Rule 4.3A

Appendix 4E

Preliminary Final Report – Results for Announcement to the Market

Name of entity

PRAEMIUM LIMITED

ABN

74 098 405 826

1. Reporting period:

Report for the financial year ended:	**30 June 2025**
Previous corresponding period is the financial year ended:	30 June 2024

2. Results for announcement to the market:

Revenues from ordinary activities (*item 2.1*)	up 24.6% to $103,041,446
Net Profit before income tax expense	up 44.1% to $16,730,300
Profit from ordinary activities after tax attributable to members (*item 2.2*)	up 55.0% to $13,563,408
Net Profit for the period attributable to members (*item 2.3*)	up 55.0% to $13,563,408

Dividends (*item 2.4*)	Amount per security	Franked amount per security
Interim dividend	1 cent	1 cent
Final dividend	1.25 cents	1.25 cents
Record date for determining entitlements to the dividend (*item 2.5*)	4 September 2025	

3. Statement of Comprehensive Income
Refer attached audited financial report

4. Statement of Financial Position
Refer attached audited financial report

5. Statement of Cash Flows
Refer attached audited financial report

6. Statement of Changes in Equity
Refer attached audited financial report

7. Dividends (*item 7*):

	Date of payment	Total amount of dividend
Interim dividend-year ended 30 June 2025	21 March 2025	$0.01
Final dividend-year ended 30 June 2025	18 September 2025	$0.0125

Amount per security

	Amount per security	Franked amount per security	Amount per security of foreign sourced dividend
Total dividend: Current Year	2.25 cents	2.25 cents	- cents
Total dividend: Previous Year	1 cent	1 cent	- cents

8. Details of dividend or distribution reinvestment plans in operation are described below (item 8):

Not applicable.	
The last date(s) for receipt of election notices for participation in the dividend or distribution reinvestment plan	Not applicable.

9. Net tangible assets per security *(item10)*

	Current period	Previous corresponding period
Net tangible asset backing per ordinary security	$0.082	$0.084

10. Details of entities over which control has been gained or lost during the period: (*item 10*)

Control gained over entities/acquisitions

Name of entities	Date(s) of gain of control

Loss of control of entities/Disposals

Name of entities	Date(s) of loss of control
-	-

Contribution of such entities to the reporting entity's profit/(loss) from ordinary activities before income tax during the current and prior period were NIL.

11. Details of associates and joint venture entities (*item 11*)

Name of associate or joint venture entity (*item 11.1*)	**% Securities held** (*item 11.2*)
Not applicable	

Aggregate share of profits (losses) of associates and joint venture entities (*item 11.3*): Not applicable

12. Details significant information relating to the entity's financial performance and financial position.

Refer attached audited financial report

13. This item relates to foreign entities and is not applicable to the company (*item 13*): Not applicable

14. Commentary on the results for the period (*item 14*)**.**

Refer attached audited financial report for detailed commentary on the results for the period.

Basis of Preparation

This preliminary final report has been prepared in accordance with ASX Listing Rule 4.3A and the disclosure requirements of ASX Appendix 4E. The preliminary financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, including Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001.

The preliminary financial report covers the consolidated group of Praemium Limited and its controlled entities. Praemium Limited is a listed public company, incorporated and domiciled in Australia. The preliminary financial report of Praemium Limited and its controlled entities complies with all International Financial Reporting Standards (IFRS) in their entirety.

Reporting Basis and Conventions

The preliminary financial report has been prepared on an accruals basis and is based on historical costs modified by the revaluation of selected non-current assets, and financial assets and financial liabilities for which the fair value basis of accounting has been applied.

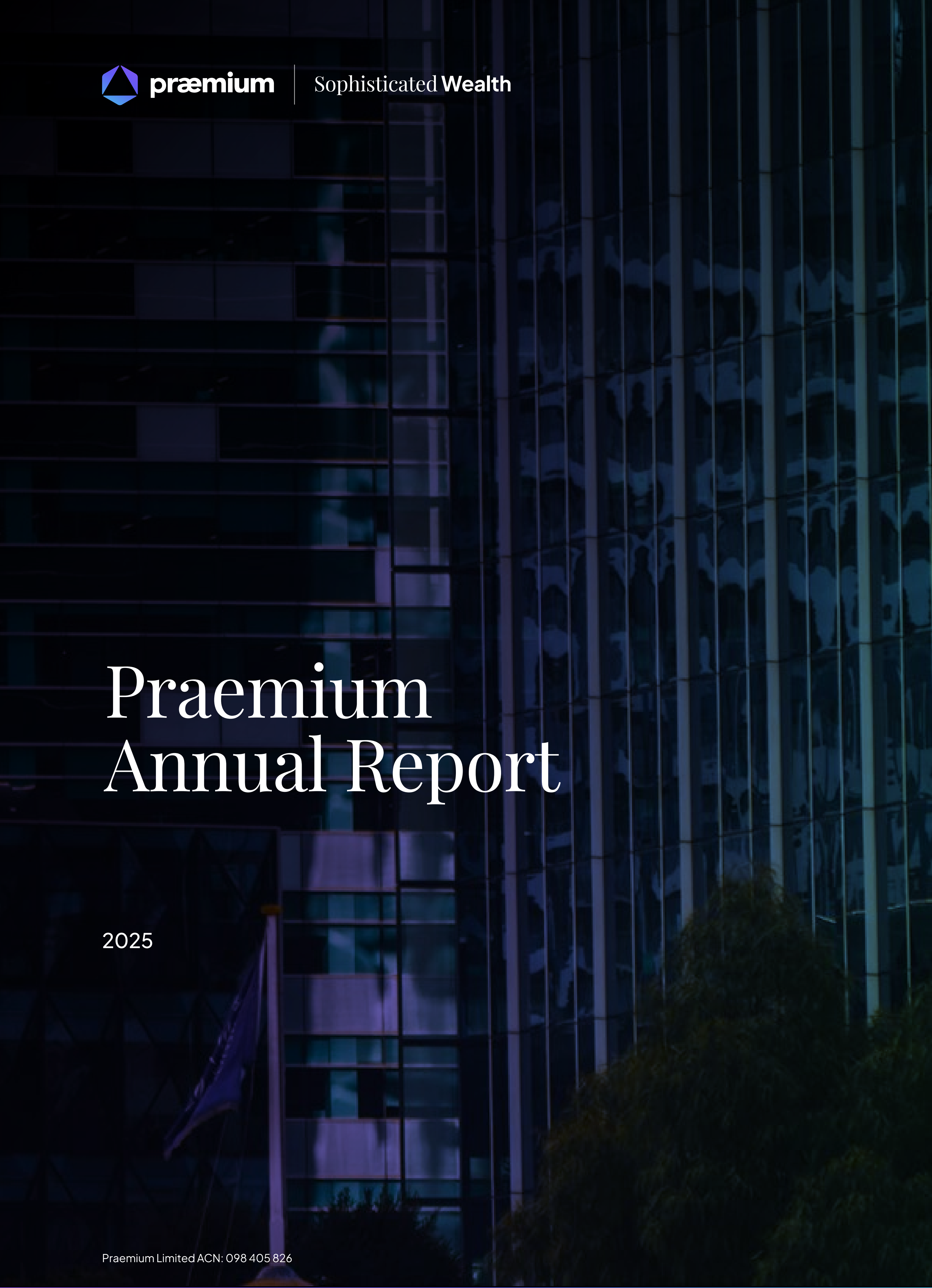
15. Audit of the financial report (*item 15*)
Refer attached audited financial report.

16. This item relates to accounts which have not yet been audited (*item 16*): Not applicable

17. Are the audited accounts subject to review and are subject to dispute or qualification? (*Item 17*)
No.

Sign here: Date: 25 August 2025

Print name: Anthony Wamsteker
(Executive Director / CEO)



præmium | Sophisticated Wealth

Praemium Annual Report

2025

Praemium Limited ACN: 098 405 826

Empowering advisers to deliver great outcomes

Contents

Chairman and CEO Report

We are delighted to report solid results for FY25:

- $103m Revenue from contracts with customers, 25% growth
- $28m EBITDA, 31% growth
- 1.25c per share dividend fully franked

FY25 has been a pivotal year for Praemium, marked by disciplined execution of our strategy and growing momentum in the HNW segment. We've delivered on our aspiration to scale efficiently with EBITDA growth outpacing revenue growth, as our EBITDA margin lifted by 130bps – clear evidence of the operating leverage embedded in our business model.

Praemium is exceptionally well positioned in a rapidly evolving platform market. The convergence of investor sophistication, demand for personalised high-touch advice, and the need for lean, scalable technology has created a compelling opportunity. Advice practices are demanding more sophisticated solutions, deeper integrations, customisation, and advanced reporting - areas where Praemium leads the market.

Praemium has been rated by Investment Trends as the best platform for Reporting and Security, Data and Integrations.

Our platform is capable of servicing both custodial and non-custodial portfolios, enabling advisers to deliver a consolidated investment experience across the full breadth of asset classes with unified reporting and administration. This capability is critical for high-net-worth (HNW) and ultra-high-net-worth (UHNW) clients, seeking comprehensive advice and a total view of wealth.

Our breadth of products, and flexibility to adapt to differing adviser business models is key to our success in the HNW segment.

