

## WHISTLEBLOWER POLICY

### BrainChip Holdings Ltd ("Company")

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#### 1. PURPOSE

BrainChip Holdings Ltd ACN 151 159 912 (**Company**) is committed to a culture of corporate compliance and high ethical behaviour.

This Whistleblower Policy (**Policy**) deals with certain issues relating to misconduct, malpractice, internal controls and conflicts of interest. It ensures compliance with the laws and regulations applicable to the Company and its employees, and to deal with concerns that are likely to arise in the work environment.

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#### 2. APPLICATION

This policy applies to all employees (whether permanent, part-time, fixed-term or temporary), contractors, consultants, secondees, volunteers, directors and other insiders of the Company and its wholly owned subsidiaries (together referred to as **Personnel**).

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#### 3. STATEMENT OF VALUES

The Company's statement of values can be found at <https://brainchipinc.com/governance-documents/> and should be read in conjunction with this Policy.

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#### 4. WHO IS A WHISTLEBLOWER

A Whistleblower is anyone who makes or attempts to make a report of Reportable Conduct under this Policy (**Whistleblower**).

In addition to the protections under this Policy, certain legislation may offer statutory protection of Whistleblowers. The Company will comply with all applicable legislative requirements.

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#### 5. OBJECTIVES

The objectives of this policy are to:

- (a) encourage Personnel to disclose any malpractice, misconduct or conflicts of interest of which they become aware;
- (b) provide protection to Whistleblowers;
- (c) ensure that all allegations are thoroughly investigated with suitable action taken, where necessary; and

- (d) ensure all Personnel receive adequate training about the Policy and their rights and obligations under it.

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## 6. POLICY

### 6.1 Whistleblower protection

This Policy is designed to ensure that honesty and integrity are maintained at the Company.

A Whistleblower is protected against adverse employment actions (dismissal, demotion, suspension, harassment, or other forms of discrimination) for raising allegations of malpractice, misconduct or conflicts of interest. Subject to this Policy, a Whistleblower is protected, even if the allegations prove to be incorrect or unsubstantiated.

Personnel who participate, or assist in, an investigation will also be protected.

### 6.2 Confidentiality

The Company recognises that maintaining appropriate confidentiality is crucial in ensuring that potential Whistleblowers come forward and disclose their knowledge, or suspicions, about Reportable Conduct in an open and timely manner and without fear of reprisals being made against them.

The Company will take all reasonable steps to protect the identity of the Whistleblower and will adhere to any statutory requirements in respect of the confidentiality of disclosures made. In appropriate cases, disclosure of the identity of the Whistleblower, or the allegation made by them, may be unavoidable, such as if:

- (a) court proceedings result from a disclosure pursuant to this policy;
- (b) the disclosure is allowed or required by law (for example where the concern is raised with a lawyer for the purpose of obtaining legal advice); and
- (c) the concern is reported to a regulatory authority or the police.

Where it is necessary to disclose information for the effective investigation of the matter, and this is likely to lead to the identification of the Whistleblower, all reasonable steps will be taken to reduce the risk that the Whistleblower will be identified.

### 6.3 Reportable Conduct

This Policy is not designed to deal with general employment grievances and complaints.

All Personnel should be aware that, if any Personnel makes a false report, deliberately, maliciously, or for personal gain, that Personnel may face disciplinary action.

A Whistleblower may make a report or disclosure under this Policy if they have reasonable grounds to believe that any Personnel have engaged in conduct (**Reportable Conduct**) which includes, but is not limited to:

- (a) dishonesty;

- (b) fraud;
- (c) corruption;
- (d) illegal activities (including theft, drug sale/use, violence, threatened violence, or criminal damage against the Company assets/property);
- (e) acts or omissions in breach of commonwealth or state legislation or local authority by-laws;
- (f) unethical behaviour;
- (g) other serious improper conduct (including gross mismanagement, serious and substantial waste of Company resources, or repeated breaches of administrative procedures);
- (h) unsafe work-practices;
- (i) harassment, victimisation or bullying;
- (j) any other conduct which may cause financial or non-financial loss to the Company or be otherwise detrimental to the interests or reputation of the Company, or any of its employees; or
- (k) the deliberate concealment of information evidencing any of the matters listed above.

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## **7 PROTECTION OF WHISTLEBLOWER**

### **7.1 When the policy will operate**

This Policy protects the Whistleblower against any reprisals, provided that the Whistleblower identifies themselves, and they have an honest and reasonable belief of the existence of Reportable Conduct.

### **7.2 No reprisals**

The disclosure of any Reportable Conduct which meets the provisions of Clause 7.1 will not give rise to any reprisals, or threat of reprisals, against the Whistleblower, unless the Whistleblower is a participant in the Reportable Conduct with respect to which the complaint is made.

If the Whistleblower was involved in the Reportable Conduct, the decision to file the complaint is only likely to affect the extent of the disciplinary measures, if any, that may eventually be taken against such Whistleblower. Effectively, this means that the Company, and its directors, officers, employees and agents, will not penalise, dismiss, demote, suspend, threaten or harass a Whistleblower, or transfer the Whistleblower to an undesirable job, or location, or discriminate in any manner against the Whistleblower, to take reprisals, or to retaliate, as a result of the Whistleblower having reported an act that is illegal or unethical, or deemed illegal or unethical, unless the Whistleblower is a participant in the illegal or unethical act or acts.

The Company considers any reprisals against a Whistleblower to be a serious breach of this Policy and one likely to result in disciplinary measures, including dismissal. This protection applies to anyone providing information related to an investigation pursuant to this Policy.

## 8 REPORTING PROCEDURES

Any person who has reasonable grounds to suspect that Reportable Conduct has occurred, is encouraged to report that suspicion to any of the following designated individuals:

- (a) the Chair in the case of a Board member or the CEO;
- (b) an independent Director in the case of the Chair;
- (c) the CFO in the case of an employee of the Company or any subsidiary;
- (d) the CEO in the case of any other Personnel; or
- (e) the Company's external auditor or ASIC.

All reports of Reportable Conduct must provide specific, adequate and pertinent information with respect to, among other things, dates, places, persons, witnesses, amounts, and other relevant information, in order to allow for a reasonable investigation to be conducted. If the Whistleblower discloses their name, the person receiving the report will acknowledge having received the complaint, and may initiate a follow-up meeting.

All claims of Reportable Conduct received are treated on a confidential basis and Whistleblowers are encouraged to disclose their identities, to obtain the protection afforded to them at law. If the claim is submitted on an anonymous basis, there will be no follow-up meeting regarding the claim of malpractice or misconduct and the Company will be unable to communicate with the Whistleblower if more information is required, or if the matter is to be referred to external parties for further investigation.

## 9 PROCEDURES FOLLOWING DISCLOSURE

- 9.1 The CFO, with the oversight of the Audit & Governance Committee, has been designated by the Board of Directors of the Company as responsible for conducting any investigations in respect to any Reportable Conduct by Personnel, except those noted below.
- 9.2 The Chair of the Board has been designated by the Board of Directors of the Company as responsible for conducting any investigations in respect to any Reportable Conduct by the CEO, CFO or the Directors of the Company.
- 9.3 The Chair of the Audit & Governance Committee has been designated by the Board of Directors of the Company as responsible for conducting any investigations in respect to the Chair of the Board of the Company.
- 9.4 All the parties noted in Clauses 9.1, 9.2 and 9.3 are collectively referred to as 'Responsible Investigator'.
- 9.5 Once a report of suspected Reportable Conduct has been received from a Whistleblower, who has provided reasonable grounds for their belief that the Reportable Conduct has occurred, an investigation of the allegations will be undertaken by the Responsible Investigator.

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## **10 INVESTIGATIONS**

Investigations will be conducted promptly and fairly with due regard for the nature of the allegation and the rights of the persons involved in the investigation.

Evidence, including any materials, documents or records shall be held by the Responsible Investigator, and held securely.. The Responsible Investigator will determine if the allegation is, in fact, pertinent to any of the issues mentioned in this Policy. The Responsible Investigator will determine the appropriate method for the investigation and may seek the assistance of internal or external accounting or legal specialists, as deemed necessary.

The Responsible Investigator may establish a committee for the purpose of the investigation, with the approval of the Board of Directors.

During the investigation, the Responsible Investigator will have access to all of the relevant materials, documents, and records. All Personnel must cooperate fully with the Responsible Investigator. During the investigation, the Company will use all reasonable means to protect the confidentiality of the information regarding the Whistleblower.

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## **11 REPORTING BY THE RESPONSIBLE INVESTIGATOR**

At the conclusion of an investigation, the Responsible Investigator will prepare a report of the findings for the Board. If the final report indicates that the Reportable Conduct has occurred, the final report will include recommendations for steps to be taken to prevent the Reportable Conduct from occurring in the future. It will also outline any action that should be taken to remedy any harm or loss arising from the Reportable Conduct. This may include disciplinary proceedings against the person responsible for the Reportable Conduct, and the referral of the Reportable Conduct to the appropriate legal or regulatory authorities, as is deemed necessary by the Board.

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## **12 TRAINING**

All employees and management of the Company will receive periodic training on this Policy to ensure they are aware of their obligations and rights under it.

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## **13 COMMUNICATIONS TO THE WHISTLEBLOWER**

The Company will ensure that, provided the claim of the Reportable Conduct was not submitted anonymously, the Whistleblower is kept informed of the outcomes of the investigation of their allegations, subject to any legal considerations of privacy of those against whom any allegations are made.

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## **14 COMMUNICATION OF POLICY**

This Policy will be communicated and promoted at all levels of the Company's business and disclosed on the Company's website for reference by external stakeholders.

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**15 REVIEW OF POLICY**

- (a) The Audit and Governance Committee will review this Policy at least annually to ensure it is operating effectively.
- (b) A report will be made to the Board of the outcome of each review and all recommended changes to the Policy.
- (c) Any changes to this Policy may be made by a resolution of the Board.

***This Policy was adopted by the Board effective 25 January 2022.***