



BRAINCHIP HOLDINGS LTD
ACN 151 159 812
(Company)

CORPORATE GOVERNANCE STATEMENT

This Corporate Governance Statement is current as of 23 February 2021 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 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 <http://ir.brainchipinc.com/governance-docs>.

RECOMMENDATIONS (4th EDITION)	COMPLY	EXPLANATION
<i>Principle 1: Lay solid foundations for management and oversight</i>		
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 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>	<p>YES</p>	<p>(a) 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). The Remuneration & Nomination Committee (or, in its absence, the Board) must then record the finding of each review and recommendations in their minutes.</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>(b) 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 A listed entity should have a written agreement with each Director and senior executive setting out the terms of their appointment.</p>	<p>YES</p>	<p>All Directors and senior executives have a written agreement in place with the Company.</p>
<p>Recommendation 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.</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 A listed entity should:</p> <ul style="list-style-type: none"> (a) Have and disclose a diversity policy; (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 (c) disclose in relation to each reporting period: <ul style="list-style-type: none"> (i) the measurable objectives set for that prior to achieve gender diversity; (ii) the entity's progress towards achieving those objectives; and 	<p>YES</p>	<ul style="list-style-type: none"> (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. (b) The Diversity Policy is available on the Company's website. <ul style="list-style-type: none"> (i) The Board did not set measurable gender diversity objectives during 2020. The Board will consider

<p>(ii) 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 the Workplace Gender Equality Act.</p> <p>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>measurable objectives for the coming year as part of a board performance review, which will be conducted prior to 30 June 2021.</p> <p>(ii) the respective proportions of women on the Board, in senior executive positions and across the whole organisation as at 31 December 2020 are set out in the following table:</p> <table border="1" data-bbox="1227 432 2018 735"> <thead> <tr> <th></th> <th>Proportion of women (%)</th> <th>Proportion of men (%)</th> </tr> </thead> <tbody> <tr> <td>Whole organization (inc. Board)</td> <td>13%</td> <td>87%</td> </tr> <tr> <td>Senior Executive positions*</td> <td>0%</td> <td>100%</td> </tr> <tr> <td>Board</td> <td>20%</td> <td>80%</td> </tr> </tbody> </table> <p>*Senior executive is defined as a member of the Key Management Personnel.</p>		Proportion of women (%)	Proportion of men (%)	Whole organization (inc. Board)	13%	87%	Senior Executive positions*	0%	100%	Board	20%	80%
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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) During the period the composition of the board has changed considerably. The Board therefore determined that it was not appropriate to undertake a review of Board Performance.</p> <p>The Company is proposing to undertake a thorough review of the performance of the Board, its committees and individual directors in the months leading up to 30 June 2021.</p>												

RECOMMENDATIONS (3 RD EDITION)	COMPLY	EXPLANATION
<p>Recommendation 1.7 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>	YES	<p>(a) 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>(b) Performance reviews are undertaken on a cyclical basis depending upon the nature of the executive's position. Interim reviews were undertaken in July 2020 with the reviews for the full year now in progress.</p>
<p>Principle 2: Structure the Board to add value</p>		
<p>Recommendation 2.1 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>(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</p>	NO	<p>The Company has a Remuneration & Nomination Committee which during the 2020 financial year had two members comprising primarily Emmanuel Hernandez and Stephen Liebeskind both of whom were independent Directors.</p> <p>Mr Osseiran, an independent Director, was a member of the committee until resigning as a Director effective 29 January 2020.</p> <p>Ms Christa Steele (an independent Director) joined the Committee on 02 October 2020.</p> <p>Mr Geoffrey Carrick (an independent Director) joined the Committee on 31 December 2020 with Mr Liebeskind also resigning as a Director on that date.</p> <p>The Committee currently comprises three members all of whom are independent Directors.</p>

<p>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>
RECOMMENDATIONS (3RD EDITION)	COMPLY	EXPLANATION
<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>	<p>YES</p>	<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 web site.</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; 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>(b) the length of service of each Director</p>	<p>YES</p>	<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> <p>Mr Adam Osseiran was an independent Director since his appointment on 10 September 2015 until his resignation on 29 January 2020.</p> <p>Mr Louis DiNardo is not considered to be an independent Director due to his role as an Executive Director and Chief Executive Officer.</p> <p>Mr Emmanuel Hernandez has been an independent Director since his appointment on 10 July 2017.</p> <p>Mr Steve Liebeskind has been an independent Director since his appointment on 01 May 2018 until his resignation on 31 December 2020.</p> <p>Ms Christa Steele has been an independent Director since her appointment on 14 September 2020.</p> <p>Mr Geoffrey Carrick has been an independent Director since his appointment on 23 November 2020.</p>

		<p>Mr Peter Van de Made is not considered to be an independent Director due to his role as Chief Technology Officer and as a substantial shareholder.</p> <p>(b) The Company's Annual Report discloses the length of service of each Director, as at the end of each financial year.</p>
<p>Recommendation 2.4 A majority of the Board of a listed entity should be independent Directors.</p>	YES	<p>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.</p> <p>The Board has a majority of independent Directors. The Board comprises of a total of 5 directors, of whom 3 are considered to be independent.</p>
RECOMMENDATIONS (3RD EDITION)	COMPLY	EXPLANATION
<p>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.</p>	YES	Mr Emmanuel Hernandez was appointed as interim Chair effective 31 December 2019 and Chair from 14 September 2020 and is an independent Director.
<p>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.</p>	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		
<p>Recommendation 3.1 A listed entity should articulate and disclose its values.</p>	YES	The Company has a Statement of Values which articulates its values. This statement is published on the Company's website.

<p>Recommendation 3.2 A listed entity should:</p> <p>(a) have and disclose a code of conduct for its Directors, senior executives and employees;</p> <p>(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</p> <p>(c) any other material breaches of that code that call into question the culture of the organisation.</p>	YES	<p>(a) The Company's Corporate Code of Conduct applies to the Company's Directors, senior executives and employees.</p> <p>(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.</p> <p>(c) The Company's Corporate Code of Conduct is available on the Company's website.</p>
<p>Recommendation 3.3 A listed entity should:</p> <p>(a) Have and disclose a whistleblower policy; and</p> <p>(b) Ensure that the board or a committee of the board is informed of any material incidents reported under that policy.</p>	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>
<p>Recommendation 3.4 A listed entity should:</p> <p>(a) Have and disclose an anti-bribery and corruption policy; and</p> <p>(b) Ensure that the board or a committee of the board is informed of any material breaches of that policy.</p>	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		
<p>Recommendation 4.1 The Board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p style="padding-left: 20px;">(i) has at least three members, all of whom are non-executive Directors and a majority of whom are independent Directors; and</p> <p style="padding-left: 20px;">(ii) is chaired by an independent Director, who is not the Chair of the Board,</p>	NO	<p>The Company has an Audit & Governance Committee that comprised of two members until 02 October 2020 (being Steve Liebeskind and Emmanuel Hernandez), both of whom were non-executive Directors and independent Directors. Christa Steele, being a non-executive and independent Director joined the Committee with effect from 02 October 2020.</p>

<p>and disclose:</p> <p>(iii) the charter of the committee;</p> <p>(iv) the relevant qualifications and experience of the members of the committee; and</p> <p>(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</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>	NO	<p>Effective from the resignation of Mr Liebeskind on 31 December 2020, Geoffrey Carrick, a non-executive and independent Director joined the Committee with Ms Steele assuming the role of Chair of the Committee at that time.</p> <p>The Audit & Governance Committee was chaired by Steve Liebeskind for the 12 months until 31 December 2020, an independent Director who is not the Chair of the Board.</p> <p>The Audit & Governance Committee Charter is available on the Company's website. 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>
RECOMMENDATIONS (3RD EDITION)	COMPLY	EXPLANATION
<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>	YES	<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>	YES	<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>

RECOMMENDATIONS (3 RD EDITION)	COMPLY	EXPLANATION
Principle 5: Make timely and balanced disclosure		
<p>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.</p>	YES	<p>(a) The Continuous Disclosure Policy provides details of the Company's disclosure requirements as required by the ASX Listing Rules and other relevant legislation.</p> <p>(b) The Continuous Disclosure Policy is available on the Company website.</p>
<p>Recommendation 5.2 A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.</p>	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.
<p>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.</p>	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		
<p>Recommendation 6.1 A listed entity should provide information about itself and its governance to investors via its website.</p>	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.
<p>Recommendation 6.2 A listed entity should have an investor relations program that facilitate effective two-way communication with investors.</p>	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.

<p>Recommendation 6.3 A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.</p>	<p>YES</p>	<p>Shareholders are encouraged to participate at all general meetings and AGMs of the Company.</p> <p>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 AGM, which may be addressed by the Chair or CEO in their addresses.</p>
<p>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.</p>	<p>YES</p>	<p>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 27 May 2020.</p>
<p>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.</p>	<p>YES</p>	<p>The Shareholder Communication Policy provides that security holders can register with the Company to receive communications including the 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>

RECOMMENDATIONS (3 RD EDITION)	COMPLY	EXPLANATION
Principle 7: Recognise and manage risk		
<p>Recommendation 7.1</p> <p>The Board of a listed entity should:</p> <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, <p>and disclose:</p> <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 <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>	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> <ul style="list-style-type: none"> (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. (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: <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

RECOMMENDATIONS (4th EDITION)	COMPLY	EXPLANATION
<p>Recommendation 7.2 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 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>	YES	<p>(a) The Risk Management Policy requires that the Board should, at least annually, satisfy itself that the Company's risk management framework continues to be sound and that the entity is operating with due regard to the risk appetite set by the Board. The Board is undertaking a review of its risk framework and risk appetite and anticipates completion by 30 June 2021.</p> <p>(b) 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 each meeting of the Audit and Governance Committee and reporting significant risks to the Board.</p>
<p>Recommendation 7.3 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 and the processes it employs for evaluating and continually improving the effectiveness of its risk management and internal control processes.</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 management's timely remediation thereof.</p>
<p>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.</p>	YES	<p>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.</p> <p>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.</p>

RECOMMENDATIONS (3 RD EDITION)	COMPLY	EXPLANATION
Principle 8: Remunerate fairly and responsibly		
<p>Recommendation 8.1</p> <p>The Board of a listed entity should:</p> <p>(a) have a remuneration committee 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 number of times the committee met throughout the period and the individual attendances of the members at those meetings; or <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>	NO	<p>The Company has a Remuneration & Nomination Committee which during the 2020 financial year had two members comprising Emmanuel Hernandez and Steve Liebeskind (Chair) from the resignation of Adam Osseiran effective 29 January 2020 until non-executive and independent director Christa Steele joined the Committee on 02 October 2020.</p> <p>Subsequent to Mr Liebeskind's resignation on 31 December 2020, Mr Geoffrey Carrick, non-executive and independent Director joined the Committee and was appointed Chairman.</p> <p>The Committee currently comprises three members.</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 8.2</p> <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 a.</p>	YES	<p>The Company complies with the guidelines for executive and non-executive director remuneration, details of which are included in the Remuneration Report contained within the 2020 Annual Report.</p>

<p>Recommendation 8.3</p> <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>The Company's Securities Trading Policy prohibits Company 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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