The launch of the Spectrum product has further strengthened our leadership, combining state-of-the-art wrap and SMA capability with our market-leading non-custodial portfolio services. Early wins and a strong pipeline of opportunities have been very promising. More importantly, Praemium has secured three significant enterprise clients in our HNW target market, across our three key product categories:

The results for 2025

Financial Results	$m	Change on FY24
Revenue from contracts with customers	103.0	+25%
Earnings before interest, tax, depreciation and amortisation (underlying EBITDA)	28.1	31%
Cash balances	41.0	-8%

Platform Funds Under Administration (FUA)	$b	Change on FY24
Praemium Seperately Managed Accounts (SMA)	12.9	+14%
Praemium Spectrum	2.4	-
Powerwrap	13.4	+5%
OneVue	2.0	-50%
Scope+	33.6	+15%
Total	**64.3**	**+12%**

» Spectrum – Euroz Hartley
» SMA – Morgans
» Scope+ - Bell Potter

These wins speak directly to Praemium's strength in the important stockbroking segment. As this market transitions from traditional execution-based services to holistic advice models, Praemium is positioned to support this evolution. Our solutions align with the needs of stockbroking firms seeking to scale, differentiate, and deliver comprehensive investment services to their clients. The opportunity to expand our footprint in this segment is significant, and we are already seeing strong momentum.

We've also made substantial progress this year integrating OneVue with Praemium, with $1.7bn successfully transferred onto the Praemium platform, with the remainder of the integration to complete in the first half of the 2026 financial year.

Praemium continues to reinvest in its future, restructuring for greater efficiency, investing in technologies to re-engineer our superannuation proposition and enhancing our operational capabilities, cyber security and AI. These investments ensure we remain at the forefront of platform innovation.

Praemium remains confident in the strategic direction and five main areas of focus: product, operations, service, superannuation and growth. The key requirement is to execute and deliver key objectives across these areas.

The two primary drivers of success will be people and technology. Recent advances in the power of technology and the way it is utilized are allowing businesses to realize the potential of technology for improving automation, service and functionality.

In FY25, Praemium partnered with Technotia Laboratories to develop a new superannuation system based on machine learning. This initiative is now in its final stage and is expected to allow the Praemium Superannuation Fund to leapfrog competitors in terms of flexibility and service, whilst also delivering significant efficiencies and productivity gains. The success of this initiative has led to a close working relationship between Praemium and Technotia Laboratories which is expected to deliver similar improvements across the rest of the business over the coming years.

We are proud of the achievements of Praemium, driven by the skill, hard work and dedication of our team. Our success is built on delivering service experiences that delight our clients. Everyone at Praemium is driven to make that experience unmatchable and fulfil the growth potential of our business that we all see possible.

We thank our shareholders for their ongoing support and confidence in our vision. The long-term growth potential of the Australian wealth industry is clear, and Praemium is well positioned to capture the opportunity. We are committed to seeing our shareholders realise that potential.

Barry Lewin
Chairman

Anthony Wamsteker
Executive Director/
CEO

Corporate Highlights

31%
uplift in EBITDA to $28.1 million

$12.3m
Returned via $2.7m buyback and $9.6m dividend

$64.3b
in total funds under administration, up 12%

55%
increase in NPAT

25%
growth in revenue from contracts with customers

1st
in Reporting and Security, Data & Integration in Investment Trends 2024 Competitor Analysis & Platform Benchmarking Report

Directors' Report – Review of Operations

In early FY25, Praemium undertook a strategic repositioning to sharpen our focus on the fast-growing high-net-worth (HNW) segment and reinforce our strengths in supporting complex wealth management. This shift reflects our commitment to delivering premium, adviser-led investment solutions that meet the sophisticated needs of wealthy Australians.

Brand and product refresh

To align with this repositioning, we refreshed our brand identity and product suite to better communicate our unique strengths and value proposition. This initiative was designed to create a more cohesive and recognisable offering that resonates with our target market and reinforces our leadership in the space.

Product renaming highlights:

» **Praemium Scope** – Formerly VMA, Scope allows advisers to report and administer on non-custodial investments often held on CHESS under a HIN (Holder Identification Number). With comprehensive tax and portfolio reporting, it eliminates the need for spreadsheets by enabling advisers to report on non-market traded assets within a single platform. Praemium Scope is the market-leading non-custody solution with over 64,000 investor accounts.

» **Praemium Scope+** – Previously VMAAS, Scope+ allows advisers to outsource administration of Scope portfolios, saving time and enhancing operational efficiency. Scope+ currently supports 9,570 clients and $34bn FUA.

» **Praemium Super** – Formerly SuperSMA.

» **Praemium Spectrum** – Our new IDPS product Spectrum, launched in Q2 FY25, offers unrivalled access to alternative investments, blending custody and non-custody assets with Praemium's powerful reporting and tax engine. It delivers a fully digital experience and is the product of choice for advisers servicing sophisticated clients.

Strategic investments in client experience

FY25 saw strong investment in enhancing the customer experience:

» **User interface enhancements** improved the user experience for our Investor and Adviser Portals and the usability of adviser workflows.

» **Cloud migration** resulted in enhanced stability and reliability of the platform and allows us to implement upgrades and enhancements more efficiently.

» **AI integration** delivered measurable gains in operational efficiency and service responsiveness.

» **Onboarding process improvements** focused on reducing onboarding times and improving clarity of support and training for new clients. With several large clients due to onboard in early FY26, this has been an important implementation milestone.

Integration of OneVue

Integration remains on track to complete in the next six months. $1.7bn of customer accounts were transferred onto the Praemium platform in May, 2026, with further transfers completed after year end. The major outstanding transfers relate to superannuation funds which are dependant on receiving third party consents.

Platform strength and product evolution

Praemium's SMA offering has now run continuously for 20 years - an unmatched milestone in the Australian platform market. With over 350 model portfolios, our SMA remains a cornerstone of our proposition, delivering 14% growth to $12.9bn in FUA this year.

The acquisition of Powerwrap in 2020 added IDPS functionality, deepening our support for investor choice. This evolution culminated in the launch of Praemium Spectrum, our most comprehensive investment service, combining SMA and IDPS options in a single service proposition.

Spectrum performance:

» $940m in net inflows within six months of launch

» $1.5bn in transfers from OneVue clients

» Strategic onboarding of Euroz Hartley underway, targeting $2bn in FUA

Operational excellence and market leadership

We continue to strengthen our operational foundation:

» Platform integration capabilities are advancing to support new client business.

» Lean Six Sigma initiatives are improving quality and efficiency.

» Retail superannuation platform enhancements are nearing completion.

» No. 1 Platform for Reporting and No. 1 Platform for Security, Data and Integrations in the Investment Trends 2024 Competitor Analysis and Platform Benchmarking Report

Our market leadership is reflected in strategic wins such as Bell Potter, expected to contribute $6bn in FUA and over 2,200 accounts in H1 FY26.

Looking ahead

Our immediate focus is to complete the transition of the OneVue platform and the onboarding of Euroz Hartley and Morgans in the first half of FY26. Euroz Hartley, a major broker adviser, is a key new client that has chosen Spectrum as their strategic product, targeting $2bn FUA from their client base. Morgans is the largest private client stockbroker in Australia with over 500 advisers and has exclusively launched the Morgans SMA with Praemium.

Directors' Report – Review of Operations

The Board is confident in Praemium's growth trajectory, with FY25 delivering solid progress, particularly given that Spectrum remains in its early launch phase.

While total funds under administration (FUA) were affected by expected attrition following the OneVue transition and the departure of advisers from Powerwrap in FY24, these impacts were transitional and largely anticipated. Importantly, the underlying momentum in new business, especially through Spectrum and strategic partnerships, demonstrates the strength of our offering and the resilience of our growth strategy.

The growth in total FUA for the year ending 30 June 2025 was as follows:

» Total funds under administration (FUA) of $64.3 billion (30 June 2024: $57.4 billion, up 12%)
» Platform $30.7 billion (30 June 2024: $28.1 billion up 9%)
» Praemium Separately Managed Accounts (SMA) $12.9 billion (30 June 2024: $11.3 billion, up 14%)
» Powerwrap $13.4 billion (30 June 2024: $12.7 billion, up 6%)
» Scope+ non-custodial Portfolio Administration and Reporting Service $33.6 billion (30 June 2024: $29.3 billion, up 15%)
» OneVue $2.0 billion (30 June 2024: $4.1 billion, down 51%)
» Spectrum $2.4 billion (30 June 2024: $nil)

Yearly net inflows of $837 million comprising:

» Praemium SMA yearly net inflows $610 million (year to 30 June 2024: $820 million net inflows, down 26%)
» Powerwrap yearly net outflows $299 million (year to 30 June 2024: $876 million net outflows, down 66%)
» OneVue net outflows $322 million (15 April 2024 to 30 June 2024: $126 million net outflows, up 156%)
» Spectrum net inflows $848 million from launch in October 2024.

Cash management account holdings:

» Spectrum $268 million (11.3% of FUA)
» Praemium SMA $713 million (5.5% of FUA)
» Powerwrap $561 million (4.2% of FUA)
» OneVue $293 million (14.9% FUA)

On 25 August 2025, the Directors declared a final fully franked dividend of 1.25 cents per share with a record date of 4 September 2025. The dividend will be paid on 18 September 2025. The Board of Directors have not become aware of any other matter or circumstance not otherwise dealt with within the financial statements that since 30 June 2025 has significantly affected or may significantly affect the operations of the Company or the consolidated entity, the results of those operations or the state of affairs in subsequent financial years.

