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**BRAINCHIP HOLDINGS LTD**  
**ABN 64 151 159 812**

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**NOTICE OF ANNUAL GENERAL MEETING**

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**The Annual General Meeting of the Company will be at Level 2, 30 Pitt Street, Sydney NSW 2000 on 21 May 2024 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.**

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**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 Level 2, 30 Pitt Street, Sydney NSW 2000, on 21 May 2024 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, 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 19 May 2024.

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 2023, 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 2023."*

**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 PIA TURCINOV AM 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, Pia Turcinov AM who retires by rotation and being eligible offers herself for re-election, be re-elected as a Director of the Company."*

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**3. RE-ELECTION OF PETER VAN DER MADE 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, Peter Van Der Made who retires by rotation and being eligible offers himself for re-election, be re-elected as a Director of the Company."*

**4. RATIFICATION OF PRIOR ISSUE OF 15,756,540 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 15,756,540 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.

**5. RATIFICATION OF PRIOR ISSUE OF 40,000,000 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 40,000,000 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 SERVICE RIGHTS TO NON-EXECUTIVE DIRECTORS IN ACCORDANCE WITH THE NON-EXECUTIVE DIRECTOR REMUNERATION POLICY**

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) 697,674 Restricted Stock Units to Antonio J. Viana (or his nominee), Non-Executive Director and Chairman;*
- b) 697,674 Service Rights to Pia Turcinov (or her nominee), Non-Executive Director;*
- c) 697,674 Service Rights to Geoffrey Carrick (or his nominee), Non-Executive Director;*

d) 697,674 Restricted Stock Units to Duy-Loan Le (or her nominee), Non-Executive Director; and

e) 697,674 Service Rights to Peter Van Der Made (or his nominee), Non-Executive Director,

*under the Company's Equity 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 TO EXECUTIVE DIRECTOR

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 3,171,247 Restricted Stock Units to Sean Hehir, Executive Director and Chief Executive Officer under the Company's Equity 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. APPROVAL OF EQUITY PLAN

To consider and, if in favour, pass with or without amendment, the following Resolution as an ordinary Resolution:

*"That, for the purpose of ASX Listing Rule 7.2, exception 13 and for all other purposes, the Company's Equity Plan, as described in the Explanatory Memorandum, be approved for the issue of securities under the Company's Equity Plan."*

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

#### 9. CONDITIONAL BOARD SPILL MEETING

The following Resolution is conditional upon at least 25% of the votes cast on the Resolution proposed in Resolution 1 (Remuneration Report) being cast against the adoption of the Remuneration Report.

**Note:** If you do not want the spill meeting to take place – vote “**Against**” this Resolution.

If you do want the spill meeting to take place – vote “**For**” this Resolution.

If required, to consider and if in favour, pass with or without amendment, the following ordinary Resolution:

*“That:*

- 1. An extraordinary general meeting of the Company (Spill Meeting) be held within 90 days of the passing of this resolution;*
- 2. All of the non-executive directors in office when the Board resolution to approve the Directors’ Report for the financial year ended 31 December 2023 was passed, and who remain in office at the time of the Spill Meeting, cease to hold office immediately before the end of the Spill Meeting; and*
- 3. Resolutions to appoint persons to offices that will be vacated immediately before the end of the Spill Meeting be put to the vote of shareholders at the Spill Meeting.”*

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

Dated: 17 April 2024

By order of the Board



**Kim Larkin**  
Company Secretary

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## 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 2023, 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 4 – Ratification of Prior Issue of 15,756,540 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 Chairman as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chairman to vote on the Resolution as the Chairman 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 Resolution 5 – Ratification of Prior Issue of 40,000,000 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:

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- (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 Chairman as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chairman to vote on the Resolution as the Chairman 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 Service 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 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 Chairman as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chairman to vote on the Resolution as the Chairman 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 7 - Approval of Issue of Restricted Stock Units to Executive Director**

In accordance with the Listing Rules, the Company will disregard any votes cast in favour of Resolution 7 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 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 Chairman as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chairman to vote on the Resolution as the Chairman 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:



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- (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 - Approval of Equity Plan**

The Company will disregard votes cast in favour of Resolution 8 by or on behalf of by any person who is eligible to participate in the Company's Equity Plan and each of their associates.

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 Chairman 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 Chairman to vote on the Resolution as the Chairman decides; or 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.

The Company will disregard votes cast as proxy by Key Management Personnel or their closely related parties in contravention of section 250BD Corporations Act.

#### **Voting exclusion for Resolution 9 – Conditional Board Spill Meeting**

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 2023, 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.

**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 21 May 2024 at Level 2, 30 Pitt Street 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/332-209-990>

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

<https://web.lumiagm.com/332-209-990>

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 – **332-209-990**

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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 19 May 2024, 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 (4<sup>th</sup> 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 Chairman 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.

### 3.4 Voting Intentions

Subject to any voting restrictions and exclusions, the Chairman intends to vote in favour of Resolutions 1 to 8 (inclusive) and against Resolution 9 (if such Resolution is put to the Meeting).

## 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 2022 received a Strike at the 2023 Annual General Meeting. As a result, should the Remuneration Report receive a Strike at this Meeting, Resolution 9 will be put to this meeting and this may result in the re-election of the Board. See below explanatory information for Resolution 9 in relation to the conditional Board Spill Meeting Resolution.

In 2023, the Company prioritised commercial strategy execution, accelerated product development, and built a strong pipeline of commercial agreements. To support these initiatives, the Board implemented a dynamic remuneration strategy that reflects the Company's current stage of development.

To enhance and strengthen alignment between Non-Executive Director (**NED**) compensation and shareholder interests, the Company conducted a thorough review of its remuneration practices.

As a result, the Board has:

- (a) implemented a set of clear criteria against which NEDs are held accountable on an annual basis, as reflected in the updated NED Remuneration Policy;
- (b) introduced a minimum shareholding requirement for NEDs to support long-term commitment, which each NED is required to meet within a 3-year period; and

- (c) consolidated and published an overview of the Company's Remuneration Policies to provide a holistic overview of the metrics and methodologies applied by the Board to determine appropriate remuneration and financial incentives for executives and employees of the Company.

As reported in the 2023 Annual Report, in light of the advances the Company has made on the technical and architectural development front and key executive appointments made by the Company in 2022 and 2023, Mr Sean Hehir as Chief Executive Officer of the Company and Mr Antonio J. Viana as Chairman, mutually determined that the business development consultancy services that Mr Viana had provided were no longer required. The consultancy agreement with Mr Viana was terminated by the Company effective 31 December 2023. Mr Viana has also resigned from both the Audit and Governance Committee and the Remuneration and Nominations Committee.

The Company fosters a performance-driven culture through incentive schemes for executives and employees beyond competitive base salaries. For most executives, these include short- and long-term programs with clear metrics aligned to Company, departmental and individual achievements, with Key Management Personnel reviewed according to the Board's assessment of performance in a rapidly evolving market. These short and long-term incentive schemes do not apply to NEDs.

