



## CODE OF CONDUCT

### BrainChip Holdings Ltd ("Company")

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#### 1. SCOPE

This Code of Conduct ("Code") sets out the principles and standards which the Board, directors, senior executives, officers and employees of BrainChip Holdings Ltd (the **Company** or **BrainChip**) and its subsidiaries and authorised representatives, contractors and consultants engaged by BrainChip or any of its subsidiaries to provide services and act on its behalf (together, referred to as **Personnel**) are encouraged to strive towards when dealing with each other, shareholders, other stakeholders and the broader community. The Code may not cover every situation that could be encountered in daily business. Instead, the Code highlights key issues and identifies policies and resources to help Personnel make successful decisions for themselves and for the Company. Personnel have a responsibility to know and follow all Company policies and procedures, including those referenced within the Code.

Personnel who become aware of an actual or potential violation of the Code or the law, have an obligation to report it promptly to any of the following designated individuals:

- (a) the Chair in the case of a Board member;
- (b) an Independent Director in the case of the Chair;
- (c) a supervisor in the case of an employee; and
- (d) the CEO in the case of any other member of Personnel,

so that it may be considered and dealt with in an appropriate manner for all concerned.

If Personnel prefer to report concerns on an anonymous basis, where permitted by local law, it is acceptable to submit a report to the TriNet Employee Solution Center at 1-800-638-0461 or [employees@trinet.com](mailto:employees@trinet.com).

Personnel should feel free to report any suspected violation of the law or the Code without fear of their employment being affected. Acts of retaliation against anyone who raises a concern in good faith will not be tolerated. (A complaint in "good faith" is one where an individual makes an honest attempt to provide accurate information.) Any person who takes any action in retaliation against Personnel for making a good faith report will be subject to disciplinary action including termination. Likewise, making reports that are known to be false is also unacceptable, and may result in disciplinary action.

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#### 2. INTEGRITY AND PROFESSIONALISM

The Company is committed to conducting itself with integrity and honesty in accordance with the Code and requires all Personnel to comply with the Code.

Personnel must:

- (a) deal with the Company's customers, suppliers, competitors and each other with honesty, fairness and integrity and observe the rule and spirit of the legal and regulatory environment in which the Company operates;
- (b) always act in the best interest of the Company;
- (c) maintain the highest level of professionalism in their conduct with suppliers, customers, community, shareholders and colleagues;
- (d) not engage in any illegal or unethical behaviour;
- (e) not engage in any type of discrimination whether directly or indirectly including sexual harassment, bullying, victimisation, vilification or any other form of discrimination or harassment; and
- (f) not undertake or be involved in any activity that would conflict with the Company's best interest or that may negatively impact on the Company's reputation.

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### **3. RESPONSIBILITY TO SHAREHOLDERS**

The Company aims:

- (a) to increase shareholder value within an appropriate framework which safeguards the rights and interests of the Company's shareholders; and
- (b) to promote shareholder and general market confidence in the Company; and
- (c) to comply with systems of control and accountability which the Company has in place as part of its corporate governance with openness and integrity.

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### **4. COMPLIANCE WITH LAW**

Personnel must always act in a manner that is compliant with all laws, regulations and legislative and common law requirements that apply to the Company and its operations, wherever it operates. Where the Company has operations outside Australia, the Company and its Personnel must comply with the relevant local laws as well as any applicable Australian laws. Any actual or potential breach from the applicable legal rules is to be reported to the CEO as soon as a Personnel becomes aware of such a transgression.

If a conflict exists between the Code and local law, Personnel must follow the more stringent standard or seek guidance before acting. If Personnel have any questions or concerns about suspected unlawful or unethical acts, it is advisable to report it promptly in the manner outlined in Section 1 of this Policy.

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### **5. CONFLICTS OF INTEREST**

Personnel must not involve themselves in situations where there is a real or apparent conflict of interest between them as individuals and the interest of the Company. Where a real or apparent conflict of interest arises, the matter should be reported in the manner outlined in Section 1 of this Policy.

Personal activities, investments or relationships of Personnel must not interfere with those of the Company. Such conflicts of interest must be actively avoided in order for Personnel to continue to perform their jobs objectively. Keep in mind that, while having a conflict of interest may not always result in a violation of the Code, not disclosing the conflict is a violation of the Code.