Key Facts and Figures

Financial Metrics

	FY2025	FY2024	Change	Change
Continuing Operations	$000	$000	$000	%
Revenue from contracts with customers	103,041	82,727	20,314	24.6%
Expenses	74,986	61,274	13,712	22.4%
EBITDA (underlying)*	**28,055**	**21,453**	**6,602**	**30.8%**
Profit before tax	16,730	11,610	5,120	44.1%
Tax expense	3,167	2,860	307	10.7%
Net profit after tax	**13,563**	**8,750**	**4,813**	**55.0%**
Earnings per share	2.8	1.8	1.0	55.6%
Cash	**40,974**	**44,339**	**(3,365)**	**(7.6%)**
Net assets	112,002	109,149	2,853	2.6%
Operating cashflow	20,536	17,159	3,377	19.7%

* EBITDA excludes depreciation and amortisation of $7.1m (2024: $5.7m), restructure and acquisitions costs of $4.3m (2024: $3.9m), share based payments of $1.8m (2024: $2.2m) and unrealised gain on financial instruments of $0.3m (2024: loss $0.02m).

Service Metrics

FUA $billion	FY2025 $B	FY2024 $B	Change $B	Change %
Praemium Separately Managed Accounts (SMA)	12.9	11.3	1.6	14%
Praemium Spectrum	2.4	-	2.4	-
Powerwrap	13.4	12.7	0.7	6%
OneVue	2.0	4.1	(2.1)	(51%)
Total Platform FUA	**30.7**	**28.1**	**2.6**	**9%**
Scope+	33.6	29.3	4.3	15%
Total FUA	**64.3**	**57.4**	**6.9**	**12%**
Performance metrics				
Continuing business	**FY2025**	**FY2024**	**Change**	**Change**
Portfolios (Scope) (# of portfolios)	64,436	65,228	(792)	(1.2%)
FUA ($ million)	64,322	57,366	6,956	12%

Overview of 2025 Financial Position

Trading performance

The consolidated profit after tax was $13.6 million, compared to $8.8 million for the year to 30 June 2024.

Revenue from contracts with customers was $103 million for the year to 30 June 2025, up 25% compared to $82.7 million for the year to 30 June 2024.

Platform margins, excluding OneVue, improved by 2 basis points to 28 basis points. Expenses increased to $75 million in the year to 30 June 2025. This was up $13.7 million or 22% on the prior year's $61.3 million. Underlying Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA) is a non-IFRS measure of financial performance widely employed by sector participants and investors. EBITDA for the year to 30 June 2025 was $28.1 million, up $6.6 million, compared to $21.5 million in the prior year.

Balance Sheet & Cash Flow

The Group has a strong balance sheet. At 30 June 2025, net assets were $112.0 million, compared with $109.1 million at 30 June 2024.

The Group continued to invest in technology innovation with $10.1 million of capitalised development added to balance sheet and accounted for as investing cash flows for the year to 30 June 2025 (prior year $7.7 million).

The Directors continue to assess potential financial and other impacts of the current high level of uncertainty regarding the global economy. This uncertainty has impacted investor sentiment and asset allocation strategies during the year. At the date of signing, the future impacts of these risks on global and domestic economies and investment market indices, and their resulting impact on the Group are uncertain.

The Directors and management will continue to monitor the global and domestic economic environment, noting that geopolitical disruptions can adversely affect assets, performance and liquidity.

Risk management

The Group recognises risk as the effect of uncertainty, on our objectives. We manage risk to create and sustain value for shareholders and other stakeholders, and foster a risk aware culture with consideration of risk supporting our formulation of strategy and informing business decision-making. Our Board-approved Risk Appetite Statement and Risk Management Framework endeavours to consider the full scope of risks we face, including emerging risks. The Group details how it complies with the ASX Corporate Governance Principles and Recommendations (4th Edition) in its Corporate Governance Statement.

Global economic impacts

Risk type	Description	Managing the risk
Strategic risk	The risk that the Group makes errors in determining strategic priorities and/or implementation of strategic plans resulting in failure to achieve our strategic objectives.	Board and executive oversight of strategy and development of business priorities. Dedicated project management team who drive execution of strategy. Client facing employees monitor market trends and competition. Regular executive engagement with external parties to understand opportunities and market dynamics. Tracking of sales growth provided monthly to the Board and executive.
Financial risk	The risk of misstatement or mismanagement in the financials leading to poor financial decisions and/or the inability to meet our financial obligations.	Strong and capable Group finance team. Board oversight of finances / budgets / expenses and forecasts. High levels of working capital and a cautious approach to debt. Tightly defined delegations of authority around expenditure.
Operational risk	The risk of failed processes, suppliers, systems, or people give rise to disruption of product service or business / financial loss.	Compliance plan monitoring of obligations and Managed Investment Scheme audits undertaken by external auditors Documented procedures for key processes. Policies detailing Board expectations. Business continuity and disaster recovery processes / plans which have been tested within the year. Incident and complaint management procedures and systems implemented Training and development of employees.

Risk type	Description	Managing the risk
Regulatory and compliance risk	The risk that non-compliance or inability to comply, results in financial loss, loss of licence or loss of ability to continue to operate our products.	Capture of all obligations in GRC tool with assignment of obligations to owners across the business and development of controls and attestations. Risk management and compliance management frameworks. Skilled risk and compliance team. Oversight of regulatory and compliance matters by Board Committee(s). Monitoring of regulatory change. Incident and Breach management policy and processes.
Technology risk	The risk of infrastructure systems failure, platform software errors and/or the risk of disruption or data loss / damage due to inadequate process or protections against cyber attack leading to business disruption and/or regulatory breach.	Established technology and cybersecurity teams to monitor and manage the platform infrastructure Processes for managing software development. Testing of network security Tested business continuity & disaster recovery plans Training and development of employees. Information security Framework, policies and procedures Corporate Insurance program.
People risk	Risk of loss or disruption caused by failure to attract or retain key personnel.	People & Culture team engagement with business leaders to ensure the lifecycle of employee requirements are met Health and safety policy, documented procedures and trained representatives. Employee policies and processes and legislative obligations Staff surveys and pulse checks to monitor employee sentiment and engagement. Salary benchmarking using the Financial Institutions Remuneration Group. Incentive management and succession planning for key employees. Learning and development strategies.
Governance risk	The risk of failure of the Board and Executive to appropriately govern risk.	Product Governance and Investment Governance Committees implemented and supported by policies and procedures Integrated development cycle with Project, Technology and Distribution teams to ensure products are meeting market requirements Monitoring and Reporting of product success measures and FUA internally and to market
Product risk (new)	Risk of loss from product suite due to inappropriate or poorly controlled product development or ongoing management.	Regular monitoring of media. Contractual terms with suppliers. Employee policies and processes. Training and development of employees.

Significant change in the state of affairs

Other than noted in this report, there were no other significant changes in the state of affairs during the year.

After reporting date events

On 25 August 2025, the Directors declared a final fully franked dividend of 1.25 cents per share with a record date of 4 September 2025. The dividend amounted to $6.0 million, to be paid on 18 September 2025.

The Directors have not become aware of any other matter or circumstance not otherwise dealt with in the financial statements that since 30 June 2025 has significantly affected or may significantly affect the operations of the Company or the consolidated entity, the results of those operations or the state of affairs in subsequent financial years.

Future developments

A detailed review of the Group's activities and prospects is contained within the Directors' report. The Company will continue its activities as outlined in its initial prospectus and subsequent disclosures to the ASX, including a detailed investor presentation on this year's results.

Disclosures relating to Directors and Senior Management

The number of Board Meetings and number of meetings of each Board committee held during the financial year, and the number of meetings attended by each of the Company's Directors were:

	Board Of Directors 11 Meetings		Audit, Risk & Compliance Committee 5 Meetings		Remuneration Committee 2 Meetings	
	Eligible To Attend	Attended	Eligible To Attend	Attended	Eligible To Attend	Attended
Barry Lewin	11	11	-	-	-	-
Stuart Robertson	11	11	5	5	2	2
Daniel Lipshut	11	11	5	4	2	2
Anthony Wamsteker	11	11	-	-	2	2
Claire Willette	11	10	5	5	2	2

Directors' & Executives' relevant interests in shares, options and performance rights

Details of the interests of the Company's Directors and senior Executives in the shares of the Company are set out in the Remuneration Report. The long-term incentive for the Company's Executive Director is membership of the Praemium Directors & Employees Benefits Plan, which was initially approved by shareholders on 11 November 2008 (the "Current Plan"). An updated and amended Plan was approved at the Company's 2020 AGM. Details of the securities issued under the Current Plan and shares issued on the exercise of options or vesting of performance rights are set out in the Remuneration Report and Note 23(a) and (b) of the Financial Report. Details of the interests of the Company's Directors and senior Executives in the shares of the Company are set out in the Remuneration Report.

Indemnification and insurance of Directors, officers and auditors

The Company has executed a deed of access, indemnity and insurance in favour of each officer of the Company, including current and past Directors, in accordance with applicable laws. Under the deeds, Praemium indemnifies the officers and previous officers with respect to liabilities incurred in connection with holding office, to the extent permitted by the Corporations Act. The Company is also obliged to carry insurance cover for current and past Directors and provide them with access to Board and Committee papers. Such insurance also extends to cover Directors and officers of the Group subsidiaries.

Under its Constitution, Praemium must, subject to certain exceptions, indemnify each of its Directors to the extent permitted by law against liability that did not arise out of a lack of good faith. The Directors have not included any further details concerning the liabilities covered and premium paid, due to non-disclosure clauses in the relevant contract.

Further disclosures

No performance rights have been issued since the end of the financial year, other than as set out in this report:

- No Directors have any other rights or options over shares in, debentures of, or interests in a registered scheme made available by the Company or a related body corporate;
- There are no contracts to which any Director is a party or under which any Director is entitled to a benefit; and
- There are no contracts that confer a right to call for or deliver shares in, or debentures of or interests in a registered scheme made available by the Company or a related body corporate.

ASX-listed company

As at the date of this report, the Company's securities are not quoted on any stock exchange other than the ASX.

Unquoted securities

The only unquoted securities in the capital of the Company currently on issue are performance rights referred to above. All unquoted securities were issued or acquired under an employee incentive scheme.

Corporate governance

A corporate governance statement is available on our website https://www.praemium.com/au/about-us/shareholders/corporate-governance/

Environmental regulation

The Group's operations are not presently subject to significant environmental regulations under the law of the Commonwealth or State.

Proceedings on behalf of the consolidated entity

No person has applied for leave of Court to bring proceedings on behalf of the consolidated entity. The Company was not a party to any such proceedings during the year.

Non-audit services/auditor's independence declaration

Details of the amounts paid or payable to the auditor (Grant Thornton) for audit and non-audit services during the year are disclosed in note 18 Remuneration of auditors.

The company may decide to employ the auditor on assignments additional to their statutory audit duties where the auditor's expertise and experience with the company and/or the Group are important.

The Board of Directors, in accordance with advice provided by the audit committee, is satisfied that the provision of the non-audit services is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001. The Directors are satisfied that the provision of non-audit services by the auditor did not compromise the auditor independence requirements of the Corporations Act 2001 for the following reasons:

» all non-audit services have been reviewed by the audit committee to ensure they do not impact the impartiality and objectivity of the auditor, and

» none of the services undermine the general principles relating to auditor independence as set out in APES 110 *Code of Ethics for Professional Accountants*

Signed in accordance with a resolution of Directors.

Barry Lewin,
Chairman
25 August 2025

Board of Directors

Barry Lewin

Non-Executive Chair

Barry Lewin was appointed as a Non-Executive Chairman on 12 May 2017. Barry has significant experience advising public and private companies in transaction structuring, debt and equity issues, mergers, acquisitions, business sales and public floats.

Prior to establishing the corporate advisory firm SLM Corporate Pty Ltd in 1999, Barry spent twelve years as in-house counsel to leading Australian public companies, including diversified international resource company North Limited, managing their legal and commercial Australian and international interests.

Barry was Non-Executive Chairman for ASX-listed Elmo Software (ASX: ELO) until February 2023 and QuickFee (ASX: QFE) until November 2022. He has previous experience as Director of ASX-listed companies Senetas Corporation Limited (1999–2001) and Sunrise Energy Metals Limited (formerly Clean TeQ Holdings Limited) (2007–2011).

Barry has degrees in Commerce and Law and holds an MBA from Swinburne University, Melbourne.

Daniel Lipshut

Non-Executive Director

Daniel Lipshut was appointed as a Non-Executive Director on 12 May 2017. Daniel is an experienced Executive and Non-Executive Director with an accomplished career in the defence, fintech and telecommunications industries. Daniel's experience includes a broad range of corporate, commercial and board positions with a focus on corporate governance, development of government relationships, strategic business development and commercialisation of innovative technologies.

Daniel was joint Managing Director and CEO of ASX listed BSA (ASX:BSA), CEO of IAI Australia, and CEO of Intercorp, a private company specialising in defence electronic systems, telecommunications, innovation and R & D. In addition, Daniel was a Director of the Australian Association of Uninhabited Systems, nominated Chair of the Well and Productive CRC bid, a graduate of the AICD, and a member of ARPA. He holds an MBA from the University of Technology Sydney.

Daniel chairs the Group's Remuneration & Nomination Committee and is also a member of the Audit, Risk & Compliance Committee.

Claire Willette

Non-Executive Director

Claire Willette was appointed as a Non-Executive Director on 17 November 2021. Her career has spanned national security, emerging technologies and critical infrastructure sectors, with a focus on developing governance frameworks, supply chain planning, risk management and performance/ program management. Claire brings a wealth of experience as a senior executive in the United States Department of Defense, the Australian Department of Defence and in the private sector, most recently with Boeing. Claire has managed a wide variety of projects both in scale and complexity, including whole-of-government initiatives and national projects.

Claire is an Associate of and sat on the Board of Directors for the Australian Risk Policy Institute and is a Senior Expert Advisor to the International Standards Committee in the areas of Risk, Resilience and Business Continuity.

Claire is a member of the Group's Audit, Risk & Compliance Committee and Remuneration & Nomination Committee. She has a BA from George Mason University (US) and a Masters of International Relations from Cambridge University (UK).

Stuart Robertson

Non-Executive Director

Stuart Robertson was appointed as a Non-Executive Director on 12 May 2017. Stuart has broad experience in business advisory, investment banking, wrap platforms, alternative investments and funds management. He held senior roles at BT Funds Management, KBC Investments Limited and Zurich Financial Services in Australia, London and New York and is currently a Director at Ellerston Capital Limited.

Stuart is Non-Executive Chairman of Solvar Ltd, formerly Money3 Corporation Limited. He has held this role since November 2018 and been a Director since January 2016.

Stuart chairs the Group's Audit, Risk & Compliance Committee and is a member of the Group's Remuneration & Nomination Committee. Stuart is a Chartered Accountant, Fellow of FINSIA, Member of the Australian Institute of Company Directors and holds an MBA from the MGSM.

Anthony Wamsteker

Executive Director/CEO

Anthony Wamsteker was appointed as a Non-Executive Director on 23 November 2020. From 20 May 2021, Anthony assumed the role of Executive Director and Interim CEO. On 16 August 2021 Anthony was appointed into the permanent role of CEO.

Anthony brings over 30 years' experience in financial services, including nine years as the founding CEO of ME Bank and 12 years in the Funds Management division of National Mutual/ AXA. Anthony also brings extensive board experience, most recently as the Chairman of Powerwrap Limited from January 2018 to October 2020.

Anthony holds a Bachelor of Economics from Macquarie University and qualified as an Associate of the Institute of Actuaries of Australia.

Mark Licciardo

Company Secretary

Mark Licciardo joined Praemium as Company Secretary in March 2022.

Mark was the founder and Managing Director of Mertons Corporate Services, and is now Managing Director, Listed Company Services for Acclime. Acclime provides company secretarial and corporate governance consulting services to ASX listed and unlisted public and private companies. He is also a former Company Secretary of ASX listed companies Transurban Group and Australian Foundation Investment Company Limited.

Mark holds a Bachelor of Business Degree (Accounting) and a Graduate Diploma in Company Secretarial Practice, is a Fellow of the Australian Institute of Company Directors, the Governance Institute of Australia and the Institute of Company Secretaries and Administrators.

Remuneration Report 2025

Message from the Chair, Remuneration and Nomination Committee

Dear Shareholders,

On behalf of Praemium's Board and the Remuneration & Nomination Committee, I am pleased to present our Remuneration Report for the financial year ended 30 June 2025. This year has been one of robust performance and strategic progress for Praemium. We achieved strong growth in our platform business and delivered on key strategic initiatives, all while upholding the highest standards of governance. Our remuneration framework has been instrumental in driving these outcomes by tightly aligning executive rewards with the success of the Company and the interests of our shareholders.

Our incentive plans are designed not only to reward financial and strategic achievements, but also to recognize behaviours that reflect Praemium's values and ethical standards. This ensures that our leaders and team members are **empowered to innovate** for the benefit of clients, **work inclusively** and collaboratively, **lead by example** with accountability, and always act with **integrity**. By reinforcing these principles through our reward structures, we cultivate a culture that supports sustainable growth and trusted relationships with our stakeholders.

The Remuneration & Nomination Committee is committed to **strong governance and transparency** in all remuneration matters. Our Committee, comprising only independent Non-Executive Directors, provides rigorous oversight of executive pay. We seek periodic external independent advice and market benchmarking to ensure that remuneration levels are competitive yet fair, and that pay outcomes are justified by performance. We have continued to refine our remuneration policies in line with modern best practices. We believe that a clear focus on integrity, shareholder value and risk management will ensure that Praemium's remuneration outcomes stand up to proper scrutiny.

Feedback from last year's AGM season indicated a desire for greater detail and transparency in reporting which we are continuing to strive for. Pleasingly, shareholders told us that they recognise the alignment between pay and performance at Praemium. The Board remains proactive in engaging with shareholders and governance advisers to continually improve our disclosures and practices. We understand that clear communication of our remuneration strategy is critical. In this Report, we have provided enhanced detail on how our incentive plans align with Praemium's strategic objectives and long-term value creation, and how our governance processes ensure remuneration outcomes are fair and responsible.

In FY2025, Praemium's financial and operational results have direct impact on corresponding remuneration outcomes for our executives. The **short-term incentive (STI)** awards for the year reflect the Group's performance against a balanced scorecard of targets. Notably, strong growth in key metrics and successful execution of strategic priorities lead to positive STI outcomes for management, in recognition of exceptional performance. Conversely, where certain objectives are only partially achieved, the incentive outcomes are proportionally reduced, demonstrating our commitment to pay-for-performance discipline. This can be seen directly in FY2025 where the executives did not receive any STI award for the financial and operational results during FY2024.