Although it is not the only factor, remuneration plays a key part in determining the Company's ability to compete for human resources and retain executives, particularly in an intensely competitive global market and an industry sector where highly specialised expertise and experience are in high demand. In introducing changes, the Company continues its focus on designing competitive remuneration programmes commensurate with positions, responsibilities, and experience. The updated remuneration policies and practices, formally adopted by the Company, reflect, in the opinion of the Board of Directors, current global market and stakeholder expectations, being performance-based, transparent, globally benchmarked, and aligned with the interests of Shareholders. This dynamic approach ensures performance metrics reflect the Company's evolving strategic and operational priorities. As the Company grows and matures, these metrics will adapt to align with future strategic focus areas.

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

## **7. RESOLUTION 2 – RE-ELECTION OF PIA TURCINOV AM AS DIRECTOR**

Resolution 2 seeks approval for the re-election of Pia Turcinov AM 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 (3) 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.

Ms Turcinov has more than 30 years of commercial and corporate experience across multiple industries, including technology, energy, resources, consumer goods and professional services. Having practised in corporate, commercial and IP law in New South Wales and Western Australia, Ms Turcinov transitioned into commercial advisory work in the private and public sectors.

Ms Turcinov is currently a General Partner of Fund WA Pty Ltd and serves as a Non-Executive Director of the Centre of Decommissioning Australia, as well as Chair of the East Metropolitan Health Service and Council Member of Edith Cowan University. Ms Turcinov holds a Bachelor of Laws and Bachelor of Arts degrees from the University of New South Wales and is a Graduate of the Australian Institute of Company Directors. In 2023, Ms Turcinov was appointed as a Member of the Order of Australia in the King's Birthday 2023 Honours List for her significant service to technology, innovation, and women in STEM.

Ms Turcinov is a member of the Company's Audit and Governance Committee as well as the Remuneration and Nomination Committee (effective 7 January 2022) and was appointed Chair of the Remuneration and Nomination Committee on 28 February 2022.

#### **Directors' recommendation**

The Board (with Ms Turcinov abstaining) supports the re-election of Ms Pia Turcinov AM 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 PETER VAN DER MADE AS DIRECTOR**

Resolution 3 seeks approval for the re-election of Peter Van Der Made 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 (3) 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 Van Der Made has been at the forefront of computer innovation for over 40 years. He is the inventor of a computer immune system at vCIS Technology where he served as Chief Technology Officer, and then Chief Scientist when it was acquired by Internet Security Systems, and subsequently IBM. Previously, he designed a high resolution, high speed colour Graphics Accelerator chip for IBM PC graphics at PolyGraphics Systems.

He was the founder of PolyGraphics Systems, vCIS Technology, and BrainChip Inc. Mr Van Der Made previously held the position of Executive Director of BrainChip Holdings Ltd from 10 September 2015 to 1 January 2018.

#### **Directors' recommendation**

The Board (with Mr Van Der Made abstaining) supports the re-election of Peter Van Der Made 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 – RATIFICATION OF PRIOR ISSUE OF 15,756,540 SHARES

### Background

On 04 December 2023, and as announced to the ASX on that day, 15,756,540 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, 13 October 2021 and 03 January 2024).

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

If this Resolution is approved the Company's capacity to raise additional equity over the next 12 months will increase by 15,756,540 securities.

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

(a) **Number of securities issued:**

15,756,540 fully paid ordinary Shares.

(b) **Date on which securities were issued:**

The Shares were issued and allotted on 04 December 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 AUD\$3,850,000 was received for 23,753,781 Shares (noting that LDA held a balance of shares under the Put Option Agreement from previous capital call notices) being approximately AUD\$0.1621 per share.

(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 the Company's 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.**

## **10. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF 40,000,000 SHARES**

### **Background**

On 27 March 2024, and as announced to the ASX on that day, 40,000,000 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, 13 October 2021 and 03 January 2024).

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

If this Resolution is approved the Company's capacity to raise additional equity over the next 12 months will increase by 40,000,000 securities.

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

(g) **Number of securities issued:**

40,000,000 fully paid ordinary Shares.

(h) **Date on which securities were issued:**

The Shares were issued and allotted on 27 March 2024.

(i) **Issue price of securities:**

The Shares were issued for \$nil consideration under the Put Option Agreement.

As at the date of this Notice of Meeting, the company has not received the cash consideration in accordance with the Put Option Agreement as the Pricing Period (as defined within the Put Option Agreement) is yet to close.

(j) **Allottees of the securities:**

The Shares were allotted to LDA Capital Limited in accordance with the Put Option Agreement.

(k) **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.

(l) **The purpose of the issue:**

Consideration monies will be used to accelerate innovation of the Akida technology to extend the Company's 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 SERVICE RIGHTS TO NON-EXECUTIVE DIRECTORS**

**Background**

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

- (a) 697,674 Restricted Stock Units to Antonio J. Viana (or his nominee), Non-Executive Director and Chairman;
- (b) 697,674 Service Rights to Pia Turcinov (or her nominee), Non-Executive Director;
- (c) 697,674 Service Rights to Geoffrey Carrick (or his nominee), Non-Executive Director;
- (d) 697,674 Restricted Stock Units to Duy-Loan Le (or her nominee), Non-Executive Director; and
- (e) 697,674 Service Rights to Peter Van Der Made (or his nominee), Non-Executive Director.

The objective of the proposed grant of Restricted Stock Units and Service Rights to Non-Executive Directors is primarily to link the reward of Restricted Stock Units or Service 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 Service Rights shall be issued under, and subject to, the terms of the Equity Plan.

In accordance with the NED Remuneration Policy, each year each NED will receive an annual grant of securities, valued at A\$135,000 and based on the volume weighted average price for the 60 trading days up to and including 31 December, 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 previously retained by the Company.

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 Service Rights are set out in the table below:

Recipient	Antonio J. Viana	Pia Turcinov	Geoffrey Carrick	Duy-Loan Le	Peter Van Der Made
Type of Security	Restricted Stock Units	Service Rights	Service Rights	Restricted Stock Units	Service Rights
Number	697,674	697,674	697,674	697,674	697,674
Vesting Date(s)	The date that is the anniversary of the date of the grant of the units.	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 units.	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.	Mr Van Der Made 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 four years after the Grant Date.	The date that is four years after the Grant Date.	The date that is one business day after the final Vesting Date.	The date that is four years after the Grant Date.
Other Conditions	Other key terms of the Equity Plan are detailed in Appendix A of this Explanatory Memorandum.	Other key terms of the Equity Plan are detailed in Appendix A of this Explanatory Memorandum.	Other key terms of the Equity Plan are detailed in Appendix A of this Explanatory Memorandum.	Other key terms of the Equity Plan are detailed in Appendix A of this Explanatory Memorandum.	Other key terms of the Equity Plan are detailed in Appendix A of this Explanatory Memorandum.

#### Other general terms of the Restricted Stock Units and Service Rights

If the Resolutions are approved, it is intended that the Restricted Stock Units and Service Rights will be issued within five (5) business days after the Annual General Meeting, but in any event will be issued no later than three (3) years after the Annual General Meeting. If the Resolutions are not approved, no Restricted Stock Units or Service Rights will be issued to Antonio J. Viana, Pia Turcinov, Geoffrey Carrick, Duy-Loan Le and Peter Van Der Made.

