ASX Announcement

Expiration of LDA Put Option Agreement

- **The LDA Put Option Agreement expired 30 June 2026**
- **Failure Fee of A$1M satisfied through collateral shares**
- **Orderly liquidation of remaining collateral shares underway**

Sydney, Australia – 24 July 2026 – BrainChip Holdings Ltd (ASX: **BRN**, OTCQX: **BRCHF, BCHPY**) ("BrainChip" or "the Company"), the world's first commercial producer of neuromorphic artificial intelligence technology, today advises that the Put Option Agreement entered into with LDA Capital Limited ("LDA") expired on **30 June 2026** in accordance with its terms.

The Put Option Agreement ("Agreement") provided BrainChip with a flexible capital management facility available during its term. Following the expiration date, the facility is no longer available to the Company and all rights and obligations under the Agreement have concluded, other than the final settlement arrangements described below.

As previously disclosed, the Agreement provided for the payment of a failure fee upon the occurrence of certain events specified under the facility documentation. The outstanding failure fee obligation of A$1.0 million was satisfied through the utilisation of collateral shares held by LDA pursuant to the terms of the Agreement.

The settlement of the failure fee through the collateral shares fully resolves the Company's obligations relating to the failure fee and brings the commercial arrangements under the Agreement to a close.

Collateral Share Liquidation

To satisfy the A$1.0 million failure fee, LDA sold approximately 6.96 million BrainChip shares from the collateral shares previously held under the facility arrangements. The share sales generated gross proceeds of approximately A$1.0 million, which were applied in full to discharge the failure fee obligation.

The Company notes that the liquidation was undertaken solely for the purpose of satisfying the contractual failure fee and represents the final fee-related settlement under the Agreement.

Remaining Collateral Shares

Following the sale of the 6.96 million shares described above, approximately 6.0 million collateral shares remain held by LDA. The Company was advised on 23 July 2026 that LDA intends to liquidate these remaining shares in an orderly manner over the coming several weeks, with sales expected to be conducted in a way that seeks to minimise market disruption.

Pursuant to the terms of the Agreement, the net proceeds from the sale of the remaining collateral shares will be remitted to BrainChip, less LDA's standard 8.5% fee. The Company expects to receive the balance of the proceeds following completion of the liquidation process and settlement in accordance with the Agreement. The Company will provide an update to the market upon completion of the disposal of the remaining collateral shares and receipt of the associated net proceeds.

Conclusion

The expiration of the LDA Put Option Agreement marks the conclusion of the financing facility and associated collateral arrangements. The Company believes that resolving the remaining obligations through the existing collateral shares has enabled a clean and efficient conclusion to the Agreement without requiring the use of Company cash resources. Upon completion of the sale of the remaining collateral shares and remittance of the net proceeds, the Company expects all matters relating to the facility to be fully concluded.

Authorisation

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

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.

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