

Appendix 4G

Key to Disclosures

Corporate Governance Council Principles and Recommendations

Name of entity

BrainChip Holdings Ltd

ABN/ARBN

151 159 812

Financial year ended:

31 December 2022

Our corporate governance statement¹ for the period above can be found at:²

- ☐ These pages of our annual report:
- ☒ This URL on our website: <https://investors.brainchip.com/governance>

The Corporate Governance Statement is accurate and up to date as at 22 February 2023 and has been approved by the board.

The annexure includes a key to where our corporate governance disclosures can be located.³

Date: 24 February 2023

Name of authorised officer
authorising lodgement:

Kim Clark

¹ "Corporate governance statement" is defined in Listing Rule 19.12 to mean the statement referred to in Listing Rule 4.10.3 which discloses the extent to which an entity has followed the recommendations set by the ASX Corporate Governance Council during a particular reporting period.

Listing Rule 4.10.3 requires an entity that is included in the official list as an ASX Listing to include in its annual report either a corporate governance statement that meets the requirements of that rule or the URL of the page on its website where such a statement is located. The corporate governance statement must disclose the extent to which the entity has followed the recommendations set by the ASX Corporate Governance Council during the reporting period. If the entity has not followed a recommendation for any part of the reporting period, its corporate governance statement must separately identify that recommendation and the period during which it was not followed and state its reasons for not following the recommendation and what (if any) alternative governance practices it adopted in lieu of the recommendation during that period.

Under Listing Rule 4.7.4, if an entity chooses to include its corporate governance statement on its website rather than in its annual report, it must lodge a copy of the corporate governance statement with ASX at the same time as it lodges its annual report with ASX. The corporate governance statement must be current as at the effective date specified in that statement for the purposes of Listing Rule 4.10.3.

Under Listing Rule 4.7.3, an entity must also lodge with ASX a completed Appendix 4G at the same time as it lodges its annual report with ASX. The Appendix 4G serves a dual purpose. It acts as a key designed to assist readers to locate the governance disclosures made by a listed entity under Listing Rule 4.10.3 and under the ASX Corporate Governance Council's recommendations. It also acts as a verification tool for listed entities to confirm that they have met the disclosure requirements of Listing Rule 4.10.3.

The Appendix 4G is not a substitute for, and is not to be confused with, the entity's corporate governance statement. They serve different purposes and an entity must produce each of them separately.

² Tick whichever option is correct and then complete the page number(s) of the annual report, or the URL of the web page, where your corporate governance statement can be found. You can, if you wish, delete the option which is not applicable.

³ Throughout this form, where you are given two or more options to select, you can, if you wish, delete any option which is not applicable and just retain the option that is applicable. If you select an option that includes "OR" at the end of the selection and you delete the other options, you can also, if you wish, delete the "OR" at the end of the selection.

See notes 4 and 5 below for further instructions on how to complete this form.

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

| Corporate Governance Council recommendation | | Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement: | Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵ |
|---|---|--|--|
| PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT | | | |
| 1.1 | A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management. | ✓ and we have disclosed a copy of our board charter at: https://investors.brainchip.com/governance | <input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable |
| 1.2 | A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director. | ✓ | <input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable |
| 1.3 | A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment. | ✓ | <input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable |
| 1.4 | The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board. | ✓ | <input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable |

⁴ Tick the box in this column only if you have followed the relevant recommendation **in full** for the **whole** of the period above. Where the recommendation has a disclosure obligation attached, you must insert the location where that disclosure has been made, where indicated by the line with “*insert location*” underneath. If the disclosure in question has been made in your corporate governance statement, you need only insert “our corporate governance statement”. If the disclosure has been made in your annual report, you should insert the page number(s) of your annual report (eg “pages 10-12 of our annual report”). If the disclosure has been made on your website, you should insert the URL of the web page where the disclosure has been made or can be accessed (eg “www.entityname.com.au/corporate governance/charters/”).

⁵ If you have followed all of the Council's recommendations **in full** for the **whole** of the period above, you can, if you wish, delete this column from the form and re-format it.