All Directors are entitled to participate in the Equity Plan.

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

For the purposes of Listing Rule 10.15.2, each of Antonio J. Viana, Pia Turcinov, Geoffrey Carrick, Duy-Loan Le 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 Service Rights to Antonio J. Viana, Pia Turcinov, Geoffrey Carrick, Duy-Loan Le and Peter Van Der Made (as opposed to fully paid ordinary securities) for the following reasons:

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

Mr Viana has previously received 3,187,344 securities under the Equity Plan.

Ms Turcinov has previously received 1,213,969 securities under the Equity Plan.

Mr Carrick has previously received 2,687,344 securities under the Equity Plan.

Ms Le has previously received 650,307 securities under the Equity Plan.

Mr Van Der Made has previously received 2,537,906 securities under the Equity Plan as an executive of the Company, of which 1,275,271 lapsed upon his retirement as an executive on 31 December 2023 and as previously announced to ASX.

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

The general terms of the Equity Plan including in relation to the Restricted Stock Units and Service Rights are outlined in **Appendix A** of this Explanatory Memorandum.

Details of any securities issued under the Equity 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 Plan after Resolutions 5(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 Service Rights to be issued. A fair value for the Restricted Stock Units and Service Rights to be issued has been calculated using the share price on 26 March 2024 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 Service

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 Service 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 26 March 2024.

**Valuation for Restricted Stock Units and Service Rights to be issued to Directors.**

Recipient	Antonio J. Viana	Pia Turcinov	Geoffrey Carrick	Duy-Loan Le	Peter Van Der Made
Type of Security	Restricted Stock Units	Service Rights	Service Rights	Restricted Stock Units	Service Rights
Number	697,674	697,674	697,674	697,674	697,674
Vesting Date(s)	The date that is the anniversary of the date of the grant of the units.	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 units.	The date that is the anniversary of the date of the grant of the rights.
Expiry Date	The date that is one business day after the final Vesting Date.	The date that is four years after the Grant Date.	The date that is four years after the Grant Date.	The date that is one business day after the final Vesting Date.	The date that is four years after the Grant Date.
Underlying Price	A\$0.33	A\$0.33	A\$0.33	A\$0.33	A\$0.33
Total value of Restricted Stock Units/ Service Rights Issued	A\$230,232	A\$230,232	A\$230,232	A\$230,232	A\$230,232
Employee benefit expense (annual)	A\$230,232	A\$230,232	A\$230,232	\$230,232	A\$230,232

A significant factor in the determination of the final value of Restricted Stock Units and Service Rights will be the ultimate share price at the date of final Restricted Stock Unit and Service 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 27 March 2024.

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	Highest	Lowest Price
Closing Price (\$)	\$0.51	\$0.15
Date	22 May 2023	06 October 2023
Antonio J. Viana	\$355,814	\$104,651
Pia Turcinov	\$355,814	\$104,651
Geoffrey Carrick	\$355,814	\$104,651
Duy-Loan Le	\$355,814	\$104,651

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 Service Rights granted will increase, and conversely where the share price reduces the final value of Restricted Stock Units and Service Rights granted will also reduce.

#### Remuneration

Antonio Viana currently receives A\$160,000 per annum for his position as Non-Executive Director and Chairman. The amount stated is per annum comprising director's fees and superannuation contributions. The Restricted Stock Units to be issued to Mr Viana under Resolution 6(a) if passed are in addition to this sum and have an estimated fair value of A\$230,232 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 and superannuation contributions. The Service 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\$230,232 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 and superannuation contributions. The Service 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\$230,232 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 and superannuation contributions. The Restricted Stock Units proposed to be issued to Ms Le under Resolution 6(d) if passed are in addition to this sum and have an estimated fair value of A\$230,232 per annum.

Peter Van Der Made currently receives A\$90,000 per annum for his position as Non-Executive Director. The amount stated is per annum comprising director's fees and superannuation contributions. The Service Rights proposed to be issued to Mr Van Der Made under Resolution 6(e) if passed are in addition to this sum and have an estimated fair value of A\$230,232 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 Service Rights as the exception in section 211 of the Corporations Act applies. The Restricted Stock Units and Service 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 Service 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 Service Rights and is based upon Shares on issue as at 27 March 2024.

	Antonio J. Viana	Pia Turcinov	Geoffrey Carrick	Duy-Loan Le	Peter Van Der Made
The total number of Shares on issue in the capital of the Company	1,845,948,017	1,845,948,017	1,845,948,017	1,845,948,017	1,845,948,017
Shares currently held by the Director (including indirect interests)	1,413,333	478,750	Nil.	154,321	156,805,823
% of Shares currently held by the Director	0.08%	0.03%	0.00%	0.01%	8.49%
Options/Restricted Stock Units/Service Rights held by the Director prior to the Annual General Meeting (including indirect interests)	1,104,011	530,406	2,687,344	495,986	1,262,635
Restricted Stock Units/Service Rights to be issued under this Resolution to the Director following	697,674	697,674	697,674	697,674	697,674

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Shares that will be held following the vesting of all Options/Restricted Stock Units/Service Rights and exercise of Options held by the Director	3,215,018	1,706,830	3,385,018	1,347,981	158,766,132
% of Shares that would be held by the Director assuming no other Options/Restricted Stock Units/Service Rights held by other parties vested or are exercised	0.17%	0.09%	0.18%	0.07%	8.60%

#### 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. RESOLUTION 7 - APPROVAL OF ISSUE OF RESTRICTED STOCK UNITS TO EXECUTIVE DIRECTOR

##### Background

Subject to the approval of Shareholders, the Company proposes to grant a maximum amount of 3,171,247 Restricted Stock Units to Sean Hehir, Executive Director and Chief Executive Officer (CEO).

The objective of the proposed grant of Restricted Stock Units to Mr Hehir is primarily to link the reward of Restricted Stock Units to Shareholder value creation, and align their interests with those of Shareholders and to encourage the long-term sustainable growth of the Company. Under Mr Hehir's leadership, the Company, in 2023 achieved key engineering and product development milestones in the commercialisation of the Company's neuromorphic artificial intelligence intellectual property.

The Restricted Stock Units shall be issued under, and subject to, the terms of the Equity 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 are set out in the table below:

Number and type of security	3,171,247 Restricted Stock Units
Vesting Date(s)	Tranche 1, being 1,062,368 Restricted Stock Units -01 March 2025 Tranche 2, being 2,108,879 Restricted Stock Units – 01 March 2027
Vesting Conditions	The Restricted Stock Units vest, subject to Mr Hehir’s continued employment as at the Vesting Date.
Expiry Date	The date that is one business day after the final Vesting Date.
Other Conditions	Other key terms of the Equity Plan are detailed in Appendix A of this Explanatory Memorandum.

#### Other general terms of the Restricted Stock Units

If this Resolution is approved, it is intended that the Restricted Stock Units will be issued within five (5) business days after the Annual General Meeting, but in any event will be issued no later than three (3) years after the Annual General Meeting. If this Resolution is not approved, no Restricted Stock Units will be issued to Mr Hehir.

