



11 January 2022

Ms Ramona Seeto
ASX Adviser, Listings Compliance
20 Bridge St
Sydney NSW 2000

Dear Ms Seeto

Brainchip Holdings Limited ('BRN'): Price - Query

Brainchip Holdings Limited (BRN or Company) refers to your letter of 10 January 2022 and provides the following responses:

- 1. Is BRN aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?**

No

- 2. If the answer to question 1 is "yes":**
 - a) Is BRN relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1?**
 - b) Can an announcement be made immediately?**
 - c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?**

Not Applicable

- 3. If the answer to question 1 is "no" is there any other explanation that BRN may have for the recent trading in its securities?**

On 4-Jan, the company announced that it had appointed a new non-executive director.

On 10-Jan the company issued a press release stating that an "Early Access Program" customer, Information Systems Laboratories, is using BrainChip technology in an artificial Intelligence-based radar research project for the Air Force Research Laboratory. Although we continuously support and engage with all of our Early Access Customers, this particular transaction is immaterial in nature and there are no

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ongoing commercial arrangements in place with this customer at this time. It is the company's opinion this transaction does not qualify as an announceable event under Listing Rule 3.1.

Additionally, in recent days, there has been an increase in editorial tech media coverage regarding the AI market in various market segments where we operate. This coverage has grown since the completion of our chip. This increase in coverage could be a factor regarding increasing market confidence in our technology.

In the Company's opinion no new material information exists that can be announced.

- 4. Please confirm that BRN is complying with the Listing Rules and, in particular, Listing Rule 3.1.**

Confirmed

- 5. Please confirm that BRN's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of BRN with delegated authority from the board to respond to ASX on disclosure matters.**

Confirmed

Please do not hesitate to contact me should you wish to discuss further.

Yours sincerely

A handwritten signature in black ink, appearing to read "Emmanuel Hernandez".

Emmanuel Hernandez
Director, Chairman

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10 January 2022

Reference: 45049

Ms Eryl Baron
Company Secretary
Brainchip Holdings Ltd

Dear Ms Baron

Brainchip Holdings Ltd ('BRN'): Price - Query

ASX refers to the following:

- A. The change in the price of BRN's securities from a close of \$0.885 on 6 January 2022 to a high of \$1.035 today.
- B. The significant increase in the volume of BRN's securities traded over this period.

Request for information

In light of this, ASX asks BRN to respond separately to each of the following questions and requests for information:

1. Is BRN aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
 - (a) Is BRN relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in BRN's securities would suggest to ASX that such information may have ceased to be confidential and therefore BRN may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that BRN may have for the recent trading in its securities?
4. Please confirm that BRN is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that BRN's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of BRN with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **9:30 AM AEDT Tuesday, 11 January 2022**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, BRN's obligation is to disclose the information

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'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require BRN to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsComplianceSydney@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in BRN's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in BRN's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to BRN's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that BRN's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Yours sincerely

Ramona Seeto
Adviser, Listings Compliance (Sydney)