



2023 Notice of Annual General Meeting

ASX Release: 20 October 2023, Melbourne

Praemium Limited (ASX:PPS) (Praemium) attaches the following documents relating to the 2023 Annual General Meeting (AGM) to be held as a hybrid meeting at 11.30am (AEDT) on Wednesday, 22 November 2023:

- » Notice of Annual General Meeting
- » Proxy Form
- » Letter to Shareholders

This announcement is authorised by the Board of Praemium Limited. For further information contact David Coulter, CFO, Ph: 1800 571 881

About Praemium (ASX: PPS): Praemium is the leading investment platform in Australia, catering to the emerging and established HNW investor market. Servicing Private Wealth firms, intermediaries, and some of the world's largest financial institutions, Praemium offers access to a comprehensive suite of investment solutions which cater for all investor structures.

Praemium Limited (ABN 74 098 405 826), Level 19, 367 Collins Street, Melbourne VIC 3000 Australia Collins Street, Melbourne VIC 3000 Australia



Praemium Limited

ABN 74 098 405 826

Registered Office: Level 19, 367 Collins Street, Melbourne VIC 3000

NOTICE OF ANNUAL GENERAL MEETING

Date of Meeting:

Wednesday, 22 November 2023

Time of Meeting:

11:30am (AEDT)

Place of Meeting:

RACV Club

Level 2, Bayside Room 5

501 Bourke Street

Melbourne VIC 3000

and

Online via meetings.linkgroup.com/PPS23

This Notice of Annual General Meeting, Explanatory Statement and Proxy Form should be read in their entirety.

If you are in doubt as to how you should vote, you should seek advice from your professional advisers.

Praemium Limited 2023 Notice of Annual General Meeting

Notice is given that Praemium Limited ACN 098 405 826 (**Praemium** or **Company**) will hold its Annual General Meeting (**AGM** or **Meeting**) at 11:30am (AEDT) on Wednesday, 22 November 2023.

Participating in the AGM

If you are a Shareholder and you wish to attend in person, the AGM will be held at RACV Club, Level 2, Bayside Room 5, 501 Bourke Street Melbourne VIC 3000.

If you are a Shareholder and wish to attend virtually, you can access the Meeting online at meetings.linkgroup.com/PPS23.

Shareholders attending the online meeting will be able to ask questions and vote at the live meeting.

If you are attending in person, please bring your Proxy Form with you to assist registration.

More information regarding participation in the AGM online (including browser requirements, how to vote and ask questions, etc.) is detailed in the Virtual Meeting Online Guide available on Praemium's website at <https://www.praemium.com/about-us/shareholders/corporate-governance>.

If you are unable to attend the Meeting, you are encouraged to complete and return the enclosed Proxy Form which allows you to appoint a proxy to vote on your behalf. You may also lodge your vote or appoint a proxy online. The completed Proxy Form must be received by Link Market Services no later than 11:30am (AEDT) on Monday, 20 November 2023, being no later than 48 hours before the commencement of the AGM.

Capitalised terms used in this Notice of Meeting have the meaning given to them in the Glossary.

Business

Praemium Financial Report

To receive the Financial Statements, Directors' Report and the Independent Auditor's Report for Praemium and its controlled entities for the financial year ended 30 June 2023.

Note: There is no requirement for Shareholders to approve these reports.

Resolution 1 – Adoption of Remuneration Report

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, for the purposes of Section 250R(2) of the Corporations Act, 2001 (Cth) and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's Annual Report for the year ended 30 June 2023."

Note: Voting restrictions apply to this Resolution. Details of the restrictions are set out in the Explanatory Statement.

Resolution 2 – Re-election of Director – Daniel Lipshut

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, Daniel Lipshut, who retires by rotation in accordance with clause 9.1(d) of the Constitution, and being eligible, offers himself for re-election as a director of Praemium Limited is re-elected as a Director."

Resolution 3 – Renewal of Praemium Directors & Employee Benefits Plan

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, for the purposes of Exception 13 of ASX Listing Rule 7.2, sections 260C(4), 200B and 200E of the Corporations Act 2001 (Cth), and for all other purposes, approval is hereby given for the renewal and the grant or issuance of securities under the 'Praemium Directors and Employee Benefits Plan' (as amended), the terms and conditions of which are summarised in the accompanying Explanatory Statement."

Note: Voting restrictions apply to this Resolution. Details of the restrictions are set out in the Explanatory Statement.

Please read the Explanatory Statement

Information regarding the Resolutions, including important information regarding voting exclusions and prohibitions where applicable, may be found in the accompanying Explanatory Statement, which form part of this Notice of Meeting.

By Order of the Board

A handwritten signature in black ink, appearing to be 'Rachel Axton', written over a horizontal line.

Rachel Axton
Company Secretary
20 October 2023

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of Shareholders of the Company in relation to the business to be conducted at the Company's 2023 Annual General Meeting.

The purpose of the Explanatory Statement is to provide Shareholders with information that is reasonably required by Shareholders to decide how to vote on the Resolutions. The Directors recommend that Shareholders read this Explanatory Statement before determining whether or not to support the Resolutions.

The Notice of Meeting contains only ordinary resolutions. An ordinary resolution requires a simple majority of votes cast by Shareholders entitled to vote on a Resolution. This includes voting via proxies.

Capitalised terms used in this Explanatory Statement have the meaning given to them in the Glossary.

Questions and Comments

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the Company's Annual Report and reports of the Directors' and Auditor for the year ended 30 June 2023.

The Chairperson will give Shareholders a reasonable opportunity to ask questions about or comment on the management of the Company and the reports included as part of the Company's Annual Report.

The Chairperson will also give Shareholders a reasonable opportunity to ask the Auditor questions relevant to:

- the conduct of the audit;
- the preparation and content of the Independent Audit Report;
- the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- the independence of the Auditor in relation to the conduct of the audit.

Shareholders who would like to submit a written question to the Company's Auditor, should send questions to the Company Secretary at Governance@Praemium.com. Written questions must relate to the content of the Auditor's Report to be considered at the Annual General Meeting or the conduct of the audit. All qualifying questions will be addressed at the Annual General Meeting. Please note that all questions must be received at least five business days before the Annual General Meeting, that is by no later than Wednesday, 15 November 2023.

Unless the Company's Share Registry has been notified otherwise, Shareholders will not be sent a hard copy of the Annual Report. All Shareholders can download the Annual Report, which contains the Financial Statements for the year ended 30 June 2023, from the Company's website at <https://www.praemium.com/au/about-us/shareholders/financial-reports/>.

Resolution 1 – Remuneration Report

Section 250R(2) of the *Corporations Act 2001* (Cth) (**Corporations Act**) requires Shareholders to vote on an advisory resolution that the remuneration report (**Remuneration Report**) be adopted.

The Remuneration Report details the remuneration policies for Praemium Limited and each of its subsidiaries and reports the remuneration arrangements for Directors and Key Management Personnel (identified for the purposes of the Accounting Standards). The Remuneration Report is included in the Company's 2023 Annual Report.

The vote on Resolution 1 is advisory only and does not bind the Directors or the Company. The Board will however, consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company's remuneration policies.

Under the Corporations Act, if holders of 25% or more of Shares present and eligible to vote at the meeting vote against the adoption of the Remuneration Report at two consecutive AGMs, Shareholders will be required to vote at the second of those AGMs on a further resolution (**Spill Resolution**) that another meeting be held within 90 days, at which meeting, all of the Company's Directors (other than any Managing Director) must go up for re-election.

Shareholders will recall that at the 2022 AGM, holders of more than 75% of the Shares present and eligible to vote accepted the 'Remuneration Report Resolution' and therefore, there will be no requirement for a Spill Resolution at this AGM.

The Chairperson will give Shareholders a reasonable opportunity to ask questions about or make comments on the Remuneration Report.

Special voting restrictions apply in relation to this Resolution (see Other Information below).

Recommendation

The Directors make no recommendation to Shareholders on Resolution 1 given their personal interest in their own remuneration.

Resolution 2 – Re-election of Director – Daniel Lipshut

Daniel Lipshut was appointed to the Board as the Non-Executive director in May 2017.

Daniel has over 25 years' experience as a company director, including more than 15 years as CEO of both large listed and small private corporations.

Daniel spent 5 years as a Director of listed services company BSA Limited (2002-2007), including 3 years as joint Managing Director. Daniel is currently co-owner and Managing Director of Intercorp Pty Ltd, which provides international trade, advice and representation to large multinational companies. Daniel has been the Managing Director of IAI Limited, co-founder of One Atmosphere Pty. Limited, a Tasmanian start-up developing helicopter safety systems and a Director of Sunnyvale Ventures Australia and Positively Buoyant Consulting. He has also acted as Chair for the mental health CRC bid, Well and Productive.

Daniel chairs the Group's Remuneration Committee and is also a member of the Audit, Risk & Compliance Committee. Daniel is a graduate of the AICD and Defence Industry Study Course (DISC) and holds an MBA from the University of Technology Sydney.

Having regard to the ASX Corporate Governance published guidelines (4th edition), the Board considers that Mr Lipshut is an independent Director.

Recommendation

The Directors, with Mr Lipshut abstaining given his personal interest in the approval of Resolution 2, recommend that Shareholders vote in **FAVOUR** of Resolution 2.

Resolution 3 – Renewal of Praemium Director & Employee Benefits Plan

Background

A key foundation of the Company's equity incentive program is the Praemium Directors and Employee Benefits Plan (**Plan**).

The Plan is designed to:

- (a) align employee incentives with shareholders' interests;
- (b) assist employee attraction and retention; and
- (c) encourage share ownership by employees.

On 1 October 2022, the *Treasury Laws Amendment (Costs of Living Support and Other Measures) Act 2022* introduced a new Division 1A into Part 7.12 of the Corporations Act (**ESS Act**) in relation to employee share schemes. The ESS Act effectively replaces and expands the previous relief provided by ASIC Class Orders 14/1000 and 14/1001.

The Plan was last approved at the Company's 2020 Annual General Meeting. The Company has updated the Plan rules to modernise the Rules consistent with market practice and the ESS Act.

The Plan enables the Company to offer employees a range of different employee share scheme (**ESS**) interests. These ESS interests or 'awards' include options and performance rights.

Whenever Shares are acquired under the Plan, they may be acquired and held by the Praemium Ltd Employee Share Plan Trust (**EST**). The EST Trust Deed outlines the responsibilities of the trustee of the EST in administering the Plan. A copy of the EST Trust Deed is available upon request from the Company.

The key changes to the Plan are as follows:

- (a) expansion of the eligibility criteria to include certain related persons of directors and employees (including their immediate family members, controlled bodies corporate or related self-managed superannuation funds) and removing the minimum service requirements;
- (b) for offers involving monetary consideration, to include further details of the information that must be provided in an offer and to link the issue cap under the Plan to the issue cap prescribed by the ESS Act, which is currently 5% of the Company's issued capital (as may be modified by the regulations or the Company's Constitution);
- (c) to include provisions facilitating the use of the EST to acquire and hold Shares for participating employees;

- (d) to ensure that the treatment of securities issued under the Plan in the event of changes to capital are dealt with in compliance with the ASX Listing Rules;
- (e) to allow the Company to impose disposal restrictions on Shares issued following the exercise of securities;
- (f) to allow claw back of benefits in cases involving fraud, dishonesty or other misconduct; and
- (g) to provide greater flexibility in relation to vesting and exercise of securities for consistency with the taxing point under applicable tax rules.

The Board considers the proposed amendments to the Plan to be appropriate and consistent with maintaining the alignment between employee incentives and long-term Shareholder interests. It is proposed that the Plan rules, as amended, will apply to all future issues of awards under the Plan.

Given the amendments to the Plan rules and the fact that it has been three years since the Plan rules were last approved by Shareholders, the Company is seeking to “renew” the approval of the Plan (as amended) and the Company’s ability to issue or grant securities pursuant to ASX Listing Rule 7.2, Exception 13(b), for a period of a further 3 years from the date on which Resolution 3 is passed.

A summary of the materials terms of the Plan is set out below.

ASX Listing Rules

ASX Listing Rule 7.1 allows the Company to issue a maximum of 15% of its capital in any 12 month period without requiring Shareholder approval (**Placement Capacity**).

Pursuant to ASX Listing Rule 7.2, Exception 13(b), an issue of securities under an employee incentive plan will not count toward a company’s Placement Capacity for three years, provided the employee incentive plan was approved by ordinary resolution of its shareholders. Resolution 3 seeks shareholder approval to enable securities issued under the Plan to be exempt from the Company’s Placement Capacity. For avoidance of doubt, the approval includes Shares that are issued to participants upon vesting or exercise of any Convertible Securities issued pursuant to the Plan.

If Resolution 3 is not approved, any issuances of securities by the Company under the Plan will count towards the Company’s Placement Capacity (unless such securities are issued with Shareholder approval under a different Listing Rule).

Pursuant to and in accordance with ASX Listing Rule 7.2, Exception 13(b) the following information is provided in relation to Resolution 3:

- A total of 8,740,588 securities have been issued, under the current Plan since its approval by Shareholder in November 2020.
- It is proposed that the maximum number of securities to be issued under the amended Plan will be 25,079,655 which number comprises approximately 5% of the Company’s issued Share capital (as at 9 October 2023). This number is not intended to be a prediction of the actual number of securities to be issued by the Company, simply an approximate ceiling for the purposes of ASX Listing Rule 7.2, Exception 13(b).

The Board considers appropriate vesting conditions for each eligible participant prior to their grant. The Company’s Remuneration Report sets out the Company’s policies in respect to remuneration and the way in which it uses the Plan to achieve those policy objectives.

Under ASX Listing Rules 10.11 and 10.14, any specific issue of securities to a director (and/or his or her associates) under an employee incentive scheme will need additional shareholder approval. The Company will seek such additional approval before issuing any securities under the Plan where required to do so.

Corporations Act

In respect of Resolution 3, Shareholders are also being asked to approve the ability for the Board to be able to exercise certain discretions under the Plan in relation to the treatment of unvested or unexercised awards that may have been granted under the Plan.

The Corporations Act provides that the Company may only give a person a benefit in connection with their ceasing to hold a managerial or executive office in the Company or its related bodies corporate if it is approved by Shareholders or an exemption applies (for example, where the benefit together with other benefits does not exceed the base salary of the relevant person as set out in section 200F Corporations Act).

The term ‘benefit’ has a wide operation and may include (for example) the automatic or accelerated vesting of awards issued under the Plan. Under the terms of the Plan, the Board has the discretion to determine that some, or all, of those awards that have not vested or are not otherwise exercisable at the time an eligible participant ceases employment with the Company either vest, become exercisable or otherwise waive restrictions on the awards. If an eligible participant who holds, or has held, a managerial or executive office within the meaning of section 200B ceases employment with the Company, that eligible participant may be entitled to have any awards issued to them vest, or otherwise become exercisable where the awards

were not otherwise (at the discretion of the Board). This constitutes a 'benefit' for the purposes of section 200B Corporations Act.

Shareholder approval is therefore being sought, for the purposes of sections 200B and 200E Corporations Act, to provide benefits which may otherwise be prohibited under section 200B Corporations Act. If Shareholder approval is obtained, it will give the Board maximum flexibility to deal with the unvested or unexercised awards under the Plan granted to executives or key personnel who cease employment.

Shareholders are not being asked to approve any increase in the remuneration or benefits payable to relevant personnel, nor any variations to the existing discretions of the Board. Approval is sought in relation to both current and future personnel who hold or have held during the three years prior to cessation of employment a managerial or executive office in the Company or a related body corporate.

The amount and value of the termination benefits for which the Company is seeking approval will depend on the discretions exercised by the Board in determining the most appropriate termination package for the relevant outgoing executives or key personnel. There is no obligation for the Board to exercise this discretion. Exercise of the discretion will depend on factors such as the participant's performance, contribution and tenure.

The amount and value of any consequent termination benefits that may be received as a result of early exercise of the awards upon cessation of employment cannot be ascertained in advance. This is because various matters, events and circumstances will or are likely to affect the calculation of the amount and value, including:

- (a) the circumstances of the participant's cessation of employment (for example, whether cessation of employment arises due to resignation, retirement or redundancy);
- (b) the terms contained within the invitation to participate (such as the applicable vesting conditions);
- (c) number of unvested or unexercised awards held by the relevant eligible participant prior to cessation of employment;
- (d) the market price of the Company's Shares on the ASX at the relevant time; and
- (e) any other factors that the Board determines to be relevant when exercising its discretion under the Plan.

It can be reasonably anticipated that aspects of the Plan may be amended from time to time in line with market practice and changing governance standards. Where relevant, these changes will be reported in the Company's Remuneration Report. However, it is intended that this approval will remain valid for Board discretions exercised under the Plan, provided that at the time the discretion is exercised the Plan rules contain a discretion for the Board to vest all or a pro rata portion of a participant's unvested awards or to allow them to continue on foot on the terms of the Plan rules.

In all cases the number of securities (performance rights or options) that could vest upon an eligible participant ceasing employment, where the Board determines to permit an award to vest, will not exceed the maximum number of underlying Shares that participant is entitled to receive.

Summary of the terms of the Plan

Eligibility	<p>The following persons are eligible to participate in the Plan:</p> <ul style="list-style-type: none"> • an employee of the Company or any of its Associated Entities; • a director of the Company or any of its Associated Entities; • an individual who provides services to the Company or any of its Associated Entities; and • any other person who is an "ESS participant" as defined in section 1100L of the Corporations Act in relation to the Company or any of its Associated Entities, <p>(together, Eligible Persons).</p>
Issue Cap	<p>The Company must not make an offer of awards (subject to the ESS Act) for 'monetary consideration' (within the meaning of section 1100Q of the Corporations Act) to the extent doing so would contravene the 'issue cap' under section 1100W of the Corporations Act.</p> <p>Awards may not be issued to any person to whom the issue of those awards would require the approval of Shareholders under the Corporations Act, the ASX Listing Rules or other applicable law unless:</p> <ul style="list-style-type: none"> • approval is given by Shareholders in general meeting in accordance with the applicable legal requirements; or • the issue of those awards falls within a relevant exception to the applicable law.
Awards	<p>Awards of options and performance rights can be made under the Plan, by the Board from time to time, in its absolute discretion.</p>

	<p>An option confers a right to acquire a Share during the exercise period, subject to the satisfaction of any vesting conditions, the payment of the exercise price for the option set out in the offer, and otherwise in the manner required by the Board and specified by the offer.</p> <p>A performance right to acquire a Share by exercising such right after the vesting date, subject to any disposal restrictions, the satisfaction of the vesting conditions, and any other requirements contained in the offer.</p> <p>A grant of an award under the Plan is subject to both the rules of the Plan and the terms of the specific offer, being the invitation received by the Eligible Person.</p>
Invitation and Acceptance	<p>Following determination that an Eligible Person may participate in the Plan, the Board may from time to time make an offer in writing to an Eligible Person.</p> <p>Each offer will specify:</p> <ul style="list-style-type: none"> • the date of the offer, and the final date by which the offer must be accepted; • the name and address of the Eligible Person to whom the offer is made; • the type of awards being offered; • the maximum number of awards being offered; • in the case of options, the exercise price and the exercise period; • the vesting conditions (if any), the performance conditions and performance period (if any), the test dates (if any) and/or exercise conditions (if any) relating to the awards being offered; • the term and expiry date or end date (if any); • the summary of any rights attaching to the awards; • any other matters required to be specified in the offer by the Corporations Act, including the ESS Act.
Price	<p>The Board has the discretion to determine the issue price and/or exercise price of any awards made under the Plan and will be set out in the Eligible Person's invitation letter.</p>
Vesting and exercise	<p>The Board may, at its absolute discretion, determine that awards issued will be subject to vesting conditions (e.g., tenure of employment or performance milestones) and in those circumstances, awards cannot vest in the Eligible Person until such time as those vesting conditions have been satisfied or waived.</p> <p>Vesting conditions may be waived at the discretion of the Board. If the vesting conditions are not satisfied or waived, the awards will lapse or be cancelled.</p> <p>The exercise of a Convertible Security (i.e. an option or performance right) is conditional upon the Convertible Security having vested. If a Convertible Security has vested, the holder of the Convertible Security is entitled, in accordance with the exercise procedure set out in the Plan, to require the Company to issue, or procure the transfer to, him or her (or their representative) the number of Plan Shares to which they are entitled from the exercise of the Convertible Security within 10 business days.</p> <p>The Company may, in its absolute discretion, elect to make a cash payment to the Eligible Person for the market value of the Shares in lieu of issuing Shares, which will be calculated as at any particular date, as the weighted average market price (rounded to the nearest cent) of Shares traded on ASX during the 10 trading days (within the meaning of the ASX Listing Rules) immediately preceding that date or any other calculation as determined by the Board.</p>
Plan Shares	<p>Any Share received pursuant to an award under the Plan by an Eligible Person (Plan Share) will:</p> <ul style="list-style-type: none"> • be credited as fully paid; • rank equally in all respects with Shares already on issue (except for entitlements which had a record date before the date of issue or transfer of the Plan Share); and • be subject to any restrictions imposed under the Plan.
Quotation	<p>The Convertible Securities will not be quoted on ASX.</p> <p>Subject to the Company being satisfied in all respects that there are no trading restrictions on the holder of any Plan Shares, which have been imposed under any applicable law including the Company's written policies, the Company will apply for quotation of Plan Shares within 5 business days following either the issue of the Plan Shares or the date the Company is satisfied as to the absence of any trading restriction.</p>

<p>Dividend and voting rights</p>	<p>Plan Shares An Eligible Person who holds awards which are Plan Shares is entitled to receive:</p> <ul style="list-style-type: none"> • a notice of meeting of shareholders and may exercise any voting rights attaching to those Plan Shares; and • income deriving from those Plan Shares, including dividends and distributions declared or paid on those Plan Shares. <p>Convertible Securities Holders of Convertible Securities do not have any of the following rights unless and until Plan Shares are allocated or acquired on vesting and exercise:</p> <ul style="list-style-type: none"> • the right to receive notice of, attend and vote at general meetings of the Company; • the right to dividends by the Company; • the right to a return of capital by the Company; or • the right to participate in the surplus assets of the Company on winding-up.
<p>Capital Events</p>	<p>If there is a variation in the Share capital of the Company including a capitalisation, rights issue, sub-division, consolidation, or a reduction of Share capital, the terms of any awards will be changed to the extent necessary to comply with the ASX Listing Rules.</p>
<p>Ceasing employment</p>	<p>Generally speaking, where a Participant ceases employment all unvested awards will be automatically forfeited unless the Board determines otherwise.</p> <p>Where a Participant ceases his or her employment or to hold office (as applicable) and is a 'Good Leaver', all vested awards that have not been exercised will continue in force and remain exercisable for a period of 30 days following cessation of employment (subject to their conditions) unless the Board determines to allow the Convertible Securities to be exercised until the end of the exercise period described in the relevant offer letter.</p> <p>Where a Participant ceases his or her employment or to hold office (as applicable) and is a 'Bad Leaver' (e.g. he or she has engaged in grave misconduct, committed a serious or persistent breach of his or her employment agreement etc.), all vested awards that have not been exercised will be forfeited, unless the Board determines otherwise.</p>
<p>Employee Share Trust</p>	<p>Whenever Shares are acquired under the Plan, they may be acquired and held by the EST. EST Trust Deed outlines the rules of the EST and the responsibilities of the trustee of the EST, the Company and the participants. A copy of the EST Trust Deed is available upon request from the Company Secretary.</p>
<p>Claw Back</p>	<p>Where, in the opinion of the Board, a Participant:</p> <ul style="list-style-type: none"> • acts fraudulently or dishonestly; • wilfully breaches his or her duties to the Company or any of its Associated Entities (as that term is defined in the Corporations Act); • has engaged in negligence or gross misconduct; • has done an act which could reasonably be regarded to have brought the Company or any of its Associated Entities into disrepute; • is convicted of an offence or has a judgment entered against them in connection with the affairs of the Company or any of its Associated Entities; or • any other circumstances set out in the Plan, <p>then in accordance with the terms of the Plan, the Board may determine that any unvested or vested Convertible Securities lapse (if not yet exercised), or it may recover from the participant some or all Shares issued upon exercise of awards, or any proceeds received from the sale of those Shares.</p>
<p>Change of control</p>	<p>On the occurrence of a 'Change of Control Event' the Board will determine, in its sole and absolute discretion, the manner in which all unvested and vested awards will be dealt with.</p> <p>A Change of Control Event occurs when:</p> <ul style="list-style-type: none"> • a takeover bid is made, and a person obtains voting power (as defined under the Corporations Act) of more than 50% and the takeover bid has become unconditional; • members sanction a compromise or arrangement in relation to the Company which will, upon becoming effective, result in any person (either alone or together with its Associates) owning more than fifty per cent (50%) of the Company's Shares; or • there is any other transaction, event or state of affairs, that in the Board's opinion is likely to result in, or should otherwise be treated as, a Change of Control Event.

Administration	The Plan is administered by the Board. The Board may make regulations and determine procedures to administer and implement the Plan (subject to the ASX Listing Rules, including any waiver granted by ASX) and may also terminate or suspend the operation of the Plan at its discretion.
Amendment	Subject to the Listing Rules, the Board may amend the Plan at any time, but may not do so in a way which reduces the rights of Eligible Persons' existing rights without their consent, unless the amendment is to comply with applicable laws, to correct an error or similar.
Termination	The Plan may be terminated or suspended at any time by a resolution of the Board, provided the termination or suspension does not materially adversely affect the rights of persons holding Shares or Convertible Securities issued under the Plan at that time.

A voting exclusion applies in relation to this Resolution as well as special voting requirements which are set out in Other Information below).

Recommendation

Noting that the Directors are eligible to participate in the Plan and have a personal interest in their remuneration, the Directors recommend that Shareholders vote in **FAVOUR** of Resolution 3.

OTHER INFORMATION

Entitlement to attend and vote

In accordance with Reg 7.11.37 of the *Corporations Regulations 2001 (Cth)*, the Board has determined that persons who are registered holders of Shares in the Company as at 7:00pm (AEDT) on Monday, 20 November 2023 will be entitled to attend and vote at the AGM.

If more than one joint holder of Shares is present at the AGM (whether personally, by proxy, or by attorney, or by representative) and tenders a vote, only the vote of the joint holder whose name appears first on the register of Shareholders will be counted.

Voting restrictions

Special voting restrictions in relation to Resolution 1 and Resolution 3

The Company will disregard any votes cast on Resolution 1 and Resolution 3 by or on behalf of any of the Company's Key Management Personnel (as that term is defined in the Corporations Act) (**Key Management Personnel**), details of whose remuneration are included in the Remuneration Report, and any Closely Related Party (as that term is defined in the Corporations Act) (**Closely Related Party**) of such Key Management Personnel (**Restricted Voter**).

However, the Company need not disregard a vote on Resolution 1 or Resolution 3 if the vote is not cast on behalf of the Restricted Voter and either:

- (a) the Restricted Voter (who may include the Chair) is appointed as a proxy in writing that specifies the way the proxy is to vote on the resolution (i.e. a directed proxy); or
- (b) the Restricted Voter is the Chairperson of the Meeting and the appointment of the Chairperson of the Meeting as proxy does not specify the way the proxy is to vote on the resolution and expressly authorises the Chairperson to exercise the proxy even though the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Further voting restrictions in relation to Resolution 3

The Company will disregard any votes cast in favour of Resolution 3 by any person who is eligible to participate in the Plan, and any associate of those persons or a Restricted Voter as a proxy.

However, the Company need not disregard a vote in favour of Resolution 3 if:

- (a) it is cast by a person as proxy or attorney for a person who is entitled to vote on Resolution 3, in accordance with the directions given to the proxy or attorney to vote on Resolution 3 in that way;
- (b) it is cast by the Chairperson of the Meeting as proxy for a person who is entitled to vote on Resolution 3, in accordance with a direction on the Voting Form to vote as the Chairperson of the Meeting decides; or
- (c) it is cast by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary, provided the following conditions are met:
 - a. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Resolution 3; and
 - b. the holder votes on Resolution 3 in accordance with the directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition Statement:

A person appointed as a proxy must not vote on the basis of that appointment, on Resolutions 1 and/or 3 if:

- a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- b) the appointment does not specify the way the proxy is to vote on Resolution 1 or 3.

Accordingly, if you have appointed the Chairperson (either directly or by default) as your proxy and you have not directed him how to vote, you are authorising the Chairperson to exercise the proxy in respect of Resolution 1 or Resolution 3 (as applicable) notwithstanding that the Chairperson or KMP may benefit.

The Chairperson intends to vote all available proxies in favour of Resolution 1 and Resolution 3.

Direct Voting

In accordance with rule 8.7(j) of the Company's Constitution, where a Shareholder is entitled to vote, and cannot attend personally and does not wish to appoint a proxy, the Shareholder may vote directly on Resolutions to be considered at the AGM by mailing their vote(s) to the Company's share registry, Link Market Services Limited, by 11:30am (AEDT) on Monday, 20 November 2023.

The direct voting form may be **mailed / delivered** to the Company's share registry, Link Market Services Limited at:

Street Address: Level 12, 680 George Street, Sydney, NSW 2000

Postal Address: Locked Bag A14, SYDNEY SOUTH, NSW 1235

Faxed to Link Market Services Limited on Fax: 02 9287 0309

Online Direct Voting – Direct votes can be lodged online at www.linkmarketservices.com.au by following the steps below:

Step 1 – Select 'Investor Login';

Step 2 – Click on the 'Single Holding' section (unless you have set up a 'Portfolio', in which case proceed to access online voting through that login process);

Step 3 – At 'Issuer Name' enter 'PPS' or 'Praemium Limited';

Step 4 – Enter your HIN or SRN;

Step 5 – Enter the postcode (or Country Code if outside Australia) relevant to each shareholding;

Step 6 – Enter the security code as displayed;

Step 7 – Read and agree to the terms and conditions by selecting the tick box;

Step 8 – Select 'Voting' from the top menu bar; and

Step 9 – Select 'Vote' under the heading "Action" and follow the prompts to lodge your direct vote.

You will be taken to have signed your direct vote form if you lodge it in accordance with the instructions given on the website.

Proxies

In accordance with section 249L(d) of the Corporations Act, a member who is entitled to attend and vote at the AGM may appoint a proxy. A proxy can be either an individual or a body corporate. Should you appoint a body corporate as your proxy, that body corporate will need to ensure that it:

- appoints an individual as its corporate representative to exercise its powers at meetings, in accordance with section 250D of the Corporations Act; and
- provides satisfactory evidence of the appointment of its corporate representative prior to commencement of the AGM.

If satisfactory evidence of appointment as corporate representative is not received before the meeting, then the body corporate (through its representative) will not be permitted to act as your proxy.

If a Shareholder is entitled to cast two or more votes the Shareholder may appoint two proxies and may specify the percentage of votes each proxy is appointed to exercise. If the proxy appointments do not specify the proportion of the member's voting rights that each proxy may exercise, each proxy may exercise half of the member's votes.

If you appoint someone other than the Chairperson of the Meeting as your proxy and give them voting instructions, the Corporations Act provides that the Chairperson of the Meeting must cast those proxy votes on your behalf if your nominated proxy does not do so.

A proxy need not be a Shareholder.

The Proxy Form (and, if the appointment is signed by the appointer's attorney, the authority under which it was signed or a certified copy of the authority) must be received by the Company's Share Registry, Link Market Services, by 11:30am (AEDT) on Monday, 20 November 2023.

If you choose to appoint a proxy, you are encouraged to direct your proxy how to vote by marking either "For" "Against" or "Abstain" for that item of business. If you sign the enclosed Proxy Form and do not mark Box A or Box B, you will have appointed the Chairperson of the Meeting as your proxy.

The completed Proxy Form may be **mailed / delivered** to the Company's Share Registry using the enclosed envelope, to Link Market Services Limited at:

Street Address: Level 12, 680 George Street, Sydney, NSW 2000

Postal Address: Locked Bag A14, SYDNEY SOUTH, NSW 1235

Faxed to Link Market Services Limited on Fax: +61 2 9287 0309

Online Proxy Appointment - Proxies can be lodged online at www.linkmarketservices.com.au by following the steps below:

- Step 1** – Select 'Investor Login';
- Step 2** – Click on the 'Single Holding' section (unless you have set up a 'Portfolio', in which case proceed to access online voting through that login process);
- Step 3** – At 'Issuer Name' enter 'PPS' or ' Praemium Limited';
- Step 4** – Enter your HIN or SRN;
- Step 5** – Enter the postcode (or Country Code if outside Australia) relevant to each shareholding;
- Step 6** – Enter the security code as displayed;
- Step 7** – Read and agree to the terms and conditions by selecting the tick box;
- Step 8** – Select 'Voting' from the top menu bar; and
- Step 9** – Complete the steps to lodge your proxy.

You will be taken to have signed your Proxy Form if you lodge it in accordance with the instructions given on the website. To be valid, a proxy must be received by the Company in the manner stipulated above. The Company reserves the right to declare invalid any proxy not received in this manner.

Corporate Representatives

A corporation may elect to appoint an individual to act as its representative in accordance with section 250D of the Corporations Act in which case the Company will require a Certificate of Appointment of Corporate Representative executed in accordance with the Corporations Act to be provided.

The Certificate must be lodged with the Company before the AGM or with the Share Registry by 11:30am (AEDT) on Monday, 20 November 2023. The Company will retain the Certificate.

A form of this Certificate may be obtained from the Company's Share Registry.

Proxy Voting by Chairperson

The Chairperson of the Meeting intends to vote all undirected proxies in **FAVOUR** of each item of business.

Glossary

In this Explanatory Statement, and the Notice of Meeting:

Accounting Standards	has the meaning given to that term in the Corporations Act.
AEDT	means Australian Eastern Daylight Time.
AGM or Meeting	means the annual general meeting of the Company to be held at 11:30am (AEDT) on Wednesday, 22 November 2023.
Annual Report	means the Company's annual financial report, including the directors' report and auditor's report for the year ended 30 June 2023.
Associated Entity	has the meaning given to that term in the Corporations Act.
ASX	means ASX Limited (ABN 98 008 624 691) or the securities exchange operated by it (as the case requires).
ASX Listing Rules	means the listing rules of ASX and any other rules of ASX which are applicable while the Company is admitted to the official list of ASX.
Board	means the board of Directors of the Company.
Chair or Chairperson	means the chair of the Meeting as appointed in accordance with the Constitution.
Company or Praemium	means Praemium Limited (ACN 098 405 826).
Constitution	means the Company's constitution.
Convertible Security	means a security exercisable for Share(s) in accordance with the Plan rules, including an option or a performance right.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth).
Director	means a director of the Company.
ESS	means employee share scheme.
ESS Act	means the <i>Treasury Laws Amendment (Costs of Living Support and Other Measures) Act 2022</i> which introduced a new Division 1A into Part 7.12 of the Corporations Act.
EST	means the Praemium Ltd Employee Share Plan Trust or any other employee share trust established to facilitate the operation of the Plan.
EST Trust Deed	means the trust deed the deed between the Company and the trustee of the EST which sets out the terms on which the trustee of the EST will undertake its role in administering the Plan or any other employee incentive plan of the Company.
Explanatory Statement	means the explanatory statement accompanying the Notice of Meeting.
Key Management Personnel or KMP	has the meaning given to that term in the Accounting Standards which includes those persons with the authority and responsibility for planning, directing and controlling the activities of the Company (whether directly or indirectly), and includes any Director of the Company.

Meeting or AGM	means the Annual General Meeting of the Company the subject of this Notice of Meeting scheduled to occur at 11:30am (AEDT) on Wednesday, 22 November 2023.
Notice of Meeting	means the notice of Meeting and includes the Explanatory Statement.
Plan	means the Praemium Director & Employee Benefits Plan.
Proxy Form	means the proxy form which accompanies the Notice of Meeting and Explanatory Statement.
Remuneration Report	means the Company's remuneration report for the financial year ended 30 June 2023 and which is set out in the Company's 2023 Annual Report.
Resolution	means a resolution proposed pursuant to the Notice of Meeting.
Share	means a share in the capital of the Company.
Shareholder	means the registered holder of a Share.



praemium

Praemium Ltd

ABN 74 098 405 826

LODGE YOUR VOTE



ONLINE

www.linkmarketservices.com.au



BY MAIL

Praemium Ltd
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia



BY FAX

+61 2 9287 0309



BY HAND

Link Market Services Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150



ALL ENQUIRIES TO

Telephone: 1300 554 474

Overseas: +61 1300 554 474



X99999999999

PROXY FORM

I/We being a member(s) of Praemium Ltd and entitled to attend and vote hereby appoint:

STEP 1 Please mark either A or B

A

VOTE DIRECTLY

elect to lodge my/our vote(s) directly (mark box)



in relation to the Annual General Meeting of the Company to be held at **11:30am (AEDT) on Wednesday, 22 November 2023**, and at any adjournment or postponement of the Meeting.

You should mark either "for" or "against" for each item. Do not mark the "abstain" box.

OR

B

APPOINT A PROXY

the Chairperson of the Meeting (mark box)

OR if you are **NOT** appointing the Chairperson of the Meeting as your proxy, please write the name and email of the person or body corporate you are appointing as your proxy. An email will be sent to your appointed proxy with details on how to access the virtual meeting.

Name

Email

or failing the person or body corporate named, or if no person or body corporate is named, the Chairperson of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **11:30am (AEDT) on Wednesday, 22 November 2023 (the Meeting)** and at any postponement or adjournment of the Meeting.

The Meeting will be conducted as a hybrid event. You can participate by attending in person at **RACV Club, Level 2, Bayside Room 5, 501 Bourke Street, Melbourne VIC 3000** or logging in online at meetings.linkgroup.com/PPS23 (refer to details in the Virtual Annual General Meeting Online Guide). To access the **Notice of Annual General Meeting** this can be viewed and downloaded at the Company's website at <https://www.praemium.com/au/>.

Important for Resolutions 1 & 3: If the Chairperson of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairperson of the Meeting to exercise the proxy in respect of Resolutions 1 & 3, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

The Chairperson of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an

Resolutions

For Against Abstain*

1 Adoption of Remuneration Report

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

2 Re-election of Director – Daniel Lipshut

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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3 Renewal of Praemium Directors & Employee Benefits Plan

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

PPS PRX2301N



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

VOTING UNDER BOX A

If you ticked the box under Box A you are indicating that you wish to vote directly. Please only mark either "for" or "against" for each item. Do not mark the "abstain" box. If you mark the "abstain" box for an item, your vote for that item will be invalid.

If no direction is given on all of the items, or if you complete both Box A and Box B, your vote may be passed to the Chairperson of the Meeting as your proxy.

Custodians and nominees may, with the Share Registrar's consent, identify on the Voting Form the total number of votes in each of the categories "for" and "against" and their votes will be valid.

The Chairperson's decision as to whether a direct vote is valid is conclusive.

VOTING UNDER BOX B – APPOINTMENT OF PROXY

If you wish to appoint the Chairperson of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairperson of the Meeting as your proxy, please write the name and email address of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRPERSON OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairperson of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairperson of the Meeting will be voted according to the instructions set out in this Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Voting Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Voting Form and the second Voting Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting virtually the appropriate "Certificate of Appointment of Corporate Representative" must be received at vote@linkmarketservices.com.au prior to the meeting in accordance with the Notice of Annual General Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **11:30am (AEDT) on Monday, 20 November 2023**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link www.linkmarketservices.com.au into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



BY MAIL

Praemium Ltd
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
Parramatta Square
Level 22, Tower 6
10 Darcy Street
Parramatta NSW 2150

* During business hours (Monday to Friday, 9:00am–5:00pm)



Praemium Limited

2023 Annual General Meeting

Dear Shareholder,

On behalf of the Board of Directors, it is our pleasure to invite you to the 2023 Annual General Meeting of Praemium Limited (Company).

The meeting will be on Wednesday, 22 November 2023 at 11:30am (AEDT) at RACV Club, Level 2, Bayside Room 5, 501 Bourke Street, Melbourne VIC 3000.

You may also participate virtually via live webcast at meetings.linkgroup.com/PPS23.

Registration opens from 11:00am (AEDT) on the day of the meeting.

We strongly encourage you to lodge your proxy ahead of the meeting or appoint a proxy to vote on your behalf. Your proxy must be lodged no later than 11:30am (AEDT) on Monday, 20 November 2023.

You are also encouraged to submit questions to the Company (or the Company's Auditor) ahead of the meeting. Questions must be submitted at least five business days before the meeting, that is by no later than Wednesday, 15 November 2023.

The documents relevant to the meeting are available on Praemium's website at:
<https://www.praemium.com/about-us/shareholders/corporate-governance/>

For any queries, please contact the Company's share registry, Link Market Services Limited on +61 1300 554 474 or email registrars@linkmarketservices.com.au.

Yours faithfully,

Barry Lewin
Chair of the Board
Praemium Limited