



ASX Announcement

Notice in pursuant to ASX Listing Rule 3.17.1

Sydney, Australia – 16 October 2026 – BrainChip Holdings Ltd (ASX: BRN, OTCQX: BRCHF, BCHPY) attaches a copy of an open letter sent to all shareholders in accordance with the provisions of ASX Listing Rule 3.17.1.

Authorisation

This announcement has been authorised for release by the Board of Directors.

Contact details

Investors

Troy Dahms
Head of Investor Relations
and Financial Communications
BrainChip
IR@brainchip.com

Media

Madeline Coe
Bospar
prforbrainchip@bospar.com
+1-224-433-9056

About BrainChip Holdings Ltd (ASX: BRN, OTCQX: BRCHF, ADR: BCHPY)

BrainChip is the worldwide leader in Edge AI on-chip processing and learning. The company's first-to-market, fully digital, event-based AI processor, Akida™, uses neuromorphic principles to mimic the human brain, analysing only essential sensor inputs at the point of acquisition and processing data with unmatched efficiency, precision, and energy economy. BrainChip's Temporal Event-based Neural Networks (TENNs) build on State-Space Models (SSMs), deliver time-aware, event-driven intelligence optimized for scalable, real-time streaming applications. These innovations make low-power Edge AI deployable across industries such as aerospace, autonomous vehicles, robotics, industrial IoT, consumer devices, and wearables. BrainChip is advancing the future of intelligent computing, bringing AI closer to the sensor and closer to real-time.

Explore more at www.brainchip.com.

Follow BrainChip:

[linkedin.com/company/7792006](https://www.linkedin.com/company/7792006)

X.com/BrainChip_inc



14 October 2026

Fellow Shareholders,

The Board of Directors is writing to address the recently launched activist shareholder campaign seeking support for a meeting under Section 249D of the Corporations Act and proposed changes to BrainChip's Board. The company firmly rejects this campaign and rejects the misleading claims raised publicly by these activist shareholders. BrainChip further believes this campaign would not serve the best interests of BrainChip, its employees or its shareholders.

Shareholders should note that this activist initiative is led by two former BrainChip directors who lost the backing of the Company's founders and major shareholders, resulting in the resignation of one and a decision not to seek re-election by another.

BrainChip has fundamentally advanced from the Company that existed three years ago, let alone the time when these previous directors were on the Board. Those behind the activist activity have not contributed to the governance, oversight, or strategic decision-making of the Company during this substantial transformation. The current Board and management team have remained focused on executing the Company's strategy, advancing its technology roadmap, supporting commercial opportunities, and maintaining appropriate governance and financial oversight. The Board believes continuity of leadership and execution remains critically important as the Company pursues its long-term objectives.

While the Board respects the statutory rights of shareholders to convene meetings and propose resolutions under Australian law, it firmly believes this activist group is promoting a misguided path that threatens the Company's value. The positions advocated by these activists conflict with the strategy, governance framework, and long-term vision supported by the current Board, the founders, the management team, and employees.

The Board remains firmly committed to acting in the best interests of all shareholders and to building long-term shareholder value through disciplined execution, sound governance, and continued advancement of BrainChip's technology and its commercial objectives.

We urge shareholders to reject this misdirected activist initiative and maintain support for the proven strategic path championed by the Executive Team, Board and founders.

Sincerely,

**The Board of Directors
BrainChip Holdings Ltd**