

An abstract graphic on the left side of the slide. It features a stylized hand in shades of blue and black, with a glowing, multi-colored (yellow, orange, red) energy or data flow passing through the palm. The background of the hand is filled with a grid of small white dots and faint circuit-like patterns.

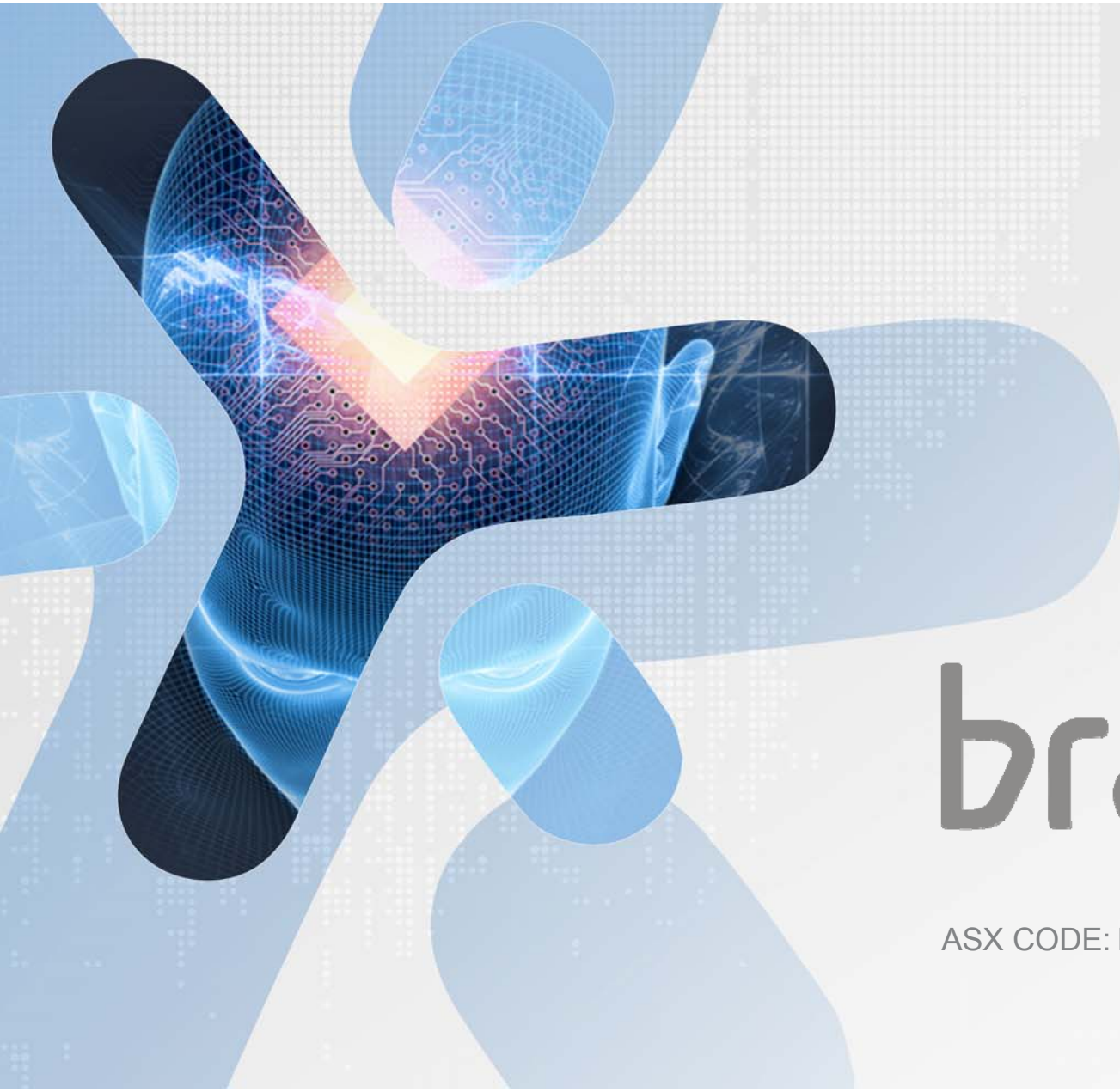
Annual General Meeting

10 May 2018

brainchip*

Agenda

- * **Welcome & Introduction**
- * **Presentation by Chief Executive Officer**
- * **Voting Procedure**
- * **Financial Statements**
- * **Resolution 1 – Adoption of Remuneration Report**
- * **Resolution 2 – Election of Steve Liebeskind**
- * **Resolution 3 – Re-election of Adam Osseiran**
- * **Resolution 4 – Issue of Shares to Louis DiNardo**
- * **Resolution 5 – Grant of Performance Rights to Louis DiNardo**
- * **Resolution 6 – New BrainChip Long Term Incentive Plan – Approval of Future Issuances and Buy-Backs**
- * **Resolution 7 – Increase in Non-Executive Directors’ Fees**
- * **Resolution 8 – Approval of 10% Placement Capacity**
- * **Other Questions**



Louis DiNardo
Executive Chairman, President and CEO

Annual General Meeting

Presented 10th May 2018

brainchip 

ASX CODE: BRN | “AN AI PROCESSOR COMPANY”

Disclaimer



This presentation is not a prospectus nor an offer for securities in any jurisdiction nor a securities recommendation. The information in this presentation is an overview and does not contain all information necessary for investment decisions. In making investment decisions in connection with any acquisition of securities, investors should rely on their own examination of the assets and consult their own legal, business and/or financial advisers.