All Directors and Executives are entitled to participate in the Equity Plan.

The Restricted Stock Units will be issued to Mr Hehir for \$nil consideration.

For the purposes of Listing Rule 10.15.2, Sean Hehir falls under category 10.14.1 of the Listing Rules, as he is a current Director of the Company.

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

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

Mr Hehir has previously received 7,081,730 securities under the Equity Plan.

There are no loan arrangements with Mr Hehir in respect of the Restricted Stock Units, the subject of these Resolutions.

The general terms of the Equity Plan including in relation to the Restricted Stock Units and Service Rights are outlined in **Appendix A** of this Explanatory Memorandum.

Details of any securities issued under the Equity 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 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 to be issued. A fair value for the Restricted Stock Units to be issued has been calculated using the share price on 26 March 2024 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 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.

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 26 March 2024.

### Valuation for Restricted Stock Units to be issued to Executive Director.

Number	3,171,247
Vesting Date(s)	Tranche 1, being 1,062,368 Restricted Stock Units will vest on 01 March 2025. Tranche 2, being 2,108,879 Restricted Stock Units will vest on 01 March 2027.
Underlying Price	A\$0.33
Total value of Restricted Stock Units/ Performance Rights Issued	Tranche 1: A\$350,581 Tranche 2: A\$695,930
Employee benefit expense (annual)	Tranche 1: A\$350,581 Tranche 2: A\$231,976

A significant factor in the determination of the final value of Restricted Stock Units will be the ultimate share price at the date final Restricted Stock Units 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 26 March 2024.

	Highest Price	Lowest Price
Closing Price (\$)	A\$0.51	A\$0.15
Date	22 May 2023	6 October 2023
Sean Hehir	A\$1,617,336	A\$475,687

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 granted will increase, and conversely where the share price reduces the final value of Restricted Stock Units granted will also reduce.

### 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, if passed, are in addition to this sum and have an estimated fair value of A\$1,046,512 (being A\$582,557 in the first 12 months).

### 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 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 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 and is based upon Shares on issue as at 27 March 2024.

The total number of Shares on issue in the capital of the Company	1,845,948,017
Shares currently held by the Director (including indirect interests)	1,989,017
% of Shares currently held by the Director	0.11%
Restricted Stock Units/Service Rights held by the Director prior to the Annual General Meeting (including indirect interests)	5,346,223
Restricted Stock Units to be issued under this Resolution to the Director following Annual General Meeting	3,171,247
Shares that will be held following the vesting of all Options/Restricted Stock Units and exercise of Options held by the Director	10,506,487
% of Shares that would be held by the Director assuming no other Options/Restricted Stock Units held by other parties vested or are exercised	0.57%

#### **Directors' recommendation**

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

### **13. RESOLUTION 8 – APPROVAL OF EQUITY PLAN**

#### **Background**

The ASX Listing Rules generally restrict listed companies from issuing more than 15% of their issued share capital in any 12-month period without shareholder approval. However, an exception to this restriction is Listing Rule 7.2 (exception 13) which states that general Listing Rule requirements for shareholder approval will not apply to an issue under an employee incentive scheme if, within three years before the date of the issue, shareholders approve the issue of securities under the scheme as an exception to the rule.

If the Company's Equity Plan is approved by Shareholders, issues under the Company's Equity Plan (**Plan**) over the next three (3) years will fall under this ASX Listing Rule exception and will not affect the Company's ability to separately issue up to 15% of its total ordinary securities in any 12-month period (without having to obtain further Shareholder approval).

However, the exception does not apply to Directors and their associates, who are deemed related parties of the Company, and issues to such persons will require separate approval under Listing Rule 10.14.

The Plan is designed to:

- (a) assist in the reward, retention and motivation of eligible employees;
- (b) link the reward of eligible employees to Shareholder value creation; and
- (c) align the interests of eligible employees with Shareholders by providing an opportunity for eligible employees to earn rewards via an equity interest in the Company based on creating Shareholder value.

In accordance with ASX Listing Rule 7.2, exception 13, a summary of the key terms of the Plan is set out in Appendix A.

For the purposes of Listing Rule 7.2 exception 13:

- (a) 70,517,957 securities have been issued under the Plan since the Plan was last approved by Shareholders on 26 May 2021; and
- (b) it is proposed that up to 115,000,000 securities will be issued under the Plan subject to its approval at this Annual General Meeting.

If this Resolution is passed, the Company will be able to issue Equity Securities under the Equity Plan without affecting the Company's ability to issue securities under the Company's placement capacity without Shareholder approval. If Resolution 8 is not passed, any Securities issued under the Equity Plan would need to be issued under the Company's 15% placement capacity which effectively decreases the number of Equity Securities it can issue without obtaining Shareholder approval over the 12-month period following the issue date.

#### **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.

#### **14. RESOLUTION 9 – CONDITONAL BOARD SPILL RESOLUTION**

This Resolution (Spill Resolution) is a conditional resolution and will only be effective in the event that Shareholders at this Annual General Meeting cast at least 25% of the votes cast on Resolution 1 are cast against the adoption of the Remuneration Report.

The Corporations Act provides that, if at least 25% of the votes cast on the resolution to adopt the remuneration report at two consecutive annual general meetings are cast against the adoption of the resolution, shareholders must be given the opportunity to vote on a resolution in the form of this Resolution at the second meeting (the "two strikes" rule). As greater than 25% of the votes cast on adoption of the 2022 Remuneration Report at the Annual General Meeting held on 23 May 2023 were cast against the resolution this constitutes a first strike. This Spill Resolution will therefore only need to be put to Shareholders at this Annual General Meeting if there is a second strike i.e., if at least 25% of the votes cast on Resolution 1 are against the adoption of the Remuneration Report.

If this Resolution is put to the Shareholders, this Resolution will be considered as an ordinary resolution, which means that, to be passed, the resolution requires the approval of a simple majority of the votes cast by or on behalf of Shareholders entitled to vote on the matter.

If this Resolution is passed, the Company must hold a further general meeting (Spill Meeting) within 90 days of this Annual General Meeting, to consider the composition of the Board. If a Spill Meeting is required, the details of the Spill Meeting will be notified to Shareholders in due course.

If a Spill Meeting is held, immediately before the end of the Spill Meeting, each of the Directors who were in office when the Board approved the last Directors' Report and who remain in office at the time of the Spill Meeting will automatically cease to hold office, unless they are willing to stand for re-election and are re-elected at the Spill Meeting. This means that if a Spill Meeting is held, the following Directors will automatically cease to hold office as Directors of the Company immediately before the end of the Spill Meeting, unless they are willing to stand for re-election and are re-elected at that meeting:

- Mr Antonio J. Viana (Non-Executive Director and Chairman).
- Mr Geoffrey Carrick (Non-Executive Director);
- Ms Pia Turcinov AM (Non-Executive Director);
- Ms Duy-Loan Le (Non-Executive Director); and
- Mr Peter Van Der Made (Non-Executive Director).