Key to Disclosures Corporate Governance Council Principles and Recommendations

| Corporate Governance Council recommendation | Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement: | Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵ |
|--|--|---|
| <p>1.5 A listed entity should:</p> <p>(a) have and disclose a diversity policy;</p> <p>(b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and</p> <p>(c) disclose in relation to each reporting period:</p> <p>(1) the measurable objectives set for that period to achieve gender diversity;</p> <p>(2) the entity's progress towards achieving those objectives; and</p> <p>(3) either:</p> <p>(A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or</p> <p>(B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.</p> <p>If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.</p> | <p>✓</p> <p>and we have disclosed a copy of our diversity policy at:</p> <p>https://investors.brainchip.com/governance</p> <p>.....</p> <p>[insert location]</p> <p>and we have disclosed the information referred to in paragraph (c) at:</p> <p>https://investors.brainchip.com/governance</p> <p>.....</p> <p>[insert location]</p> <p>and if we were included in the S&P / ASX 300 Index at the commencement of the reporting period our measurable objective for achieving gender diversity in the composition of its board of not less than 30% of its directors of each gender within a specified period.</p> | <p><input type="checkbox"/> set out in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p> |

| Corporate Governance Council recommendation | | Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement: | Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵ |
|---|--|---|---|
| 1.6 | <p>A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p> | <p style="text-align: center;">✓</p> <p>and we have disclosed the evaluation process referred to in paragraph (a) at:</p> <p>https://investors.brainchip.com/governance</p> <p>.....</p> <p>[insert location]</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:</p> <p>https://investors.brainchip.com/governance</p> <p>.....</p> <p>[insert location]</p> | <p><input type="checkbox"/> set out in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p> |
| 1.7 | <p>A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p> | <p style="text-align: center;">✓</p> <p>and we have disclosed the evaluation process referred to in paragraph (a) at:</p> <p>https://investors.brainchip.com/governance</p> <p>.....</p> <p>[insert location]</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:</p> <p>https://investors.brainchip.com/governance</p> <p>.....</p> <p>[insert location]</p> | <p><input type="checkbox"/> set out in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p> |

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|--|--|---|---|
| PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE | | | |
| 2.1 | <p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p> | <p>✓</p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at: https://investors.brainchip.com/governance and the information referred to in paragraphs (4) and (5) in the Annual Report.</p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have a nomination committee and the processes we employ to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively at:</p> <p>.....</p> <p><i>[insert location]</i></p> | <p>set out in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p> |
| 2.2 | <p>A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.</p> | <p>✓</p> <p>and we have disclosed our board skills matrix at:</p> <p>https://investors.brainchip.com/governance</p> <p>.....</p> <p><i>[insert location]</i></p> | <p><input type="checkbox"/> set out in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p> |

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|---|--|--|--|
| 2.3 | A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director. | ✓ and we have disclosed the names of the directors considered by the board to be independent directors at: https://investors.brainchip.com/governance [insert location] and, where applicable, the information referred to in paragraph (b) at: https://investors.brainchip.com/governance [insert location] and the length of service of each director at: Within the Annual Report [insert location] | <input type="checkbox"/> set out in our Corporate Governance Statement |
| 2.4 | A majority of the board of a listed entity should be independent directors. | ✓ | <input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable |
| 2.5 | The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity. | ✓ | <input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable |
| 2.6 | A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively. | ✓ | <input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable |

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|---|--|---|--|
| PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY | | | |
| 3.1 | A listed entity should articulate and disclose its values. | <input checked="" type="checkbox"/> and we have disclosed our values at: https://investors.brainchip.com/governance <i>[insert location]</i> | <input type="checkbox"/> set out in our Corporate Governance Statement |
| 3.2 | A listed entity should: <ul style="list-style-type: none"> (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code by a director or senior executive; and (2) any other material breaches of that code that call into question the culture of the organisation. | <input checked="" type="checkbox"/> and we have disclosed our code of conduct at: https://investors.brainchip.com/governance <i>[insert location]</i> | <input type="checkbox"/> set out in our Corporate Governance Statement |
| 3.3 | A listed entity should: <ul style="list-style-type: none"> (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy. | <input checked="" type="checkbox"/> and we have disclosed our whistleblower policy at: https://investors.brainchip.com/governance <i>[insert location]</i> | <input type="checkbox"/> set out in our Corporate Governance Statement |
| 3.4 | A listed entity should: <ul style="list-style-type: none"> (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy. | <input checked="" type="checkbox"/> and we have disclosed our anti-bribery and corruption policy at: https://investors.brainchip.com/governance <i>[insert location]</i> | <input type="checkbox"/> set out in our Corporate Governance Statement |

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|---|--|--|--|
| PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS | | | |
| 4.1 | <p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p> | <p>✓</p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at: https://investors.brainchip.com/governance <i>[insert location]</i></p> <p>and the information referred to in paragraphs (4) and (5) in the Annual Report <i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have an audit committee and the processes we employ that independently verify and safeguard the integrity of our corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner at: <i>[insert location]</i></p> | set out in our Corporate Governance Statement |
| 4.2 | The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively. | ✓ | <input type="checkbox"/> set out in our Corporate Governance Statement |
| 4.3 | A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor. | ✓ | <input type="checkbox"/> set out in our Corporate Governance Statement |

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|---|---|--|--|
| PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE | | | |
| 5.1 | A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1. | <p>✓</p> <p>and we have disclosed our continuous disclosure compliance policy at:</p> <p>https://investors.brainchip.com/governance</p> <p>.....</p> <p>[insert location]</p> | <p><input type="checkbox"/> set out in our Corporate Governance Statement</p> |
| 5.2 | A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made. | <p>✓</p> | <p><input type="checkbox"/> set out in our Corporate Governance Statement</p> |
| 5.3 | A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation. | <p>✓</p> | <p><input type="checkbox"/> set out in our Corporate Governance Statement</p> |
| PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS | | | |
| 6.1 | A listed entity should provide information about itself and its governance to investors via its website. | <p>✓</p> <p>and we have disclosed information about us and our governance on our website at:</p> <p>https://investors.brainchip.com/governance</p> <p>.....</p> <p>[insert location]</p> | <p><input type="checkbox"/> set out in our Corporate Governance Statement</p> |
| 6.2 | A listed entity should have an investor relations program that facilitates effective two-way communication with investors. | <p>✓</p> | <p><input type="checkbox"/> set out in our Corporate Governance Statement</p> |
| 6.3 | A listed entity should disclose how it facilitates and encourages participation at meetings of security holders. | <p>✓</p> <p>and we have disclosed how we facilitate and encourage participation at meetings of security holders at:</p> <p>https://investors.brainchip.com/governance</p> <p>.....</p> <p>[insert location]</p> | <p><input type="checkbox"/> set out in our Corporate Governance Statement</p> |

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|--|--|--|--|
| 6.4 | 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. | ✓ | <input type="checkbox"/> set out in our Corporate Governance Statement |
| 6.5 | A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically. | ✓ | <input type="checkbox"/> set out in our Corporate Governance Statement |
| PRINCIPLE 7 – RECOGNISE AND MANAGE RISK | | | |
| 7.1 | <p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p> | <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at:</p> <p>https://investors.brainchip.com/governance</p> <p><i>[insert location]</i></p> <p>and the information referred to in paragraphs (4) and (5) in the Annual Report</p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have a risk committee or committees that satisfy (a) and the processes we employ for overseeing our risk management framework at:</p> <p>.....</p> <p><i>[insert location]</i></p> | ✓ set out in our Corporate Governance Statement |
| 7.2 | <p>The board or a committee of the board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p> | <p>and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at:</p> <p>https://investors.brainchip.com/governance</p> <p>.....</p> <p><i>[insert location]</i></p> | ✓ set out in our Corporate Governance Statement |

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|---|--|--|--|
| 7.3 | A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes. | <p>✓</p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed how our internal audit function is structured and what role it performs at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes at:</p> <p>https://investors.brainchip.com/governance</p> <p>.....</p> <p><i>[insert location]</i></p> | <p><input type="checkbox"/> set out in our Corporate Governance Statement</p> |
| 7.4 | A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks. | <p>✓</p> <p>and we have disclosed whether we have any material exposure to environmental and social risks at:</p> <p>https://investors.brainchip.com/governance</p> <p>.....</p> <p><i>[insert location]</i></p> <p>and, if we do, how we manage or intend to manage those risks at:</p> <p>.....</p> <p><i>[insert location]</i></p> | <p><input type="checkbox"/> set out in our Corporate Governance Statement</p> |

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|--|--|---|--|
| PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY | | | |
| 8.1 | <p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p> | <p style="text-align: center;">✓</p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at:</p> <p>https://investors.brainchip.com/governance</p> <p>.....</p> <p><i>[insert location]</i></p> <p>and the information referred to in paragraphs (4) and (5) in the Annual Report</p> <p>.....</p> <p><i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have a remuneration committee and the processes we employ for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive:</p> <p>.....</p> <p><i>[insert location]</i></p> | <p>set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p> |
| 8.2 | <p>A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.</p> | <p style="text-align: center;">✓</p> <p>and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives at:</p> <p>Within the Annual Report</p> <p>.....</p> <p><i>[insert location]</i></p> | <p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p> |
| 8.3 | <p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it.</p> | <p style="text-align: center;">✓</p> <p>and we have disclosed our policy on this issue or a summary of it at:</p> <p>https://investors.brainchip.com/governance</p> <p>.....</p> <p><i>[insert location]</i></p> | <p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p> |

BRAINCHIP HOLDINGS LTD
ACN 151 159 812
(Company)

CORPORATE GOVERNANCE STATEMENT

This Corporate Governance Statement is current as of 22 February 2023 and has been approved by the Board of the Company on that date.

This Corporate Governance Statement discloses the extent to which the Company follows the recommendations set by the ASX Corporate Governance Council in its publication Corporate Governance Principles and Recommendations (**Recommendations**). The Recommendations are not mandatory, however the Recommendations that are not being followed have been identified and reasons provided for not following them, along with alternative governance practices (if any) the Company intends to adopt in lieu of the recommendation.

The Company has adopted a Corporate Governance Plan which provides the written terms of reference for the Company's corporate governance duties.

Due to the current size and nature of the existing Board and the magnitude of the Company's operations, the Board does not consider that the Company will gain any benefit from individual Board committees other than an Audit and Governance Committee and Remuneration Committee and that its resources are better utilised in other areas in support of the Company.

The Company's Corporate Governance Charters, Policies & Procedures are available on the Company's website at <https://investors.brainchip.com/governance>

| RECOMMENDATIONS (4 th EDITION) | COMPLY | EXPLANATION |
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| Principle 1: Lay solid foundations for management and oversight | | |
| Recommendation 1.1 A listed entity should have and disclose a charter which sets out: (a) the respective roles and responsibilities of the Board, the Chair and management; and (b) those matters expressly reserved to the Board and those delegated to management. | YES | The Company has adopted a Board Charter that sets out the specific roles and responsibilities of the Board, the Chair and management and includes a description of those matters expressly reserved to the Board and those delegated to management. |

| RECOMMENDATIONS (4 th EDITION) | COMPLY | EXPLANATION |
|---|--------|---|
| | | <p>The Board Charter sets out the role and specific responsibilities of the Board, requirements as to the Board's composition, the roles and responsibilities of individual Directors, the Chairman and CEO, as well as the roles and responsibilities of Executive Directors, Non-Executive Directors and management, details of the Board's relationship with management, details of the Board's performance review, and details of the Directors' right to seek independent advice.</p> <p>A copy of the Company's Board Charter is available on the Company's website.</p> |
| <p>Recommendation 1.2</p> <p>A listed entity should:</p> <p>(a) undertake appropriate checks before appointing a Director or senior executive or putting someone forward as a Director; and</p> <p>(b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re- elect a Director.</p> | YES | <p>The Remuneration & Nomination Committee Charter requires the Remuneration & Nomination Committee (or, in its absence, the Board) to ensure appropriate checks are undertaken before appointing a Director (including a review of qualifications, capabilities, ability to serve, conflicts of interest and other relevant factors).</p> <p>The Company has processes in place to ensure that appropriate checks are undertaken prior to the appointment of a senior executive.</p> <p>All material information relevant to a decision on whether or not to elect or re-elect a Director will be provided to security holders in the Notice of Meeting containing the resolution to elect or re-elect a Director.</p> |
| <p>Recommendation 1.3</p> <p>A listed entity should have a written agreement with each Director and senior executive setting out the terms of their appointment.</p> | YES | <p>All Directors and senior executives have a written agreement in place with the Company.</p> |

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| <p>Recommendation 1.4</p> <p>The Company Secretary of a listed entity should be accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board.</p> | <p>YES</p> | <p>The Company Secretary is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board.</p> |
| <p>Recommendation 1.5</p> <p>A listed entity should:</p> <p>(a) Have and disclose a diversity policy;</p> <p>(b) Through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and</p> <p>(c) disclose in relation to each reporting period:</p> <p>(i) the measurable objectives set for that prior to achieve gender diversity;</p> <p>(ii) the entity's progress towards achieving those objectives; and</p> <p>(c) either:</p> <p>(i) the respective proportions of men and women on the Board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or</p> <p>(ii) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in the Workplace Gender Equality Act.</p> <p>(iii) If the entity was in the S & P/ASX300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.</p> | <p>YES</p> | <p>a) The Company has adopted a Diversity Policy which provides a framework for the Company to establish and achieve measurable diversity objectives, including in respect of gender diversity. The Diversity Policy allows the Board to set measurable gender diversity objectives and to assess annually both the objectives if any have been set and the Company's progress in achieving them.</p> <p>b) The Company is committed to the right to diversity, equality, respect and inclusion and recognizes the value of attracting and retaining Personnel with diverse backgrounds, knowledge, life and work experiences and abilities. The Company values diversity and equality and recognises the benefits it can bring to the organisation's ability to achieve its goals. Accordingly, the company has developed a Diversity Policy.</p> <p>c) Mindful of the ongoing gender imbalance of the technology sector and STEM disciplines in tertiary institutions globally, the Company's board is committed to working towards greater gender diversity and equity.</p> <p>However, the Board is cognizant that the Company operates in the IT sector, with a workforce that is, and will continue to be, heavily skewed towards engineering and related STEM disciplines.</p> <p>To assist the Company to build and strengthen diversity and operationalize its Diversity Policy, the Board has set measurable objectives of:</p> <ul style="list-style-type: none"> - Maintaining at least 33% female representation on the Board; and |

- Working towards an aspirational goal of 33% female representation in our workforce.

The Company's Audit and Governance Committee works with management to monitor progress in achieving diversity.

- d) the respective proportions of women on the Board, in senior executive positions and across the whole organisation as at 31 December 2022 are set out in the following table:

| | Proportion of women (%) | Proportion of men (%) |
|---------------------------------|-------------------------|-----------------------|
| Whole organization (inc. Board) | 18% | 82% |
| Senior Executive positions* | 0% | 100% |
| Board | 33% | 67% |

*Senior executive is defined as a member of the Key Management Personnel

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| <p>Recommendation 1.6</p> <p>A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the Board, its committees and individual Directors; and</p> <p>(b) disclose for each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that period.</p> | <p>YES</p> | <p>(a) The Board is responsible for evaluating the performance of the Board, its committees and individual Directors on an annual basis. This process is governed by the Board and Committee charters, which are available on the Company's website.</p> <p>(b) A peer and self-evaluation of individual directors, together with a general evaluation of the board, board practices and knowledge, and its committees, was undertaken in the reporting period.</p> |
| <p>Recommendation 1.7</p> <p>A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p> <p>(b) disclose for each reporting period, whether a performance evaluation was undertaken in accordance with that process in respect of that period.</p> | <p>YES</p> | <p>The Board and the CEO are responsible for evaluating the performance of the Company's senior executives on an annual basis. The Company's Remuneration & Nomination Committee (or, in its absence, the Board) is responsible for evaluating the remuneration of the Company's senior executives on an annual basis. A senior executive, for these purposes, means Key Management Personnel (as defined in the Corporations Act) other than a non-executive Director.</p> <p>The Company's Board Charter and Remuneration & Nomination Committee Charter are both available on the Company's website.</p> <p>A performance evaluation of senior executives was undertaken in the reporting period.</p> |
| <p>Principle 2: Structure the Board to add value</p> | | |
| <p>Recommendation 2.1</p> <p>The Board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(i) has at least three members, a majority of whom are independent Directors; and</p> <p>(ii) is chaired by an independent Director, and disclose:</p> <p>(iii) the charter of the committee;</p> | <p>YES</p> | <p>The Company has a Remuneration & Nomination Committee which during the 2022 financial year had primarily three members comprising Pia Turcinov (Chair), Geoffrey Carrick and Antonio Viana, with Duy-Loan Le joining the Committee as the fourth member on 01 November 2022, all of whom are independent Directors.</p> <p>.</p> |

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| <p>(iv) the members of the committee; and</p> <p>(v) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address Board succession issues and to ensure that the Board has the appropriate balance of skills, knowledge, experience, independence and diversity of the entity to enable it to discharge its duties and responsibilities effectively.</p> | | <p>The Remuneration & Nomination Committee Charter is available on the Company's website.</p> <p>The Company's Annual Report contains details of the number of meetings held by the Committee during the reporting period and the attendance of members.</p> |
| <p>Recommendation 2.2</p> <p>A listed entity should have and disclose a Board skill matrix setting out the mix of skills and diversity that the Board currently has or is looking to achieve in its membership.</p> | YES | <p>The Company has a Board skills matrix setting out the mix of skills and diversity that the Board currently has or is looking to achieve in its membership. This skills matrix can be found on the Company's website.</p> |
| <p>Recommendation 2.3</p> <p>A listed entity should disclose:</p> <p>(a) the names of the Directors considered by the Board to be independent Directors;</p> <p>(b) if a Director has an interest, position, affiliation or relationship of the type described in Box 2.3 of the ASX Corporate Governance Principles and Recommendation (4th Edition), but the Board is of the opinion that it does not compromise the independence of the Director, the nature of the interest, position, or relationship in question and an explanation of why the Board is of that opinion; and</p> <p>(c) the length of service of each Director.</p> | YES | <p>(a) In accordance with the definition of independence in Box 2.3, and the materiality thresholds set, the persons holding directorships during the year were considered as follows:</p> <ul style="list-style-type: none"> – Mr Emmanuel Hernandez was an independent Director since his appointment on 10 July 2017 until his resignation on 1 March 2022. – Mr Geoffrey Carrick has been an independent Director since his appointment on 23 November 2020. – Mr Antonio Viana has been an independent director since his appointment on 28 June 2021. – Ms Pia Turcinov has been an independent director since her appointment on 4 January 2022. – Ms Duy-Loan Le has been an independent director since her appointment on 1 November 2022. – Mr Peter Van Der Made is not classed as an independent director due to his executive position within the Company and substantial shareholding. – Mr Sean Hehir is not classed as an independent director due to his executive position within the Company. |

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| | | (b) The Company's Annual Report discloses the length of service of each Director, as at the end of each financial year. |
| Recommendation 2.4 A majority of the Board of a listed entity should be independent Directors. | YES | The Company's Board Charter sets out the Company's priority to achieve an appropriate balance between independent and non-independent representation on the Board. The Board has a majority of independent Directors. The Board comprises of a total of 6 directors, of whom 4 are considered to be independent. |
| Recommendation 2.5 The Chair of the Board of a listed entity should be an independent Director and, in particular, should not be the same person as the CEO of the entity. | YES | Mr Antonio J. Viana was appointed as Chair effective from the resignation of Mr Emmanuel Hernandez on 1 March 2022. Both are/were considered independent. |
| Recommendation 2.6 A listed entity should have a program for inducting new Directors and periodically reviewing whether there is a need for existing Directors to undertake professional development maintain the skills and knowledge needed to perform their role as a Director effectively. | YES | In accordance with the Company's Remuneration & Nomination Committee Charter, the Remuneration & Nomination Committee (or, in its absence, the Board) is responsible for the approval and review of induction and continuing professional development programs and procedures for Directors to ensure that they can effectively discharge their responsibilities. |
| Principle 3: Act ethically and responsibly | | |
| Recommendation 3.1 A listed entity should articulate and disclose its values. | YES | The Company has a Statement of Values which articulates its values. This statement is published on the Company's website . |
| Recommendation 3.2 A listed entity should: <ul style="list-style-type: none"> (a) have and disclose a code of conduct for its Directors, senior executives and employees; (b) ensure that the board of a committee of the board is informed of any material breaches of that code by a director or senior executive; and (c) any other material breaches of that code that call into | YES | <ul style="list-style-type: none"> (a) The Company's Corporate Code of Conduct applies to the Company's Directors, senior executives and employees. (b) The Company has processes in place to ensure that material breaches of the Code of Conduct are reported to the Audit and Governance Committee and Board. The Company's Corporate Code of Conduct is available on the Company's website . |

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| question the culture of the organisation. | | |
| Recommendation 3.3 A listed entity should: <ul style="list-style-type: none"> (a) Have and disclose a whistleblower policy; and (b) Ensure that the board or a committee of the board is informed of any material incidents reported under that policy. | YES | <p>The Company has a Whistleblower Policy which is available on the Company's website.</p> <p>The Company has procedures in place to ensure that, in accordance with the Whistleblower Policy, the Board is informed of any material incidents reported under the policy.</p> |
| Recommendation 3.4 A listed entity should: <ul style="list-style-type: none"> (a) Have and disclose an anti-bribery and corruption policy; and (b) Ensure that the board or a committee of the board is informed of any material breaches of that policy. | YES | <p>The Company has an Anti-bribery and Corruption Policy. A copy of the policy is available on the Company's website.</p> <p>The Company has procedures in place to ensure that, in accordance with the Anti-bribery and Corruption Policy, the Board is informed of any material breaches under the policy.</p> |
| Principle 4: Safeguard integrity in financial reporting | | |
| Recommendation 4.1 The Board of a listed entity should: <ul style="list-style-type: none"> (a) have an audit committee which: <ul style="list-style-type: none"> (i) has at least three members, all of whom are non-executive Directors and a majority of whom are independent Directors; and (ii) is chaired by an independent Director, who is not the Chair of the Board, and disclose: <ul style="list-style-type: none"> (iii) the charter of the committee; (iv) the relevant qualifications and experience of the members of the committee; and (v) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have an audit committee, disclose that | YES | <p>The Company has an Audit & Governance Committee that comprised primarily of three members during the period.</p> <p>Geoffrey Carrick, being a non-executive and independent Director was a member of the committee for the period and was appointed as Chair with effect from 21 May 2021.</p> <p>Mr Carrick has not held the position of Chair of the Board.</p> <p>Emanuel Hernandez, being a non-executive and independent Director was a member of the committee for the period until his resignation on 1 March 2022.</p> <p>Mr Antonio Viana, being a non-executive and independent Director was appointed as a member of the Committee effective from 28 July 2021.</p> <p>Ms Pia Turcinov, being a non-executive and independent</p> |

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| <p>fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p> | | <p>Director was appointed as a member of the Committee effective from 20 January 2022.</p> <p>Ms Duy-Loan Le, being a non-executive and independent Director was appointed as a member of the Committee effective from 1 November 2022.</p> <p>The Committee currently comprises four members all of whom as independent non-executive Directors.</p> <p>The Audit & Governance Committee Charter is available on the Company's website.</p> <p>The relevant qualifications and experience of the members of the committee and the number of times the committee met throughout the period and the individual attendances of the members at those meetings is disclosed in the Company's Annual Report.</p> |
| <p>Recommendation 4.2</p> <p>The Board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p> | <p>YES</p> | <p>The Company's Audit & Governance Committee Charter requires the Committee to review and make a recommendation to the Board to approve the Company's annual and half-yearly financial reports.</p> <p>Prior to the Board approving the half yearly and annual financial statements, the Company obtains a declaration from the CEO and CFO on these terms.</p> |
| <p>Recommendation 4.3</p> <p>A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.</p> | <p>YES</p> | <p>The Company has implemented a process whereby all periodic corporate reports that are not subject to external audit processes are prepared and reviewed initially by the management team with the Audit and Governance Committee then undertaking a secondary review of the reporting and content prior to submission to the Board for approval.</p> |

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| Principle 5: Make timely and balanced disclosure | | |
| Recommendation 5.1 A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under the Listing Rules under listing rule 3.1. | YES | The Continuous Disclosure Policy provides details of the Company's disclosure requirements as required by the ASX Listing Rules and other relevant legislation. The Continuous Disclosure Policy is available on the Company website . |
| Recommendation 5.2 A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made. | YES | The Company has processes in place to ensure that its board receives copies of all material market announcements promptly after they have been made. |
| Recommendation 5.3 A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation. | YES | The Company ensures that all presentation materials given to new and substantive investors or analysts are released on the ASX Market Announcements Platform ahead of the presentation. |
| Principle 6: Respect the rights of security holders | | |
| Recommendation 6.1 A listed entity should provide information about itself and its governance to investors via its website. | YES | Information about the Company and its governance is available in the Corporate Governance Charters, Policies and Procedures which can be found on the Company's website . |
| Recommendation 6.2 A listed entity should have an investor relations program that facilitate effective two-way communication with investors. | YES | The Company has adopted a Shareholder Communication Policy which aims to promote and facilitate effective two-way communication with investors. The Policy outlines a range of ways in which information is communicated to shareholders and is available on the Company's website . |
| Recommendation 6.3 A listed entity should disclose how it facilitates and encourages participation at meetings of security holders. | YES | Shareholders are encouraged to participate at all general meetings and AGMs of the Company. The Board encourages shareholders to attend the AGM or to vote directly or by proxy if they are unable to attend. Shareholders are also invited to submit questions prior to the |

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| | | AGM, which may be addressed by the Chair or CEO in their addresses. |
| Recommendation 6.4 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. | YES | The Company ensures that all substantive resolutions at a meeting of security holders are decided by a poll rather than a show of hands as was the case at the Annual General Meeting conducted by the Company on 26 May 2021. |
| Recommendation 6.5 A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically. | YES | <p>The Shareholder Communication Policy provides that security holders can register with the Company to receive communications including the Annual Report and General Meeting Notices. Links are made available to the Company's website on which all information provided to the ASX is immediately posted.</p> <p>Shareholders queries should be referred to the Company Secretary at first instance.</p> <p>Shareholders are encouraged to receive communications from and send communications to the Company and its share registrar electronically.</p> |
| Principle 7: Recognise and manage risk | | |
| Recommendation 7.1 The Board of a listed entity should: <p>(a) have a committee or committees to oversee risk, each of which:</p> <ul style="list-style-type: none"> (i) has at least three members, a majority of whom are independent Directors; and (ii) is chaired by an independent Director, and disclose: (iii) the charter of the committee; (iv) the members of the committee; and (v) as at the end of each reporting period, the | NO | <p>(a) The Company does not have a Risk Committee.</p> <p>(b) The Company does not have a Risk Committee as the Board considers the Company will not currently benefit from its establishment. The Company's Risk Management Policy provides for the creation of risk management systems created and managed by the CEO and Senior Executives.</p> <p>A copy of the Risk Management Policy is available on the Company's website.</p> <p>In accordance with the Company's Board Charter, the Board carries out the duties that would ordinarily be carried out by a Risk Committee under the Risk Management Policy including the following processes to oversee the entity's risk management framework:</p> |

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| <p>number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the process it employs for overseeing the entity's risk management framework.</p> | | <p>(i) The CEO is accountable to the Board, for ensuring that the risk management system is implemented and maintained in accordance with the Risk Management Policy. Assignment of responsibilities in relation to risk management is the prerogative of the Board.</p> <p>(ii) Senior Executives are accountable for strategic risk management within areas under their control including the dissemination of the risk management process to operational managers. Collectively the Senior Executive is responsible for:</p> <ul style="list-style-type: none"> a. The formal identification of strategic risks that impact upon the Company; b. Allocation of priorities; c. The development of strategic risk management plans; d. The Senior Executive review progress against agreed risk management plans. <p>The Audit and Governance Committee also reviews the Risk Framework and risks facing the Company periodically.</p> |
| <p>Recommendation 7.2</p> <p>The Board or a committee of the Board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and</p> <p>(b) disclose in relation to each reporting period, whether such a review has taken place.</p> | NO | <p>The Company undertook a comprehensive review of its risk management framework during 2022 and has approved an updated risk framework and is continuing to progress finalisation of the risk appetite statement.</p> <p>The Board has delegated the responsibility for identifying, mitigating and monitoring risks to the executive team. It has implemented a policy of including discussion on risk at each meeting of the Audit and Governance Committee and reporting significant risks to the Board.</p> |
| <p>Recommendation 7.3</p> <p>A listed entity should disclose:</p> <p>(a) if it has an internal audit function, how the function is structured and what role it performs; or</p> <p>(b) if it does not have an internal audit function, that fact</p> | YES | <p>The Company does not have an internal audit function. The Board works closely with the Management Team to identify and manage operational, financial and compliance risks which could prevent the Company from achieving its objectives. The Audit & Governance Committee actively encourages the External Auditor to raise internal control issues and oversees</p> |

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| and the processes it employs for evaluating and continually improving the effectiveness of its risk management and internal control processes. | | management's timely remediation thereof. |
| Recommendation 7.4 A listed entity should disclose whether it has any material exposure to environmental and social risks and if it does, how it manages or intends to manage those risks. | YES | The Risk Management Policy requires the Board to assist management to determine whether the Company has any material exposure to environmental and social risks and, if it does, how it manages or intends to manage those risks. The Company has previously carried out a review of its risk management framework and had not identified any material exposure to environmental and social risks. The Company's Annual Report sets out a number of key risks identified by the Company that impact the organisation and outlines how the Company manages those risks. |
| Principle 8: Remunerate fairly and responsibly | | |
| Recommendation 8.1 The Board of a listed entity should: (a) have a remuneration committee which: <ul style="list-style-type: none"> (i) has at least three members, a majority of whom are independent Directors; and (ii) is chaired by an independent Director, and disclose: <ul style="list-style-type: none"> (iii) the charter of the committee; (iv) the members of the committee; and (v) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for Directors and senior executives and ensuring that such remuneration is appropriate and not excessive. | YES | The Company has a Remuneration & Nomination Committee which during the 2022 financial year had primarily three members comprising Pia Turcinov (Chair), Geoffrey Carrick and Antonio Viana, with Duy-Loan Le joining the Committee as the fourth member on 01 November 2022, all of whom were independent Directors. The Remuneration & Nomination Committee Charter is available on the Company's website . The Company's Annual Report contains details of the number of meetings held by the Committee during the reporting period and the attendance of members. |
| Recommendation 8.3 | | The Company's Securities Trading Policy prohibits Company |

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| <p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it.</p> | <p>YES</p> | <p>personnel who participate in any Company equity incentive plans to enter into a transaction which would have the effect of hedging or otherwise transferring to any other person the risk of any fluctuation in the value of any unvested entitlement in BrainChip securities.</p> <p>A copy of the Securities Trading Policy is available on the Company's website.</p> |
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