SECURITIES TRADING POLICY

BrainChip Holdings Ltd (“Company”)

1. SCOPE

This policy sets out the Company’s policy on dealing by Directors and employees in:

1.1 Securities of the Company (the “Company Securities”); and

1.2 Securities of other entities.

If you do not understand any part of this policy, the summary of the law, or how it applies to you, you should raise the matter with the Company’s CFO before dealing with any Securities covered by this policy.

2. PURPOSE

Under Australian legislation, the insider trading laws operate to prohibit people in possession of non–public price sensitive information (“Inside Information”) from dealing in Securities or passing on the information to other people who may deal in Securities.

Given the restrictions imposed by law, this policy is relevant to all Directors and employees of the Company and their associates. This policy also imposes additional restrictions (described below) on:

2.1 all Directors and officers of the Company including the CEO;

2.2 all direct reports to the CEO (Senior Executives);

2.3 their associates (as defined in the Corporations Act 2001 (Cth)) including, close family members and trusts and entities controlled by them; and

2.4 other persons identified by the Company from time to time, (Restricted Persons)

3. MEANING OF SECURITIES

For the purposes of this policy Securities means shares, debentures, options to subscribe for new shares and options over existing shares, warrant contracts and other derivatives relating to the shares.

4. INSIDER TRADING LAWS

4.1 Prohibition

If you have any Inside Information about the Company (or another relevant entity, such as a company with which the Company is considering a transaction) which is not publicly known, it is a criminal offence for you to:

- trade in the Company Securities (or Securities of the other relevant entity);
- advise or procure another person to trade in the Company Securities (or Securities of the other relevant entity); or
• pass on (directly or indirectly) Inside Information to someone else (including colleagues, family or friends) knowing (or where you should have reasonably known) that the other person will, or is likely to, use that information to trade in, or procure someone else to trade in, the Company Securities (or Securities of the other relevant entity).

4.2 Consequences of insider trading
This offence, called "insider trading", can subject you to:
• criminal liability including large fines and/or imprisonment;
• a civil penalty; and
• civil liability, which may include being sued for any loss suffered as a result of illegal trading.

4.3 Inside information
"Inside information" is information that:
• is not generally available; and
• if it were generally available, a reasonable person would expect it to have a material effect on the price or value of Company Securities or on a decision to buy or sell Company Securities.
• The financial impact of the information is important, but strategic and other implications can be equally important in determining whether information is inside information. The definition of information is broad enough to include rumours, matters of supposition, intentions of a person (including the Company) and information which is insufficiently definite to warrant disclosure to the public.

Importantly, you need not be an "insider" to come across Inside Information. That is, it does not matter how you come to know the inside information (for example, you could learn it in the course of carrying out your responsibilities or in passing in the corridor or in a lift or at a dinner party).

4.4 Insider trading is prohibited at all times
If you possess Inside Information, you must not buy or sell the Company Securities, advise or get others to do so or pass on the Inside Information to others. This prohibition applies regardless of how you learn the information.

The prohibition on insider trading applies not only to information concerning the Company Securities. If a person has Inside Information in relation to Securities of another company, that person must not deal in those Securities.

The insider trading prohibitions apply even when a trade falls within an exclusion to the restrictions on trading set out in this policy if it is undertaken by, or procured by, someone in possession of Inside Information at the time of the trade.

5. CONFIDENTIAL INFORMATION
Related to the above, Directors and employees also have a duty of confidentiality to the Company. You must not reveal any confidential information concerning the Company.
use that information in any way which may injure or cause loss to the Company, or use that confidential information to gain an advantage for yourself.

6. TRADING RESTRICTIONS IMPOSED BY THIS POLICY

6.1 Additional restrictions

Additional restrictions (described below) on trading the Company Securities apply to Restricted Persons (as defined above). The additional restrictions in this policy do not prohibit Restricted Persons from acquiring Securities under a Company dividend reinvestment plan or an employee share plan, if either plan exists (however, the additional restrictions will apply to any subsequent trading of the Company Securities acquired under those plans).

6.2 Reasons for additional restrictions

Restricted Persons are in positions where it may be assumed that they may come into possession of Inside Information and, as a result, any trading by Restricted Persons may embarrass or reflect badly on them or on the Company (even if a Restricted Person has no actual Inside Information at the time). This policy is designed to avoid the possibility that misconceptions, misunderstandings or suspicions might arise due to trading by Restricted Persons in Securities.

6.3 Blackout periods

Restricted Persons must not deal in the Company's Securities during any of the following blackout periods:

- the period each year from the close of trading at the end of the full financial year until 10.00am on the next trading day following the earlier of the announcement to the ASX of the preliminary final statement or full year results;
- the period each year from the close of trading at the end of the financial half year until 10.00am on the next trading day following the announcement of half-yearly results; and
- any other period that the Company specifies from time to time as applying to any particular Securities held by a Restricted Person.

6.4 No speculative short term trading

Restricted Persons should not trade in the Company's Securities on a short term basis or for speculative trading gain.