The information contained in this presentation has been prepared in good faith by BrainChip Holdings Ltd, however no representation or warranty expressed or implied is made as to the accuracy, correctness, completeness or adequacy of any statements, estimates, opinions or other information contained in this presentation.

To the maximum extent permitted by law, BrainChip Holdings Ltd, its directors, officers, employees and agents disclaim liability for any loss or damage which may be suffered by any person through the use or reliance on anything contained in or omitted in this presentation.

Certain information in this presentation refers to the intentions of BrainChip Holdings Ltd, but these are not intended to be forecasts, forward looking statements or statements about future matters for the purposes of the corporations act or any other applicable law. The occurrence of events in the future are subject to risks, uncertainties and other factors that may cause BrainChip's actual results, performance or achievements to differ from those referred to in this presentation. Accordingly, BrainChip Holdings Ltd, its directors, officers, employees and agents do not give any assurance or guarantee that the occurrence of the events referred to in the presentation will actually occur as contemplated.

BrainChip Company Overview

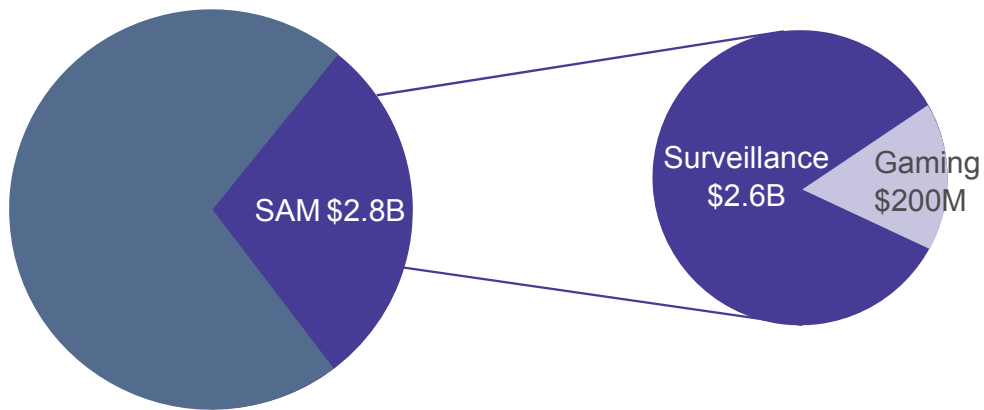


- A Leading Provider of Autonomous Artificial Intelligence (AI) Products for Signal Processing and Big Data Applications
 - No programming, less data required, less processing power, less storage and less costly to implement than other machine learning models including those implemented on CPUs or GPUs.
 - Object Detection and Classification
 - Financial Trading Algorithm Pattern Detection and Classification
 - Cybersecurity Threat Detection and Classification
 - Internet-of-Things (IoT) Pattern Detection and Classification

