



**NOTICE OF MEETING
AND
EXPLANATORY MEMORANDUM**

Annual General Meeting of Shareholders

Location: Level 5, Ernst & Young Building, 11 Mounts Bay Road,

Perth 6000, Western Australia

on Wednesday, 25 May 2016 commencing at

10:30am (WST)

This is an important document. Please read it carefully.

*If you are unable to attend the Annual General Meeting, please
complete the form of proxy enclosed and return it in accordance
with the instructions set out on that form.*

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting (“Meeting”) of BrainChip Holdings Limited (formerly Aziana Limited) (“BrainChip” or “the Company”) will be held at the Level 5, Ernst & Young Building, 11 Mounts Bay Road, Perth 6000, Western Australia on Wednesday, 25 May 2016 commencing at 10.30am (WST), and at any adjournment of that meeting, for the purpose of dealing with the business set out below including considering and, if thought fit, passing the following proposed resolutions:-

AGENDA

1) Financial Statements and Reports

To receive and consider the Financial Statements, Directors’ Report, Remuneration Report and Auditor’s Report for the year ended 31 December, 2015.

2) Resolution 1 - Adoption of Remuneration Report

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a non-binding resolution:

“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company’s annual financial report for the financial year ended 31 December 2015.”

Note: the vote on this resolution is advisory only and does not bind the Directors or the Company.

Voting Prohibition Statement:

A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

- i) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or*
- ii) a Closely Related Party of such a member.*

However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- i) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or*
- ii) the voter is the Chair and the appointment of the Chair as proxy:
 - (a) does not specify the way the proxy is to vote on this Resolution; and*
 - (b) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.**

3) Resolution 2 - Election of Director - Eric L (Mick) Bolto

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

“That for the purposes of clause 81 of the Constitution and Listing Rule 14.4, and for all other purposes Mr Eric L (Mick) Bolto, having been appointed by the Board as an additional Director on 3 August 2015, and being eligible, be elected as a Director of the Company.”

4) Resolution 3 - Election of Director - Peter van der Made

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

"That for the purposes of clause 81 of the Constitution and Listing Rule 14.4, and for all other purposes Mr Peter van der Made, having been appointed by the Board as an additional Director on 10 September 2015, and being eligible, be elected as a Director of the Company."

5) Resolution 4 - Election of Director - Adam Osseiran

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

"That for the purposes of clause 81 of the Constitution and Listing Rule 14.4, and for all other purposes Mr Adam Osseiran, having been appointed by the Board as an additional Director on 10 September 2015, and being eligible, be elected as a Director of the Company."

6) Resolution 5 - Re-election of Director - Neil Rinaldi

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That for the purposes of clause 79 of the Constitution and ASX Listing Rule 14.4, and for all other purposes Mr Rinaldi, who retires by rotation and being eligible offers himself for re-election, be re-elected as a Director of the Company."

7) Resolution 6 – Approval of Increase in Non-Executive Directors’ Fees Maximum Amount

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That, for the purposes of ASX Listing Rule 10.17, approval is given to increase the total maximum amount of directors’ fees that may be paid by the Company to the Company’s non-executive directors by \$250,000 per financial year, from \$250,000 per financial year to \$500,000 per financial year."

Voting Prohibition Statement:

In accordance with the ASX Listing Rules, the Company will disregard any votes cast on this Resolution by a Director of the Company or any associate of a Director of the Company.

However, the Company need not disregard a vote if it is cast by:

- *a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or*
- *the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.*

Dated: 19 April 2016

For and on behalf of the Board



Nerida Schmidt
Company Secretary

PROXY APPOINTMENT, VOTING AND MEETING INSTRUCTIONS

The Proxy Form (and any power of attorney or other authority, if any, under which it is signed) or a copy or facsimile which appears on its face to be an authentic copy of the proxy form (and the power of attorney or other authority) may be lodged using any of the following methods:-

Online	www.investorvote.com.au
By mail	Share Registry - Computershare Investor Services Pty Limited, GPO Box 242, Melbourne, VIC 3001, Australia
By Fax	1800 783 447 (within Australia) +61 3 9473 2555 (outside Australia)
By mobile	Scan the QR Code on your proxy form and follow the prompts
Custodian Voting	For Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions

The proxy form must be signed by the Shareholder or the Shareholder's attorney. Proxies given by corporations must be executed in accordance with the Corporations Act. Where the appointment of a proxy is signed by the appointer's attorney, a certified copy of the power of attorney, or the power itself, must be received by the Company at the above address, or by facsimile, and by **10.30am (WST) on Monday 23 May, 2016**. Any Proxy Form received after that time will not be valid for the scheduled Meeting. If facsimile transmission is used, the power of attorney must be certified.

Appointment of a Proxy

A member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy. The proxy may, but need not be, a member of the Company.

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If the person you wish to appoint your proxy is someone other than the Chairman of the Meeting, please write the name of that person. If you leave this section blank, or your named proxy does not attend the Meeting, the Chairman of the Meeting will be your proxy.

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll.

The appointment of the proxy may specify the proportion or the number of votes that the proxy may exercise. Where more than one proxy is appointed and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, the votes will be divided equally among the proxies (ie. where there are two proxies, each proxy may exercise half of the votes). If you wish to appoint a second proxy, an additional proxy form may be obtained by telephoning the Company's share registry or you may copy the enclosed proxy form. To appoint a second proxy, you must follow the instructions on the proxy form.

Corporate Shareholders

Corporate Shareholders should comply with the execution requirements set out on the proxy form or otherwise with the provisions of section 127 of the *Corporations Act 2001 (Cth)* ("**Corporations Act**"). Section 127 of the Corporations Act provides that a company may execute a document without using its common seal if the document is signed by:

- Two directors of the company;
- A director and a company secretary of the company; or
- For a proprietary company that has a sole director who is also the sole company secretary – that director.

Votes on Resolution

You may direct your proxy how to vote by placing a mark in one of the boxes opposite the Resolutions. All your shareholding will be voted in accordance with such a direction unless you indicate that only a portion of voting rights are to be voted on the Resolutions by inserting the percentage or number of Shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the Resolutions, your proxy may vote as he or she chooses. If you mark more than one box on a Resolution your vote on the Resolutions will be invalid.

Voting Entitlement (Snapshot Date)

For the purpose of determining an entitlement to vote at the Annual General Meeting, a person will be recognised as a member if that person is registered as a holder of BrainChip Holdings Limited shares at **10.30am WST on Monday, 23 May 2016**. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

Corporate Representatives

A corporation may elect to appoint an individual to act as its representative in accordance with section 250D of the Corporations Act, in which case the Company will require a certificate of appointment of the corporate representative executed in accordance with the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which the appointment is signed. The appropriate "Appointment of Corporate Representative" form should be completed and produced prior to admission to the Meeting. This form may be obtained from the Company's share registry.

Questions from Shareholders

At the Meeting the Chairman will allow a reasonable opportunity for Shareholders to ask questions or make comments on the management of the Company and the Remuneration Report.

Mr Philip Teale of Ernst & Young, as the auditor responsible for preparing the auditor's report for the year ended 31 December 2015 (or his representative) will attend the Meeting. The Chairman will also allow a reasonable opportunity for Shareholders to ask the auditor questions about:

- The conduct of the audit;
- The preparation and content of the auditor's report;
- The accounting policies adopted by the Company in relation to the preparation of financial statements; and
- The independence of the auditor in relation to the conduct of the audit.

To assist the Board and the auditor of the Company in responding to questions please submit any questions you may have in writing no later than 5.00pm WST Tuesday, 17 May 2016:

By hand: Level 2, 6 Thelma Street, West Perth WA 6005

By mail: PO Box 278 West Perth WA 6872

By fax: +61 8 9444 1600

As required under section 250PA of the Corporations Act, at the Meeting, the Company will distribute a list setting out the questions directed to the auditor received in writing by 17 May 2016, being questions which the auditor considers relevant to the content of the auditor's report or the conduct of the audit of the financial report for the year ended 31 December 2015. The Chairman will allow reasonable opportunity to respond to the questions set out on this list.

EXPLANATORY MEMORANDUM

This Explanatory Memorandum is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice.

The Directors recommend Shareholders read this Explanatory Memorandum in full before making any decision in relation to the Resolutions.

Capitalised terms used in this Explanatory Memorandum are defined in the Glossary appearing at the end of this Explanatory Memorandum.

The following information should be noted in respect of the matters contained in the accompanying Notice:

1) Financial Statements and Reports

The Corporations Act requires the Financial Statements, Directors' Report and Auditor's Report of the Company for the year ended 31 December 2015 to be tabled at the Annual General Meeting.

Shareholders will be given an opportunity to ask questions of the Directors and the Company's Auditors in relation to the accounts of the Company at the Annual General Meeting.

2) Resolution 1 - Adoption of the Remuneration Report

The Annual Report for the year ended 31 December 2015 contains a Remuneration Report which sets out the remuneration policy for the Company and reports the remuneration arrangements in place for the Directors and executives during the financial year. A copy of the report is set out in the Directors' Report within the Annual Report and can be found on the Company's website at www.brainchipinc.com.

The Chairman of the meeting will allow a reasonable opportunity for shareholders to ask questions about, or make comments on, the Remuneration Report at the Annual General Meeting. In addition, shareholders will be asked to vote on the Remuneration Report.

The resolution is advisory only and does not bind the Company or its Directors. The Board will consider the outcome of the vote and comments made by shareholders on the Remuneration Report at the meeting when reviewing the Company's remuneration policies. Under the Corporations Act, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive Annual General Meetings, shareholders will be required to vote at the second of those Annual General Meetings (assuming they didn't consider such a resolution at the first meeting) on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's Directors (other than the Managing Director) must go up for re-election. BrainChip encourages all shareholders to cast their votes on Resolution 1.

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the spill resolution is not relevant for this Annual General Meeting.

Any undirected proxies held by the Chairman of the meeting, other Directors or other Key Management Personnel or any of their Closely Related Parties will not be voted on Resolution 1. The Remuneration Report identifies BrainChip's key management personnel for the financial year to 31 December 2015. Refer to the Glossary for the definitions of 'Key Management Personnel' and 'Closely Related Parties'.

If you choose to appoint a proxy, you are encouraged to direct your proxy how to vote on Resolution 1 by marking either “For”, “Against” or “Abstain” on the Voting Form for that item of business. You should specifically note that if you indicate on the Proxy Form that you do not wish to specify how your proxy should vote on Resolution 1 and if your proxy is the Chairman, you will be deemed to have expressly directed the Chairman to cast your votes **in favour of Resolution 1**. **If you wish to appoint the Chairman as your proxy but do not want your votes to be cast in favour of Resolution 1, you must indicate your voting intention by marking either “against” or “abstain” against Resolution 1 in the Proxy Form.**

3) Resolution 2 - Election of Director - Eric L (Mick) Bolto

Resolution 2 seeks approval for the election of Mr Bolto as a Director with effect from the end of the Annual General Meeting.

Pursuant to clause 81 of the Company’s Constitution, the Directors may appoint any person to be a Director, either as an addition to the existing Directors or to fill a casual vacancy. However, under clause 81 of the Company’s Constitution any such appointment concludes at the next general meeting following the appointment. The Director is then eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Resolution 2 is an ordinary resolution and provides for approval of the appointment of Mr Bolto to the Board pursuant to the Company’s Constitution.

The Board appointed Mr Bolto 3 August 2015. Mr Bolto retires from office in accordance with this requirement and submits himself for election.

Mr Bolto served as a partner at Mallesons for twenty years where he worked in mergers and acquisitions. He was instrumental in the structuring of and subsequent execution of numerous large-scale transactions in Asia, Australia, Europe and North America. Following his time at Mallesons, Mr Bolto worked in private equity for a long period where he acquired extensive experience in creating strategy and business planning for SME’s in order to ensure the delivery of viable business results.

Mr Bolto has held no other public company directorships in the past three years.

Mr Bolto is considered, by the Board, to be independent. The Company is not aware of any material adverse information that may affect Mr Bolto’s ability to serve as a director of the Company.

Directors’ recommendation

The Directors (other than Mr Bolto) recommend that Shareholders vote in favour of the election of Mr Bolto.

4) Resolution 3 - Election of Director - Peter van der Made

Resolution 3 seeks approval for the election of Mr Van der Made as a Director with effect from the end of the Annual General Meeting.

Pursuant to clause 81 of the Company’s Constitution, the Directors may appoint any person to be a Director, either as an addition to the existing Directors or to fill a casual vacancy. However, under clause 81 of the Company’s Constitution any such appointment concludes at the next general meeting following the appointment. The Director is then eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Resolution 3 is an ordinary resolution and provides for approval of the appointment of Mr Van der Made to the Board pursuant to the Company’s Constitution.

The Board appointed Mr Van der Made 10 September 2015. Mr Van der Made retires from office in accordance with this requirement and submits himself for election.

Mr van der Made has been at the forefront of computer innovation for 40 years. He is the inventor of a computer immune system at vCIS Technology where he served as CTO, and then Chief Scientist when it was acquired by Internet Security Systems, and subsequently IBM. Previously, he designed a high resolution, high speed colour Graphics Accelerator chip for IBM PC graphics. Most recently he published a book, Higher Intelligence, which describes the architecture of the brain from a computer science perspective.

Mr Van der Made has held no other public company directorships in the past three years.

Mr Van der Made is not considered, by the Board, to be independent due to his role as Chief Technical Officer and Acting Chief Executive Officer. The Company is not aware of any material adverse information that may affect Mr Van der Made's ability to serve as a director of the Company.

Directors' recommendation

The Directors (other than Mr Van der Made) recommend that Shareholders vote in favour of the election of Mr Van der Made.

5) Resolution 4 - Election of Director - Adam Osseiran

Resolution 4 seeks approval for the election of Mr Osseiran as a Director with effect from the end of the Annual General Meeting.

Pursuant to clause 81 of the Company's Constitution, the Directors may appoint any person to be a Director, either as an addition to the existing Directors or to fill a casual vacancy. However, under clause 81 of the Company's Constitution any such appointment concludes at the next general meeting following the appointment. The Director is then eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Resolution 4 is an ordinary resolution and provides for approval of the appointment of Mr Osseiran to the Board pursuant to the Company's Constitution.

The Board appointed Mr Osseiran 10 September 2015. Mr Osseiran retires from office in accordance with this requirement and submits himself for election.

Mr Osseiran has been involved with BrainChip since 2012, providing advice and assistance on several aspects of technology, applications and commercial opportunities. Adam is the co-founder and a director of Termite Monitoring and Protection Solutions Pty Ltd, founded in 2013, to exploit the unique Wireless Smart Probe acoustic termite detection technology, operating in the US\$15B global pest control market. He is also Senior Technical Advisor to Mulpin (MRL) Ltd which has developed a new patented concept of embedding electronic components within a multi-layered printed circuit board. Adam is the co-founder of Innovate Australia, established to promote and assist Australian innovators and encourage innovation and was the President of the Inventors Association of Australia from 2013-2014. Adam holds a Ph.D. in microelectronics from the National Polytechnic Institute of Grenoble, France and a M.Sc. and B.Sc. from the University of Joseph Fourier in Grenoble. Adam is currently Associate Professor of Electrical Engineering at Edith Cowan University in Perth, Western Australia.

Mr Osseiran has held no other public company directorships in the past three years.

Mr Osseiran is considered, by the Board, to be independent. The Company is not aware of any material adverse information that may affect Mr Osseiran's ability to serve as a director of the Company.

Directors' recommendation

The Directors (other than Mr Osseiran) recommend that Shareholders vote in favour of the election of Mr Osseiran.

6) Resolution 5 - Re-election of Director - Neil Rinaldi

Resolution 5 seeks approval for the re-election of Mr Rinaldi as a Director with effect from the end of the Annual General Meeting.

Clause 79 of the Constitution provides that at each Annual General Meeting one-third of the Directors (other than the Managing Director or any alternate Director) for the time being, or, if their number is not a multiple of three, then such number as is appropriate to ensure that no Director holds office for more than three years, must retire. Directors who retire by reason of clause 79 of the Constitution are those Directors who have been in office the longest since their last election. A retiring Director is eligible for re-election.

Mr Rinaldi retires from office in accordance with this requirement and submits himself for re-election.

Mr Rinaldi is a banking and finance sector professional with considerable financial and commercial experience gained over more than 15 years. During this time, he has advised companies on mergers and acquisitions, asset acquisitions and disposals, corporate restructuring and capital raisings. Mr Rinaldi has spent considerable time working in Europe and now resides in Australia. Prior to entering the minerals and energy sectors Mr Rinaldi acted as a banking professional for one of Australia's leading private wealth managers.

Mr Rinaldi has been a director of the Company since 12 June 2013.

Directors' Recommendation

The Directors (other than Mr Rinaldi) recommend that Shareholders vote in favour of the re-election of Mr Rinaldi.

7) Resolution 6 - Approval of Increase in Non-Executive Directors' Fees Maximum Amount

Resolution 6 seeks approval for the increase in the maximum amount of Non-Executive Directors' fees. Under ASX Listing Rule 10.17, the Company must not increase the total amount of directors' fees payable by it without the approval of shareholders. The current aggregate maximum amount the Company is permitted to pay non-executive Directors is \$250,000.

It is important for all shareholders that the Company is able to attract and retain well qualified non-executive Directors. The Board believes that the proposed increased fees for non-executive directors reflects market remuneration and is fair and reasonable having regard to the size, scale and complexity of the Company and its operations.

The Directors' view is that an increase of \$250,000, to bring the aggregate maximum amount of fees payable to non-executive Directors to \$500,000, will enable the board to attract and retain Directors of a calibre appropriate to the needs of the Company and give the Board the ability to secure for the Company the services of an additional non-executive director or directors, should the Board determine that such an appointment or appointments are desirable or necessary. The remuneration provided to each non-executive Director of the Company for the financial year ended 31 December 2015 is detailed in the Remuneration Report of the Annual Report.

The following securities have been issued to Non-Executive Directors with the approval of shareholders in the past three years:

Holder Name	Security	Number	Issue Price / Exercise Price	Expiry Date	Issue Date
Eric (Mick) Bolto	Options	5,000,000	\$0.225	30/11/18	11/12/15
Neil Rinaldi	Options	4,000,000	\$0.225	30/11/18	11/12/15
Adam Osseiran	Options	2,000,000	\$0.225	30/11/18	11/12/15
	Ordinary Shares ¹	5,738,500	\$0.157	N/A	9/9/15
	Performance Rights ¹	3,600,000	nil	10/9/20	9/9/15

Note:

1. These securities were issued to Dr Osseiran as consideration for the acquisition of BrainChip Inc in September 2015, of which Dr Osseiran was a shareholder. Full details of this transaction and the securities were included in the Notice of General Meeting 30 July 2015 at which shareholders granted approval for these issues.

Directors' Recommendation

The Directors do not make any recommendation in respect of this resolution given the interest of the non-executive Directors in the resolution.

Glossary

In the Explanatory Memorandum the following terms bear the following meanings unless the context otherwise requires.

Annual General Meeting and Meeting	Annual General Meeting of Shareholders of the Company or any adjournment thereof, convened by the Notice.
ASX	ASX Limited, trading as the Australian Securities Exchange.
Board	Board of Directors of the Company.
Chairman	The chairman of the Board.
Closely Related Party	of a member of the Key Management Personnel means: (a) a spouse or child of the member; (b) a child of the member's spouse; (c) a dependent of the member or the member's spouse; (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity; (e) a company the member controls; or (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.
Company or BrainChip	BrainChip Holdings Limited ABN 64 151 159 812.
Constitution	The Company's constitution.
Corporations Act	Corporations Act 2001 (Cth).
Director	A Director of the Company.
Key Management Personnel	Those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.
Listing Rules	The ASX Listing Rules published by ASX.
Notice and Notice of Annual General Meeting	The notice of Annual General Meeting which accompanies this Explanatory Memorandum.
Remuneration Report	The remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 31 December 2015.
Resolution	A resolution set out in the Notice.
Share	Fully paid ordinary share in the capital of the Company.
Shareholder	A registered holder of a Share.
WST	Western Standard Time in Perth, Western Australia.



BrainChip Holdings Ltd
ABN 64 151 159 812

BRN

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030



Lodge your vote:

Online:
www.investorvote.com.au

By Mail:
Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:
(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

Proxy Form

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Vote and view the annual report online

- Go to www.investorvote.com.au or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.



Your access information that you will need to vote:

Control Number: 999999

SRN/HIN: I9999999999 PIN: 99999

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

For your vote to be effective it must be received by 10:30am (WST) Monday, 23 May 2016

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions for Postal Forms

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,
or turn over to complete the form** ➔

MR SAM SAMPLE
 FLAT 123
 123 SAMPLE STREET
 THE SAMPLE HILL
 SAMPLE ESTATE
 SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

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I/We being a member/s of Brainchip Holdings Ltd hereby appoint

the Chairman of the Meeting OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Brainchip Holdings Ltd to be held at Level 5, Ernst & Young Building, 11 Mounts Bay Road, Perth, Western Australia, on Wednesday, 25 May 2016 at 10:30am (WST) and at any adjournment or postponement of that Meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1 and 6 (except where I/we have indicated a different voting intention below) even though Resolutions 1 and 6 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1 and 6 by marking the appropriate box in step 2 below.

STEP 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Election of Director – Eric L (Mick) Bolto	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Election of Director – Peter van der Made	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Election of Director – Adam Osseiran	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Re-election of Director – Neil Rinaldi	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval of Increase in Non-Executive Directors' Fees Maximum Amount	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date / /

BRN

999999A

Computershare +