

brainchip

BRAINCHIP HOLDINGS LTD
ABN 64 151 159 812

NOTICE OF ANNUAL GENERAL MEETING

The Annual General Meeting of the Company will be at the Whiteley Ballroom, Amora Jamison, 11 Jamison St, Sydney NSW 2000 on 23 May 2023 at 11:00 am (AEST).

This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

The Meeting is being held by way of a hybrid meeting from a physical location in Sydney and using the Lumi AGM technology. Shareholders are urged to attend and vote at the meeting electronically using the Lumi AGM technology or vote by lodging the Proxy Form attached to this Notice.

BRAINCHIP HOLDINGS LTD
ACN 151 159 812

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Shareholders of BrainChip Holdings Ltd ACN 151 159 812 ("**BrainChip**" or "**Company**") will be held at the Whiteley Ballroom, Amora Jamison, 11 Jamison St, Sydney NSW 2000, on 23 May 2023 at 11:00 am (AEST) ("**Meeting**").

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form part of this Notice.

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders at 7.00pm (AEST) on 21 May 2023.

Terms and abbreviations used in this Notice (including the Explanatory Memorandum) are defined in Schedule 1.

AGENDA

ANNUAL REPORT

To consider the Annual Report of the Company and its controlled entities for the year ended 31 December 2022, which includes the Financial Report, the Directors' Report and the Auditor's Report.

RESOLUTIONS

1. ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass with or without amendment, the following Resolution as a non-binding Resolution:

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given by the Shareholders for the adoption of the Remuneration Report as contained in the Company's Annual Report for the year ended 31 December 2022."

Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company.

Note: This Resolution is subject to voting exclusions as set out at the end of this Notice of Meeting.

2. RE-ELECTION OF GEOFFREY CARRICK AS DIRECTOR

To consider and, if thought fit, to pass with or without amendment, the following Resolution as an ordinary Resolution:

"That, for the purposes of clause 16.4 of the Constitution and ASX Listing Rule 14.4, and for all other purposes, Geoffrey Carrick who retires by rotation and being eligible offers himself for re-election, be re-elected as a Director of the Company."

3. RE-ELECTION OF ANTONIO J. VIANA AS DIRECTOR

To consider and, if thought fit, to pass with or without amendment, the following Resolution as an ordinary Resolution:

"That, for the purposes of clause 16.4 of the Constitution and ASX Listing Rule 14.4, and for all other purposes, Antonio Viana who retires by rotation and being eligible offers himself for re-election, be re-elected as a Director of the Company."

4. ELECTION OF DUY-LOAN LE AS DIRECTOR

To consider and, if thought fit, to pass with or without amendment, the following Resolution as an ordinary Resolution:

"That, for the purposes of clause 16.6 of the Constitution and ASX Listing Rule 14.4 and for all other purposes, Duy-Loan Le, having been appointed by the Board as a Director to fill a casual vacancy until the next annual general meeting after her appointment, retires and being eligible offers herself for election, be elected as a Director of the Company."

5. RATIFICATION OF PRIOR ISSUE OF 30,000,000 SHARES

To consider and, if thought fit, to pass with or without amendment, the following Resolution as an ordinary Resolution:

"That, for the purposes of Listing Rule 7.4 and for all other purposes, approval is given for the ratification of the prior issue of 30,000,000 fully paid ordinary Shares which were issued pursuant to the Put Option Agreement between the Company, LDA Capital Limited and LDA Capital LLC (and as varied) as announced to the ASX on 13 August 2020 and 13 October 2021, and on the terms and conditions set out in the Explanatory Memorandum."

Note: This Resolution is subject to voting exclusions as set out at the end of this Notice of Meeting.

6. APPROVAL OF ISSUE OF RESTRICTED STOCK UNITS AND PERFORMANCE RIGHTS TO NON-EXECUTIVE DIRECTORS

To consider and, if thought fit, to pass with or without amendment, the following Resolution as an ordinary Resolution:

"That, pursuant to Listing Rule 10.14, the Shareholders of the Company approve the granting of:

- a) 187,344 Restricted Stock Units to Antonio J. Viana (or his nominee), Non-Executive Director;*
- b) 187,344 Performance Rights to Pia Turcinov (or her nominee), Non-Executive Director;*
- c) 187,344 Performance Rights to Geoffrey Carrick (or his nominee), Non-Executive Director;*
- d) 462,963 Restricted Stock Units to Duy-Loan Le (or her nominee), Non-Executive Director; and*

- e) 187,344 Restricted Stock Units to Duy-Loan Le (or her nominee), Non-Executive Director,

under the Company's Equity Incentive Plan and on the terms outlined in the Explanatory Memorandum."

Note: If approval is obtained under Listing Rule 10.14, approval is not required under Listing Rule 7.1 or Listing Rule 10.11, as set out in the Explanatory Memorandum.

Note: This Resolution is subject to voting exclusions as set out at the end of this Notice of Meeting.

7. APPROVAL OF ISSUE OF RESTRICTED STOCK UNITS AND PERFORMANCE RIGHTS TO EXECUTIVE DIRECTORS

To consider and, if thought fit, to pass with or without amendment, the following Resolution as an ordinary Resolution:

"That, pursuant to Listing Rule 10.14, the Shareholders of the Company approve the granting of:

- a) 2,264,493 Restricted Stock Units to Sean Hehir, Executive Director;
- b) 1,287,906 Performance Rights to Peter van der Made, Executive Director,

under the Company's Equity Incentive Plan and on the terms outlined in the Explanatory Memorandum."

Note: If approval is obtained under Listing Rule 10.14, approval is not required under Listing Rule 7.1 or Listing Rule 10.11, as set out in the Explanatory Memorandum.

Note: This Resolution is subject to voting exclusions as set out at the end of this Notice of Meeting.

8. ISSUE OF 8,000,000 RESTRICTED STOCK UNITS TO EMMANUEL HERNANDEZ

To consider and, if thought fit, to pass with or without amendment, the following Resolution as an ordinary Resolution:

'That, for the purpose of sections 200B and 200E of the Corporations Act 2001 (Cth), ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 8,000,000 Restricted Stock Units to Mr Emmanuel Hernandez (or his nominee) on the terms outlined in the Explanatory Memorandum.'

Note: This Resolution is subject to voting exclusions as set out at the end of this Notice of Meeting.

Dated: 17 April 2023

By order of the Board



Kim Clark
Company Secretary

IMPORTANT VOTING INFORMATION

VOTING EXCLUSIONS

Voting exclusion for Resolution 1 - Adoption of Remuneration Report

A vote on this Resolution must not be cast (in any capacity) by or on behalf of a member of the Key Management Personnel whose remuneration is included in the Remuneration Report for the year ended 31 December 2022, or a Closely Related Party of such a member.

However, a vote may be cast by such persons if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

- (a) it is cast by a person as proxy for a person who is entitled to vote on the Resolution, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the Chairman as proxy for a person who is entitled to vote on the Resolution, and the appointment of the Chairman as proxy does not specify the way the proxy is to vote on this Resolution but expressly authorises the Chairman to exercise the proxy even if this Resolution is connected with the remuneration of a member of the Key Management Personnel.

Voting exclusion for Resolution 5 – Ratification of Prior Issue of 30,000,000 Shares

The Company will disregard any votes cast in favour of this Resolution by or on behalf of LDA Capital Limited and LDA Capital LLC, being a person who participated in the issue of Shares, the subject of this Resolution, and any of its associates.

However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - ii. the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting exclusion for Resolutions 6(a), (b), (c), (d) and (e) - Approval of Issue of Restricted Stock Units and Performance Rights to Non-Executive Directors

In accordance with the Listing Rules, the Company will disregard any votes cast in favour of Resolutions 6(a), (b), (c), (d) or (e) by or on behalf of (as applicable):

- (a) a director of the Company;
- (b) an associate of a director; or
- (c) a person whose relationship with the Company or a person referred to above is such that, in ASX's opinion, the acquisition should be approved by security holders,

who is eligible to participate in the Company's Equity Incentive Plan.

However, this does not apply to a vote cast in favour of a Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - ii. the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

In addition, in accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a member of the Key Management Personnel (including any Director) whose remuneration is connected with this Resolution, or a Closely Related Party of such a member.

However, a vote may be cast by such persons if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

- (a) it is cast by a person as proxy for a person who is entitled to vote on the Resolution, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the Chairman as proxy for a person who is entitled to vote on the Resolution, and the appointment of the Chairman as proxy does not specify the way the proxy is to vote on this Resolution but expressly authorises the Chairman to exercise the proxy even if this Resolution is connected with the remuneration of a member of the Key Management Personnel.

Voting exclusion for Resolutions 7(a) and (b) - Approval of Issue of Restricted Stock Units and Performance Rights to Executive Directors

In accordance with the Listing Rules, the Company will disregard any votes cast in favour of Resolutions 7(a) and (b) by or on behalf of (as applicable):

- (a) a director of the Company;
- (b) an associate of a director; or
- (c) a person whose relationship with the Company or a person referred to above is such that, in ASX's opinion, the acquisition should be approved by security holders,

who is eligible to participate in the Company's Equity Incentive Plan.

However, this does not apply to a vote cast in favour of a Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - ii. the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

In addition, in accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a member of the Key Management Personnel (including any Director) whose remuneration is connected with this Resolution, or a Closely Related Party of such a member.

However, a vote may be cast by such persons if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

- (a) it is cast by a person as proxy for a person who is entitled to vote on the Resolution, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the Chairman as proxy for a person who is entitled to vote on the Resolution, and the appointment of the Chairman as proxy does not specify the way the proxy is to vote on this Resolution but expressly authorises the Chairman to exercise the proxy even if this Resolution is connected with the remuneration of a member of the Key Management Personnel.

Voting exclusion for Resolution 8 - Issue of 8,000,000 Restricted Stock Units to Emmanuel Hernandez

The Company will disregard any votes cast in favour of Resolution 8 by or on behalf of Emmanuel Hernandez, being a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity), or an associate of Mr Hernandez.

However, this does not apply to a vote cast in favour of a Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - ii. the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

BRAINCHIP HOLDINGS LTD
ACN 151 159 812

EXPLANATORY MEMORANDUM

1. INTRODUCTION

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at 11:00 am AEST on 23 May 2023 at the Whiteley Ballroom, Amora Jamison, 11 Jamison St, Sydney NSW 2000.

This Explanatory Memorandum forms part of the Notice which should be read in its entirety.

This Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

A Proxy Form is located at the end of this Explanatory Memorandum.

2. ATTENDING THE MEETING ELECTRONICALLY VIA LUMI AGM TECHNOLOGY

The Meeting will be held by way of a hybrid meeting which means it is being held from a physical location in Sydney and also being held electronically using the Lumi AGM technology.

