

### LDA Capital Call Notice

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- BrainChip issues Capital Call Notice to LDA Capital to sell up to 40,000,000 shares
  - Available funding under the LDA Agreement stands at (AUD) \$74.8M
  - Company commences search for a Senior Operations Manager to support its operations
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**Sydney – 27 February 2025** – [BrainChip Holdings Ltd](#) (ASX: **BRN**, OTCQX: **BRCHF, BCHPY**) (“**BrainChip**”, or the “**Company**”), the world’s first commercial producer of neuromorphic artificial intelligence IP, today announced that the company has submitted a capital call notice to LDA Group, an affiliate of LDA Capital (“**LDA**”) to subscribe for up to 40 million shares, pursuant to the Fourth Amendment to the LDA Capital Put Option Agreement (“**POA**”).

Under the terms of the Fourth Amendment, the Company is obligated to advance a minimum of 40 million shares to LDA no later than 30 June 2025.

The terms of the POA between the Company and LDA were announced to ASX on 13 August 2020, 26 October 2020 (First Amendment), 13 October 2021 (Second Amendment), 3 January 2024 (Third Amendment) and lastly on 7 January 2025 (Fourth Amendment).

The pricing period during which shares can be sold begins on or near 7 March 2025 and will end the sooner of 30 April 2025 or when shares have been fully subscribed by LDA. The issue price of the shares will be 91.5% of the higher of the average of the daily volume weighted average price (VWAP) of shares over the pricing period and the minimum price notified to LDA by the Company.

As of the date of the Capital Call Notice, the total remaining LDA commitment available under the POA is AUD\$74.8M. Under the terms of the Fourth Amendment, the Company is obligated to draw a minimum of AUD \$20 million no later than 30 June 2026.

The Company intends to use the capital to execute on its product roadmap and development initiatives which include significant expansion of the Company’s portfolio of proprietary TENNs- (Temporal Events Based Neural Networks) based space state models aimed at addressing multiple audio and video applications. In addition, several enhancements to the Akida 2.0 platform are underway with a goal of releasing an update to Akida 2.0 in the second half of 2025.

In conjunction with the next release of Akida IP, the Company will continue to bolster market penetration efforts with a slate of new customer support products and additional staff aimed at enabling and facilitating market adoption of the Akida platform and TENNs models.

Over the past several months, the Company has undertaken several initiatives to standardize the processes surrounding its product roadmap expansion, new product development and the creation of successive releases of our existing platform. To enhance support for these initiatives, the Company has commenced a search for a senior operations manager. The Company considers this a critical step in accelerating its transition into a process-driven organization with procedures that yield meaningful, repeatable and predictable results. Although the company has recently made significant progress on its product roadmap, we recognise the need for additional operational focus as we continue to grow. While a thorough search is conducted, Ken Scarince will temporarily assume the responsibility of accelerating these initiatives in addition to his duties as the Chief Financial Officer.

**This announcement is authorised for release by the BRN Board of Directors.**

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### **About BrainChip Holdings Ltd (ASX: BRN)**

BrainChip is the worldwide leader in edge AI on-chip processing and learning. The Company's first-to-market neuromorphic processor, Akida™, mimics the human brain to analyse only essential sensor inputs at the point of acquisition, processing data with unparalleled efficiency, precision, and economy of energy. Keeping machine learning local to the chip, independent of the cloud, also dramatically reduces latency while improving privacy and data security. In enabling effective edge compute to be universally deployable across real world applications such as connected cars, consumer electronics, and industrial IoT, BrainChip is proving that on-chip AI, close to the sensor, is the future for its customers' products as well as the planet. Explore the benefits of Essential AI at [www.brainchip.com](http://www.brainchip.com).

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Additional information is available at:

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