Accordingly, even if Ms Turcinov and Mr Van Der Made are elected or re-elected at this year's Annual General Meeting, they will still be required to be re-elected at the Spill Meeting (if held) to remain in office after the Spill Meeting (if held).

Each of these Directors would be eligible to stand for re-election at the Spill Meeting, however there is no guarantee that they would do so. As Mr Sean Hehir is an Executive Director of the Company, he is excluded from the requirements under the Corporations Act to seek re-election at the Spill Meeting (if held) and will continue to hold office regardless of the outcome of this Resolution or the Spill Meeting (if held).

#### **Directors' recommendation**

As each of the above-named directors would have a personal interest in the resolution, and will be excluded from voting on the resolution, the Board unanimously recommends that Shareholders vote against this Resolution, if it is put to the Meeting. The Chairman of the Annual General Meeting intends to vote all "open" proxies **AGAINST** this Spill Resolution if it is put to the Meeting.

**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 2023.

**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 of the Company.

**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 Director; 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 Plan** means the Company's Equity 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 and the subject of Resolution 8 at this Annual General Meeting.

**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 2024 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 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 and/or criteria.

**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 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.

**Service Right** means an entitlement of a participant granted under the Equity 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.

**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 Plan

The Company proposes to renew its Equity plan known as the BrainChip Equity Plan ("**Award Plan**"), to assist in the retention and motivation of the Company's employees, directors and consultants (together the "**Eligible Participants**"). The Award 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 Award Plan, the Board has discretion to offer any of the following awards to Eligible Participants:

- options to acquire Shares
- performance rights to acquire Shares
- restricted stock units to acquire Shares
- service rights to acquire Shares subject to meeting specific service milestones; 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 Award Plan are set out in comprehensive rules. A summary of the rules of the Award Plan is set out below:

- The Award 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 Award 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 granted to a participant;
  - the period during which a vested option, performance right/restricted stock unit or service right 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 or service rights, or vesting of performance rights, restricted stock units.
- When any conditions and/or performance hurdles have been satisfied, participants will receive fully vested Shares or their option, performance right/restricted stock unit or service right will become vested and will be exercisable into Shares (as applicable).
- Each vested option, performance right/restricted stock unit and service right enables the participant to be issued or to be transferred one Share upon exercise or vesting (as applicable), subject to the rules governing the Award Plan and the terms of any particular offer.
- Participants holding options, performance rights/restricted stock units or service rights are not permitted to participate in new issues of Securities by the Company but adjustments may be

made to the number of Shares over which the options, performance rights/restricted stock units or service rights 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 Award 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, performance rights/restricted stock units and service rights 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, performance rights/restricted stock units or service rights 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, performance rights/restricted stock units and/or service rights 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, performance rights/restricted stock units and service rights 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 Award Plan limits the number of Awards that the Company may grant without Shareholder approval, such that the sum of all Awards on issue (assuming all options, performance

rights/restricted stock units and service rights were exercised) do not at any time exceed in aggregate 10% of the fully diluted share capital of the Company as at the date of any proposed new Awards.

- The Board may delegate management and administration of the Award Plan, together with any of their powers or discretions under the Award 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 Award Plan or the terms and conditions upon which Awards have been issued under the Award 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, performance rights and service rights (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 Award Plan subject to any local law and local tax requirements.

## 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 Meeting Guide

Brainchip Holdings Ltd AGM 2024  
21 May 2024 11:00am AEST



## Attending the meeting virtually

Those attending online will be able to view a live webcast of the meeting. Shareholders and proxyholders can ask questions and submit votes in real time.

To participate online, visit [web.lumiagm.com/332209990](http://web.lumiagm.com/332209990) on your smartphone, tablet or computer.

You will need the latest versions of Chrome, Safari, Edge or Firefox. Please ensure your browser is compatible.

To log in, you may require the following information:

Meeting ID: 332 209 990

### Australian residents

- **Voting Access Code** (VAC)
- **Postcode** (postcode of your registered address)

### Overseas residents

- **Voting Access Code** (VAC)
- **Country Code** (three-character country code) e.g. New Zealand - **NZL**; United Kingdom - **GBR**; United States of America - **USA**; Canada - **CAN**

### Appointed Proxies

To receive your unique username and password, please contact Boardroom on 1300 737 760.

### Guests

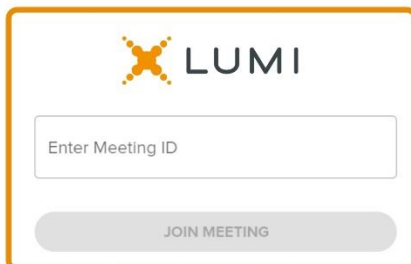
To register as a guest, you will need to enter your name and email address.

A full list of country codes can be found at the end of this guide.

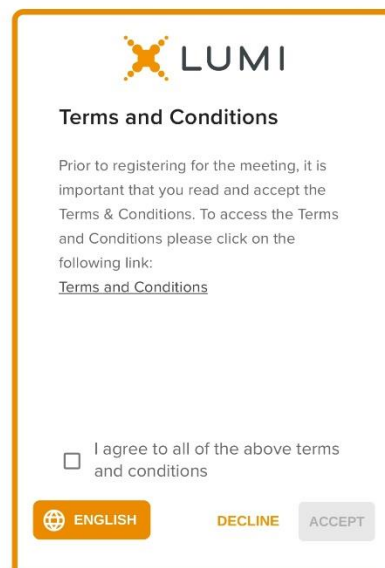
## Participating at the meeting

To participate in the meeting, follow the direct link at the top of the page. Alternatively, visit [web.lumiagm.com](http://web.lumiagm.com) and enter the unique 9-digit Meeting ID, provided above.

2 To proceed into the meeting, you will need to read and accept the Terms and Conditions.



The screenshot shows the LUMI logo at the top. Below it is a text input field labeled "Enter Meeting ID". At the bottom of the form is a button labeled "JOIN MEETING".

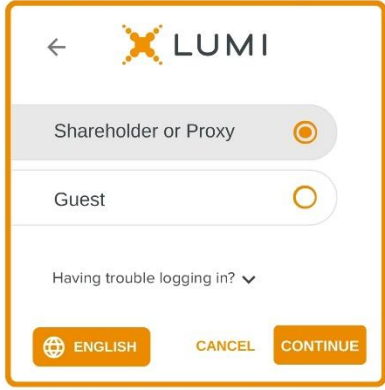


The screenshot shows the LUMI logo and the heading "Terms and Conditions". The text reads: "Prior to registering for the meeting, it is important that you read and accept the Terms & Conditions. To access the Terms and Conditions please click on the following link: [Terms and Conditions](#)". Below this is a checkbox with the text "I agree to all of the above terms and conditions". At the bottom, there are three buttons: "ENGLISH" (with a globe icon), "DECLINE", and "ACCEPT".

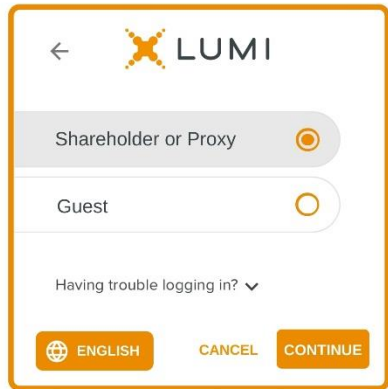
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**3** Select the relevant log in option to represent yourself in the meeting.  
Note that only shareholders and proxies can vote and ask questions in the meeting.

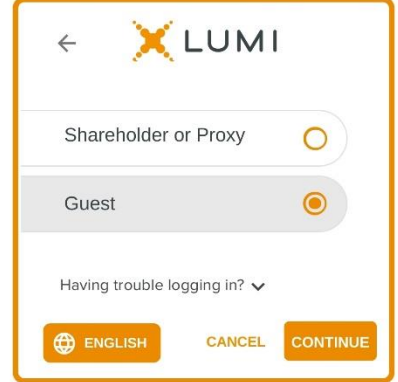
**To register as a shareholder,** select 'Shareholder or Proxy' and enter your VAC and Postcode or Country Code.



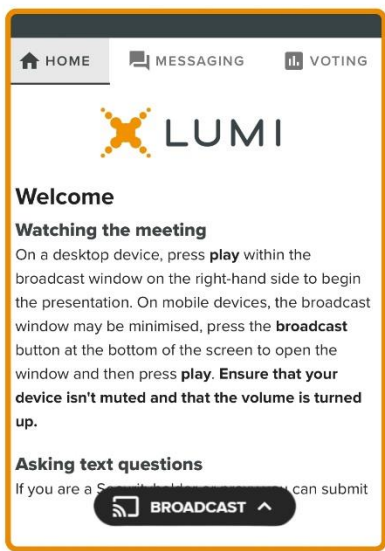
**To register as a proxyholder,** select 'Shareholder or Proxy' and you will need your username and password as provided by Boardroom. In the 'VAC/Username' field enter your username and in the 'Postcode/Country Code/Password' field enter your password.



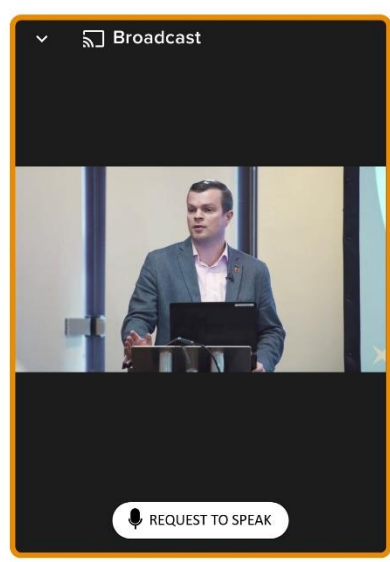
**To register as a guest,** select 'Guest' and enter your name and email address.



**4** Once logged in, you will see the home page, which displays the meeting title and instructions.

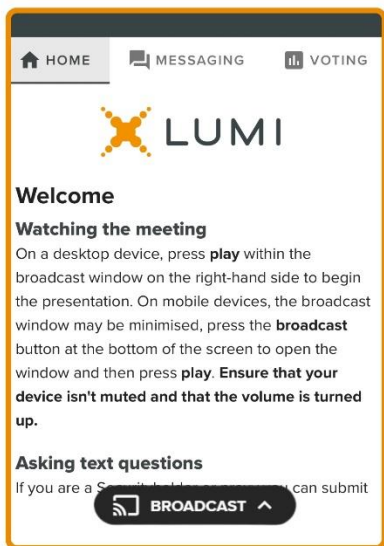


**5** On a desktop/laptop device the webcast will appear at the side automatically. On a mobile device, select the broadcast icon at the bottom of the screen to watch the webcast.





**6** 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.

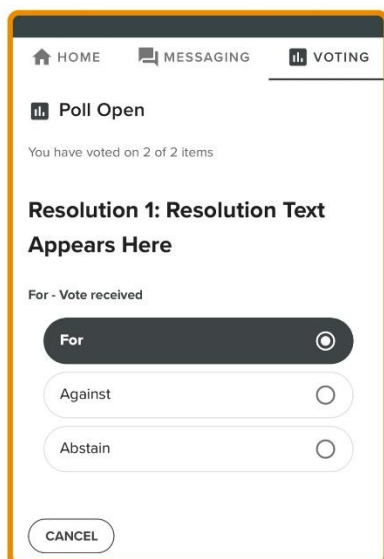


**For shareholders and appointed proxies only.**

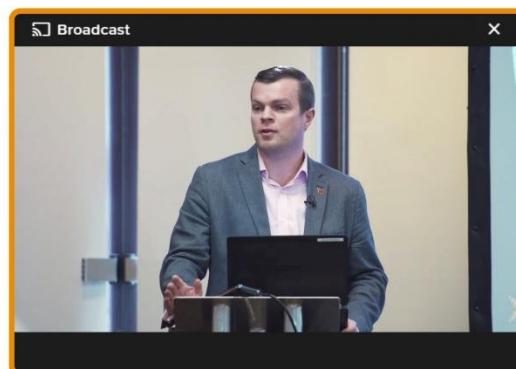
When the Chair declares the poll open:

- A voting icon will appear on screen and the meeting resolutions will be displayed
- To vote, select one of the voting options. Your response will be highlighted
- To change your vote, simply select a different option to override

There is no need to press a submit or send button. Your vote is automatically counted. Votes may be changed up to the time the Chair closes the poll.



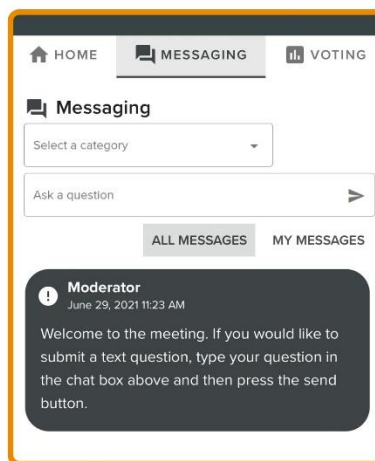
**7** Desktop/laptop users can watch the webcast full screen, by selecting the full screen icon . To reduce the webcast to its original size, select the X at the top of the broadcast window.



**9 For shareholders and appointed proxies only.**

To ask a written question, tap on the messaging icon , select a category from the drop down menu, type your question in the chat box at the top of the screen and select the send icon .

Confirmation that your message has been received will appear.

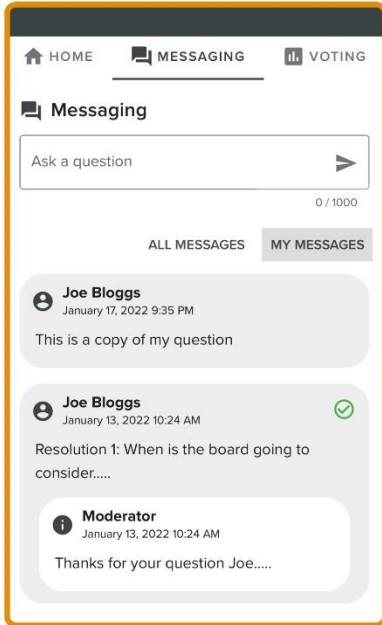




For personal use only

**10 For shareholders and appointed proxies only.** 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.

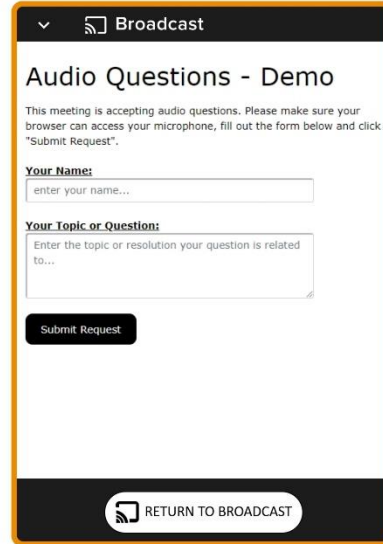
A copy of your sent questions, along with any written responses from the meeting team, can be viewed by selecting "my messages".







**11 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
- Confirm your details
- Click 'Submit Request'
- Follow the instructions on screen to connect

You will hear the meeting while you wait to ask your question.



## Icon descriptions

-  **Home tab** - Displays meeting instructions
-  **Messaging tab** - Submit written questions or comments
-  **Voting tab** - View and select voting options. Only visible once the chair opens voting
-  **Documents tab** - View documents relating to the meeting, if available

Need help?

If you require any help using this system prior to or during the meeting, please call 1300 737 760 so we can assist you.

# Country Codes

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

<b>ABW</b>	Aruba	<b>DOM</b>	Dominican Republic	<b>LAO</b>	Lao Pdr	<b>QAT</b>	Qatar
<b>AFG</b>	Afghanistan	<b>DZA</b>	Algeria	<b>LBN</b>	Lebanon	<b>REU</b>	Reunion
<b>AGO</b>	Angola	<b>ECU</b>	Ecuador	<b>LBR</b>	Liberia	<b>ROU</b>	Romania Federation
<b>AIA</b>	Anguilla	<b>EGY</b>	Egypt	<b>LBY</b>	Libyan Arab Jamahiriya	<b>RUS</b>	Russia
<b>ALA</b>	Aland Islands	<b>ERI</b>	Eritrea	<b>LCA</b>	St Lucia	<b>RWA</b>	Rwanda
<b>ALB</b>	Albania	<b>ESH</b>	Western Sahara	<b>LIE</b>	Liechtenstein	<b>SAU</b>	Saudi Arabia
<b>AND</b>	Andorra	<b>ESP</b>	Spain	<b>LKA</b>	Sri Lanka	<b>SDN</b>	Sudan
<b>ANT</b>	Netherlands Antilles	<b>EST</b>	Estonia	<b>LSO</b>	Kingdom of Lesotho	<b>SEN</b>	Senegal
<b>ARE</b>	United Arab Emirates	<b>ETH</b>	Ethiopia	<b>LTU</b>	Lithuania	<b>SGP</b>	Singapore
<b>ARG</b>	Argentina	<b>FIN</b>	Finland	<b>LUX</b>	Luxembourg	<b>SGS</b>	Sth Georgia & Sandwich Isl
<b>ARM</b>	Armenia	<b>FJI</b>	Fiji	<b>LVA</b>	Latvia	<b>SHN</b>	St Helena
<b>ASM</b>	American Samoa	<b>FLK</b>	Falkland Islands (Malvinas)	<b>MAC</b>	Macao	<b>SJM</b>	Svalbard & Jan Mayen
<b>ATA</b>	Antarctica	<b>FRA</b>	France	<b>MAF</b>	St Martin	<b>SLB</b>	Soloman Islands
<b>ATF</b>	French Southern	<b>FRO</b>	Faroe Islands	<b>MAR</b>	Morocco	<b>SCG</b>	Serbia & Outlying
<b>ATG</b>	Antigua & Barbuda	<b>FSM</b>	Micronesia	<b>MCO</b>	Monaco	<b>SLE</b>	Sierra Leone
<b>AUS</b>	Australia	<b>GAB</b>	Gabon	<b>MDA</b>	Republic Of Moldova	<b>SLV</b>	El Salvador
<b>AUT</b>	Austria	<b>GBR</b>	United Kingdom	<b>MDG</b>	Madagascar	<b>SMR</b>	San Marino
<b>AZE</b>	Azerbaijan	<b>GEO</b>	Georgia	<b>MDV</b>	Maldives	<b>SOM</b>	Somalia
<b>BDI</b>	Burundi	<b>GGY</b>	Guernsey	<b>MEX</b>	Mexico	<b>SPM</b>	St Pierre and Miqueion
<b>BEL</b>	Belgium	<b>GHA</b>	Ghana	<b>MHL</b>	Marshall Islands	<b>SRB</b>	Serbia
<b>BEN</b>	Benin	<b>GIB</b>	Gibraltar	<b>MKD</b>	Macedonia Former Yugoslav Rep	<b>STP</b>	Sao Tome and Principle
<b>BFA</b>	Burkina Faso	<b>GIN</b>	Guinea	<b>MLI</b>	Mali	<b>SUR</b>	Suriname
<b>BGD</b>	Bangladesh	<b>GLP</b>	Guadeloupe	<b>MLT</b>	Malta	<b>SVK</b>	Slovakia
<b>BGR</b>	Bulgaria	<b>GMB</b>	Gambia	<b>MMR</b>	Myanmar	<b>SVN</b>	Slovenia
<b>BHR</b>	Bahrain	<b>GNB</b>	Guinea-Bissau	<b>MNE</b>	Montenegro	<b>SWE</b>	Sweden
<b>BHS</b>	Bahamas	<b>GNQ</b>	Equatorial Guinea	<b>MNG</b>	Mongolia	<b>SWZ</b>	Swaziland
<b>BIH</b>	Bosnia & Herzegovina	<b>GRC</b>	Greece	<b>MNP</b>	Northern Mariana Islands	<b>SYC</b>	Seychelles
<b>BLM</b>	St Barthelemy	<b>GRD</b>	Grenada	<b>MOZ</b>	Mozambique	<b>SYR</b>	Syrian Arab Republic
<b>BLR</b>	Belarus	<b>GRL</b>	Greenland	<b>MRT</b>	Mauritania	<b>TCA</b>	Turks & Caicos
<b>BLZ</b>	Belize	<b>GTM</b>	Guatemala	<b>MSR</b>	Montserrat	<b>TCO</b>	Chad
<b>BMU</b>	Bermuda	<b>GUF</b>	French Guiana	<b>MTQ</b>	Martinique	<b>TGO</b>	Congo
<b>BOL</b>	Bolivia	<b>GUM</b>	Guam	<b>MUS</b>	Mauritius	<b>THA</b>	Thailand
<b>BRA</b>	Brazil	<b>GUY</b>	Guyana	<b>MWI</b>	Malawi	<b>TJK</b>	Tajikistan
<b>BRB</b>	Barbados	<b>HKG</b>	Hong Kong	<b>MYS</b>	Malaysia	<b>TKL</b>	Tokelau
<b>BRN</b>	Brunei Darussalam	<b>HMD</b>	Heard & McDonald Islands	<b>MYT</b>	Mayotte	<b>TKM</b>	Turkmenistan
<b>BTN</b>	Bhutan	<b>HND</b>	Honduras	<b>NAM</b>	Namibia	<b>TLS</b>	East Timor Republic
<b>BUR</b>	Burma	<b>HRV</b>	Croatia	<b>NCL</b>	New Caledonia	<b>TMP</b>	East Timor
<b>BVT</b>	Bouvet Island	<b>HTI</b>	Haiti	<b>NER</b>	Niger	<b>TON</b>	Tonga
<b>BWA</b>	Botswana	<b>HUN</b>	Hungary	<b>NFK</b>	Norfolk Island	<b>TTO</b>	Trinidad & Tobago
<b>CAF</b>	Central African Republic	<b>IDN</b>	Indonesia	<b>NGA</b>	Nigeri	<b>TUN</b>	Tunisia
<b>CAN</b>	Canada	<b>IMN</b>	Isle Of Man	<b>NIC</b>	Nicaragua	<b>TUR</b>	Turkey
<b>CCK</b>	Cocos (Keeling) Islands	<b>IND</b>	India	<b>NIU</b>	Niue	<b>TUV</b>	Tuvalu
<b>CHE</b>	Switzerland	<b>IOT</b>	British Indian Ocean Territory	<b>NLD</b>	Netherlands	<b>TWN</b>	Taiwan
<b>CHL</b>	Chile	<b>IRL</b>	Ireland	<b>NOR</b>	Norway	<b>TZA</b>	Tanzania
<b>CHN</b>	China	<b>IRN</b>	Iran Islamic Republic of	<b>NPL</b>	Nepal	<b>UGA</b>	Uganda
<b>CIV</b>	Cote D'ivoire	<b>IRQ</b>	Iraq	<b>NRU</b>	Nauru	<b>UKR</b>	Ukraine
<b>CMR</b>	Cameroon	<b>ISL</b>	Iceland	<b>NZL</b>	New Zealand	<b>UMI</b>	United States Minor Outlying
<b>COD</b>	Democratic Republic of Congo	<b>ISM</b>	British Isles	<b>OMN</b>	Oman	<b>URY</b>	Uruguay
<b>COK</b>	Cook Islands	<b>ISR</b>	Israel	<b>PAK</b>	Pakistan	<b>USA</b>	United States of America
<b>COL</b>	Colombia	<b>ITA</b>	Italy	<b>PAN</b>	Panama	<b>UZE</b>	Uzbekistan
<b>COM</b>	Comoros	<b>JAM</b>	Jamaica	<b>PCN</b>	Pitcairn Islands	<b>VNM</b>	Vietnam
<b>CPV</b>	Cape Verde	<b>JEY</b>	Jersey	<b>PER</b>	Peru	<b>VUT</b>	Vanuatu
<b>CRI</b>	Costa Rica	<b>JOR</b>	Jordan	<b>PHL</b>	Philippines	<b>WLF</b>	Wallis & Fortuna
<b>CUB</b>	Cuba	<b>JPN</b>	Japan	<b>PLW</b>	Palau	<b>WSM</b>	Samoa
<b>CYM</b>	Cayman Islands	<b>KAZ</b>	Kazakhstan	<b>PNG</b>	Papua New Guinea	<b>YEM</b>	Yemen
<b>CYP</b>	Cyprus	<b>KEN</b>	Kenya	<b>POL</b>	Poland	<b>YMD</b>	Yemen Democratic
<b>CXR</b>	Christmas Island	<b>KGZ</b>	Kyrgyzstan	<b>PRI</b>	Puerto Rico	<b>YUG</b>	Yugoslavia Socialist Fed Rep
<b>CZE</b>	Czech Republic	<b>KHM</b>	Cambodia	<b>PRK</b>	North Korea	<b>ZAF</b>	South Africa
<b>DEU</b>	Germany	<b>KIR</b>	Kiribati	<b>PRT</b>	Portugal	<b>ZAR</b>	Zaire
<b>DJI</b>	Djibouti	<b>KNA</b>	St Kitts And Nevis	<b>PRY</b>	Paraguay	<b>ZMB</b>	Zambia
<b>DMA</b>	Dominica	<b>KOR</b>	South Korea	<b>PSE</b>	Palestinian Territory	<b>ZWE</b>	Zimbabwe
<b>DNK</b>	Denmark	<b>KWT</b>	Kuwait	<b>PYF</b>	French Polynesia		



