

Re-appointment of CEO

15 May 2017, Melbourne: Praemium Limited is pleased to announce the re-appointment of Michael Ohanessian as Chief Executive Officer, effective today.

The appointment of Mr Ohanessian has been made under an interim agreement, reflecting his previous commercial terms as Praemium CEO (as outlined in the table below), except for the reduction in the notice period to 30 days. This interim agreement is to allow the new Board sufficient time to review the CEO's employment conditions once it has had an opportunity to convene, and to consider whether these terms and conditions are appropriate and in line with market.

The Board will provide a further update as soon as the review is finalised.

Praemium Chairman Barry Lewin said "The Board has moved quickly to reappoint Mr Ohanessian under an interim agreement with the objective of re-establishing momentum to Premium and its strategy. The market will be kept updated on longer term arrangements, but right now the focus of both the Board and Management is on Praemium's hard-working team and valued client base. We are committed to realising the growth opportunities in front of us and delivering strong returns for shareholders."

The services of Praemium's acting CEO, Robert De Luca, were concluded today. The Board would like to thank Mr De Luca for this contribution, in particular for providing stability and support to management, staff and external stakeholders during the last two months.

The current terms of the CEO's employment contract, are as follows:

Item	Description
Base Remuneration	\$400,000 plus statutory superannuation
Short Term Incentive	Bonus of 30% of base salary based on achievement of budgeted EBITDA, and up to a maximum of 50% based on outperformance
Long Term Incentive	<p>Long-term incentives (LTI) are based on participation within Praemium's Directors & Employee Benefits Plan. LTI incentives, based currently on the issue of performance rights, have vesting hurdles of group profitability (EBITDA) targets set by the Board (50% weighted) and Total Shareholder Return (TSR) measurement (50% weighted) over each LTI cycle of 3 years.</p> <p>Further details of the Praemium's Directors & Employee Benefits Plan are outlined on page 19 of the FY2016 Annual Report.</p>
Notice Period	1 Month

About Praemium (ASX: PPS): Praemium is a global leader in the provision of investment administration, Separately Managed Account (SMA) and financial planning technology platforms. Praemium administers in excess of 300,000 investor accounts covering approximately \$80 billion in funds globally, and currently provides services to approximately 700 financial institutions and intermediaries, including some of the world's largest financial institutions.

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