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## 6. INSIDER TRADING

Personnel must not be involved in situations which can be deemed to be in breach of insider trading laws and the Company's Securities Trading Policy. Through work at the Company, Personnel may come across information about the Company or another publicly traded company that is considered inside information. "Inside information" is material, non-public information that an investor would consider important when making the decision to buy, hold or sell stock. Some common examples of inside information include:

- Unannounced acquisitions or divestitures
- Non-public information about our Company's financial results
- Pending or threatened litigation
- Significant new product developments
- Changes in senior management

Personnel may not trade in securities or similar investments based on inside information. Doing so is called "insider trading," and is against the laws of many countries in which the Company does business. Personnel must also avoid providing inside information to others so that they can make an investment decision based on inside information (also known as "Tipping"). Tipping is also illegal under insider trading laws.

Personnel should refer to the Company's Securities Trading Policy for further details.

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## 7. PROTECTION OF ASSETS

Personnel must protect the assets of the Company to ensure availability for legitimate business purposes and ensure all corporate opportunities are enjoyed by the Company.

In particular, Personnel must not:

- (a) take advantage of the property or information of the Company or its customers, or their position or any opportunity arising from these, for personal gain or to compete with or cause detriment to the Company;
- (b) use the Company's assets or property (including the Company's name) or information for any purposes other than lawful purposes authorised by the senior management of the Company.

Although Personnel may make occasional, incidental personal use of some of these resources, any such use must be kept to a minimum and must comply with the Company's policies. The Company may access and inspect all Company resources that Personnel use for personal activity, such as computers, servers and systems, telephones, voicemail systems, desks, cabinets and other equipment belonging to the Company.

Further, subject to applicable local laws, Personnel should not have any expectation of personal privacy with respect to any personal use of the Company's resources. For instance, any messages or records created or transmitted via the Company's systems, including electronic documents, e-mail, voicemail, and instant messages, regardless of whether Personnel have personal passwords or filings systems. For reasons related to safety, supervision, security and other concerns, the Company may inspect people and property on Company premises at any time and without notice, subject to applicable local laws.

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## 8. CONFIDENTIAL INFORMATION

Personnel must respect confidentiality of all information of a confidential nature which is acquired in the course of the Company's business (including confidential information concerning the Company's customers, suppliers and other third parties) and not disclose or make improper use of such confidential information to any person unless specific authorisation is given by the Company for disclosure or disclosure is legally mandated. Confidential and proprietary information includes, but is not limited to:

- Product or software designs, processes, techniques, compilations or formulas.
- Customer contracts and/or pricing information.
- Business proposals and/or responses to customer requests for proposal.
- Company budget Information and data.
- Non-public company financial data, analyses or reports.
- Engineering logbooks, notebooks, development folders, drawings, etc., relating to technical data generated for new products or processes.
- Market plans, product roadmaps, or risk evaluations.
- Press releases (prior to official announcements).
- Personnel files, personal employee information (salary data, private or family records, etc.) and medical records.
- Long-term business plans and strategic business plans.
- Computer passwords.

If any Personnel have a business need to disclose confidential and proprietary information to a third party, that third party must sign a non-disclosure agreement before receiving this information. The Company and Personnel have a duty to protect such information at all times. This duty continues even after employment with the Company ends. Any such disclosure of confidential information to a third party must be approved by the Company prior to its release and the non-disclosure agreement must be in a form that has the prior approval of the Company.

Just as the Company expects people outside of the Company to respect its intellectual property rights, Personnel must respect the intellectual property rights of others. This means complying with licensing and other similar arrangements used in the Company's business, as well as respecting others' rights in their confidential information, trade secrets or intellectual property. Personnel that are uncertain whether they have the right to use or copy any software or other copyrightable material for work (including open source software), should contact their supervisor.

The Company recognizes the value in obtaining information about its competitors. However, the Company must only use lawful and ethical means to gather such competitive information. This means that Personnel are prohibited from:

- Stealing proprietary information
- Obtaining trade secret information without the owner's consent
- Asking past or present employees of our competitors to share their companies' confidential information
- Misrepresenting our identities or intentions to gain access to nonpublic information

Personnel that come across the trade secrets or confidential information of another business, should report it to their supervisor immediately. Personnel must not use nor disclose this information to others.

#### 8.1. **RECORD RETENTION**

At times, the Company business records and communications may become public. This can happen through litigation, government investigations or the media. In addition to ensuring that the Company's records are clear, truthful and accurate, it is also important to maintain their professional appearance. Personnel should avoid exaggeration, colorful language, guesswork, legal conclusions, derogatory remarks or characterizations of people and companies. This applies to communications of all kinds, including email and informal notes or memos.

There could be occasion, where Personnel receive notice that documents under their management are needed in connection with a lawsuit or government investigation. Personnel that receive such notices, must not attempt to alter, conceal or destroy the relevant information. When unsure as to what information

is relevant, Personnel should contact inside Counsel if available, or if not available, contact their supervisor.

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## **9. EMPLOYMENT PRACTICES**

The Company will employ the best available persons with skills required to carry out vacant positions.

The Company will use its best endeavours to ensure a safe workplace and maintain proper occupational health and safety practices commensurate with the nature of the Company's business and activities.

The Company will from time to time maintain various policies relating to the workplace, including the Company's Diversity Policy. Personnel should become familiar with these policies and ensure that they comply with them.

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## **10. RESPONSIBILITY TO THE COMMUNITY**

The Company and its Personnel will recognise, consider and respect environmental issues and other community concerns which arise in relation to the Company's activities and comply with all applicable legal requirements.

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## **11. RESPONSIBILITY TO THE INDIVIDUAL**

The Company recognises and respects the rights of individuals and will comply with the applicable legal rules regarding privacy, and the use of privileged or confidential information.

The Company strives to protect the personal information of its Personnel, customers and other persons with appropriate safeguards. Individuals at the Company who have access to personal information must safeguard it from inappropriate or unauthorized use or disclosure and follow all applicable Company policies and security protocols for handling this information, as well as the privacy and data protection laws that apply to Company work.

The Company acknowledges that its employees explore and engage in social and online communities. The Company approaches the online worlds in the same way as it does the physical one which is by using sound judgment and common sense. The Company recognizes that emerging online collaboration platforms are changing the way individuals and organizations communicate and acknowledges the importance of participating in these online conversations. As such, the Company is committed to ensuring that all Personnel participate in online social media in the right way. Examples of unacceptable messages attributed to or affiliated with the Company include:

- Disparaging or slanderous remarks about the Company or its directors, employees or stakeholders
- Disparaging or slanderous remarks about the Company's competitors

- Statements based on race, creed, color, age, gender, physical disability or sexual orientation
- Statements about the Company's products or services that are inaccurate, misleading or untrue

Respecting each other as individuals also means that Personnel do not engage in harassing behavior. Harassment may be sexual or non-sexual in nature. It can be verbal, physical or visual, and its definition may vary from country to country. Harassment is any conduct that has the purpose or effect of creating an intimidating, hostile or offensive environment. Common examples of harassment include:

- Derogatory comments, slurs or name-calling
- Unwelcome sexual advances
- Offensive or derogatory displays or gestures
- Assault, bullying, intimidation or unwanted touching

Regardless of the form it takes, abusive, harassing or offensive conduct is unacceptable at the Company. Personnel that are uncomfortable with a co-worker's conduct, are encouraged to speak up. Harassment should be reported in the manner outlined in Section 1 of this Policy.

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## 12. OBLIGATIONS RELEVANT TO FAIR TRADING AND DEALING

The Company will deal with others in a way that is fair and will not engage in misleading, deceptive or unconscionable practices. The Company complies with the "competition" or "antitrust" laws of the various countries where the Company does business. Competition laws exist to preserve free trade in the marketplace. They allow consumers access to quality products and services at fair prices. These laws are complex and vary from country to country. They generally prohibit entering into formal or informal agreements with competitors that restrict trade. These include:

- Allocating or limiting customers, contracts, territories or products and services
- Setting prices or terms of sale
- Limiting production or research and development
- Refusing to conduct business with, or "boycotting," a customer or supplier
- Standardizing the features of available products or services
- Refraining from selling or marketing certain products or services
- Attempting to monopolize or eliminate competition

It is important to note that even the appearance of an agreement between competitors could violate competition laws. Personnel should exercise caution when attending trade associations or other meetings and events where the Company's competitors may be present. If a representative of a competitor attempts to discuss any of the above topics, Personnel should stop the conversation immediately and make it clear that they are not participating in any agreement with this competitor. Then, Personnel should promptly report the incident to the CEO.

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### **13. FINANCIAL AND OTHER INDUCEMENTS**

It is an offence to bribe a foreign public official under the *Criminal Code Act 1995* ("Act"). There are potentially serious consequences for breaching the Act including imprisonment. The Act describes a bribe as providing, causing or promising a benefit to another person where that benefit is not legitimately due. The Act makes this provision irrespective of whether the benefit is customary or perceived to be customary or tolerated.

Internationally, various similar legislation enables some other countries to prosecute their own citizens and corporations, as well as other persons within their jurisdiction, for bribery of public officials abroad.

The Company does not countenance the making of payments (including payments in kind such as gifts, favours, etc.) to influence individuals to award business opportunities to the Company or to make business decisions in the Company's favour. Personnel must not offer or accept bribes, inducements, commissions, gifts, favours or entertainment which might influence or be seen to influence their business judgement.

In some countries employees may be asked to make small payments to low level public officials or government employees which are sometimes called facilitation payments. These payments are sought to expedite or bring about routine services or actions by those individuals. The Company does not support making these payments as a matter of policy and expects employees and officers to make every effort to avoid them.

Where a payment of this kind cannot be resisted the payment must, at a minimum, be approved by the employee's supervisor and be accounted for clearly and accurately. A record must be kept detailing the value of the benefit, the date on which the conduct occurred, the identity of the foreign public official and particulars of the routine government action that was sought to be expedited or secured.

In addition, the Company must maintain an accurate and auditable record of all financial transactions in accordance with generally accepted accounting principles. This includes maintaining appropriate records of all gifts, entertainment and payments to government officials, employees and others. Entries should not distort or disguise the true nature of any transaction.

This Code does not prohibit any payments, including facilitation payments, where these payments are made in accordance with the Act, this Code and applicable laws.

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#### **14. UNETHICAL BEHAVIOUR**

Personnel and others are encouraged to raise their concerns in regard to any kind of information or activity that is deemed illegal, unethical, or not correct within the Company.

Participation in political activities is a very sensitive and complex area, and strict laws govern the political activities of the Company. For this reason, the Company does not make political contributions to individual political candidates. Personnel may not use the Company's name, funds, employee work time, property, equipment or services to support individual political candidates or to support committees supporting or opposing individual political candidates. Political views and activities of Personnel must not be represented such that they are perceived as those of the Company.

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#### **15. COMMUNICATIONS**

It is vital to the culture and operations of the Company that Personnel speak with one voice. Doing so ensures professional and consistent communications across the globe. For this reason, only designated spokespersons per the Company's Continuous Disclosure and Shareholder Communications Policies are approved to respond to or communicate with outside parties, namely members of the media, industry analysts, financial analysts and investors. By having these spokespersons on hand, the Company avoids having its words taken out of context by reporters or other members of the media or other external organizations. Personnel that receive a request from the media for information, for an interview or to author a technical article or present a paper, should forward the request to the CEO. When it comes to external communications, individuals are responsible for complying with the Continuous Disclosure Policy.

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#### **16. COMPLIANCE WITH THE CODE OF CONDUCT**

Any breach of compliance with the Code is to be reported in the manner outlined in Section 1 of this Policy. The Company will ensure that Personnel are not disadvantaged in any way for reporting violations of the Code or other unlawful or unethical conduct and that matters are dealt with promptly and fairly.

Anyone breaching this Code may be subject to disciplinary action, including termination of employment.

The Audit and Governance Committee must report breaches of this Code to the board or directors of the Company.

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#### **17. INTERPRETATIONS**

The CEO has been designated by the Board of Directors as the person ultimately responsible for interpreting and applying the guidelines in the Code to specific situations in which questions may arise.

**18. REVIEW**

The Code is subject to annual review by the Board with the assistance of the Audit & Governance Committee.

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**19. ACKNOWLEDGEMENT**

Personnel are required to read and acknowledge this Code of Conduct on an annual basis (or more frequently to the extent the policy is updated prior to the end of the subject annual period) beginning on the date of employment by the Company, by signing the **Personnel Acknowledgement Form Code of Conduct**, attached to the Code of Conduct policy statement.

Senior Executives are responsible for providing training in relation to this Code of Conduct to employees, contractors and consultants.

***This Code of Conduct was adopted by the Board effective 01 January 2020.***

**BRAINCHIP HOLDINGS LTD.  
PERSONNEL ACKNOWLEDGMENT FORM CODE OF CONDUCT**

I have read the Code of Conduct and I certify that:

- I understand the Code of Conduct
- To the best of my knowledge, I am in compliance with the Code of Conduct
- I will continue to comply with the terms of the Code of Conduct and the terms of any revisions made to it
- All conflicts of interests have been disclosed to my supervisor

I understand that, subject to local laws and regulations, failure to sign this Acknowledgment Form or to comply with terms of the Code of Conduct could result in disciplinary action including termination. I also understand that I will be expected to read and acknowledge my compliance with the Code of Conduct on an annual basis (or more frequently to the extent the policy is updated prior to the end of the subject annual period).

***Name (printed)***

***Signature***

***Employee or Commerce ID Date***