

14 September 2020

The Manager
Company Announcements
ASX Limited

Dear Sir/Madam

Off-market takeover bid by Praemium Limited for Powerwrap Limited – Notice of Status of Conditions

Attached, for the purposes of section 630(5) of the Corporations Act 2001 (Cth) (**Act**), is notice of the status of conditions in relation to Praemium Limited's off-market takeover offer for all the shares in Powerwrap Limited that it does not already own, as required by section 630(3) of the Act (**Notice**).

A letter containing the Notice was provided to Powerwrap Limited on the date of the Notice in accordance with Section 630(5) of the Act.

Yours sincerely



Paul Gutteridge
Group CFO & Company Secretary
Praemium Limited



PRAEMIUM LIMITED ACN 098 405 826

TO: ASX Limited; and

Powerwrap Limited (ACN 129 756 850) (**Powerwrap**)

NOTICE OF STATUS OF DEFEATING CONDITIONS

SECTION 630(3) OF THE CORPORATIONS ACT 2001 (CTH)

This notice is given by Praemium Limited ACN 098 405 826 (**Praemium**) in respect of the offers dated 31 July 2020 made by Praemium under its off-market takeover bid to acquire all of the ordinary shares in Powerwrap that Praemium that are not already owned by Praemium (**Offers**). The Offers are contained in Praemium's bidder's statement dated 22 July 2020 (as amended by the first supplementary bidder's statement dated 14 August 2020 and the second supplementary bidder's statement dated 28 August 2020) (**Bidder's Statement**). Unless the context otherwise requires, terms defined in the Bidder's Statement have the same meaning in this notice.

In accordance with section 630(3) of the *Corporations Act 2001* (Cth), Praemium hereby gives notice that:

1. the Offers and each contract resulting from acceptance of the Offers are free from all Defeating Conditions set out in Section 7 of the Bidder's Statement (the outstanding Defeating Conditions having been waived by Praemium by notice to the ASX and Powerwrap on 2 September 2020); and
2. as at the date of this notice, Praemium's voting power in Powerwrap is 71.77%, so far as Praemium is aware.

Dated: 14 September 2020

Signed for and on behalf of Praemium Limited by:

Paul Gutteridge
Group CFO & Company Secretary
Praemium Limited