The **long-term incentive (LTI)** plans in place continued to drive management's focus on sustainable value creation. The LTI grants awarded in prior years vested this year in line with Praemium's relative total shareholder return and other hurdles, underscoring the alignment of executive rewards with shareholder outcomes.

As our Company evolves, we will periodically review the remuneration framework to incorporate feedback, emerging market trends, and regulatory developments. Our focus remains on attracting and retaining high-calibre talent who are motivated to drive Praemium's growth, while maintaining a clear alignment between their rewards and the experience of our clients and shareholder expectations. We will also remain vigilant in ensuring remuneration outcomes appropriately reflect performance, both financial and non-financial, and that any potential risk outcomes or unintended consequences are managed through robust oversight.

In closing, I would like to thank my fellow Directors and the management team for their dedication to excellence, upholding Praemium's values and delivering strong results for our shareholders this year. The Remuneration & Nomination Committee is confident that the remuneration outcomes for FY2025 appropriately balance the interests of our executives, our Company, and you – our shareholders.

Thank you for your continued support and feedback. We remain committed to maintaining your trust through exemplary governance and alignment of pay with performance.

Daniel Lipshut

Chair – Remuneration & Nomination Committee,
Praemium Limited

Remuneration Objectives and Governance

This Remuneration Report (Report) forms part of the Directors' Report for Praemium Limited and outlines the Company's remuneration framework and outcomes for the year ended 30 June 2025. The Report details Praemium's remuneration policy for senior executives of the Company, namely the Chief Executive Officer and Chief Financial Officer and Non-Executive Directors, and explains how our remuneration practices align with the Company's strategic objectives, governance standards, and shareholder interests. This Report is prepared in accordance with the requirements of the Corporations Act 2001 and relevant accounting standards. All sections of the Remuneration Report have been audited.

Key Personnel: The key personnel covered by this Report include all Directors of Praemium (executive and non-executive) and the executives who had authority and responsibility for planning, directing, and controlling the Company's activities during FY2025. In addition to the Non-Executive Directors, the key management personnel in FY2025 were: - **Anthony Wamsteker – Chief Executive Officer (CEO) and David Coulter (former CFO) and Simon Moore (Interim CFO from 11 March 2025).**

A change to key management personnel during the year occurred after the resignation of David Coulter on 7 March 2025. Simon Moore was appointed as interim CFO on 11 March 2025.

At Praemium, we recognise that the Company's success is intrinsically linked to the quality of our people and the importance of attracting, incentivising and retaining high-calibre talent to deliver our strategy. The Board is committed to transparent and well-governed remuneration practices that reflect our Company values, promote fairness and equity, align employee and shareholder outcomes and reward staff who drive growth, shareholder value and positive client experiences.

Remuneration objectives

the objectives of the remuneration strategy are to:

» promote and reward individual and Company performance whilst also supporting the prevention and mitigation of risk

» set remuneration at a fair and equitable level to attract and retain top talent and balance market and community expectations

» align to the achievement of short and long-term strategic objectives

» not be biased to gender or other protected characteristics

» comply with the legal and regulatory framework within which Praemium operates

This Report outlines our remuneration strategy, which integrates market benchmarking, performance-linked incentives, and a culture of client-centricity, service excellence, ownership, collaboration, and continuous improvement.

The Praemium Board is committed to a diligent governance framework to foster a culture of accountability, transparency and risk management. The governance structure is designed to provide oversight and rigor around core functions and decision-making. Key remuneration outcomes should not only be well-considered and approved by the Board, but also appropriately challenged by the Board to drive strategic results and support long-term value creation.

Remuneration and Nomination Committee and Charter

The Remuneration and Nomination Committee is comprised of Non-Executive Directors Daniel Lipshut (Chair), Claire Willette and Stuart Robertson and is required to meet at least twice per year.

The Remuneration and Nomination Committee is the governing body responsible for oversight and monitoring of the Company's remuneration strategy, policies and practices.

Its role is to assess, challenge or make recommendations to the Board on the Company's remuneration-related policies, practices, incentive schemes and equity-based plans, salary levels, superannuation arrangements, merit recognition and termination arrangements, security holder approvals and overall governance for employees, executives and Non-Executive Directors.

The Committee is supported by a Charter reviewed biennially by the Board. The Charter outlines the objectives, responsibilities and authority of the Committee. Where approval authority is not delegated, recommendations are escalated to the Board for ratification.

Praemium Limited Board and Charter

The Praemium Board has ultimate responsibility for all matters relating to the running of the Company, including remuneration, governance and performance. Where the Remuneration and Nomination Committee does not have approval authority, it will make recommendations to the Praemium Board for ratification. The roles and responsibilities of the Praemium Board are also outlined in its Charter, which is reviewed annually.

The Board has authority to exercise discretion in relation to incentives to ensure behavioural alignment with Praemium values.

Remuneration strategy and principles

Praemium's remuneration strategy is designed to **align performance, prudent risk management, and reward outcomes** in order to drive sustainable value creation. The Board is committed to a remuneration framework that supports the Company's business plan and strategic goals over the short, medium, and long term. In developing our remuneration settings, we are guided by the following key principles and objectives:

Remuneration Governance

- **Alignment with Strategy and Performance**: Remuneration arrangements (including incentive goals) are structured to directly advance the achievement of Praemium's strategic objectives and business plan over the short, medium, and long term. Executive incentives are tied to clear performance targets that reflect our key business drivers – if Company performance does not meet the Board's targets, variable pay outcomes will be significantly reduced or nil, whereas outstanding performance can be rewarded proportionately within predefined limits. This ensures management remains focused on delivering results that grow and enhance the business for shareholders and clients.
- **Pay for Performance & Risk Management:** A meaningful portion of executive remuneration is **"at risk"** and only earned if performance hurdles are met. Our incentive plans are designed to **promote and reward high performance** at both the individual and Company level, while also supporting effective risk management and responsible conduct. We incorporate both financial and non-financial performance metrics in assessing outcomes to ensure balanced decision-making. Additionally, the framework includes safeguards to prevent inappropriate risk-taking.
- **Consistency with Values and Culture:** Our remuneration approach reinforces Praemium's corporate values and desired culture. We expect our executives to not only deliver results but to do so in a manner consistent with our values of Innovation, Inclusiveness, Leadership, and Honesty. The structure of incentives and performance assessments therefore considers **how** outcomes are achieved. Behaviours that exemplify our values (such as innovative client-focused solutions, collaborative leadership, and ethical decision-making) are encouraged and rewarded. This principle ensures that remuneration drives a positive corporate culture aligned to Praemium's purpose and reputation.
- **Competitive and Fair Rewards:** Praemium aims to offer remuneration that is **fair, reasonable, and competitive** so as to attract and retain top talent in a competitive market. Fixed remuneration (salary and benefits) is set with reference to market benchmarks for comparable roles and is reviewed annually to ensure competitiveness without encouraging excess. Variable pay opportunities are sized to provide appropriate upside for exceptional performance, balanced by alignment with shareholder outcomes. We also prioritise internal equity and non-discrimination – remuneration decisions are made and reviewed without bias.
- **Transparent and Simple Structure**: We strive to keep our remuneration structure understandable for participants and stakeholders. The linkage between performance and reward is communicated clearly, and outcomes are disclosed with transparency. This Report provides comprehensive detail on our policy and how pay decisions are made, reflecting our commitment to clarity and accountability in remuneration reporting.

These guiding principles collectively ensure that Praemium's remuneration practices support long-term shareholder value creation, sound governance, and the Company's strategic direction. The Board believes the current framework appropriately balances risk and reward and is in line with contemporary best practice for our industry.

Salary benchmarking

Praemium is a member of the Financial Institutions Remuneration Group Inc (FIRG). FIRG provides comprehensive data and tools on remuneration, benefits, human resources and policy trends in financial services.

Praemium uses this data and periodic external independent service providers to benchmark salaries and Short-Term Incentives (STIs) for all roles including executives and Board members and aims to pay on average in line with the 50th percentile. Salaries are reviewed at the appointment of any new role and each year at the end of the financial year to adjust those whose remuneration is misaligned to the market.

This approach ensures that remuneration decisions are both equitable and aligned with market standards while supporting Praemium's commitment to fairness and transparency. By embedding regular review and benchmarking practices, the Company continues to adapt to evolving industry trends, reinforcing a culture of meritocracy and sustained performance.

External remuneration consultancy

For the year ending 30 June 2025, no external remuneration consultant was used for benchmarking of non-executive and senior executive roles. The Committee concluded that a combination of an independent evaluation the previous year as well as the on-going use of FIRG, was sufficiently current to set remuneration for senior executives and non-executives for the period. SLM Corporate, an entity majority owned by interests associated with the Chairman, Barry Lewin, performed valuations of performance rights during the financial year for $14,000. Mr Lewin recused himself from any involvement in the valuation engagements.

Remuneration Framework

Praemium's executive remuneration framework comprises two main components: Fixed Remuneration and "At-Risk" Variable Remuneration. The at-risk component is further split into Short-Term Incentives (STI) and Long-Term Incentives (LTI). This mix of fixed and variable elements is intended to provide a balanced and competitive reward structure that links a significant portion of executive pay to performance outcomes and shareholder value creation. The diagram below illustrates the key components of our executive remuneration:

- Fixed Annual Remuneration (FAR): Base salary plus superannuation and benefits.
- Short-Term Incentive (STI): Annual performance-based bonus (at-risk).
- Long-Term Incentive (LTI): Multi-year equity-based reward (at-risk).