BrainChip Served Available Market Size (SAM)

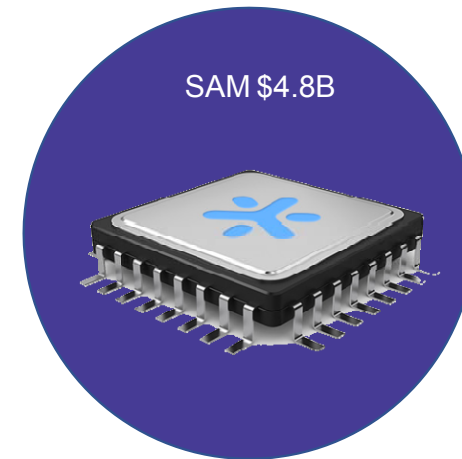
Video Analytics – BrainChip Studio and Accelerator

Total Available Market: \$11.2B (2022)* Served Available Market: \$2.8B**



Neuromorphic Chips – AKIDA™

Served Available Market: \$4.8B (2022)*
CAGR of 26.31% between 2016 and 2022



* Source: Markets and Markets

** Source: Homeland Market Research, Company estimates

BrainChip a Solid Foundation



* 2015

- * SNAP64 Hardware Development Initiated
- * Hardware Engineering Team Established in Aliso Viejo, California, United States
- * Aziana RTO Completed and Capital Raised of A\$4.0M for Implementation of SNAP64
- * SNAP64 Significant Milestones 1 and 2 were achieved

* 2016

- * Capital Raised in April 2016 of A\$4.0M and October 2016 A\$5.4M for ongoing development and the acquisition of Spikenet to provide a complete object and facial recognition solution
- * SNAP64 Significant Milestone 3 was achieved

BrainChip Turning the Corner on Growth



* 2017

- * Executive Staffing Complete including an experienced public company CEO, CFO and Sr VP of Marketing
- * Board Composition Changed to include US Directors and Chairs of the Audit Committee/RemCom Committee
- * JAST License Acquired to Accelerate Neuromorphic System-on-Chip Development (Akida™)
- * Sales Focus on Major OEM Engagements Achieved including Gaming Partners International
- * Robust Sales Pipeline Established including Lead Generation, Qualified Opportunities and Design Wins
- * Capital Raises of A\$27.5M, resulting in a well-funded enterprise through commercialization and revenue growth

* 2018

- * Sales Growth with existing End-Users and New Markets with major OEM customers
- * Expansion of geographical engagements with System Integrators and End-Users
- * Akida™ FPGA, Development System and NSoC Development

BrainChip Management Team



Lou DiNardo – President and CEO

Previously President and CEO of Exar, Xicor
President, Intersil
Partner at Crosslink Capital
Managing Director at Vantage Point Venture Partners
30+ years experience



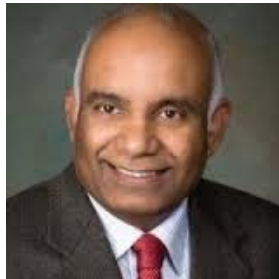
Peter Van Der Made – Founder and CTO

Previously Chief Scientist, IBM Internet
Security Systems
Author: Higher Intelligence
40+ years experience



Ryan Benton – SVP and CFO

Previously CEO, CFO Exar
CFO, SynapSense, SoloPower
25+ years experience



Anil Mankar – Founder, COO and SVP Engineering

Previously VP of Engineering, Chief Development
Officer at Conexant
SVP of VLSI Engineering at Mindspeed
30+ years experience



