliance by BAI with the NZX Listing Rules.
- BAI will evaluate potential new acquisition opportunities that are in the best interests of all shareholders.

BAI notes that Send Global and its subsidiaries are no longer part of the BAI Group from the date of completion.

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