Each component serves a specific purpose within the overall remuneration strategy, as described in detail below.

Fixed annual remuneration (fixed pay)

Definition and Purpose: Fixed Annual Remuneration (FAR) is the guaranteed salaried component of executive pay, comprising base salary, employer superannuation contributions as per statutory requirements, and any fixed allowances or benefits. The primary purpose of FAR is to provide a market-competitive salary that reflects the role's responsibilities and the executive's experience and performance, thereby attracting and retaining high-quality talent. FAR also recognises the day-to-day expectations of the role – it is the stable component of pay not contingent on performance, which ensures a level of certainty for executives and forms the foundation of total remuneration.

Setting and Review: Fixed remuneration levels for senior executives are set by the CEO and approved by the Board based on a range of factors, including the scope and complexity of the role, the individual's skills, experience and proven performance, and external market benchmarks for similar positions. The Remuneration & Nomination Committee uses various data as outlined in this Report to determine the appropriate pay level for each executive role, aiming at around the market median for comparable companies, with adjustments for individual circumstances such as exceptional performance or unique skills. Fixed pay is generally reviewed annually. In every review, the Committee considers any changes in role responsibilities, Company performance, market pay movement, and economic factors such as inflation. Recommendations are then made to the Board regarding any adjustments. For FY25, increases were in line with market trends, to ensure pay remains competitive and reflects contributions over the year. There were no material changes to fixed pay structures, and any increases were delivered within the normal review process.

Short Term Incentives

A majority of Praemium staff are eligible to participate in the receipt of Short-Term Incentives (STIs) cash payments on an annual basis, provided tenure and performance conditions are met.

Eligible staff are provided with a maximum STI percentage opportunity, calculated against their Total Employment Package (TEP). For the CEO and Executive Leadership Team, the maximum STI percentage opportunity is determined by the Remuneration and Nomination Committee in conjunction with the Board. For all other employees, the maximum STI percentage opportunity is determined by the Chief Risk, Compliance and People Officer in consideration of the complexity of the role and internal relativities and with reference to the FIRG benchmarking framework as above.

Achievement of STIs is directly linked to the performance of the Group and the individual. The Board sets the business performance measures which need to be met for STIs to be paid, to ensure rewards are aligned with key business targets and drivers. These performance measures cover a balanced scorecard of metrics, namely revenue growth, EBITDA performance, net funds flow, employee engagement and client satisfaction, and the success of major initiatives which for FY25, were the launch of Spectrum and integration of the OneVue acquisition.

In the case of the CEO, his maximum achievable STI is set at 50% of his base salary. For other members of the Executive Leadership Team, their maximum achievable STI is set at up to 45% of their FAR. These percentages have been benchmarked externally against comparable, peer companies.

Achievement of STIs is also directly linked to individual performance, which is measured against personal objectives. Personal objectives are set and measured annually for all staff.

As part of the annual measurement, an individual must demonstrate they have lived the Praemium values.

A small cohort of new business and key account managers have tailored STIs related to a portfolio of client growth targets.

The Board elected not to pay any STI award to the CEO, Mr Wamsteker, the CFO and the Executive Leadership Team during FY25, as a result of the Company's downgraded profit performance during FY24. This decision is consistent with the Company's remuneration strategy and principles, which are to align performance and reward outcomes.

Mr Wamsteker's STI which is based on a measurement of his and the Company's performance against the balanced scorecard metrics referred to above, will for FY25, be assessed, agreed with him and if due, paid later this year, for performance during FY25.

By way of clarification, the number showing as an STI for Mr Wamsteker and Mr Coulter in the FY24 Remuneration Report reflects the amounts agreed for their STI award in FY23, and paid in FY24. This treatment is consistent with ASX disclosure rules.

Chief Executive Officer (CEO)	Objectives and goals are set by the Board
Executive Leadership Team (ELT)	Objectives and goals are set by the CEO
Remaining Staff	Objectives and goals are set by their manager

Long-term incentives

A key component of Praemium's remuneration strategy is to provide competitive rewards for key executives and senior leaders who are positioned to drive business success.

Purpose: The LTI's purpose is to incentivise executives to drive **long-term strategic growth and superior shareholder returns**. Unlike the STI, which looks at one-year outcomes, the LTI rewards the creation of value over a multi-year horizon (typically three years or more). It encourages executives to make decisions that may sacrifice short-term gains for longer-term benefits, and it provides a retention mechanism to keep key talent committed to Praemium's future. In essence, the LTI guards against short-termism and focuses management on sustainable performance, such as consistent financial growth and market competitiveness, as reflected in share price performance relative to peers.

Long-term incentives (LTIs) are based on participation within Praemium's Directors & Employee Benefits Plan. LTIs (being either the issue of securities, performance rights or options) and are made in accordance with the thresholds set out in this Plan, which include both Company and employee performance conditions and eligibility requirements.

In the case of the CEO, his maximum achievable LTI is valued at 50% of his FAR and is awarded on a 3 year basis.

Performance conditions

The number of Performance Rights that will vest will be determined by the Company's Total Shareholder Return (TSR) as compared with the TSR for each entity in the S&P ASX 300 index as at the grant date. TSR is measured by the change in share price plus dividends paid over the Performance Period. The measurement of TSR and comparison to entities in the S&P ASX 300 will be conducted by an independent expert.

At the end of the relevant measurement period, the TSR performance condition will be measured to determine the proposed number of Performance Rights that will vest. Vesting conditions may also be waived at the discretion of the Board.

The link between achievement of the performance conditions set by the Board and the percentage of the Performance Rights which vest pursuant to the relevant performance condition during the measurement period is represented in the below table:

Eligibility conditions

Recipients must remain an 'eligible employee' on the date Performance Rights are converted into Shares.

Under the Plan these LTIs, upon achieving certain vesting conditions, may be converted into fully paid ordinary shares in Praemium Limited. The Performance Rights (if any) will be issued either at the end of the 3-year LTI cycle or in annual tranches depending on the issue.

Unless otherwise stated, under Praemium's Director & Employee Benefits Plan the Board currently has discretion to vest all outstanding LTIs in the event of a change of control of the Company. This discretion element will be reviewed against current market practice, prior to the next cycle of Performance Rights awards in each respective year.

Individual incentives are also subject to eligibility requirements and Board discretion.

LTI measures

2025 performance rights issues

Executives and senior leaders

- Entitlements are granted based on achieving a specified Total Shareholder Return (TSR) relative to companies in the S&P ASX 300 (Relative TSR) and expressed as a percentile;
- If Relative TSR for the three years to 30 September 2027 is:
  - at or below 50th percentile, no rights vest;
  - above 50th and up to 75th percentile, 50 – 100% of rights vest on a pro-rata basis; or
  - at or above 75th percentile, 100% of rights vest.
- Entitlements vest 30 September 2027;
- Entitlements expire upon cessation of employment.
- The Board retains discretion to adjust the TSR target and/or how TSR performance is calculated.

No performance rights were granted other than to executives and senior leaders.

During FY25 Mr Wamsteker received a grant of 2,000,000 performance rights which were approved at the FY2024 AGM and will be assessed against the TSR measurement metrics above, in 2027. This followed the lapse of his previous rights awarded in 2022 due to the failure to achieve the TSR benchmark set out above. The performance rights issued during FY25 were valued by SLM using the Monte Carlo simulation and the Geometric Brownian models. The assumptions used include a daily standard deviation of 3.74% for the CEO plan and 3.93% for the ELT plan and annualised volatility of 59.62% and 62.56% respectively.

2023 performance rights issues

2023 (executives and senior leaders)

- Entitlements are granted based on achieving a specified Total Shareholder Return (TSR) relative to companies in the S&P ASX 300 (Relative TSR) and expressed as a percentile;
- If Relative TSR for the three years to 30 June 2026 is:
  - at or below 50th percentile, no rights vest;
  - above 50th and up to 75th percentile, 50 – 100% of rights vest on a pro-rata basis; or
  - at or above 75th percentile, 100% of rights vest.
- Entitlements vest 1 July 2026.
- Entitlements expire upon cessation of employment.
- The Board retains discretion to adjust the TSR target and/or how TSR performance is calculated.

2023 (all other qualifying staff)

- Entitlements are granted in three tranches based on remaining an employee in good standing at each of 30 September 2023 (15% tranche), 30 September 2024 (25% tranche) and 30 September 2025 (60% tranche);
- Tenure based, with tranche weighting skewed to three years' service, to maximise staff retention; and
- Entitlements expire upon cessation of employment.

Remuneration Detail

Key management personnel (KMP)

The KMP for FY25 were:

Independent Non-Executive Directors (NEDs)

Name	Position
Barry Lewin	Independent Non-Executive Chair
Stuart Robertson	Independent Non-Executive Director
Daniel Lipshut	Independent Non-Executive Director
Claire Willette	Independent Non-Executive Director

Executive KMPs

Name	Position
Anthony Wamsteker	Managing Director
David Coulter*	Chief Financial Officer
Simon Moore**	Interim Chief Financial Officer

*David Coulter resigned as Chief Financial Officer on 7 March 2025

** Simon Moore was appointed as Interim Chief Financial Officer on 11 March 2025

***Remuneration for David Coulter and Simon Moore have been allocated on a pro-rata basis for their periods of employment.

Simon Moore is employed under an interim contract, with his tenure based on mutual agreement. All other Key Management Personnel are employed under a permanent employment contract and are required to give one to three months' notice, depending on the KMP. The Company may elect, on the notice of termination to or from any executive, to pay out the balance of the term with or without requiring the Executive to fulfill gardening leave requirements for the remaining term.

Key management personnel: Anthony Wamsteker, CEO and Executive Director, and David Coulter, Chief Financial Officer, were employed on an ongoing basis, with a maximum entitlement on termination in lieu of notice equal to the value of 3 months Total Employment Package. Mr Coulter resigned on 7 March 2025 and Mr Moore was employed under an interim contract to replace him.

Non-Executive Director remuneration

The Board seeks to set aggregate remuneration at a level that provides the Company with the ability to attract and retain Directors of the highest calibre, whilst incurring a cost that is acceptable to shareholders.

The Non-Executive Directors are paid fixed fees in accordance with a determination of the Board but within an aggregate limit fixed by the Shareholders. The ASX Listing Rules specify that the aggregate remuneration of Non-Executive Directors shall be determined from time to time by a general meeting. At the 2019 AGM the members approved the aggregate remuneration for Directors as $750,000. Current remuneration is well within this aggregate limit.

No securities were issued to Non-Executive Directors during the financial year. The Company does not operate any schemes for retirement benefits for any Non-Executive Director other than the contributions that it makes to superannuation in accordance with statutory requirements.

The names and positions of each person who held the position of Director of Praemium Limited at any time during the financial year is provided within the Remuneration Report and information about each of those persons (including their qualifications and experience) is set out on pages 14–15.

Key management personnel

The remuneration of Key Management Personnel comprises:

- Total Fixed Remuneration;
- Variable remuneration: short-term incentives; and
- Variable remuneration: long-term incentives.

Total fixed remuneration comprises base salary, any relevant allowances and statutory superannuation guarantee contributions. Fixed remuneration is set with reference to market data, reflecting the scope of the role, skills, qualifications and experience of the relevant executive and the performance of the employee in the role.

Remuneration is reviewed annually, with recommendations made to the Remuneration and Nomination Committee. Annual reviews include using market surveys as benchmarks to ensure competitive remuneration is set to reflect the market for comparable roles.

Voting and comments made at the Company's last annual general meeting.

Praemium Limited received 77.5% of 'yes' votes on its Remuneration Report for the financial year ended 30 June 2024. The Company received some feedback on its Remuneration Report at the Annual General Meeting that enhanced detail would be helpful to shareholders. We have endeavoured to improve the level of disclosure this year.

Detail of key management personnel remuneration – 2025

2025	Short-Term Employee Benefits		Share Based Payments	Post-Employment Benefits	Other Long-Term Benefits	Total	Performance related %
	Salary fees & commissions	Bonus by way of cash	Performance rights[1]	Superannuation	Long service leave		
Parent entity directors							
Barry Lewin	186,099	-	-	21,401	-	207,500	0%
Stuart Robertson[2]	119,313	-	-	-	-	119,313	0%
Daniel Lipshut[2]	102,354	-	-	11,771	-	114,125	0%
Claire Willette	93,049	-	-	10,701	-	103,750	0%
Anthony Wamsteker[3]	651,939	-	103,295	29,932	11,084	796,250	13%
Key management personnel							
David Coulter[4]	422,172	-	55,631	27,438	-	505,241	11%
Simon Moore[6]	143,005	36,201	-	11,212	145	190,563	19%
2025 total	**1,717,931**	**36,201**	**158,926**	**112,455**	**11,229**	**2,036,742**	**10%**

1. Performance rights relates to entitlements under the Praemium Directors & Employee Benefits Plan, with amounts recognised over the life of the vesting period in accordance with AASB 2: Share Based Payments and does not reflect actual remuneration received within the year. The expense for share based payments is calculated on a straight-line basis weighted for service accumulated in the vesting period. For example, as approved at the 2024 AGM, Mr Wamsteker received a grant in FY25 for 2,000,000 performance rights with a value of $975,800. On a straight line pro-rata time basis $208,423 would have accrued in FY25 whereas, given it is at an early stage of the vesting period, with the service weighting, a lower figure of $47,248 was recognised as an expense in FY25. The difference will progressively emerge as an expense with service completion. The share based figure for Mr Wamsteker $103,275 also contains $55,867 for the performance rights plan that lapsed during FY25. It should be noted the methodology for expense recognition applied for Mr Wamsteker is consistent for all recipients of share based payments.
2. Director fees for Stuart Robertson and Daniel Lipshut include chair fees for the Audit, Risk and Compliance Committee and Remuneration & Nomination Committee respectively.
3. Anthony Wamsteker's salary included a deduction of purchased annual leave.
4. David Coulter's salary includes an ex-gratia final payment on termination of $54,521.
5. KMP salary fees includes $100 per month mobile phone allowance which is pro-rated if a full month is not worked.
6. Simon Moore started on 11 March 2025. His bonus relates to an accrual for a service bonus.

Detail of key management personnel remuneration – 2024

2024	Short-Term Employee Benefits		Share Based Payments	Post-Employment Benefits	Other Long-Term Benefits	Total	Performance related %
	Salary fees & commissions	Bonus by way of cash	Performance rights[1]	Superannuation	Long service leave		
Parent entity directors							
Barry Lewin	180,180	-	-	19,820	-	200,000	0%
Stuart Robertson[2]	115,000	-	-	-	-	115,000	0%
Daniel Lipshut[2]	99,099	-	-	10,901	-	110,000	0%
Claire Willette	90,090	-	-	9,910	-	100,000	0%
Anthony Wamsteker	661,589	215,625	359,911	27,399	6,778	1,271,302	45%
Key management personnel							
David Coulter	396,351	145,883	163,308	27,399	3,256	736,197	42%
2024 total	**1,542,309**	**361,508**	**523,219**	**95,429**	**10,034**	**2,532,499**	**35%**

1. Performance rights relates to entitlements under the Praemium Directors & Employee Benefits Plan, with amounts recognised over the life of the vesting period in accordance with AASB 2: Share Based Payments, and does not reflect actual remuneration received within the year.
2. Director fees for Stuart Robertson and Daniel Lipshut include chair fees for the Audit, Risk and Compliance Committee and Remuneration & Nomination Committee respectively.

Remuneration Detail (continued)

Bonuses included in remuneration

Details of the short-term incentive bonuses awarded as remuneration to each Key Management Personnel, the percentage of the available bonus that was vested in the financial year and the percentage that was forfeited because the person did not meet the service and Performance criteria is set out below.

	Percentage vested in year	Percentage forfeited in year
Parent entity directors		
Anthony Wamsteker	0.0%	100%
Key management personnel		
David Coulter	0.0%	100%
Simon Moore	N/A	N/A

Other Information

A) Performance rights holdings

	Grant date	Balance 1 July 2024	Granted as compensation	Vested/ exercised	Forfeited/ lapsed during the year	Balance 30 June 2025
Parent entity directors						
Anthony Wamsteker	20-Nov-24	-	2,000,000	-	-	2,000,000
Key management personnel						
David Coulter	1-Dec	141,200	-	-	-	141,200
Simon Moore		-	-	-	-	-
2025 Total		**141,200**	**2,000,000**	**-**	**-**	**2,141,200**

B) Shareholdings directly and indirectly beneficially held

2025	Balance 1 July 2024	Received as compensation	Exercise of performance rights	Purchases/ (lapses)	Balance 30 June 2025
Parent entity directors					
Barry Lewin	625,700	-	-	-	625,700
Stuart Robertson	602,000	-	-	44,568	646,568
Daniel Lipshut	550,000	-	-	30,000	580,000
Anthony Wamsteker	1,820,002	-	-	102,261	1,922,263
Claire Willette	-	-	-	-	-
Key management personnel					
David Coulter	35,463	-	-	-	35,463
Simon Moore	-	-	-	-	-
	3,633,165	-	-	176,829	3,809,994

Conclusion

The Board is confident that Praemium's remuneration framework and outcomes for 2025 appropriately reflect the Company's performance and uphold the trust of our shareholders, employees, and clients. The structure is aligned with modern best practices in remuneration reporting, emphasising clear alignment to strategy, strong governance oversight, and transparency in disclosure. The Board will table this Remuneration Report for adoption at the upcoming AGM, and we welcome any feedback from our shareholders.

This concludes the Praemium Limited 2025 Remuneration Report, which has been approved by the Board and audited.

Corporate Responsibility

Our Ambition and Commitment to Corporate Responsibility

As a listed wealth management platform, we believe that strong environmental, social and governance (ESG) practices are essential to delivering long-term value for our clients, shareholders, people, and the broader community. While mandatory reporting under AASB S1 and S2 has not yet commenced, we are actively planning to meet these future sustainability disclosure expectations.

In FY25, we began formally implementing an ESG reporting framework that reflects our values and supports transparent reporting from our technology partners and investment providers to the financial advisers and end-investors who trust our platform.

We recognise that ESG is not only about compliance, it is about shaping a sustainable future. Our ambition is to be a responsible steward, a trusted partner, and an employer of choice.