**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

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**YOUR VOTE IS IMPORTANT**

For your vote to be effective it must be recorded **before 11:00am (AEST) on Sunday, 19 May 2024.**

 **TO APPOINT A PROXY ONLINE**

 **BY SMARTPHONE**

- STEP 1: VISIT** <https://www.votingonline.com.au/BRNAGM2024>
- STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**
- STEP 3: Enter your Voting Access Code (VAC):**



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:

- (a) 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.
- (b) 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, 19 May 2024.** 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/BRNAGM2024>
-  **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 as a hybrid meeting at **Level 2, 30 Pitt Street, Sydney, NSW 2000 on Tuesday, 21 May, 2024 at 11:00am (AEST) and virtually <https://web.lumiagm.com/332-209-990>** 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 Resolutions 1,6a,6b,6c,6d,6e,7 & 8 I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of this Item even though Resolutions 1,6a,6b,6c,6d,6e,7 & 8 are 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 Resolutions 1,6a,6b,6c,6d,6e,7 & 8) and AGAINST Resolution 9. If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against Resolutions 1, 2, 3, 4, 5, 6a, 6b, 6c, 6d, 6e, 7 or 8, or in favour of Resolution 9, or to abstain from voting on an items, you must provide a direction by marking the 'For', '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.

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		FOR	AGAINST	ABSTAIN*		FOR	AGAINST	ABSTAIN*	
<b>Res 1</b>	Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Res 6c</b>	697,674 Service Rights to Geoffrey Carrick (or his nominee), Non-Executive Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Res 2</b>	To re-elect Pia Turcinov as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Res 6d</b>	697,674 Restricted Stock Units to Duy-Loan Le (or her nominee), Non-Executive Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Res 3</b>	To re-elect Peter Van Der Made as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Res 6e</b>	697,674 Service Rights to Peter Van Der Made (or his nominee), Non-Executive Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Res 4</b>	Ratification of Prior Issue of 15,756,540 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Res 7</b>	Approval of Issue of Restricted Stock Units to Executive Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Res 5</b>	Ratification of Prior Issue of 40,000,000 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Res 8</b>	Approval of Equity Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Res 6</b>	<i>Approval of Issue of Restricted Stock Units and Service Rights to Non-Executive Directors in accordance with the NED Remuneration Policy:</i>				<b>Res 9</b>	Conditional Board Spill Meeting	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Res 6a</b>	697,674 Restricted Stock Units to Antonio J. Viana (or his nominee), Non-Executive Director and Chairman	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
<b>Res 6b</b>	697,674 Service Rights to Pia Turcinov (or her nominee), Non-Executive Director	<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

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary