

BRAND ENGAGEMENT NETWORK INC.

REGULATION FD POLICY

I. POLICY STATEMENT

Brand Engagement Network Inc. (the “*Company*”) is committed to the full, fair, accurate, timely and understandable disclosure of material information about the Company on a non-selective basis and in accordance with the requirements of the Securities and Exchange Commission (the “*SEC*”), the Financial Industry Regulatory Authority and applicable law, most notably Regulation FD promulgated by the SEC under the Securities Exchange Act of 1934, as amended, as summarized in Exhibit A hereto.

The Company has adopted this Regulation Fair Disclosure Policy (this “*Policy*”) in an effort to minimize the potential for the selective disclosure of material non-public information and to comply with Regulation FD. This Policy applies to all communications by the Company and its officers, directors, employees and agents who regularly communicate with analysts or actual or potential investors in the Company’s securities, and anyone else who may be authorized to make any public disclosure on behalf of the Company (“*Covered Persons*”) with the media, market professionals and institutional investors. Failure by employees to comply with this Policy will result in discipline and may result in termination. This Policy is in addition to the Company’s Insider Trading Policy.

For purposes of this Policy, “public disclosure” means filing or furnishing a current report on Form 8-K or other report, with the SEC or disseminating information through another method of disclosure that is reasonably designed to provide broad, non-exclusionary distribution of the information to the public.

The types of communications which this Policy covers are any communications between the Company personnel and its shareholders or members of the investment community, including but not limited to:

- press releases;
- earnings releases and related conference calls;
- annual reports to shareholders;
- reports and other materials furnished to the SEC, Nasdaq or other regulatory authorities that make such information generally available;
- oral disclosures made via telephone conference calls or other media;
- communications made during investor conferences;
- speeches to industry groups;
- speeches and/or presentations to civic and other community groups;
- communications made in the course of private meetings or calls with securities market professionals, stockholders, media, rating agencies or other external audiences;
- communications made at employee owner meetings; and
- internet communications generally available to the public (such as social media, message boards or chat rooms).

This Policy does not apply to internal communications (except for employee owner meeting communications or similar communications made to employees as shareholders or for reasons other than performance of their jobs), communications subject to a confidentiality agreement or communications with regulatory agencies.

II. PRINCIPLES

The Company believes that proper disclosure controls and procedures involve the following key components:

- **Environment.** The establishment of a proper corporate environment is essential. Proper disclosure depends on (i) the integrity, ethical values and competence of the Company's employees, (ii) management's philosophy and operating style, (iii) the way management assigns authority and responsibility and organizes and develops its employees, and (iv) the attention and direction provided by the Board of Directors.
- **Risk Management.** The identification, analysis and control of risks relevant to accurate and timely disclosure.
- **Information and Communication.** The timely transmission of information and communications within the organization.
- **Monitoring.** The assessment of the quality of the Company's disclosure system over time through periodic monitoring and separate evaluations, including through regular management supervision, with reports of deficiencies upstream and downstream.

III. DETAILS OF THE POLICY

It is the Company's policy to comply with all periodic reporting and disclosure requirements, including Regulation FD. **As a general rule, Covered Persons are not authorized to disclose material, non-public information about the Company. Any inadvertent disclosure of material, non-public information on a selective basis should be reported immediately to the Chief Financial Officer, the General Counsel or to the head of Investor Relations, as applicable, who will determine any corrective action needed to be made in accordance with SEC rules and regulations, including Regulation FD.**

Any information concerning the Company is considered material if it would be expected to affect the investment or voting decisions of a reasonable stockholder or investor, or if the disclosure of the information would be expected to significantly alter the total mix of the information in the marketplace about the Company. Information is considered non-public if it has not been the subject of public disclosure, as defined above.

A. *Press Releases*

All press releases must be reviewed and approved by the Company's General Counsel and, if the General Counsel deems necessary, outside legal counsel. Upon approval, if required, the Company will notify the Nasdaq Stock Market LLC ("*Nasdaq*") of its intention to distribute the press release. The press release will be distributed to a national news wire service, which will then make it available to the general public. After a press release has been made available to the general public, it will be posted on the Company's website promptly, and, if necessary, a Form 8-K will be filed with respect to the matters disclosed in the press release. Please see paragraph I below for a more complete description of the Company's policy regarding the dissemination of material non-public information. The Company's General Counsel and Chief Financial Officer will designate the appropriate person to implement the transmission of the press release through the appropriate communication channels.

B. *Spokespeople*

It is the Company's intent to limit the number of spokespersons authorized to speak on the Company's behalf. Accordingly, the Company has authorized only the following representatives to communicate with members of the media, institutional investors, analysts or other market professionals regarding the Company's financial performance or corporate activities (the "*Spokespeople*"):

- Chief Executive Officer – Michael Zacharski
- General Counsel – James D. Henderson, Jr.
- Chief Financial Officer – Bill Williams

- Global President – Paul Chang
- Chief Product Officer – Tyler J. Luck
- Investor Relations – Ryan Flanagan, ICR, Inc. Public Relations and Communications

Additional representatives may be authorized by the Chief Executive Officer or General Counsel to respond to specific inquiries as necessary or appropriate.

The person in charge of Investor Relations and the General Counsel will coordinate all disclosures and communications to external audiences, including SEC filings, press releases, written statements, speeches and presentations, and will coordinate with the Company's advisors, counsel, other key officers and other relevant persons in developing disclosures and communications. Alternatively, the General Counsel may coordinate SEC filings. The Chief Executive Officer or Chief Financial Officer must approve, and the General Counsel or an attorney under their supervision, must review, any written or electronic communication or disclosure, including scripts, slides and other presentation materials prior to release.

The Spokespeople shall be integrally involved in scheduling and developing presentations for all meetings and other communications with financial analysts, institutional investors and stockholders. In addition, the Spokespeople shall also be involved in arranging appropriate meetings or interviews with the Company's management. "One-on-one" meetings may only be conducted by one or more Spokespeople or their authorized designee(s), after pre-clearance from the General Counsel. After public dissemination of any material non-public information, all coverage of the Company's disclosure shall be monitored by the Spokespeople to ensure accurate reporting and to take corrective measures if and when necessary. Employees who are not Spokespeople shall refer all calls and e-mail messages from outside parties, including without limitation analysts, other market professionals, institutional investors, stockholders and business and industry media, to the Spokespeople.

If approached for the Company's position on an issue, employees must refer all media, investor, internet or other inquiries, questions and approaches for information from third parties to the person in charge of Investor Relations. Employees must not attempt to respond or engage in a dialogue on the Company's behalf with persons making these inquiries. Spokespeople may have discussions with local media to support local marketing efforts or with civic, community or industry groups, but those discussions must not include material non-public information. Any such discussions should be coordinated with the person in charge of Investor Relations.

C. *No Responding to Market Rumors*

As long as representatives of the Company are not the source of market rumors, the Company's general policy is to respond consistently to questions about rumors in the following manner: "It is our policy not to comment about market rumors or speculation." In addition, it is the Company's policy not to issue news releases that deny or confirm market rumors unless it has been determined that the Company or one of its representatives is the source of such market rumors. Should Nasdaq request the Company to make a definitive statement in response to a market rumor that is causing significant volatility in the Company's stock, or in extraordinary circumstances, the General Counsel will determine whether to make an exception to the Policy.

D. *Forward Looking Information*

The Company may make forward-looking statements in relation to its earnings, business and performance outlook in compliance with this Policy. The Company's policy is to provide investors with forward-looking information and guidance in conformity with the "safe harbor" provision of the Private Securities Litigation Reform Act of 1995, as amended (the "*PSLRA*").

All public disclosures by the Company in the form of news releases, conference calls and investor presentations shall be accompanied by a "safe harbor" discussion that reviews or refers to specific risk factors that could cause actual results to differ materially from those projected in the statement (see further discussion below).

E. *Website Policy*

The Company maintains its own corporate website, while outsourcing certain content, on which it offers updated, timely information for investors, including news releases, SEC filings, annual reports and other relevant data. All information posted on the Company's website or on any social media account maintained by the Company must be reviewed and approved by the Company's General Counsel, prior to posting. Any written materials shall include a hotlink to or include appropriate cautionary disclosures in order to take advantage of the safe harbor under the PSLRA. No material, non-public information shall be posted on the Company's website or on any social media account maintained by the Company unless it has previously or simultaneously been disseminated via other methods reasonably designed to ensure broad, non-exclusionary distribution of the information.

F. *Investor Inquiries*

The Company's policy is to respond to all routine requests for corporate information. Any request for material, non-public information will be denied. Also, it is the Company's policy not to distribute any analyst reports. Telephone inquiries about the Company will be returned by one of the Spokespeople or their designee within a reasonable period of time, subject to the other provisions of this Policy.

G. *Unintentional Selective Disclosures*

In the event that an unintentional disclosure occurs, the person making such disclosure shall immediately notify the General Counsel and the person in charge of Investor Relations. If the Chief Financial Officer, General Counsel or the head of Investor Relations is informed of a possible unintentional disclosure of material non-public information about the Company to a Regulation FD Person, he or she will determine, in consultation with the Chief Executive Officer as appropriate, whether to make public disclosure of the information, in accordance with Regulation FD and other applicable law. Recommended disclosure will be approved by the Chief Executive Officer. If the Chief Executive Officer is not available during the period, the Chief Financial Officer or General Counsel will approve in the Chief Executive Officer's absence. Such disclosure may be a press release or filing with the SEC, concurrent with notice to Nasdaq.

If the Company learns that it (or certain persons acting on its behalf) has unintentionally disclosed material nonpublic information, the Company must promptly publicly disseminate the information (accompanied by a current report on Form 8-K) no later than 24 hours after discovering the unintentional disclosure or at the opening of trading on Nasdaq, whichever is later.

H. *Providing of "Guidance" as to Performance or Results*

This Policy prohibits the providing of non-public guidance regarding previously unreported performance or results, whether direct, indirect, explicit or implied, particularly to (i) brokers or dealers, or persons associated with a broker or dealer (which includes buy-side or sell-side analysts); (ii) investment advisers, investment managers or persons associated with an investment adviser or investment managers; (iii) investment companies (including mutual funds) and certain entities that would be investment companies but for certain exceptions, or an affiliated person of any such entity; and (iv) holders of any of the Company's securities, *provided* that in the case of this clause (iv) it is reasonably foreseeable that such holder will purchase or sell Company securities on the basis of selectively disclosed information. Even implicit confirmation that the Company is, or remains, comfortable with analysts' consensus on earnings or other components of the Company's expected performance or results may be a violation of Regulation FD, unless simultaneous public disclosure is made.

I. *Conference Calls, Analyst Meetings and Media Interviews - Statement of Policy*

When the Company discloses material non-public information to market professionals and institutional investors, its policy shall be to transparently and simultaneously disclose the information to the public.

- (a) Public disclosure may be made by:
 - (i) issuing a widely disseminated (via major wire service, including but not limited to Business Wire, Cision, Newswire, or Globe Newswire) press release,

- (ii) a publicly accessible conference call or webcast, for which there has been advance public notice, or
 - (iii) filing of an SEC disclosure document, most typically a Form 8-K. (Note, if an 8-K is used solely to satisfy Regulation FD, the information may be “furnished” instead of “filed”).
- (b) Except for routine information requests or with the prior approval of the General Counsel, no one other than one of the Spokespeople shall speak with members of the media, analysts, other market professionals or institutional investors. “Routine information requests” are inquiries from stockholders or others that can be responded to by referring the caller to already-public information, such as the Company’s SEC filings, press releases or information posted on the Company’s website. The Company recognizes that it may be desirable from time to time for executives other than those listed above to speak with analysts or institutional investors after obtaining the prior approval of the General Counsel.
- (c) If the Company learns that it or a Covered Person has made a nonintentional selective disclosure of material non-public information, it must make prompt (within 24 hours) public disclosure of that information. If there is an intervening weekend or holiday, the disclosure shall be made before the open of market on the next trading day.
- (d) The Company shall allow the public to listen via telephone or webcast to quarterly analyst conference calls and to any additional open analyst conference calls where it may disclose material non-public information. Only professionals will be invited to ask questions. Any guidance or “color” typically given to sell side analysts that constitutes material non-public information will be given in this public forum. Any such guidance will be preceded by a disclaimer.
- (e) Before a scheduled analyst conference call, the Company shall issue a press release which provides (i) the date and time of the scheduled call and (ii) the specific information needed for a member of the public to dial in or access the call over the Internet. If situations arise requiring interim conference calls or other public disclosure, notice will be provided as soon as possible.
- (f) No member of Company management other than one of the Spokespeople will take impromptu phone calls from analysts, other market professionals, institutional investors or members of the media. Instead, all such calls will be referred to one of the Spokespeople. No one will provide material non-public information to such callers.
- (g) All of the Spokespeople are responsible for keeping current on what has and has not been publicly disclosed by the Company. This means, at a minimum, regularly reviewing the Company’s website, all social media accounts maintained by the Company, all SEC filings and press releases and participating in or later listening to a recording of all public conference calls.
- (h) Each of the Spokespeople should seek legal counsel whenever in doubt about whether information is material. Decisions about materiality should, wherever possible, be made prior to the occasion on which the discussion is to take place to avoid the need to make materiality judgments “on the fly.”
- (i) For any scheduled, non-routine communications involving a significant announcement (e.g., an earnings release, a major acquisition, a new product launch, a major expansion of the Company’s business or an important analysts conference), Company management planning to participate in the communication shall generally prepare an outline, slides or script of the discussion that shall be used as the basis of the communication. The outline, slides or script shall be approved in advance by the General Counsel. At the beginning of the communication, one of the Spokespeople shall provide an oral safe harbor disclaimer. For earnings releases specifically:
 - (i) The Company will issue a press release disclosing its quarterly results for each quarter of its fiscal year, including the (a) date of such quarterly earnings release

and (b) an earnings call dial-in number through which the general public and the media can have listen-only access to the conference call related to the earnings release, or instructions for listening in to an earnings webcast, and which may also be recorded for playback over the Company's website (generally for a period of at least one year, unless the Company decides otherwise). These press releases will be distributed through widely circulated news and wire services and also furnished to the SEC on Form 8-K within 48 hours prior to the beginning of the conference call discussed below as required, which makes them publicly available. The form and substance of each earnings release will be approved prior to release in accordance with procedures separately developed for that purpose, including the Company's disclosure controls and procedures.

- (ii) The Company will conduct a public conference call following each such press release. The Company will provide no less than two (2) weeks advance public notice in a separate press release of each scheduled conference call to discuss the announced results, giving the time and the date of the conference call, and instructions on how to access the call. The conference call will be held in an open manner, permitting interested persons to listen in by telephone and/or through Internet webcasting. Senior management may allow a limited group to ask questions of management on the conference call, so long as all listeners can hear the questions and answers.
- (iii) Following the conference call, an audio recording or transcript, including the questions and answers, of the conference call will be (a) posted on the Company's website and made available through a toll-free telephone number as soon as is reasonably practicable, and (b) maintained there for one (1) year following the call (or for such longer period as the Company shall determine if appropriately archived).
- (j) Whenever one of the Spokespeople has a doubt concerning whether a disclosure made by him or her was in fact material or non-public, he or she will promptly consult with the General Counsel in order to permit, if necessary, a corrective public disclosure to be made within 24 hours.
- (k) The Company will not review analyst notes, models or any similar materials prior to publication, except as to matters of historical accuracy which can be verified by reference to already-public information, such as the Company's SEC filings, press releases or information posted on the Company's website, or correction of mathematical errors. Any corrections to or commentary on an analyst's report or model that are made available to the analyst or another external party must be made only by the Spokespeople. The reviewer should expressly disclaim any review or endorsement of any forward-looking information in the report or model.
- (l) Exceptions to the rules governing communications with investors and analysts may apply to communications (i) with investment bankers and underwriters in connection with registered offerings or merger and acquisition transactions or (ii) where confidentiality arrangements are in place in other contexts (e.g., a private placement). Management should consult with legal counsel on a case-by-case basis to determine the applicability and scope of such exemptions.
- (m) Any communications with investors and analysts should generally be in the form of (i) SEC filings, (ii) formal press releases, (iii) conference calls open to the public, (iv) formal presentations previously published on the Company's website or (v) meetings with analysts or investors that comply with Regulation FD. Specifically, the topics discussed at such meetings will not include material information unless such information has been previously or simultaneously disclosed to the public.
- (n) The Company will not (i) disclose its internal financial projections to analysts or investors, (ii)

reaffirm previously disclosed internal financial projections, if any, to analysts or investors after the first calendar month of each quarter or (iii) state that it is or is not “comfortable” with a analyst’s earnings estimates, in each case unless it has previously or simultaneously disseminated such information publicly.

- (o) The Company will only publicly disclose material information that includes non-GAAP financial measures in compliance with Regulation G and Item 10(e) of Regulation S-K, as applicable.
- (p) All proposed disclosures of material non-public information to credit rating agencies should be subject to a confidentiality agreement.

IV. MEDIA COMMUNICATIONS

Although the Company recognizes that Regulation FD does not apply to communications with the media, it is the Company’s policy not to disclose material information to the media unless it has been previously disclosed in accordance with Regulation FD. All media inquiries should be referred to Investor Relations.

V. FURTHER INFORMATION ABOUT REGULATION FD

The Company will post this Policy on its website at: www.investors.beninc.ai and update it as necessary to ensure that both Company employees and Spokespeople are informed about the Company’s disclosure policy. Additionally, this Policy will be circulated to all executive officers of the Company at least annually. All inquiries regarding the provisions or procedures associated with this Policy should be directed to Investor Relations at the address below:

Investor Relations
Brand Engagement Network Inc.
145 E. Snow King Avenue
PO Box 1045
Jackson, WY 83001
Attn: William Williams, Chief Financial Officer
investors@beninc.ai
Phone: 307-757-3650

Last updated: March [__], 2024

EXHIBIT A

Summary of Regulation FD

Under Regulation FD, no Covered Person may make an intentional disclosure of material non-public information about the Company to Regulation FD Persons unless public disclosure of such information is made simultaneously. Covered Persons may not avoid the prohibitions of Regulations FD by directing others, including lower level employees, to make a disclosure.

Unintentional disclosure of material non-public information about the Company to Regulation FD Persons will trigger a required public disclosure of such information promptly thereafter.

- **“Covered Persons”** means all members of the Board of Directors of the Company, all executive officers of the Company and all other officers, employees and agents of the Company who regularly communicate with analysts or actual or potential investors in the Company’s securities, and anyone else who may be authorized to make any public disclosure on behalf of the Company.
- **“Intentional.”** A selective disclosure of material non-public information is “intentional” when the person making the disclosure either knows, or is reckless in not knowing, that the information he or she is communicating is both material and non-public.
- **“Promptly”** means as soon as reasonably practicable (but in no event after the later of 24 hours or the commencement of the next day’s trading on the New York Stock Exchange) after a Covered Person learns that there has been an unintentional disclosure of material non-public information.
- **“Public disclosure”** of information about the Company may be made by: (i) filing with or furnishing to the SEC a Current Report on Form 8-K (or another public filing, such as an annual report on Form 10-K or a quarterly report on Form 10-Q) disclosing that information; or (ii) disseminating the information through another method (or combination of methods) of disclosure that is reasonably designed to provide broad, non-exclusionary distribution of the information to the public. Public dissemination of information under clause (ii) will generally be satisfied by the distribution of a press release through widely circulated news and wire services. Disclosure of information on an “open access” conference call the details of which have been made adequately known to the public may also constitute public disclosure. Disclosure via the Company’s website or through social media may also qualify as public disclosure under certain circumstances. There are preconditions that must be met before using these mediums, however, so the General Counsel should be consulted when considering disclosure through these means.
- **“Regulation FD Persons”** means, generally, (i) brokers or dealers, or persons associated with a broker or dealer (which includes buy-side or sell-side analysts); (ii) investment advisers, investment managers or persons associated with an investment adviser or investment managers; (iii) investment companies (including mutual funds) and certain entities that would be investment companies but for certain exceptions, or an affiliated person of any such entity; and (iv) holders of any of the Company’s securities; *provided* that in the case of this clause (iv) it is reasonably foreseeable that such holder will purchase or sell Company securities on the basis of selectively disclosed information. Given the potentially serious consequences of violations of Regulation FD, when in doubt assume that the recipient of the information is a Regulation FD Person and promptly consult the General Counsel or the head of Investor Relations.

Exceptions

Regulation FD permits disclosures of material non-public information about the Company by Covered Persons to selected groups who are not reasonably expected to trade on the information, such as:

- persons who owe a duty of trust or confidence to the Company (e.g., attorneys, investment bankers or accountants); and
- those who have expressly agreed to maintain the disclosed information in confidence.