

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Brainchip Holdings Limited
ABN	64 151 159 812

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Louis DiNardo
Date of last notice	24 October 2018

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
Date of change	20 December 2018

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<p>No. of securities held prior to change</p>	<p>8,467,382 Fully Paid Ordinary Shares</p> <p>23,000,000 Options subject to an exercise price of \$0.225 per option, vesting in four equal tranches on each of 30/09/2017, 30/09/2018, 30/09/2019 and 30/09/2020 and expiring on 30/09/2021.</p> <p>15,000,000 Options subject to an exercise price of \$0.225 per option, vesting in four equal tranches on each of 30/09/2017, 30/09/2018, 30/09/2019 and 30/09/2020 and expiring on 30/09/2021.</p> <p>6,000,000 Options subject to an exercise price of \$0.225 per option, vesting in four equal tranches on each of 16/02/2018, 16/02/2019, 16/02/2020 and 16/02/2021 and expiring on 30/09/2021.</p> <p>6,000,000 Options subject to an exercise price of \$0.225 per option, vesting in four equal tranches on each of 31/12/2018, 31/12/2019, and 31/12/2020 and noting that the final 25% can only vest upon Change of Control in accordance with the rules on issue, and expiring on 30/09/2021.</p> <p>15,000,000 Performance Share Rights, vesting in two equal tranches and subject to achievement of vesting hurdles on each of 08/12/2018 and 08/06/2019.</p>
<p>Class</p>	<p>Ordinary Shares Options Performance Share Rights</p>
<p>Number acquired</p>	<p>7,500,000 Ordinary Shares</p>
<p>Number disposed</p>	<p>4,188,020 Ordinary Shares 7,500,000 Performance Share Rights</p>
<p>Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>1. \$443,135.80 2. N/A - Vested with resultant conversion to Ordinary Shares</p>

+ See chapter 19 for defined terms.

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<p>No. of securities held after change</p>	<p>11,779,362 Fully Paid Ordinary Shares</p> <p>23,000,000 Options subject to an exercise price of \$0.225 per option, vesting in four equal tranches on each of 30/09/2017, 30/09/2018, 30/09/2019 and 30/09/2020 and expiring on 30/09/2021.</p> <p>15,000,000 Options subject to an exercise price of \$0.225 per option, vesting in four equal tranches on each of 30/09/2017, 30/09/2018, 30/09/2019 and 30/09/2020 and expiring on 30/09/2021.</p> <p>6,000,000 Options subject to an exercise price of \$0.225 per option, vesting in four equal tranches on each of 16/02/2018, 16/02/2019, 16/02/2020 and 16/02/2021 and expiring on 30/09/2021.</p> <p>6,000,000 Options subject to an exercise price of \$0.225 per option, vesting in four equal tranches on each of 31/12/2018, 31/12/2019, and 31/12/2020 and noting that the final 25% can only vest upon Change of Control in accordance with the rules on issue, and expiring on 30/09/2021.</p> <p>7,500,000 Performance Share Rights, vesting subject to achievement of vesting hurdles on 08/06/2019.</p>
<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<ol style="list-style-type: none"> 1. Vesting of 7,500,000 Performance Share Rights; 2. On Market trade (via employee share plan trustee) to remit US taxes.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<p>Detail of contract</p>	<p>N/A</p>
<p>Nature of interest</p>	

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Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

⁺ See chapter 19 for defined terms.