To ensure all Shareholders are able to attend the Meeting and are given a reasonable opportunity to participate in the Meeting, the Meeting is being held at a physical site and also electronically using the Lumi AGM technology which gives Shareholders access to join and participate in the meeting via webcast, submit questions to the Chairman in real time and directly vote at the Meeting using the voting technology.

Online Voting Procedures during the Meeting

Shareholders who wish to participate in the Meeting online may do so:

- a. From their computer, by entering the URL into their browser:

<https://web.lumiagm.com/364-701-410>

- b. From their mobile device by either entering the URL in their browser:

<https://web.lumiagm.com/364-701-410>

Instructions on how to access and use the Lumi AGM technology are contained in **Appendix C** of this Notice.

If you choose to participate in the Meeting online, you can log in to the meeting by entering:

1. The meeting ID, which is – **364-701-410**.

2. Your username, which is your Voting Access Code (VAC) which can be located on the first page of your proxy form or Notice of Meeting email; and
3. Your password, which is the postcode registered to your holding if you are an Australian Shareholder. Overseas Shareholders will need to enter the country of their registered address as it appears on a recent statement.
4. If you have been nominated as a third-party proxy, please contact Boardroom on 1300 737 760.

Attending the meeting online enables Shareholders to view the Meeting live and to also ask questions and cast direct votes at the appropriate times whilst the Meeting is in progress.

3. ACTION TO BE TAKEN BY SHAREHOLDERS AND VOTING REQUIREMENTS

Shareholders should read the Notice including this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

3.1 Direct voting using the Lumi AGM Technology

Shareholders are invited and encouraged to participate in the Meeting and vote electronically using the Lumi AGM technology. The technology will provide Shareholders with the ability to view and participate in the proceedings of the Meeting by webcast, and to cast their votes during the Meeting.

Instructions on how to download and use the technology are contained in **Appendix C** of this Notice.

If Shareholders are unable to attend the Meeting using the Lumi AGM technology or physically, they are encouraged to alternatively return the Proxy Form to the Company in accordance with the instructions thereon. Returning the Proxy Form will not preclude a Shareholder from attending and voting at the Meeting utilising the App should they elect to do so.

3.2 Proxies

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. Where the proportion or number is not specified, each proxy may exercise half of the votes.

Proxy Forms must be received by the Company no later than 11:00am (Sydney time) on 21 May 2023, being at least 48 hours before the Meeting.

The Proxy Form provides further details on appointing proxies and lodging Proxy Forms including electronically via the Registry's website.

3.3 Voting requirements

Recommendation 6.4 of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (4th edition) and ASX guidance provide that a listed entity should ensure that all substantive Resolutions at a meeting of security holders are decided by a poll rather than by a show of hands. In accordance with these recommendations, the Chair has determined in accordance with clause 14.11 of the Constitution that all Resolutions put to Shareholders at the Meeting will be decided by poll rather than by a show of hands.

In accordance with the Company's Constitution and the Listing Rules, each Resolution put to Shareholders at the meeting must be passed by way of an ordinary resolution which requires the resolution be approved by a majority of votes cast by Shareholders entitled to vote on the resolution.

4. ANNUAL REPORT

In accordance with section 317(1) of the Corporations Act the Annual Report must be laid before the Meeting. There is no requirement for Shareholders to approve the Annual Report.

At the Meeting, Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report which is available online at <https://investors.brainchip.com/asx-filings>;
- (b) ask questions about, or comment on, the management of the Company;
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in relation to the preparation of the financial statements in the Annual Report and the independence of the auditor in relation to the conduct of the audit, and
- (d) ask questions about, or make comments on, the Remuneration Report.

In addition to taking questions at the Meeting, written questions to the Chairman about the management of the Company, or to the Company's auditor about:

- (a) the content of the Auditor's Report;
- (b) the conduct of the audit,

may be submitted no later than five (5) business days before the Meeting to the Company Secretary at the Company's registered office.

5. MEMBER COMMUNICATIONS

Receiving your shareholder communications electronically is the best way to stay informed and will assist the Company with minimising paper usage. If you haven't already, we encourage you to make the switch to paperless communications and provide the Company with your email address. To update your communication preferences, please visit the [Boardroom Investor Centre](#) or contact the Company's share registry, Boardroom Pty Limited.

You can make a standing election as to how you would like to receive certain documents including annual reports and meeting-related documents (for example notices of meeting and

proxy/voting forms). You can also make a one-off request to receive a document in physical or electronic form by contacting Company's share registry, Boardroom Pty Limited.

6. RESOLUTION 1 – REMUNERATION REPORT

In accordance with section 250R(2) of the Corporations Act, the Company must put the adoption of the Remuneration Report to the vote of Shareholders. The Directors' Report contains the Remuneration Report which sets out the remuneration policy for the Company and the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

In accordance with section 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors of the Company. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

However, if the Remuneration Report receives a 'no' vote of 25% or more ("**Strike**") at two consecutive annual general meetings, Shareholders will have the opportunity to remove the whole Board (except a managing director). Where a Resolution on the Remuneration Report receives a Strike at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a Resolution on whether another meeting should be held (within 90 days) at which all Directors (other than a managing director) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

The Company's Remuneration Report for the year ended 31 December 2021 was passed by Shareholders at the Annual General Meeting of the Company held on 24 May 2022.

The need to attract, retain and motivate highly talented individuals who can deliver competitive results and financial returns to shareholders, while accomplishing both the short and long-term plans and goals of BrainChip, remains a key objective of the Company.

In 2022, the Company adopted a pay for performance approach, including a Short-Term Incentive Program (STIP) which was introduced across the Company to provide an incentive for all staff as the Company transitions to commercialisation of Akida. The 2022 STIP was based on the achievement of Company and individual performance targets.

In the latter half of 2022, the Company's Long Term Incentive Program (LTIP) was updated with the implementation of a three-year LTIP to incentivize executives through performance metrics focused on bookings and the conversion of bookings to revenue. It is considered that the LTIP equity instruments provide eligible participants with the opportunity to participate in the future growth of the Company, providing a competitive incentive as the Company transitions to commercialisation of Akida.

A voting exclusion statement for Resolution 1 is included in the Voting Exclusions.

7. RESOLUTION 2 – RE-ELECTION OF GEOFFREY CARRICK AS DIRECTOR

Resolution 2 seeks approval for the re-election of Geoffrey Carrick as a Director with effect from the end of the Annual General Meeting.

In accordance with Listing Rule 14.4, a director must not hold office (without re-election) past the third annual general meeting following the director's appointment, or three years, whichever is the longer. In addition, clause 16.4 of the Constitution provides that at each

Annual General Meeting one-third of the Directors (other than the managing director or any Alternate Director) for the time being, or, if their number is not three or a multiple of three, then the number nearest to, but not exceeding, one-third of the Directors must retire from office. Directors who retire by reason of clause 16.4 of the Constitution are those Directors who have been in office the longest since their last election. A retiring Director is eligible for re-election.

Mr Carrick held the positions of Head of Corporate Finance at Shaw and Partners Limited from March 2016 through July 2019, and Head of Equity Capital Markets at Commonwealth Bank from 2012 to 2015. From 1999 through 2011, he was Division Director of Equity Capital Markets at Macquarie Capital.

Mr Carrick currently serves as Director of VCF Capital Partners Pty Limited and a Non-Executive Director of SmartPay Holdings Limited. Mr Carrick is a graduate of the University of Sydney and holds a B.Ec and LLB.

Mr Carrick is the Chair of the Audit and Governance Committee and a member of the Remuneration & Nomination Committee.

Directors' recommendation

The Board (with Mr Carrick abstaining) supports the re-election of Geoffrey Carrick and recommends that Shareholders vote in favour of this Resolution.

The Chairman intends to exercise all available proxies in favour of this Resolution.

8. RESOLUTION 3 – RE-ELECTION OF ANTONIO J. VIANA AS DIRECTOR

Resolution 3 seeks approval for the re-election of Antonio J. Viana as a Director with effect from the end of the Annual General Meeting.

In accordance with Listing Rule 14.4, a director must not hold office (without re-election) past the third annual general meeting following the director's appointment, or three years, whichever is the longer. In addition, clause 16.4 of the Constitution provides that at each Annual General Meeting one-third of the Directors (other than the managing director or any Alternate Director) for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not exceeding one-third of the Directors must retire from office. Directors who retire by reason of clause 16.4 of the Constitution are those Directors who have been in office the longest since their last election. A retiring Director is eligible for re-election.

Mr Viana has served on numerous boards as a director, and is currently appointed as a non-executive director of Arteris Inc., a leading provider of network-on-chip (NoC) interconnect and other SOC-Fabric intellectual property (IP). Mr Viana also chairs the Nomination and Governance committee for Arteris Inc. and is a member of Arteris Inc. the Audit and Remuneration committees.

Since 1999, Mr Viana held various leadership positions with ARM Holdings, the global leader in semiconductor IP, most notably as the Global Director of the ARM Foundry Program and President of Commercial and Global Development. He was appointed to the ARM executive team as Executive VP of worldwide sales in 2008. At the beginning of 2013, his executive duties were expanded to include all commercial and global development.

Mr Viana has also worked with Hughes Aircraft, Silicon Graphics, Encore Industries and was Senior VP of worldwide sales at Tensilica Inc. Most recently, Mr Viana served as the

Executive Chairman of QuantalRF AG, an emerging Swiss RF semiconductor company developing transformative wireless communication solutions.

Mr Viana is the Chair of the Board of Directors and a member of the Remuneration & Nomination Committee and a member of the Audit & Governance Committee.

Directors' recommendation

The Board (with Mr Viana abstaining) supports the re-election of Antonio J. Viana and recommends that Shareholders vote in favour of this Resolution.

The Chairman intends to exercise all available proxies in favour of this Resolution.

9. RESOLUTION 4 - ELECTION OF DUY-LOAN LE AS DIRECTOR

Resolution 4 seeks approval for the election of Duy-Loan Le as a Director with effect from the end of the Annual General Meeting.

In accordance with Listing Rule 14.4, a Director appointed to fill a casual vacancy must not hold office (without re-election) past the next annual general meeting of the Company after their appointment. In addition, clause 16.6 of the Constitution provides that a person appointed by the Board as a Director to fill a casual vacancy will hold office until the next general meeting of the Company after their appointment, when the Director may be elected by Shareholders.

Ms Le has a remarkable professional history, both technologically and in executive management, having retired from Texas Instruments (TI) as a Senior Fellow after 35 years. While at TI, she led the global R&D, manufacturing operation and high-volume production of TI's multi-billion-dollar memory, DSP, and base station product lines.