Robert Beachler – SVP Marketing and Business Development

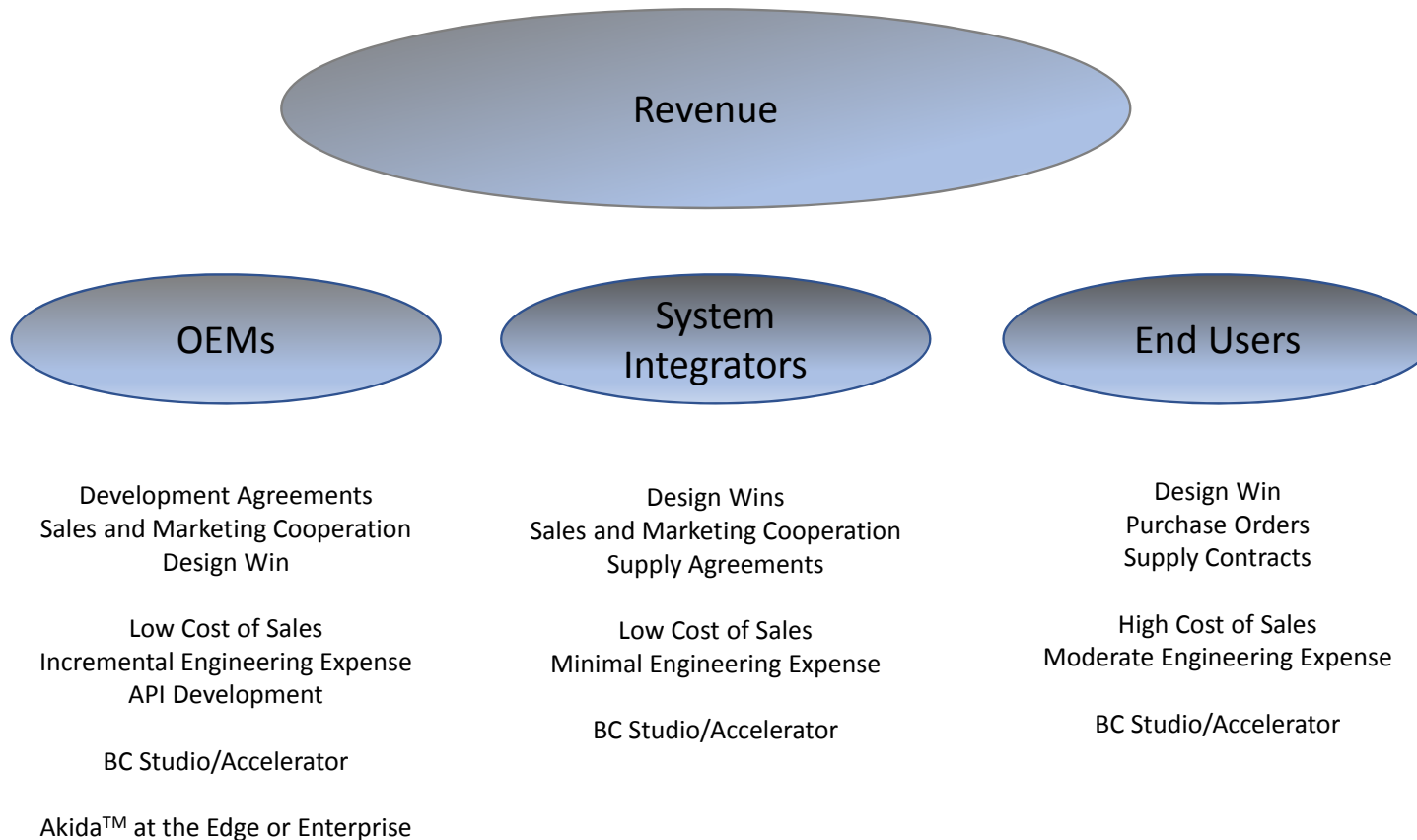
Previously VP Marketing and Business Development at Exar
VP Marketing, Operations, Systems Design at Stretch Inc.
16 years at Altera
30+ years experience

BrainChip a Global Company



- * Northern California, U.S. Business Development, Executive Offices and Finance
- * Southern California, U.S. Research and Hardware Design
- * Toulouse, France, Research and Software Design
- * Barcelona, Spain, Sales and Marketing
- * Sydney, NSW, Australia, Sales and Marketing
- * Perth, WA, Australia, Finance

BrainChip Sales and Business Development Model



BrainChip Recent Developments



- * Announcement of a Development, License and Revenue Sharing Agreement with Gaming Partners International (NASDAQ: GPIC)
- * Announcement of Interoperability with Quantum Corporation (NASDAQ: QTM) StorNext large-scale storage
- * Announcement with Veritone Inc. (OTC: VERI) of BrainChip Studio Integration as a Cognitive Engine with Veritone aiWare Software-as-a-Service (SaaS) and On-Premise Solution
- * Continued End-User and Original Equipment Manufacturer Penetration
- * Akida™ Spiking Neural Network Kernel Delivered to European Automobile Manufacturer

Artificial Neural Network Competitive Landscape

Spiking Neural Networks

* Software Simulation of ANNs


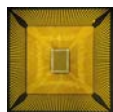
CPU 

* Off-the-Shelf Hardware Acceleration


now part of Intel

 **XILINX**
ALL PROGRAMMABLE™

* Customized Acceleration



TrueNorth Test Chip



Loihi Test Chip



akida

Convolutional Neural Networks / Deep Learning

CPU 

Cloud Acceleration





 **XILINX**
now part of Intel ALL PROGRAMMABLE™

Edge Acceleration




now part of Intel

 **XILINX**
ALL PROGRAMMABLE™


Google TPU




groq
Graphcore®



Wave Computing


MYTHIC

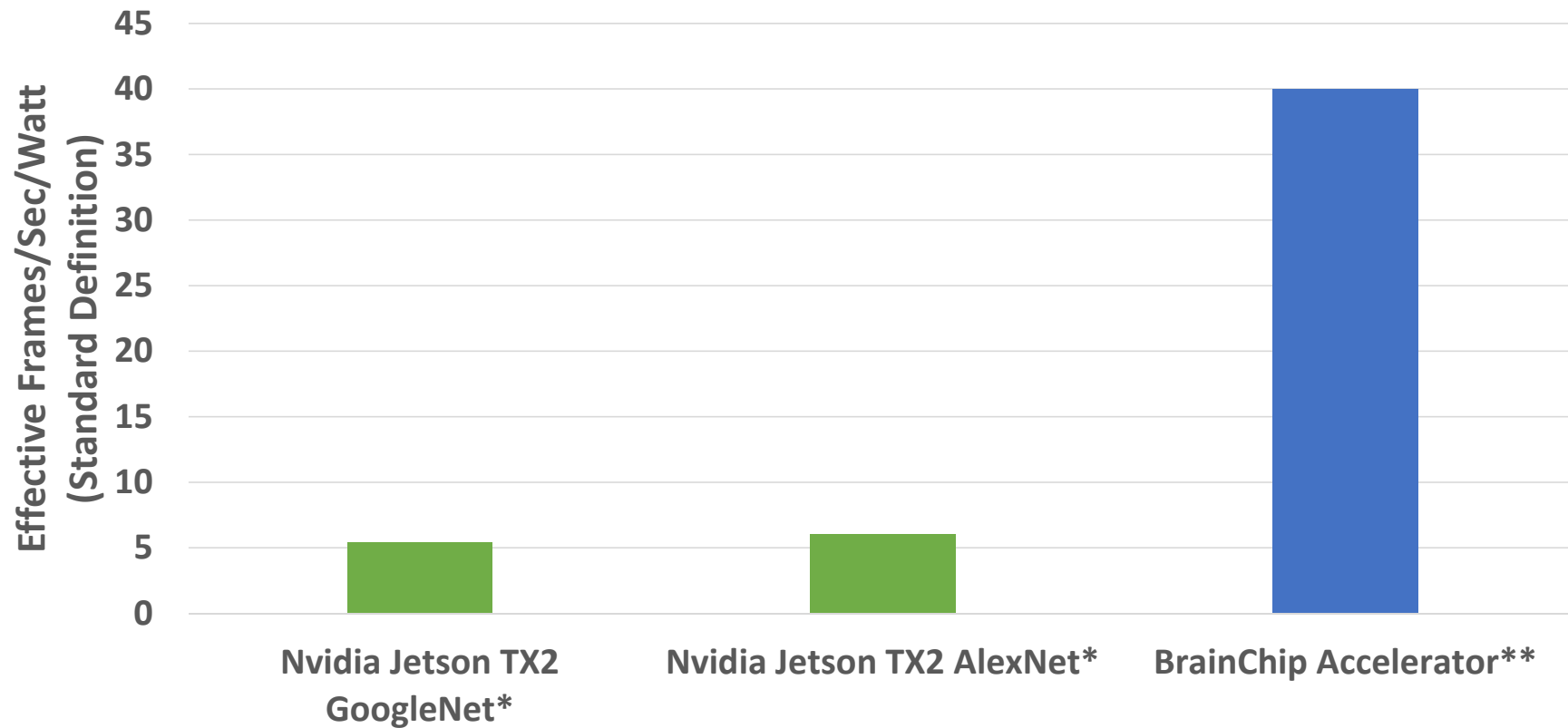
+ Movidius




Horizon Robotics

寒武纪科技

BrainChip's SNN Outperforms Deep Learning Models



*NVIDIA Jetson TX2 in MQ mode, NVIDIA website, 3/7/2017, adjusted for SD resolution

**BrainChip Accelerator, 4 models, 3 scales

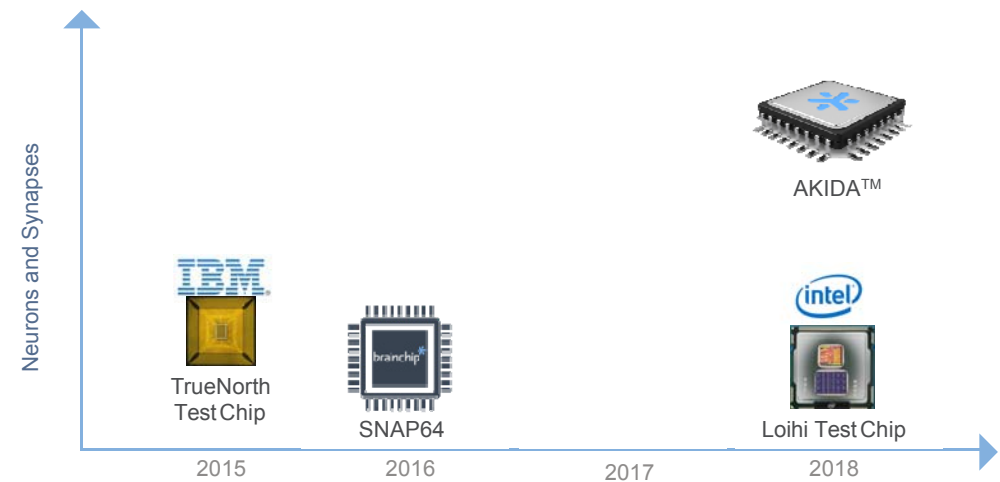
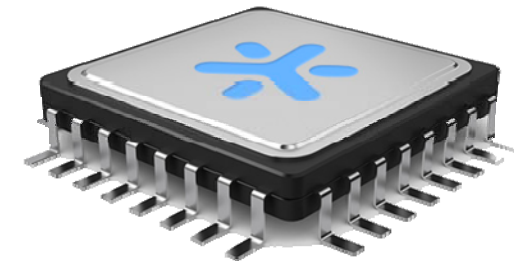
BrainChip Akida™ Changing the AI Landscape



- * The Akida™ device is a complete Neuromorphic System-on-Chip (NSoC) and represents over a decade of work by Peter van der Made and our engineering teams.
- * The Akida™ NSoC development is well along the path to refining product definition and implementation.
- * The software kernel has been delivered to a major European automobile manufacture whose feedback is important to our implementation.
- * The Company expects to move to an FPGA hardware implementation on schedule during the third quarter of 2018, as well as having a development environment available for key customers to develop SNNs on Akida™.
- * Porting existing Convolutional Neural Networks (CNNs) to SNNs opens a large and immediate market while other learning modes (Autonomous Supervised and Unsupervised) support future use cases.

AKIDA™ Neuromorphic System-on-Chip (NSoC)

- Product Description
 - General Purpose Processor based upon Patented (2008) Spiking Neural Network
 - Fully parallel architecture
- Training Method
 - Autonomous Unsupervised Learning
 - Autonomous Supervised Learning
 - Trained Deep Learning
- Specifications
 - 8x more neurons than competitive test chips
 - 13x more synapses than competitive test chips
 - Ultra-low power
- Development Overview
 - Milestones: FPGA mid 2018, Dedicated Silicon late 2018/early 2019
- End Markets
 - Surveillance
 - Cybersecurity
 - ADAS/Autonomous Vehicles
 - Financial Technology
 - Storage
 - Robotics and Drones



BrainChip Shareholder Considerations



- **Patented intellectual property** which is the result of ~10 years' development. BRN is one of the first commercial organizations globally to commercialise SNN AI technology.
- **Highly experienced management team.** The team brings decades of successful technology commercialization experience and are seasoned public company executives.
- **High-quality, global customer base across multiple industry segments.**
- **High margin, annuity revenue model.** The revenue model is moving away from customised tech deployment to upfront hardware/integrated software sales with annuity software and maintenance revenues.
- **Ready to scale.** New BrainChip Studio and BrainChip Accelerator products brings new focus on rapidly deployed scalable products.
- **Existing products growth potential through existing customer segments.** Immediate scale-up opportunities exist through existing verticals of law enforcement, national security, gaming and original equipment manufacturer in large-scale storage and Software-as-a-Service video analytics..
- **Akida™ - Multiple new growth target markets.** The technology has applications in multiple growth segments.
- **Scarcity premium.** Public market investors have few opportunities to invest in pure-play AI companies.

BrainChip Cash Flow Update



- * Operating activity cash flows in the March quarter of 2018 were an outflow of US\$1.8 million, compared with US\$1.9 million in the December 2017 quarter.
- * The decrease in cash outflows was due primarily to higher receipts, offset in part by higher administrative and corporate costs associated with the launch of BrainChip Studio and Accelerator.
- * US\$500k cash inflows derived from numerous customers and partners in US and France.
- * The Company had US\$13.9 million in cash at the end of the March 2018 quarter.



brainchip*

Annual General Meeting

Presented 10th May 2018

Voting Procedure

Matter	Procedure
Speaking at the Meeting	Shareholders, proxies or corporate representatives: Green card – speak at the meeting or vote; Yellow card – speak at the meeting only; and White card – not eligible to speak at the meeting or vote.
Questions Protocol	Raise your Green or Yellow Card when the Chairman opens the Meeting to questions each time a Resolution is considered. Give your name or the name of the shareholder you represent.
Voting	Shareholders, proxies or corporate representatives are entitled to vote. Joint shareholdings – only the vote of the shareholder whose name is recorded first in the register will be counted. All voting to be determined by a poll.

Financial Statements



* *Financial Statements – General Q&A*

Resolution 1 – Adoption of Remuneration Report



** "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 2017."*

Resolution 1 – Adoption of Remuneration Report

* Proxy results:

FOR	157,206,654	74.15 %
AGAINST	54,231,461	25.58 %
OPEN	568,395	0.27 %
ABSTAIN	3,548,834	N/A

Resolution 2 – Election of Steve Liebeskind as Director



* *“That, for the purposes of clause 81 of the Constitution and for all other purposes, Steve Liebeskind, having been appointed by the Board as a director to fill a casual vacancy until the next annual general meeting, retires and, being eligible, be elected as a Director of the Company.”*

Resolution 2 – Election of Steve Liebeskind as Director

* Proxy results:

FOR	449,753,206	96.69 %
AGAINST	14,801,329	3.18 %
OPEN	619,595	0.13 %
ABSTAIN	31,009,466	N/A

Resolution 3 – Re-Election of Adam Osseiran as Director

** “That, for the purposes of clause 79 of the Constitution and ASX Listing Rule 14.4, and for all other purposes, Adam Osseiran, who retires by rotation and being eligible offers himself for re-election, be re-elected as a Director of the Company.”*

Resolution 3 – Re-Election of Adam Osseiran as Director

* Proxy results:

FOR	324,093,133	70.13 %
AGAINST	137,374,682	29.73 %
OPEN	620,395	0.14 %
ABSTAIN	34,095,388	N/A

Resolution 4 – Issue of Shares to Louis DiNardo



** That, for the purposes of:*

(a) Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 15,000,000 Shares to Louis DiNardo (and/or his nominee); and

(b) Listing Rule 7.1 and for all other purposes, Shareholders approve up to 7,500,000 of the 15,000,000 Shares referred to in sub-paragraph (a) being instead issued to one or more third parties nominated by the Company, to satisfy United States withholding tax liability in relation to the issue of Shares to Louis DiNardo

on the terms and conditions in the Explanatory Memorandum.”

Resolution 4 – Issue of Shares to Louis DiNardo

* Proxy results:

FOR	407,344,236	87.49 %
AGAINST	57,666,563	12.38 %
OPEN	600,780	0.13 %
ABSTAIN	30,572,021	N/A

Resolution 5 – Grant of Performance Rights to Louis DiNardo



** That, for the purposes of Listing Rule 10.14 and for all other purposes, Shareholders approve the issue of 15,000,000 Performance Rights to Louis DiNardo on the terms and conditions set out in the Explanatory Memorandum."*

Resolution 5 – Grant of Performance Rights to Louis DiNardo

* Proxy results:

FOR	390,203,833	87.40 %
AGAINST	55,751,234	12.49 %
OPEN	520,395	0.11 %
ABSTAIN	30,520,398	N/A

Resolution 6 – New BrainChip Long Term Incentive Plan – Approval of Future Issuances and Buy-Backs

- * *"That, the Brainchip Long Term Incentive Plan be approved for the purposes of Part 2J.1 of the Corporations Act, and that Shareholders approve the issue of securities under the Long Term Incentive Plan on the terms and conditions in the Explanatory Memorandum for the purposes of Listing Rule 7.2, exception 9 and for all other purposes."*

Resolution 6 – New BrainChip Long Term Incentive Plan – Approval of Future Issuances and Buy-Backs

* Proxy results:

FOR	391,590,169	82.78 %
AGAINST	80,918,125	17.10 %
OPEN	548,840	0.12 %
ABSTAIN	3,938,727	N/A

Resolution 7 – Increase in Non-Executive Directors' Fees



** "That, for the purposes of Listing Rule 10.17 and for all other purposes, the maximum total fees payable in the aggregate to Non-Executive Directors be increased from A\$400,000 per annum to A\$600,000 per annum."*

Resolution 7 – Increase in Non-Executive Directors' Fees

* Proxy results:

FOR	399,357,598	84.33 %
AGAINST	73,645,215	15.55 %
OPEN	558,835	0.12 %
ABSTAIN	3,434,216	N/A

Resolution 8 – Approval of 10% Placement Facility



** "That, for the purposes of Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities of up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Memorandum."*

Resolution 8 – Approval of 10% Placement Facility

* Proxy results:

FOR	410,763,546	83.63 %
AGAINST	79,883,128	16.26 %
OPEN	540,395	0.11 %
ABSTAIN	4,996,539	N/A

Other Questions?

* Questions?



Close - Thank you