6.5 Exceptional circumstances

If a Restricted Person needs to deal in the Company's Securities due to exceptional circumstances but such dealing would breach this policy, the Restricted Person must apply to the person specified in rule 7 for a waiver from compliance with the provisions in rules 6.3 or 6.4.
Exceptional circumstances include severe financial hardship, compulsion by a court order or any other circumstances that are deemed exceptional by the person described in rule 7.

The Restricted Person seeking a waiver under this rule must apply in writing to the person specified in rule 7 setting out the circumstances of the proposed dealing (including an explanation as to the severe financial hardship or circumstances that are otherwise exceptional) and the reason the waiver is requested. A waiver will only be granted if the Restricted Person's application is accompanied by sufficient evidence (in the opinion of the person specified in rule 7) that the dealing of the relevant Securities is the most reasonable course of action available in the circumstances.

If a waiver is granted, the Restricted Person will be notified in writing (which may include notification via email) and in each circumstance the duration of the waiver to deal in Securities will be 2 trading days.

Unless otherwise specified in the notice, any dealing permitted under this rule must comply with the other sections of this policy (to the extent applicable). The insider trading prohibitions apply even when a trade falls within this rule 6.5 if it is undertaken by, or procured by, someone in possession of inside information at the time of the trade.

6.6 Permitted dealings

Where rules 4.1, 6.3 or 6.4 do not apply, Restricted Persons are permitted to trade the Company Securities subject to the notification and approval requirements set out below.

If a Restricted Person proposes to deal in the Company’s Securities at any time outside the blackout periods specified in rule 6.3, the Restricted Person must first:

- provide prior written notice of their intention to deal in Company Securities by completing and submitting an Application Form (in the form of Attachment 1) to the applicable person noted in the table in rule 7;

- obtain prior written clearance to deal in the Company’s Securities from the applicable person noted in the table in section 7 by completing and submitting an Application Form (in the form of Attachment 1); and

- provide confirmation to the applicable person noted in the table in section 7 that they are not in possession of any inside information, at least two trading days before the proposed dealing.

The proposed dealing must not be entered into until written clearance has been given by the applicable nominated in section 7.

Any approval to trade can be given, withdrawn or refused by the Company in its discretion without giving any reasons. A decision to refuse approval is final and binding on the person seeking the approval. If approval to trade Company Securities is refused, the person seeking the approval must keep that information confidential and not disclose it to anyone. Any approval to trade under this policy is not an endorsement from the Company and the person doing the trade is individually responsible for their investment decisions and their compliance with insider trading laws.
If granted, trading consent is only valid for a period of 5 business days after notification of approval. Trading consent is automatically deemed to be withdrawn if the person becomes aware of inside information prior to trading.

The insider trading prohibitions apply even when a trade is permitted under this section if it is undertaken by, or procured by, someone in possession of inside information at the time of the trade.

6.7 Requirements after trading

Once a Restricted Person has completed a trade in the Company Securities, the relevant person described in rule 7, must be:

- advised that the trade has been completed; and
- in the case of Directors, provided with sufficient information to enable the Company to comply with its ASX reporting obligations (including date, price, volume and whether the change occurred during a blackout period and if so, whether written clearance was provided). This information must be provided to ASX as soon as reasonably practicable and in any event no later than three business days after the date of the change.

6.8 No hedging

A Restricted Person must not, without prior written approval by the relevant person specified in rule 7, engage in hedging arrangements, deal in derivatives or enter into other arrangements which vary economic risk related to the Company's Securities including, for example, dealing in warrants, equity swaps, put and call options, contracts for difference and other contracts intended to secure a profit or avoid a loss based on fluctuations in the price of the Company's Securities. This provision includes engaging in hedging or other arrangements that would have the effect of limiting the economic risk in connection with Company Securities including Securities which are unvested, subject to a holding lock or issued pursuant to an equity-based remuneration scheme.

6.9 Margin lending

Restricted Persons must not take out margin loans over their holdings in the Company unless they have first obtained prior written consent from the applicable person noted in the table in section 7.

Restricted Persons must ensure they have sufficient available cash or collateral to meet any margin calls in relation to any approved margin loans, including in periods of volatility.

6.10 Exceptions to Trading Restrictions

The following types of dealing are excluded from the operation of this policy and may be undertaken at any time (subject to complying with the insider trading prohibitions outlined above in section 4.4):

- transfers to related entities - transfers of Company Securities between a Restricted Person and someone closely related to the Restricted Person (such as a spouse, minor child, family controlled company or family
trust) or by a Restricted Person to their superannuation fund, in respect of which prior written clearance has been provided in accordance with the procedures set out in this policy;

- employee share and option plans – a Restricted Person acquiring Company Securities or exercising an option or right under a Company employee incentive scheme subject to the terms of the relevant employee incentive scheme. However, the additional restrictions in this policy will apply to any subsequent trade of Company Securities issued to (or for the benefit of) a Restricted Person on the exercise of options granted under an employee share or option plan;

- dividend reinvestment plan – a Restricted Person acquiring Company Securities under any Company dividend reinvestment plan (if any). However, the additional restrictions under this policy will apply to any subsequent trading of Company Securities acquired under a dividend reinvestment plan;

- rights offers, share purchase plans and buy-backs (or other pro-rata/generalised offers) – trading under an offer or invitation made to all or most of the security holders, such as a rights issue, a security plan purchase and an equal access buy-back, where the plan that determines the timing and structure of the offer has been approved by Board. This includes decisions relating to whether or not to take up the entitlements and the sale of entitlements required to provide for the take up of the balance of entitlements under a renounceable pro rata issue;

- takeover offer, scheme of arrangement – a disposal of securities arising from the acceptance of a takeover or scheme of arrangement in accordance with the Corporations Act;

- third party discretion – an investment in, or trading in units of, a fund or other scheme (other than a scheme only investing in Company Securities) where the assets of the fund or other scheme are invested at the discretion of a third party;

- trading plan – an acquisition or disposal of securities under a predetermined investment or divestment plan for which prior written clearance has been provided in accordance with the procedures set out in this policy and where:
  - the Restricted Person did not enter into or amend the plan during a prohibited period; and
  - the plan does not permit the Restricted Person to exercise any discretion over how, when or whether to acquire or dispose of securities;

- disposal under margin lending arrangement – an involuntary disposal of securities that results from a margin lender or financier exercising its rights under a margin lending or other secured financing arrangement that has previously been approved in accordance with this policy; and

- other - any other permitted dealings as approved by the Board from time to time and notified to Restricted Persons.
7. CONSENTS AND NOTIFICATIONS

Where this policy requires a notification to occur, or consent, or waiver to be obtained (unless the context requires otherwise) the table below sets out whom each Restricted Person must notify or seek approval from.

<table>
<thead>
<tr>
<th>Restricted Person</th>
<th>Person to notify and obtain consent</th>
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<tbody>
<tr>
<td>Chair of the Board</td>
<td>The Board</td>
</tr>
<tr>
<td>Other Directors (including CEO)</td>
<td>Chair of the Board</td>
</tr>
<tr>
<td>Senior Executives and other persons identified by the Company from time to time</td>
<td>CEO</td>
</tr>
</tbody>
</table>

8. BREACHES OF THIS POLICY

Strict compliance with this policy is a condition of employment or engagement by the Company. Breaches of this policy will be regarded as serious misconduct and may lead to disciplinary action, which may include termination of employment or engagement by the Company.

9. FURTHER INFORMATION

For more information about this policy, contact the Company’s CFO.
### Attachment 1 – Application Form

<table>
<thead>
<tr>
<th><strong>Applicant Name</strong></th>
<th></th>
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<tbody>
<tr>
<td><strong>Date</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Security Ticker Code</strong> <em>(please circle)</em></td>
<td>BRN / Other ________</td>
</tr>
<tr>
<td><strong>Type of Trade</strong> <em>(please circle)</em></td>
<td>Buy / Sell</td>
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<tr>
<td><strong>Quantity</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Price</strong> <em>(please circle)</em></td>
<td>At market / At specified price $___________</td>
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</tbody>
</table>
| **Blackout Periods** | The Company prohibits trading in its securities during the following blackout periods:  
- the period each year from the close of trading at the end of the full financial year until 10.00am on the next trading day following the announcement to the ASX of the preliminary final statement or full year results;  
- the period each year from the close of trading at the end of the financial half year until 10.00am on the next trading day following the announcement of half-yearly results; and  
- any other period that the Company specifies from time to time as applying to any particular Securities held by a Restricted Person.  
Please confirm that you are seeking approval to trade outside of the Blackout Periods as set out above *(please circle)*: Confirmed |
| **Inside Information** | Are you in possession of any “inside information” as that term is defined in BrainChip Holding Ltd’s *(BrainChip or Company)* Securities Trading Policy *(please circle)*? Yes / No |
| **Acknowledgement by Applicant** | Please sign below to acknowledge your agreement with the following, pursuant to the Company’s Securities Trading Policy:  
- I am aware of, have read and understood the Company’s Securities Trading Policy.  
- I am not in possession of any “inside information” as that term is defined in BrainChip’s Securities Trading Policy. |
- The trading in securities does not contravene the Company’s Securities Trading Policy.
- I am not involved in any speculative trading in BrainChip’s securities
- I understand that dealing in securities when I have “inside information” is against the law despite any approval or waiver granted to me by BrainChip.
- I acknowledge that it is my responsibility to ensure that I, my spouse and any associates or related parties are not in possession of “inside information” at the time of dealing and I confirm that I will not transact if I, my spouse or associates or related parties obtain “inside information” between the time of submitting this application and dealing in securities.
- I acknowledge that approval of my Application may be refused at the discretion of the Chair without the provision of reasons thereto.
- I hereby declare that the information I have provided in this Application is true and correct.
- Note: for the purpose of this Application Form, the term “inside information” has the meaning given to it in BrainChip’s Securities Trading Policy.

<table>
<thead>
<tr>
<th>Signature of Applicant</th>
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<tbody>
<tr>
<td>For use by the Company only:</td>
</tr>
<tr>
<td>Authorisation</td>
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<tr>
<td>Signature of Chair</td>
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<tr>
<td>Chair</td>
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