Ms Le holds 24 patents and serves on the board of two universities. In addition to BrainChip, she currently serves on the boards of Wolfspeed, National Instruments and Atomera. She was inducted into Women in Technology Hall of Fame and became the first engineer to be inducted into the Asian Hall of Fame. She received numerous recognitions for her philanthropic contributions worldwide, including Congressional Special Recognition.

Ms Le is a member of the Company's Remuneration & Nomination Committee and a member of the Audit & Governance Committee.

Directors' recommendation

The Board (with Ms Le abstaining) supports the election of Duy-Loan Le and recommends that Shareholders vote in favour of this Resolution.

The Chairman intends to exercise all available proxies in favour of this Resolution.

10. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF 30,000,000 SHARES

Background

On 10 January 2023, and as announced to the ASX on that day, 30,000,000 fully paid ordinary Shares were issued pursuant to the Put Option Agreement.

A summary of the material terms of the Put Option Agreement is contained in **Appendix B** (as announced to ASX on 13 August 2020, 26 October 2020 and 13 October 2021).

In accordance with Listing Rules 7.1 and 7.4, it is proposed that Shareholders ratify the issue of ordinary Shares as detailed below.

Listing Rule 7.1 limits the Company from issuing more than 15% of its issued capital without shareholder approval. Listing Rule 7.4 provides that where a company's shareholders subsequently approve an issue of securities, the issue will be treated as having been made with approval for the purpose of Listing Rule 7.1, thereby replenishing the Company's 15% capacity, enabling it to issue further securities up to that limit.

If Resolution 5 is not approved, the Company's capacity to raise additional equity funds over the next 12 months without reference to Shareholders will be reduced.

The following information is provided in accordance with Listing Rule 7.5:

- (a) **Number of securities issued:**
30,000,000 fully paid ordinary Shares.
- (b) **Date on which securities were issued:**
The Shares were issued and allotted on 10 January 2023.
- (c) **Issue price of securities:**
The Shares were issued for nil consideration under the Put Option Agreement.
- As a result of the Capital Call Notice and in accordance with the Put Option Agreement cash consideration for a total of A\$12,232,543 was received for 20,756,540 Shares being approximately \$0.5803 per share. The balance of the shares will be held to fulfill the Company's obligation to draw a further A\$2.85 million under the Put Option Agreement prior to 31 December 2023.
- (d) **Allottees of the securities:**
The Shares were allotted to LDA Capital Limited in accordance with the Put Option Agreement.
- (e) **Terms of securities:**
The Shares, when issued, ranked equally with all other Shares on issue at the time and had the same rights and entitlements as the currently issued Shares.
- (f) **The purpose of the issue:**
Consideration monies will be used to accelerate innovation of the Akida technology to extend our industry leadership in Edge AI.

Directors' recommendation

The Board unanimously recommends that Shareholders vote in favour of this Resolution.

The Chairman intends to exercise all available proxies in favour of this Resolution.

A voting exclusion statement for this Resolution is included in the Voting Exclusions.

11. RESOLUTIONS 6(A), (B), (C) (D) AND (E) – APPROVAL OF ISSUE OF RESTRICTED STOCK UNITS AND PERFORMANCE RIGHTS TO NON-EXECUTIVE DIRECTORS

Background

Subject to the approval of Shareholders, the Company proposes to grant a maximum amount of:

- (a) 187,344 Restricted Stock Units to Antonio J. Viana (or his nominee), Non- Executive Director and Chair;
- (b) 187,344 Performance Rights to Pia Turcinov (or her nominee), Non- Executive Director;
- (c) 187,344 Performance Rights to Geoffrey Carrick (or his nominee), Non-Executive Director;
- (d) 462,963 Restricted Stock Units to Duy-Loan Le (or her nominee), Non-Executive Director; and
- (e) 187,344 Restricted Stock Units to Duy-Loan Le (or her nominee), Non-Executive Director.

The objective of the proposed grant of Restricted Stock Units and Performance Rights to Non-Executive Directors is primarily to link the reward of Restricted Stock Units or Performance Rights to Shareholder value creation, and align their interests with those of Shareholders and to encourage the long-term sustainable growth of the Company.

The Restricted Stock Units and Performance Rights shall be issued under, and subject to, the terms of the Equity Incentive Plan.

In December of 2021, to ensure global market competitiveness, the Board of Directors established a new standard Non-Executive Director (NED) compensation program that would apply to all future BrainChip NEDs. The program has been formulated to allow the Company to attract NEDs who can enhance the capabilities, customer access and reputation of the Company as it seeks to commercialise its offering in what is a highly competitive, specialised, and global market.

The NED package is tailored to the global market, and includes a mix of directors fees and securities and is subject to annual review based on changing market conditions. Subject to shareholder approval, each NED would, on appointment, receive an initial grant of Restricted Stock Units or Performance Rights valued at AUD\$400,000 using the average closing share price of the 30 trading days preceding the appointment date. This grant would vest annually on the anniversary of the appointment date over a three-year period. Additionally, each year the NED will also receive an annual grant at each Annual General Meeting valued at AUD\$135,000 based on the volume weighted average price for the 60 trading days up to and including 31 December annually, and subject to shareholder approval. This package is based on market data, including guidance provided by an independent third-party consulting firm specializing in executive and director remuneration retained by the Company in 2021. This compensation program was applied on Ms Le's appointment and her proposed issue of Restricted Stock Units is based upon the compensation as outlined above. This program also applies to all NEDs.

Listing Rule 10.14.1 provides that a company must not issue equity securities to a director of the company under an employee incentive scheme unless the issue has been approved by holders of ordinary securities. Once approval is obtained pursuant to Listing Rule 10.14, the Company is entitled to rely on Listing Rule 10.12, Exception 8 as an exception to any requirement that may otherwise apply requiring shareholder approval under Listing Rule 10.11. Similarly, approval will not be required under Listing Rule 7.1.

The key terms of the Restricted Stock Units and Performance Rights are set out in the table below:

Recipient	Antonio J. Viana	Pia Turcinov	Geoffrey Carrick	Duy-Loan Le	Duy-Loan Le
	Restricted Stock Units	Performance Rights	Performance Rights	Restricted Stock Units	Restricted Stock Units
Number	187,344	187,344	187,344	462,963	187,344
Vesting Date(s)	The date that is the anniversary of the date of the grant of the rights.	The date that is the anniversary of the date of the grant of the rights.	The date that is the anniversary of the date of the grant of the rights.	01 November 2023 01 November 2024 01 November 2025	The date that is the anniversary of the date of the grant of the rights.
Vesting Conditions	Mr Viana to remain a Board Director at each vesting date.	Ms Turcinov to remain a Board Director at each vesting date.	Mr Carrick to remain a Board Director at each vesting date.	Ms Le to remain a Board Director at each vesting date.	Ms Le to remain a Board Director at each vesting date.
Expiry Date	The date that is one business day after the final Vesting Date.	The date that is one business day after the final Vesting Date.	The date that is one business day after the final Vesting Date.	The date that is one business day after the final Vesting Date.	The date that is one business day after the final Vesting Date.
Other Conditions	Other key terms of the Equity Incentive Plan are detailed in Appendix A of this	Other key terms of the Equity Incentive Plan are detailed in Appendix A of this	Other key terms of the Equity Incentive Plan are detailed in Appendix A of this	Other key terms of the Equity Incentive Plan are detailed in Appendix A of this	Other key terms of the Equity Incentive Plan are detailed in Appendix A of this

Other general terms of the Restricted Stock Units and Performance Rights

If the Resolutions are approved, it is intended that the Restricted Stock Units and Performance Rights will be issued within five business days after the Annual General Meeting, but in any event will be issued no later than three years after the Annual General Meeting. If the Resolutions are not approved, no Restricted Stock Units or Performance Rights will be issued to Antonio J. Viana, Pia Turcinov, Geoffrey Carrick or Duy-Loan Le.

All Directors are entitled to participate in the Equity Incentive Plan.

The Restricted Stock Units and Performance Rights will be issued to Antonio J. Viana, Pia Turcinov, Geoffrey Carrick and Duy-Loan Le for \$nil consideration.

For the purposes of Listing Rule 10.15.2, each of Antonio J. Viana, Pia Turcinov, Geoffrey Carrick and Duy-Loan Le fall under category 10.14.1 of the Listing Rules, as they are current Directors of the Company.

For the purposes of Listing Rule 10.15.6, the Company proposes to issue Restricted Stock Units and Performance Rights to Antonio J. Viana, Pia Turcinov, Geoffrey Carrick and Duy-Loan Le (as opposed to fully paid ordinary securities) for the following reasons:

- (a) Restricted Stock Units and Performance Rights are designed to incentivise Directors; and
- (b) equity based incentives assist in the alignment of Shareholders and Directors' interests.

Ms Le has not received securities under the Equity Incentive Plan previously. Mr Viana has previously received 3,000,000 securities under the Equity Incentive Plan. Ms Turcinov has previously received 821,812 securities under the Equity Incentive Plan and Mr Carrick has previously received 2,500,000 securities under the Equity Incentive Plan.

There are no loan arrangements with any of Antonio J. Viana, Pia Turcinov, Geoffrey Carrick or Duy-Loan Le in respect of the Restricted Stock Units or Performance Rights the subject of these Resolutions.

The other general terms for the Restricted Stock Units and Performance Rights are outlined in **Appendix A** of this Explanatory Memorandum.

Details of any securities issued under the Equity Incentive Plan will be published in the annual report of the entity relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.

Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Equity Incentive Plan after Resolutions 6(a), (b), (c),(d) and (e) are approved and who were not named in the notice of meeting will not participate until approval is obtained under that rule.

General Information

Consistent with the accounting standards, the Company discloses the following information concerning the value of the Restricted Stock Units and Performance Rights to be issued. A fair value for the Restricted Stock Units and Performance Rights to be issued has been calculated using the share price on 22 March 2023 as a guide, noting that the actual fair value will be determined based upon the share price on the grant date. For grants of Restricted Stock Units and Performance Rights to directors which are subject to shareholder approval, the grant is valued based upon the share price on the date that shareholder approval is obtained. The Board believes this valuation model to be appropriate to the circumstances and has not used any other valuation or other models in proposing the terms of the Restricted Stock Units or Performance Rights.

The Board draws Shareholders' attention to the fact the stated valuation does not constitute, and should **not** be taken as, audited financial information. The reportable value of the employee benefit expense in subsequent financial periods may vary due to a range of timing and other factors. In particular, the figures were calculated effective as at 22 March 2023.

Valuation for Restricted Stock Units and Performance Rights to be issued to Directors

Recipient	Antonio J. Viana	Pia Turcinov	Geoffrey Carrick	Duy-Loan Le	Duy-Loan Le
	Restricted Stock Units	Performance Rights	Performance Rights	Restricted Stock Units	Restricted Stock Units
Number	187,344	187,344	187,344	462,963	187,344
Vesting Date(s)	The date that is the anniversary of the date of the grant of the rights.	The date that is the anniversary of the date of the grant of the rights.	The date that is the anniversary of the date of the grant of the rights.	01 November 2023 01 November 2024 01 November 2025	The date that is the anniversary of the date of the grant of the rights.
Underlying Price	A\$0.435	A\$0.435	A\$0.435	A\$0.435	A\$0.435
Total value of Restricted Stock Units/ Performance Rights Issued	A\$81,495	A\$81,495	A\$81,495	A\$201,389	A\$81,495
Employee benefit expense (annual)	A\$81,495	A\$81,495	A\$81,495	\$67,129	A\$81,495

A significant factor in the determination of the final value of Restricted Stock Units and Performance Rights will be the ultimate share price at the date of final Restricted Stock Unit

and Performance Right grants (this will be the date of approval by the Shareholders if such approval is obtained). The following table details total annual employee benefit expense based on the highest and lowest closing prices of the Shares traded on the ASX over the 12 months ending on 22 March 2023.

	Highest	Lowest Price
Closing Price (\$)	\$1.27	\$0.41
Date	23 May 2022	22 March 2023
Antonio J. Viana	A\$237,927	A\$76,811
Pia Turcinov	A\$237,927	A\$76,811
Geoffrey Carrick	A\$237,927	A\$76,811
Duy-Loan Le	A\$433,915	A\$140,083

As such, if it is assumed all other factors are equal, where the share price increases above the disclosed above the final value of Restricted Stock Units and Performance Rights granted will increase, and conversely where the share price reduces the final value of Restricted Stock Units and Performance Rights granted will also reduce.

Remuneration

Antonio Viana currently receives A\$170,000 per annum for his position as Non-Executive Director and Chair and USD72,000 per annum for consultancy services noting that in accordance with the approval of Shareholders at the Annual General Meeting of the company on 24 May 2022 this fee will be paid via the issuance of the Consultancy Restricted Stock Units). The amount stated is per annum comprising director's fees, superannuation contributions and known short term incentive payments. The Restricted Stock Units to be issued to Antonio Viana under Resolution 6(a) if passed are in addition to this sum and have an estimated fair value of A\$81,495 per annum.

Pia Turcinov currently receives A\$125,000 per annum for her position as Non-Executive Director. The amount stated is per annum comprising director's fees, superannuation contributions and known short term incentive payments. The Performance Rights proposed to be issued to Ms Turcinov under Resolution 6(b) if passed are in addition to this sum and have an estimated fair value of A\$81,495 per annum.

Geoffrey Carrick currently receives A\$125,000 per annum for his position as Non-Executive Director. The amount stated is per annum comprising director's fees, superannuation contributions and known short term incentive payments. The Performance Rights proposed to be issued to Mr Carrick under Resolution 6(c) if passed are in addition to this sum and have an estimated fair value of A\$81,495 per annum.

Duy-Loan Le currently receives A\$110,000 per annum for her position as Non-Executive Director. The amount stated is per annum comprising director's fees, superannuation contributions and known short term incentive payments. The Restricted Stock Units proposed

to be issued to Ms Le under Resolutions 6(d) and (e) if passed are in addition to this sum and have an estimated fair value of A\$148,624 per annum.

Section 208 of Corporations Act

In accordance with section 208 of the Corporations Act, to give a financial benefit to a related party, the Company must obtain Shareholder approval unless the giving of the financial benefit falls within an exception in sections 210 to 216 of the Corporations Act.

The Board has formed the view that Shareholder approval under section 208 of the Corporations Act is not required for the proposed grant of Restricted Stock Units as the exception in section 211 of the Corporations Act applies. The Restricted Stock Units and Performance Rights are being issued for the reasons set out above and are considered reasonable remuneration for the purposes of section 211 of the Corporations Act.

Existing interests and the dilutionary effect on other Shareholders' interests

The effect that the vesting of the Restricted Stock Units or Performance Rights will have on the interests of the applicable Directors relative to other Shareholders' interests is set out in the following table. The table assumes no further issues of Shares in, or reconstruction of the capital of the Company during the time between issue and vesting of the Restricted Stock Units or Performance Rights and is based upon Shares on issue as at 22 March 2023.

	Antonio J. Viana	Pia Turcinov	Geoffrey Carrick	Duy-Loan Le
The total number of Shares on issue in the capital of the Company	1,767,058,145	1,767,058,145	1,767,058,145	1,767,058,145
Shares currently held by the Director (including indirect interests)	561,666	204,813	Nil	Nil
% of Shares currently held by the Director	0.03%	0.01%	Nil	Nil
Options/Restricted Stock Units/Performance Rights held by the Director prior to the Annual General Meeting (including indirect interests)	2,083,334	616,999	2,500,000	Nil
Restricted Stock Units/Performance Rights to be issued under this	187,344	187,344	187,344	650,307

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Resolution to the Director following Annual General Meeting				
Shares that will be held following the vesting of all Options/Restricted Stock Units/Performance Rights and exercise of Options held by the Director	2,832,344	1,009,156	2,687,344	650,307
% of Shares that would be held by the Director assuming no other Options/Restricted Stock Units/Performance Rights held by other parties vested or are exercised	0.16%	0.06%	0.15%	0.04%

Directors' recommendation

The Directors abstain, in the interest of good corporate governance, from making a recommendation in relation to these Resolutions.

The Chairman intends to exercise all available proxies in favour of these Resolutions.

A voting exclusion statement for these Resolutions is included in the Voting Exclusions.

12. RESOLUTIONS 7(A) AND (B) - APPROVAL OF ISSUE OF RESTRICTED STOCK UNITS AND PERFORMANCE RIGHTS TO EXECUTIVE DIRECTORS

Background

Subject to the approval of Shareholders, the Company proposes to grant a maximum amount of:

- (a) 2,264,493 Restricted Stock Units to Sean Hehir, Executive Director and Chief Executive Officer (CEO); and
- (b) 1,287,906 Performance Rights to Peter van der Made, Executive Director and Chief Technology Officer.

In parallel with the establishment of the NED compensation program in December 2021, the Company has reviewed its compensation plans for management and determined that annual grants of securities to employees would incorporate performance hurdles aligned with the Company's strategic objectives in the short to medium term.

The objective of the proposed grant of Restricted Stock Units and Performance Rights to Sean Hehir and Peter van der Made is primarily to link the reward of Restricted Stock Units and Performance Rights to Shareholder value creation, and align their interests with those of Shareholders and to encourage the long-term sustainable growth of the Company.

The Restricted Stock Units and Performance Rights shall be issued under, and subject to, the terms of the Equity Incentive Plan.

Listing Rule 10.14.1 provides that a company must not issue equity securities to a director of the company under an employee incentive scheme unless the issue has been approved by holders of ordinary securities. Once approval is obtained pursuant to Listing Rule 10.14, the Company is entitled to rely on Listing Rule 10.12, Exception 8 as an exception to any requirement that may otherwise apply requiring shareholder approval under Listing Rule 10.11. Similarly, approval will not be required under Listing Rule 7.1.

The key terms of the Restricted Stock Units and Performance Rights are set out in the table below:

Recipient	Sean Hehir	Peter van der Made
Number	2,264,493 Restricted Stock Units	1,287,906 Performance Rights
Vesting Date(s)	28 February 2026	28 February 2026
Vesting Conditions	The Performance Rights vest, subject to Mr Hehir's continued employment as at the Vesting Date, upon achievement of performance criteria aligned to the financial and strategic objectives of the Company's 2023, 2024 and 2025 Financial Years and subject to the terms of the Equity Incentive Plan.	The Performance Rights vest, subject to Mr van der Made's continued employment as at the Vesting Date, upon achievement of performance criteria aligned to the financial and strategic objectives of the Company's 2023, 2024 and 2025 Financial Years and subject to the terms of the Equity Incentive Plan.
Expiry Date	The date that is one business day after the final Vesting Date.	The date that is one business day after the final Vesting Date.
Other Conditions	Other key terms of the Equity Incentive Plan are detailed in Appendix A of this Explanatory Memorandum.	Other key terms of the Equity Incentive Plan are detailed in Appendix A of this Explanatory Memorandum.

Other general terms of the Restricted Stock Units and Performance Rights

If this Resolution is approved, it is intended that the Restricted Stock Units and Performance Rights will be issued within 5 business days after the Annual General Meeting, but in any

event will be issued no later than 3 years after the Annual General Meeting. If this Resolution is not approved, no Restricted Stock Units will be issued to Sean Hehir and no Performance Rights will be issued to Peter van der Made.

All Directors are entitled to participate in the Equity Incentive Plan.

The Restricted Stock Units and Performance Rights will be issued to Sean Hehir and Peter van der Made for \$nil consideration.

For the purposes of Listing Rule 10.15.2, both Sean Hehir and Peter van der Made fall under category 10.14.1 of the Listing Rules, as they are current Directors of the Company.

For the purposes of Listing Rule 10.15.6, the Company proposes to issue Restricted Stock Units and Performance Rights to Sean Hehir and Peter van der Made (as opposed to fully paid ordinary securities) for the following reasons:

- (a) Restricted Stock Units and Performance Rights are designed to incentivise Directors, and
- (b) equity based incentives assist in the alignment of Shareholders and Directors' interests.

Mr Hehir has previously received 7,081,730 securities under the Equity Incentive Plan and Mr Van der Made has previously received 1,250,000 securities under the Equity Incentive Plan.

There are no loan arrangements with Sean Hehir or Peter van der Made in respect of the Restricted Stock Units or Performance Rights, the subject of these Resolutions.

The other general terms for the Restricted Stock Units and Performance Rights are outlined in **Appendix A** of this Explanatory Memorandum.

Details of any securities issued under the Equity Incentive Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.

Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Equity Incentive Plan after Resolutions 7(a) and (b) are approved and who were not named in the notice of meeting will not participate until approval is obtained under that rule.

General Information

Consistent with the accounting standards, the Company discloses the following information concerning the value of the Restricted Stock Units and Performance Rights to be issued. A fair value for the Restricted Stock Units and Performance Rights to be issued has been calculated using the share price on 22 March 2022 as a guide, noting that the actual fair value will be determined based upon the share price on the grant date. For grants of the Restricted Stock Units and Performance Rights which are subject to shareholder approval, the grant is valued based upon the share price on the date that shareholder approval is obtained. The Board believes this valuation model to be appropriate to the circumstances and has not used any other valuation or other models in proposing the terms of the Restricted Stock Units or Performance Rights.

The Board draws Shareholders' attention to the fact the stated valuation does not constitute, and should **not** be taken as, audited financial information. The reportable value of the employee benefit expense in subsequent financial periods may vary due to a range of timing and other factors. In particular, the figures were calculated effective as at 22 March 2023.

Valuation for Restricted Stock Units and Performance Rights to be issued to Executive Director

Recipient	Sean Hehir	Peter van der Made
Number	2,264,493 Restricted Stock Units	1,287,906 Performance Rights
Vesting Date(s)	28 February 2026	28 February 2026
Underlying Price	A\$0.435	A\$0.435
Total value of Restricted Stock Units/ Performance Rights Issued	A\$985,054	A\$560,239
Employee benefit expense (annual)	A\$328,351	A\$186,746

A significant factor in the determination of the final value of Restricted Stock Units and Performance Rights will be the ultimate share price at the date final Restricted Stock Units and Performance Rights are granted (this will be the date of approval by the Shareholders if such approval is obtained). The following table details total annual employee benefit expense based on the highest and lowest closing prices of the Shares traded on the ASX over the 12 months ending on 22 March 2023.

	Highest Price	Lowest Price
Closing Price (\$)	\$1.27	\$0.41
Date	23 May 2022	22 March 2023
Sean Hehir	\$2,875,906	\$1,635,641
Peter van der Made	\$928,442	\$528,041

As such, if it is assumed all other factors are equal, where the share price increases above the disclosed above the final value of Restricted Stock Units and Performance Rights granted will increase, and conversely where the share price reduces the final value of Restricted Stock Units and Performance Rights granted will also reduce.

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Remuneration

Sean Hehir currently receives USD450,000 per annum for his position as Chief Executive Officer. The amount stated is per annum comprising salary plus superannuation contributions, short term incentive payments (cash) and medical benefits. Mr Hehir is eligible to receive a Short-Term Incentive (“STI”) of up to 100% of the aforementioned salary annually. The Restricted Stock Units proposed to be issued to Mr Hehir under Resolution 7(a), if passed, are in addition to this sum and have an estimated fair value of A\$985,054 (being A\$328,351 per annum).

Peter van der Made currently receives A\$470,333 per annum for his position as Chief Technology Officer. The amount stated is per annum comprising salary and superannuation contributions plus short term incentive payments (cash). The Performance Rights proposed to be issued to Mr van der Made under Resolution 7(b), if passed, are in addition to this sum and have an estimated fair value of A\$560,239 (being A\$186,746 per annum).

Section 208 of Corporations Act

In accordance with section 208 of the Corporations Act, to give a financial benefit to a related party, the Company must obtain Shareholder approval unless the giving of the financial benefit falls within an exception in sections 210 to 216 of the Corporations Act.

The Board has formed the view that Shareholder approval under section 208 of the Corporations Act is not required for the proposed grant of Restricted Stock Units and Performance Rights as the exception in section 211 of the Corporations Act applies. The Restricted Stock Units and Performance Rights are being issued for the reasons set out above and are considered reasonable remuneration for the purposes of section 211 of the Corporations Act.

Existing interests and the dilutionary effect on other Shareholders’ interests

The effect that the vesting of the Restricted Stock Units and Performance Rights will have on the interests of the applicable Directors relative to other Shareholders’ interests are set out in the following table. The table assumes no further issues of Shares in, or reconstruction of the capital of the Company during the time between issue and vesting of the Restricted Stock Units or Performance Rights and is based upon Shares on issue as at 22 March 2023.

	Sean Hehir	Peter van der Made
The total number of Shares on issue in the capital of the Company	1,767,058,145	1,767,058,145
Shares currently held by the Director (including indirect interests)	1,082,975	156,805,508
% of Shares currently held by the Director	0.06%	8.87%
Restricted Stock Units/Performance Rights held by the Director prior to the Annual general Meeting (including indirect interests)	5,081,730	1,250,000

Restricted Stock Units to be issued under this Resolution to the Director following Annual General Meeting	2,264,493	1,287,906
Shares that will be held following the vesting of all Options/Restricted Stock Units and exercise of Options held by the Director	8,429,198	159,343,414
% of Shares that would be held by the Director assuming no other Options/Restricted Stock Units held by other parties vested or are exercised	0.48%	9.02%

Directors' recommendation

The Directors abstain, in the interest of good corporate governance, from making a recommendation in relation to these Resolutions.

The Chairman intends to exercise all available proxies in favour of this Resolution.

A voting exclusion statement for these Resolutions is included in the Voting Exclusions.

13. **RESOLUTION 8 - ISSUE OF 8,000,000 RESTRICTED STOCK UNITS TO EMMANUEL HERNANDEZ**

Background

As announced to ASX on 13 October 2022, the Company has entered into an agreement to issue 8,000,000 Restricted Stock Units to Mr Emmanuel Hernandez, a previous Non-Executive Director and Chair of the Company, following his resignation and the lapse of options previously granted to him by the Company on 7 July 2017, subject to receipt of the approval of Shareholders at this Annual General Meeting. The Restricted Stock Units are to be issued in accordance with the terms of the Equity Incentive Plan the general terms of which are contained at **Appendix A**, with the additional specific terms outlined below.

The Options granted to Mr Hernandez lapsed on 1 March 2022, following his resignation from the Company.

Mr Hernandez expressed interest in reaching an agreement with the Company to avoid exercising his Options at the same time and instead to continue holding the Options beyond his resignation date up to expiration. The Company agreed to work with Mr Hernandez to find an alternative to exercising the Options as this was considered to be in the best interest of the Company and Shareholders. In so doing, the parties entered into discussions relating to deferring the exercise of the Options. However, at the time of his resignation, it was determined that the Company could not modify the terms of the Options without shareholder approval or a waiver from ASX in relation to Listing Rule approval requirements for any such modification. During the time required to investigate the proper method of modifying the Options and negotiating the terms with Mr Hernandez, the Options ultimately lapsed. As this occurred whilst Mr Hernandez was engaging with the Company on the process for exercise, the Company considers it appropriate to award Mr Hernandez with the new RSUs.

Sections 200B and 200E of the Corporations Act prohibit the Company from giving a benefit to a person who holds (or has held in the previous 3 years) a managerial or executive office with the Company or its subsidiaries, if that benefit is given in connection with that person's

retirement from office and is in excess of that person's average annual base salary over the relevant period, unless the benefit is approved by shareholders.

The issuance and subsequent vesting of the Restricted Stock Units will amount to the giving of a termination benefit requiring shareholder approval in accordance with the Corporations Act. Approval is therefore sought under sections 200B and 200E of the Corporations Act.

The Board does not consider that the issue of the Restricted Stock Units will materially prejudice the Company or other Shareholders.

Brainchip also considers the issue of the New Rights to Mr Hernandez to be a necessary step in the prevention of any potential claim by Mr Hernandez.

Specific terms of the Hernandez Restricted Stock Units

Grant Date:	On or before the latest date specified by the ASX Listing Rules, following receipt of all required shareholder approvals under the ASX Listing Rules and Corporations Act.
Vesting of RSUs	RSUs will vest and be automatically exercised on the last date of the month in the month that the Grant Date occurs.
Value of RSUs	<p>The total value of the Restricted Stock Units cannot be ascertained at the date of this Notice given the change of share price in market listed shares from time to time.</p> <p>The value will be equal to the market price of the Shares on the date of vesting multiplied by the number of Restricted Stock Units granted.</p> <p>For example, if the Restricted Stock Units had been exercised on 22 March 2023 with a market price of \$0.43, the Restricted Stock Units would have had a value of \$3,440,000 (being 8,000,000 multiplied by \$0.43).</p>
Expiry Date:	The date that is one business day after the last date of the month in the month in which the Grant Date occurs.
Leavers:	For the purposes of the Equity Incentive Plan, Mr Hernandez will be regarded as an Eligible Participant and actively employed by the Company until the date of exercise of the RSUs.

This Resolution seeks Shareholder approval for the issue of 8,000,000 Restricted Stock Units under ASX Listing Rule 7.1 on such terms and conditions more particularly described below.

ASX Listing Rule 7.1 provides that a Company must not, subject to specified exceptions under ASX Listing Rule 7.2, issue or agree to issue equity securities during any 12-month period in excess of 15% of the number of Shares on issue at the commencement of that 12-month period without Shareholder approval.

The effect of the resolution will be to allow the Company to issue the Restricted Stock Units, the subject of this Resolution, no later than 3 months after the date of the meeting without

using the Company's 15% annual placement capacity granted under ASX Listing rule 7.1. If this Resolution is not approved by Shareholders, the Company will either not be able to issue the Restricted Stock Units, the subject of this Resolution, in the event that Resolution 8 is not passed by Shareholders, or will be required to issue the Restricted Stock Units, the subject of this Resolution, by using a portion of the Company's 15% placement capacity that will be available if Resolution 8 is passed by Shareholders.

This Resolution is an ordinary resolution requiring it to be passed by a simple majority of votes cast by the Shareholders entitled to vote on it.

In accordance with ASX Listing Rule 7.3 the following information is provided to Shareholders:

- (c) **Number and Class of securities to be issued:**
8,000,000 Restricted Stock Units
- (d) **Date on which securities will be issued:**
The Restricted Stock Units will be issued within 3 business days of this Annual General Meeting.
- (e) **Issue price of securities:**
\$nil.
- (f) **Allottees of the securities:**
Mr Emmanuel Hernandez (or his nominee).
- (g) **Terms of securities:**
On vesting of the Restricted Stock Units, the Shares, when issued, will rank equally with all other Shares on issue at the time and have the same rights and entitlements as the currently issued Shares.

Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of this Resolution.

The Chairman intends to exercise all available proxies in favour of this Resolution.

A voting exclusion statement for this Resolution is included in the Voting Exclusions.

SCHEDULE 1: DEFINITIONS

In the Notice and this Explanatory Memorandum, words importing the singular include the plural and vice versa.

\$ or A\$ means Australian Dollars.

Annual Report means the Directors' Report, the Financial Report and the Auditor's Report in respect to the financial year ended 31 December 2021.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

Auditor's Report means the auditor's report on the Financial Report.

Board means the board of Directors.

Chair or **Chairman** means the person appointed to chair the Meeting convened by the Notice.

Closely Related Party means:

- (a) a spouse or child of the member; or
- (b) has the meaning given in section 9 of the Corporations Act.

Company means BrainChip Holdings Ltd (ACN 151 159 812).

Constitution means the constitution of the Company as at the commencement of the Meeting.

Corporations Act means the *Corporations Act 2001* (Cth), as amended from time to time.

Director means a director of the Company.

Directors' Report means the annual directors' report prepared under chapter 2M of the Corporations Act for the Company and its controlled entities.

Equity Incentive Plan means the Company's equity incentive plan presented to Shareholders at the Annual General Meeting held on 26 May 2021 and approved for the purposes of ASX Listing Rule 7.2 exception 13.

Equity Security has the same meaning as in the Listing Rules.

Explanatory Memorandum means the explanatory memorandum which forms part of the Notice.

Financial Report means the annual financial report prepared under chapter 2M of the Corporations Act of the Company and its controlled entities.

Key Management Personnel means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

Listing Rules means the listing rules of ASX.

Meeting has the meaning in the introductory paragraph of the Notice.

Notice means this notice of meeting dated 17 April 2023 which comprises of the notice, agenda, Explanatory Memorandum and Proxy Form.

Option means an option to be issued a Share.

Performance Right means an entitlement of a participant granted under the Equity Incentive Plan to subscribe for, acquire and/or be allocated (as determined by the Board in its sole and absolute discretion) one Share in the Company subject to the satisfaction of any vesting conditions and/or performance hurdles.

Put Option Agreement means the Put Option Agreement between the Company, LDA Capital Limited and LDA Capital LLC dated 13 August 2020 (and as varied) and as announced to ASX on 13 August 2020 and 13 October 2021, the material terms of which are summarised in Appendix B.

Proxy Form means the proxy form attached to the Notice.

Remuneration Report means the remuneration report of the Company contained in the Directors' Report.

Resolution means a Resolution contained in the Notice.

Restricted Stock Unit means an entitlement of a participant granted under the Equity Incentive Plan to subscribe for, acquire and/or be allocated (as determined by the Board in its sole and absolute discretion) one Share in the Company subject to the satisfaction of any vesting conditions and/or performance hurdles.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a shareholder of the Company.

Appendix A

Summary of the material terms of the Equity Incentive Plan

The Company approved an equity incentive plan known as the BrainChip Long Term Incentive Plan at the Annual General Meeting held on 26 May 2021 ("**LTI Plan**"), to assist in the retention and motivation of the Company's employees, directors and consultants (together the "**Eligible Participants**"). The LTI Plan is intended to assist with aligning the interests of participants with shareholders by providing an opportunity for Eligible Participants to earn equity interests in the Company.

Under the rules of the LTI Plan, the Board has discretion to offer any of the following awards to Eligible Participants:

- Options to acquire Shares; and/or
- Performance Rights; and/or
- Restricted Stock Units; and/or
- Shares,

(collectively, the "**Awards**").

In each case the Awards can be made subject to vesting conditions and/or performance hurdles as determined by the Board.

The terms and conditions of the LTI Plan are set out in comprehensive rules. A summary of the rules of the LTI Plan is set out below:

- The LTI Plan is open to Eligible Participants and other persons providing services to the Company or its related bodies corporate, as determined by the Board.
- Participation is voluntary.
- The Board may determine the type and number of Awards to be issued under the LTI Plan to each participant and other terms of issue of the Awards, including but not limited to:
 - what conditions and/or performance hurdles must be met by a participant in order for an Award to vest (if any);
 - the amount payable to be paid by a participant on the grant of Awards (if any);
 - the exercise price of any Option and/or Performance Right and/or Restricted Stock Unit granted to a participant;
 - the period during which a vested Option and/or Performance Right and/or Restricted Stock Unit can be exercised; and
 - any forfeiture conditions or disposal restrictions applying to the Awards and any Shares that a participant receives upon exercise of their Options and/or Performance Rights and/or Restricted Stock Units, or vesting of Options, Performance Rights or Restricted Stock Units.
- When any conditions and/or performance hurdles have been satisfied, participants will receive fully vested Shares or their Options and/or Performance Rights and/or Restricted Stock Units will become vested and will be exercisable into Shares (as applicable).
- Each vested Option, Performance Right and Restricted Stock Units enables the participant to be issued or to be transferred one Share upon exercise or vesting (as applicable), subject to the rules governing the LTI Plan and the terms of any particular offer.

- For personal use only
- Options and/or Performance Rights and/or Restricted Stock Units granted under this LTI Plan may not be assigned, transferred, encumbered with a Security Interest in or over them, or otherwise disposed of by an Eligible Participant, unless:
 - the prior consent of the Board is obtained, which consent may impose such terms and conditions on such assignment, transfer, encumbrance or disposal as the Board sees fit; or
 - such assignment or transfer occurs by force of law upon the death of a Participant to the Participant's legal personal representative.
 - A Participant who holds Options and/or Performance Rights and/or Restricted Stock Units is not entitled as a result to:
 - notice of, or to vote at or attend, a meeting of the Shareholders unless and until the Options and/or Performance Rights and/or Restricted Stock Units are exercised and the Participant holds LTI Plan Shares; or
 - receive any dividends declared by the Company in respect of such Options and/or Performance Rights and/or Restricted Stock Units.
 - Participants holding Options are not permitted to participate in new issues of Shares by the Company but adjustments may be made to the number of Shares over which the Options are granted and/or the exercise price (if any) to take into account changes in the capital structure of the Company that occur by way of pro rata and bonus issues in accordance with the rules of the LTI Plan and the ASX Listing Rules.
 - If a "change of control event" occurs to the Company, and unless the Board determines otherwise:
 - Awards granted will vest where the Board determines that the vesting conditions and performance hurdles applicable to those Awards have been satisfied, with vesting to occur on a pro rata basis having regard to the vesting period and actual performance;
 - any Options and/or Performance Rights and/or Restricted Stock Units which the Board determines will not vest under the above sub-paragraph will automatically lapse; and
 - any Share Awards which the Board determines will not vest under the above subparagraph will automatically be surrendered by the participant.

A "change of control" event includes an event when a person or entity becomes a legal or beneficial owner of 50% or more of the issued capital of the Company; a person or entity becomes entitled to, acquires, holds or has an equitable interest in more than 50% of the issued share capital of the Company, a takeover bid or scheme of arrangement occurs, a sale of all or substantially all of the assets of the Company occurs, or a change in the composition of the Board effected by shareholders occurs against the recommendation of the existing Board which results in a majority of the Board being replaced over a two year period.
 - If a Participant becomes a "bad leaver", unless the Board determines otherwise:
 - any and all vested Options and/or Performance Rights and/or Restricted Stock Units held by the Participant which have not been exercised will continue in force and remain exercisable for a period of 90 days commencing on the date of termination of the Participant's employment or engagement with a Group Company;
 - the Participant will be entitled to continue to hold all vested Share Awards;

- all unvested Options and/or Performance Rights and/or Restricted Stock Units held by the Participant will automatically lapse; and
- all unvested Share Awards held by the Participant will be automatically surrendered by the Participant.

A Participant will be a "bad leaver" if the participant resigns, is terminated for performance or is terminated or dismissed for misconduct.

- If a Participant is a "good leaver", unless the Board determines otherwise:
 - any and all vested Options and/or Performance Rights and/or Restricted Stock Units held by the participant which have not been exercised will continue in force and remain exercisable for a period of 90 days commencing on the date of termination of the Participant's employment or engagement with a Group Company;
 - the Participant will be entitled to continue to hold all vested Share Awards; and
 - the Board may determine the manner in which any unvested Awards held by the participant will be dealt with.

A participant is a "good leaver" if they are not a "bad leaver".

- The Board may delegate management and administration of the LTI Plan, together with any of their powers or discretions under the LTI Plan, to a committee of the Board or to any one or more persons selected by them.
- Subject to the Listing Rules and the Constitution, the Board may at any time amend the LTI Plan or the terms and conditions upon which Awards have been issued under the LTI Plan provided, generally, that the amendment does not materially reduce the rights of any Participant in respect of Awards granted to them.
- The Board may elect to use an employee share trust or other mechanism for the purposes of holding Awards and/or Shares for Participants under the Plan, and delivering Plan Shares on behalf of Participants upon exercise of options and/or Options (as the case may be).
- Awards may be granted to Eligible Participants residing in Australia, the United States of America, France, India or other jurisdictions, as approved by the Board from time to time, under the LTI Plan subject to any local law and local tax requirements.

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Appendix B

Material Terms - Put Option Agreement

On 13 August 2020, the Company entered into a put option agreement (**Agreement**) with LDA Capital Limited and LDA Capital LLC (**LDA Capital**) to provide the Company with up to A\$29 million in committed equity capital over the subsequent 12 months. This agreement was varied on 13 October 2021 with the resultant variation provision of available funding under the agreement of A\$65million (**Total Commitment Amount**) The Company has satisfied the First and Second Minimum Draw Down commitments in the varied agreement with a further minimum commitment of A\$15 million during the prior from 01 January 2023 and ending on 31 December 2023. The Company will control the timing and maximum amount of the draw downs under this facility subject only to the minimum draw down commitments described above.

The capital may be accessed by the Company by exercising put options under the Agreement at the Company's election. The total aggregate amount available under the Agreement is A\$65million. This allows the Company to drawdown funds during the term of the Agreement by issuing ordinary shares of the Company (**Shares**) for subscription to LDA Capital. Any issue of Shares by the Company under the Minimum Draw Down Amount is expected to be issued under the Company's Listing Rule 7.1 placement capacity and any issue of Shares by the Company as a result of capital calls above the Minimum Draw Down Amount, will be subject to the Company's available placement capacity at the time and otherwise any required regulatory and shareholder approvals.

The Company may issue call notices to LDA Capital with each call notice being a put option on LDA Capital to subscribe for and pay for those Shares on closing, subject to the satisfaction of certain conditions precedent, including requirements for the Company to have released applicable Corporations Act and ASX filings on the ASX.

Upon issue of a call notice, the Company must within 3 business days of issuing the call notice, issue LDA Capital with Shares for no consideration as 'collateral shares' which LDA Capital is entitled to sell on-market (subject to certain terms) and any unused collateral shares will be adjusted or may be used for subsequent calls, bought back by the Company or transferred to a trustee or nominee of the Company.

The number of Shares subject to a call notice is limited to a maximum of 10 times the average daily number of the Company's Shares traded on the ASX during the 15 trading day period before its issue. The issue price of the capital call Shares issued under the original form of the Agreement was 90% of the higher of the average VWAP of Shares in the 30 trading day period after exercise of the put option (subject to any applicable adjustments) and the minimum price notified to LDA Capital by the Company upon exercise of the put option. On amendment of the Agreement on 13 October 2021 the issue price of the capital call Shares becomes 91.5% of the average of the daily VWAPs throughout the pricing period. The VWAP calculation is subject to adjustment as a result of certain events occurring including trading volumes falling below an agreed threshold level or a material adverse event occurring in relation to the Company.

The Company has previously issued 75,000,000 unlisted options to LDA Capital in accordance with the terms of the agreement and as disclosed to ASX on 17 August 2020.

Appendix C

Lumi AGM Technology Instructions

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ONLINE SHAREHOLDERS' MEETING GUIDE 2023

Attending the AGM virtually

If you choose to participate online, you will be able to view a live webcast of the meeting, ask questions and submit your votes in real time.

To access the meeting:

Visit web.lumiagm.com/364-701-410 on your computer, tablet or smartphone. You will need the latest version of Chrome, Safari, Edge or Firefox. Please ensure your browser is compatible.

Meeting ID: 364-701-410

To login you must have your Voting Access Code (VAC) and Postcode or Country Code
The website will be open and available for log in from 10:00am AEST, Tuesday 23 May 2023

Using the Lumi AGM platform:

ACCESS

The 1st page of the platform will ask in what capacity you are joining the meeting.

Shareholders or appointed proxies should select

“Shareholder or Proxyholder”

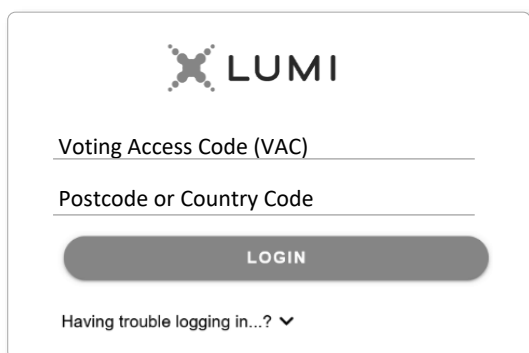
Guests should select “Guest”

CREDENTIALS

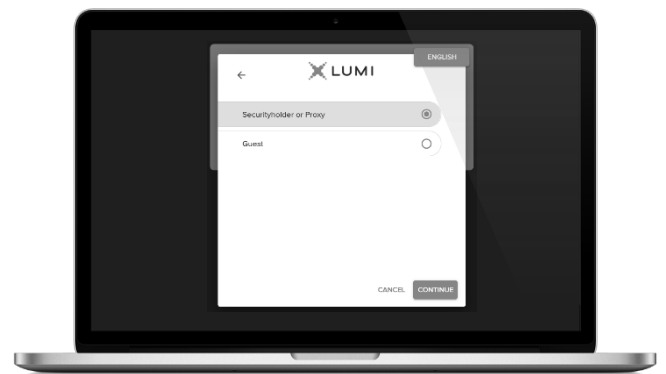
Shareholders/Proxys

Your username is your Voting Access Code and your password is your Postcode or Country Code, or, for Non-Australian residents, your 3-letter country code.

Proxy holders should obtain their log in credentials from the registrar by calling 1300 737 760



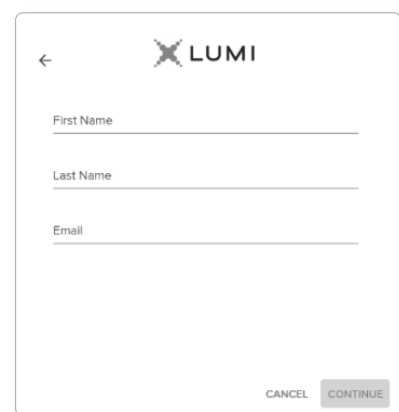
The screenshot shows the Lumi login interface for Shareholders/Proxys. It features the Lumi logo at the top, followed by two input fields: "Voting Access Code (VAC)" and "Postcode or Country Code". Below these fields is a prominent "LOGIN" button. At the bottom, there is a link: "Having trouble logging in...? ▾".



Guests

Please enter your name and email address to be admitted into the meeting.

Please note, guests will not be able to ask questions or vote at the meeting.



The screenshot shows the Lumi registration interface for Guests. It features the Lumi logo at the top, followed by three input fields: "First Name", "Last Name", and "Email". Below these fields are "CANCEL" and "CONTINUE" buttons.

NAVIGATION

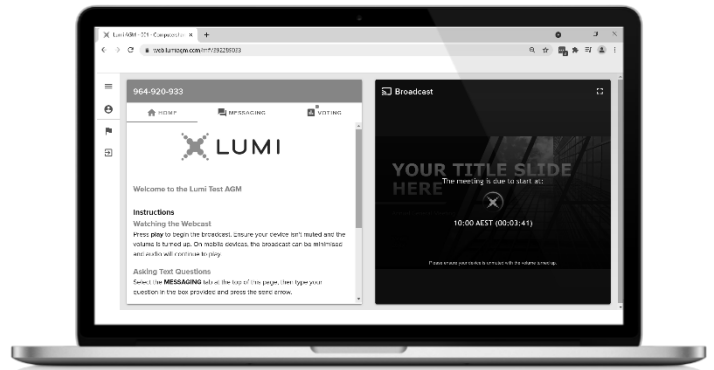
Once successfully authenticated, the home page will appear. You can view meeting instructions, ask questions and watch the webcast.

If viewing on a computer the webcast will appear at the side automatically once the meeting has started.

On a mobile device, select the broadcast icon at the bottom of the screen to watch the webcast.



During the meeting, mobile users can minimise the webcast at any time by selecting the arrow by the broadcast icon. You will still be able to hear the meeting. Selecting the broadcast icon again will reopen the webcast.



Desktop / Laptop users can watch the webcast full screen, by selecting the full screen icon.



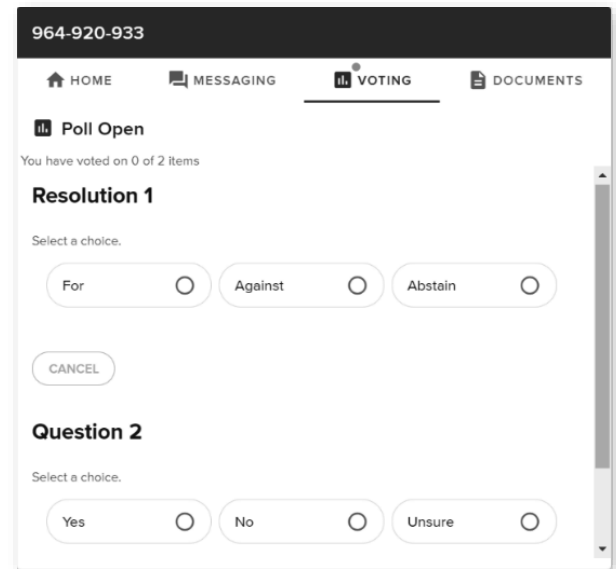
To reduce the webcast to its original size, select the X at the top of the broadcast window.

VOTING

The Chair will open voting on all resolutions at the start of the meeting. Once voting has opened, the voting tab will appear on the navigation bar.



Selecting this tab will open a list of all resolutions and their voting options.

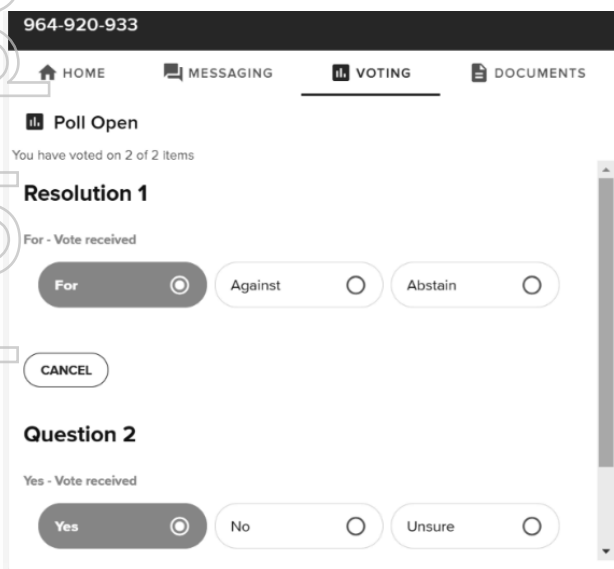


To vote, simply select your voting direction from the options displayed on screen. Your selection will change colour and a confirmation message will appear.

To change your vote, simply select another option. If you wish to cancel your vote, please press cancel.

There is no need to press a submit or send button. Your vote is automatically counted.

Voting can be performed at any time during the meeting until the Chair closes the poll.



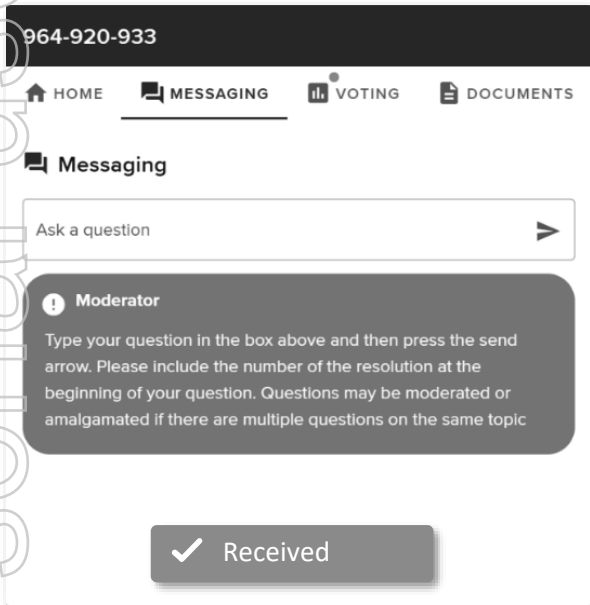
QUESTIONS

Any shareholder or appointed proxy is eligible to ask questions.

If you would like to ask a question. Select the messaging tab.



Messages can be submitted at any time from the start of the meeting, up until the Chair closes the Q&A session.



964-920-933

HOME MESSAGING VOTING DOCUMENTS

Messaging

Ask a question

Moderator

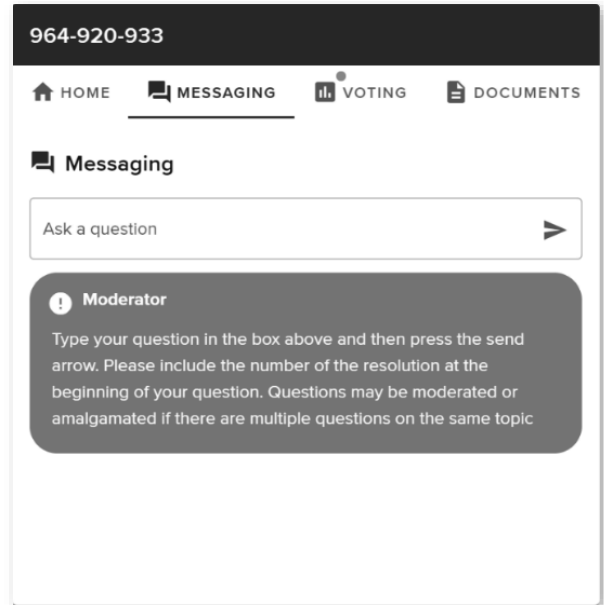
Type your question in the box above and then press the send arrow. Please include the number of the resolution at the beginning of your question. Questions may be moderated or amalgamated if there are multiple questions on the same topic

✓ Received

Asking Audio Questions

An audio questions line is available to members and appointed proxy holders.

For shareholders and appointed proxies only. To ask a question orally: Click on the 'Request to speak' button at the bottom of the broadcast window to confirm your details. Click 'Submit Request' Follow the audio prompts to connect and you will hear the meeting while you wait to ask your question."



964-920-933

HOME MESSAGING VOTING DOCUMENTS

Messaging

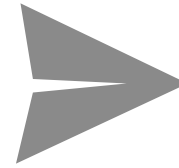
Ask a question

Moderator

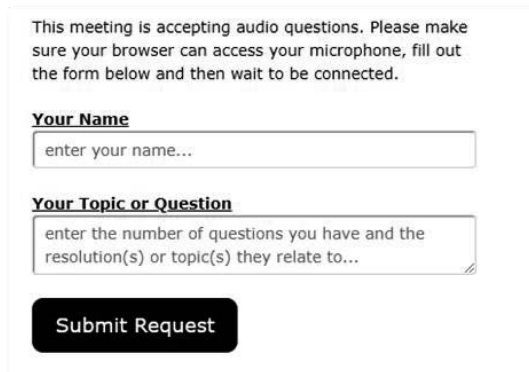
Type your question in the box above and then press the send arrow. Please include the number of the resolution at the beginning of your question. Questions may be moderated or amalgamated if there are multiple questions on the same topic

Select the "Ask a Question" box and type in your message.

Once you are happy with your message, select the send icon.



Questions sent via the Lumi platform may be moderated before being sent to the Chair. This is to avoid repetition and remove any inappropriate language.



This meeting is accepting audio questions. Please make sure your browser can access your microphone, fill out the form below and then wait to be connected.

Your Name

enter your name...

Your Topic or Question

enter the number of questions you have and the resolution(s) or topic(s) they relate to...

Submit Request

Meeting ID: 264-701-410

To login you must have your Voting Access Code (VAC) and Postcode or Country Code

The website will be open and available for log in from 10:00am AEST, Tuesday 23 May 2023

Country Codes

For overseas shareholders, select your country code from the list below and enter it into the password field.

ABW	Aruba
AFG	Afghanistan
AGO	Angola
AIA	Anguilla
ALA	Aland Islands
ALB	Albania
AND	Andorra
ANT	Netherlands Antilles
ARE	United Arab Emirates
ARG	Argentina
ARM	Armenia
ASM	American Samoa
ATA	Antarctica
ATF	French Southern
ATG	Antigua & Barbuda
AUS	Australia
AUT	Austria
AZE	Azerbaijan
BDI	Burundi
BEL	Belgium
BEN	Benin
BFA	Burkina Faso
BGD	Bangladesh
BGR	Bulgaria
BHR	Bahrain
BHS	Bahamas
BIH	Bosnia & Herzegovina
BLM	St Barthelemy
BLR	Belarus
BLZ	Belize
BMU	Bermuda
BOL	Bolivia
BRA	Brazil
BRB	Barbados
BRN	Brunei Darussalam
BTN	Bhutan
BUR	Burma
BVT	Bouvet Island
BWA	Botswana
CAF	Central African Republic
CAN	Canada
CCK	Cocos (Keeling) Islands
CHE	Switzerland
CHL	Chile
CHN	China
CIV	Cote D'ivoire
CMR	Cameroon
COD	Democratic Republic of Congo
COK	Cook Islands
COL	Colombia
COM	Comoros
CPV	Cape Verde
CRI	Costa Rica
CUB	Cuba
CYM	Cayman Islands
CYP	Cyprus
CXR	Christmas Island
CZE	Czech Republic
DEU	Germany
DJI	Djibouti
DMA	Dominica
DNK	Denmark
DOM	Dominican Republic

DZA	Algeria
ECU	Ecuador
EGY	Egypt
ERI	Eritrea
ESH	Western Sahara
ESP	Spain
EST	Estonia
ETH	Ethiopia
FIN	Finland
FJI	Fiji
FLK	Falkland Islands (Malvinas)
FRA	France
FRO	Faroe Islands
FSM	Micronesia
GAB	Gabon
GBR	United Kingdom
GEO	Georgia
GGY	Guernsey
GHA	Ghana
GIB	Gibraltar
GIN	Guinea
GLP	Guadeloupe
GMB	Gambia
GNB	Guinea-Bissau
GNQ	Equatorial Guinea
GRC	Greece
GRD	Grenada
GRL	Greenland
GTM	Guatemala
GUF	French Guiana
GUM	Guam
GUY	Guyana
HKG	Hong Kong
HMD	Heard & Mcdonald Islands
HND	Honduras
HRV	Croatia
HTI	Haiti
HUN	Hungary
IDN	Indonesia
IMN	Isle Of Man
IND	India
IOT	British Indian Ocean Territory
IRL	Ireland
IRN	Iran Islamic Republic of
IRQ	Iraq
TSM	Isle of Man
ISL	Iceland
ISR	Israel
ITA	Italy
JAM	Jamaica
JEY	Jersey
JOR	Jordan
JPN	Japan
KAZ	Kazakhstan
KEN	Kenya
KGZ	Kyrgyzstan
KHM	Cambodia
KIR	Kiribati
KNA	St Kitts And Nevis
KOR	Korea Republic of
KWT	Kuwait
LAO	Laos
LBN	Lebanon

LBR	Liberia
LBY	Libyan Arab Jamahiriya
LCA	St Lucia
LIE	Liechtenstein
LKA	Sri Lanka
LSO	Lesotho
LTU	Lithuania
LUX	Luxembourg
LVA	Latvia
MAC	Macao
MAF	St Martin
MAR	Morocco
MCO	Monaco
MDA	Republic Of Moldova
MDG	Madagascar
MDV	Maldives
MEX	Mexico
MHL	Marshall Islands
MKD	Macedonia Former Yugoslav Rep
MLI	Mali
MLT	Mauritania
MMR	Myanmar
MNE	Montenegro
MNG	Mongolia
MNP	Northern Mariana Islands
MOZ	Mozambique
MRT	Mauritania
MSR	Montserrat
MTQ	Martinique
MUS	Mauritius
MWI	Malawi
MYS	Malaysia
MYT	Mayotte
NAM	Namibia
NCL	New Caledonia
NER	Niger
NFK	Norfolk Island
NGA	Nigeria
NIC	Nicaragua
NIU	Niue
NLD	Netherlands
NOR	Norway Montenegro
NPL	Nepal
NRU	Nauru
NZL	New Zealand
OMN	Oman
PAK	Pakistan
PAN	Panama
PCN	Pitcairn Islands
PER	Peru
PHL	Philippines
PLW	Palau
PNG	Papua New Guinea
POL	Poland
PRI	Puerto Rico
PRK	Korea Dem Peoples Republic of
PRT	Portugal
PRY	Paraguay
PSE	Palestinian Territory Occupied
PYF	French Polynesia
QAT	Qatar
REU	Reunion

ROU	Romania
RUS	Russian Federation
RWA	Rwanda
SAU	Saudi Arabia Kingdom Of
SDN	Sudan
SEN	Senegal
SGP	Singapore
SGS	Sth Georgia & Sth Sandwich Isl
SHN	St Helena
SJM	Svalbard & Jan Mayen
SLB	Solomon Islands
SCG	Serbia & Outlying
SLE	Sierra Leone
SLV	El Salvador
SMR	San Marino
SOM	Somalia
SPM	St Pierre And Miquelon
SRB	Serbia
STP	Sao Tome And Principe
SUR	Suriname
SVK	Slovakia
SVN	Slovenia
SWE	Sweden
SWZ	Swaziland
SYC	Seychelles
SYR	Syrian Arab Republic
TCA	Turks & Caicos Islands
TCO	Chad
TGO	Togo
THA	Thailand
TJK	Tajikistan
TKL	Tokelau
TKM	Turkmenistan
TLS	Timor-Leste
TMP	East Timor
TON	Tonga
TTO	Trinidad & Tobago
TUN	Tunisia
TUR	Turkey
TUV	Tuvalu
TWN	Taiwan
TZA	Tanzania United Republic of
UGA	Uganda
UKR	Ukraine
UMI	United States Minor
URY	Uruguay
USA	United States of America
UZB	Uzbekistan
VNM	Vietnam
VUT	Vanuatu
WLF	Wallis & Futuna
WSM	Samoa
YEM	Yemen
YMD	Yemen Democratic
YUG	Yugoslavia Socialist Fed Rep
ZAF	South Africa
ZAR	Zaire
ZMB	Zambia
ZWE	Zimbabwe

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All Correspondence to:

- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia
- 📠 **By Fax:** +61 2 9290 9655
- 💻 **Online:** www.boardroomlimited.com.au
- ☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 11:00am AEST on Sunday, 21 May 2023.**

🖥 TO VOTE ONLINE

- STEP 1: VISIT** <https://www.votingonline.com.au/BRNAGM23>
- STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**
- STEP 3: Enter your Voting Access Code (VAC):**

📱 BY SMARTPHONE



Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **11:00am AEST on Sunday, 21 May 2023.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

- 🖥 **Online** <https://www.votingonline.com.au/BRNAGM23>
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia
- 👤 **In Person** Boardroom Pty Limited
Level 8, 210 George Street
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

Your Address
 This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.
Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **BrainChip Holdings Ltd** (Company) and entitled to attend and vote hereby appoint:

the **Chair of the Meeting** (mark box)

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at the **Whiteley Ballroom, Amora Jamison, 11 Jamison Street, Sydney NSW 2000** and virtually <https://web.lumiagm.com/364-701-410> on **Tuesday, 23 May 2023 at 11:00am AEST** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolution 1, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of this Item even though Resolution 1 is connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolution 1) if you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

STEP 2 VOTING DIRECTIONS
 * If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		FOR	AGAINST	ABSTAIN*		FOR	AGAINST	ABSTAIN*	
Res 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 6c	Approval of Issue of 187,344 Performance Rights to Geoffrey Carrick	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 2	Re-election of Geoffrey Carrick as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 6d	Approval of Issue of 462,963 Restricted Stock Units to Duy-Leon Le	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 3	Re-election of Antonia J Viana as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 6e	Approval of Issue of 187,344 Restricted Stock Units to Duy-Leon Le	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 4	Election of Duy-Loan as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 7a	Approval of Issue of 2,264,493 Restricted Stock Units to Sean Hehir	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 5	Ratification of Prior Issue of 30,000,000 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 7b	Approval of Issue of 1,287,906 Performance Rights to Peter Van Der Made	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 6a	Approval of Issue of 187,344 Restricted Stock Units to Antonio J Viana	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 8	Issue of 8,000,000 Restricted Stock Units to Emmanuel Hernandez	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 6b	Approval of Issue of 187,344 Performance Rights to Pia Turcinov	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					

STEP 3 SIGNATURE OF SECURITYHOLDERS
 This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary