



BrainChip Responds to AGM Remuneration Report Resolution Results

- Remuneration Report did not pass and company receives first strike
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Sydney – 23 May 2023:

BrainChip Holdings Ltd ("BrainChip" or the "Company") (ASX: BRN, OTCQX: BRCHF, ADR: BCHPY), the world's first commercial producer of ultra-low power neuromorphic AI IP, today received a strike as a result of an Against vote on the remuneration report.

The Board of BrainChip acknowledges the lack of support for the Remuneration Report resolution.

While the Company implemented numerous changes based on shareholders' feedback received last year, as articulated in the Chairman's 2023 AGM opening remarks, the Board is committed to continuing our constructive engagement with shareholders while focusing on the execution of the Company's strategy.

This announcement is authorised for release by the BRN Board of Directors.

About BrainChip Holdings Ltd (ASX: BRN)

BrainChip is the worldwide leader in edge AI on-chip processing and learning. The company's first-to-market, fully digital, event-based AI processor, Akida™, uses neuromorphic principles to mimic the human brain, analysing only essential sensor inputs at the point of acquisition, processing data with unparalleled efficiency, precision, and economy of energy. Akida uniquely enables edge learning local to the chip, independent of the cloud, dramatically reducing latency while improving privacy and data security. Akida Neural processor IP, which can be integrated into SoCs on any process technology, has shown substantial benefits on today's workloads and networks, and offers a platform for developers to create, tune and run their models using standard AI workflows like Tensorflow/Keras. In enabling effective edge compute to be universally deployable across real world applications such as connected cars, consumer electronics, and industrial IoT, BrainChip is proving that on-

chip AI, close to the sensor, is the future, for its customers' products, as well as the planet. Explore the benefits of Essential AI at www.brainchip.com
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Additional information is available at <https://www.brainchipinc.com>

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