This year, we have commenced a cross-functional ESG readiness programme, assessing the status of our ESG positioning against the mandatory requirements, notably, recognising and documenting existing strengths. Next, we prioritise:

» Uplifting areas of opportunity
» Engaging key suppliers on sustainability
» Scoping our emissions
» Preparing for mandatory reporting.

We are committed to transparent progress and welcome engagement with our stakeholders on how we can best service their interests - sustainably.

Corporate responsibility in FY25

As we continue embedding ESG into our operations, we are proud to highlight key initiatives undertaken this financial year. The Board is committed to transparent and well-governed remuneration practices that reflect the company values, promote fairness and equity, align employee and shareholder outcomes and reward staff who drive company growth, shareholder value and positive client experiences.

Praemium meets these objectives through a strong governance framework, market competitive remuneration, short-term and long-term performance-linked incentives aligned with our corporate values:

Customer focused	We place our customer at the centre of everything we do
Collaboration	We are devoted to collaboration and teamwork
Excellence	We are consistent, reliable and deliver high quality
Accountable	We take ownership and champion continuous improvement
Empowering	We lead by example and influence positive results

Our people

» **Praemium Academy:** Praemium's People & Culture team launched the **Praemium Academy**, encompassing all aspects of employee wellbeing and development, including:
  » A new **Career Framework** describing expected competencies and behaviours aligned to our values, encouraging staff to consider what areas they can develop to progress their careers and prepare for performance conversations.
  » A new **Leadership Development program** for middle managers focusing on improving outcomes through performance, feedback and coaching.
  » A refreshed **Professional Development Program** aimed to develop confidence and capability for all staff on specific topics, providing more opportunities for personal development reflection and peer learning.
  » Launch of **AccelerateHer** program focusing on empowering our female leaders of the future
  » Launch of Go One – a new suite of learning accessible to all our people.
» **Lean Six Sigma**: Lean Six Sigma is a process improvement philosophy that targets continuous improvement in the business, one of our core Praemium values. Within the Lean Six Sigma approach, there is a focus on increasing quality, efficiency and speed while reducing waste, defects and non-value adding activities. The principles and methodology of Lean Six Sigma are taught via Certified Training courses within Praemium. Praemium believes in equipping staff with the skills, confidence and avenue to champion continuous improvement, benefiting both their professional development and our delivering tactical company

enhancements. In the 2025 financial year, 68 employees were trained in Lean Six Sigma, bringing the total trainees to 93% of our organisation.

» **Wellbeing, Health and Safety:** Workplace behaviour training was conducted by an external consultant to provide practical tools and tips to staff to address workplaces issues with a core focus on fostering a strong work environment that enhances our **Speak Up** culture.
» **Praemium Excellence Award:** Praemium's Leadership team launched the Praemium Recognition award for individuals who have demonstrated service excellence and created positive outcomes above and beyond expectations.
» **Human Resource Information System:** A new Human Resource Information System, **Employment Hero** was launched, offering improved efficiency and controls, data management and employee self-service training.

Our clients

» **Adviser Training Program**: Praemium launched a new comprehensive self-paced training programme on each of our key products to guide advisers through our functionality and equip them with the tools and support to enhance the customer experience for their clients.
» **Industry leading research**: Praemium released five research papers over the course of the last year leveraging research commissioned with research house CoreData. The research covered key themes and issues impacting the advice industry from AI, Intergenerational Wealth, Client Experience, Alternatives, Technology and Managed Accounts providing practice management insights for advisers.
» **IT & Cyber Security**: Cybersecurity remains a core focus for Praemium's Technology team as we strengthen protections against increasingly prevalent security threats in the Australian financial services sector. Recognising the potential risks to client data and source code, we maintain a zero-tolerance approach to security breaches and are committed to best-practice standards, including adherence ISO/IEC 27001. This year, we reinforce our commitment to information security through an enhanced cybersecurity framework.

Community

The Community Committee was established in July 2024 to help make a difference in the lives of others whilst making new connections in the workplace. Praemium offers employees two paid Community Service Leave days per annum. Our Community Committee ensures volunteering activities align with our company values and deliver great outcomes for staff and the wider community.

» Focused activities around International Women's Day, including the launch of the inaugural AccelerateHer program.
» Praemium staff participated in OzHarvest Cooking for a Cause, Australia's leading food rescue organisation renowned for reducing food waste.
» As part of our Employee Assistance Program (EAP), we honoured R U OK Day in support of the National Day of Action of starting meaningful conversations around mental health.
» Praemium were represented amongst 9,000 participants in the JP Morgan Corporate Run Challenge in Sydney in October with proceeds donated to charities selected by the host.

Shareholders

Good ESG principles are built on a foundation of strong governance, establishing the accountability, transparency, and ethical decision-making that ultimately enables Praemium to drive advancement.

Corporate governance

Governance policies and practices are aligned to the ASX Corporate Governance Council's "Corporate Governance Principles and Recommendations (4th Edition)". The latest Corporate Governance Statement, detailing company adherence to these principles was approved by the Praemium Limited Board in August 2024 and is publicly available on our website. This statement transparently outlines a wide range of topics that are important to Praemium, including:

  » Board skills, independence and oversight
  » Policies regarding ethical and responsible conduct
  » Integrity in corporate reporting
  » Timely and balanced disclosures
  » Shareholder rights
  » Risk management
  » Fair and equitable remuneration.

» **Investment Governance:** Our Investment Governance was uplifted to include a Sustainability section in Praemium's Model Manager Due Diligence Questionnaire to enhance our risk and governance frameworks of ESG/ Sustainable-labelled managers and funds.
» **Internal Audit**: Praemium implemented an outsourced Internal Audit function to further strengthen the three lines of defence model, with RSM Australia appointed after a comprehensive external tender process, enabling Praemium to leverage best in class internal audit skills.
» **Speak Up Campaign:** A speak up campaign was undertaken to focus on raising issues quickly and effectively. This was supported by a refreshed Whistleblower Hotline provided by an external specialist.
» **Investor Strategy Day:** Praemium hosted an Investor Strategy Day spotlighting our ambitions, strengths and focus areas to bring shareholders along the journey in Praemium's delivery of shareholder value.

Financial Report 2025

Consolidated Statement of Profit or Loss & Other Comprehensive Income

For the year ended 30 June 2025	Note	2025 $	2024 $
Revenue from contracts with customers	3	103,041,446	82,726,894
Other income	4	1,701,272	2,138,608
Platform trading & recovery		(9,261,684)	(5,860,789)
Employee costs	5	(46,412,935)	(39,223,002)
Depreciation, amortisation and impairment	5	(7,105,444)	(5,686,679)
Legal, professional, advertising and insurance expense		(8,361,999)	(7,787,490)
IT support		(9,174,073)	(7,141,926)
Travel expenses		(453,269)	(452,762)
Occupancy costs		(847,349)	(653,829)
Net foreign exchange loss	5	(15,504)	(24,488)
Telecommunication costs		(120,467)	(154,216)
Finance costs		(96,955)	(117,035)
Bad debt expense	5	(354,828)	-
Share based payments	23	(1,836,566)	(2,217,863)
Restructure, arbitration and acquisition costs		(4,266,577)	(3,914,840)
Unrealised gain/(loss) on financial instruments	5	295,232	(20,254)
Profit before income tax expense		**16,730,300**	**11,610,329**
Income tax expense	6	(3,166,892)	(2,859,760)
Profit for the year attributable to owners of the parent		**13,563,408**	**8,750,569**
Other comprehensive income:			
Exchange differences on translation of foreign operations		(32,464)	665
Total items that may be reclassified subsequently to profit or loss		**(32,464)**	**665**
Other comprehensive income for the year, net of tax		**(32,464)**	**665**
Total comprehensive income attributable to owners of the parent		**13,530,944**	**8,751,234**
Basic and diluted earnings per share (cents per share)			
Attributable to owners of the parent	24	2.8	1.8

The accompanying notes form part of the financial statements.

Consolidated Statement of Financial Position

As at 30 June 2025	Note	2025 $	2024 $
Current assets			
Cash and cash equivalents	7	40,973,762	44,339,063
Contract assets	19	6,430,284	6,283,800
Trade and other receivables	8	3,988,937	4,563,601
Prepayments		2,598,156	2,725,956
Total current assets		**53,991,139**	**57,912,420**
Non-current assets			
Other financial assets	9	2,586,004	2,267,538
Property, plant and equipment	10	2,160,366	2,965,097
Goodwill	11	48,902,873	48,902,873
Intangible assets	12	24,027,301	19,925,836
Deferred tax assets	13	3,967,124	2,610,576
Total non-current assets		**81,643,668**	**76,671,920**
TOTAL ASSETS		**135,634,807**	**134,584,340**
Current liabilities			
Trade and other payables	14	9,693,132	10,867,353
Provisions	15	5,354,112	4,835,410
Lease liabilities	10	547,266	540,239
Contract liabilities	19	1,462,243	1,765,567
Other financial liabilities		3,161,446	3,161,446
Income tax payable		1,840,315	2,234,109
Total current liabilities		**22,058,513**	**23,404,123**
Non-current liabilities			
Provisions	15	657,310	610,098
Lease liabilities	10	917,432	1,420,953
Total non-current liabilities		**1,574,742**	**2,031,051**
TOTAL LIABILITIES		**23,633,255**	**25,435,174**
NET ASSETS		**112,001,552**	**109,149,166**
Equity			
Share capital	16	100,389,104	103,034,382
Reserves	17	4,537,252	3,008,448
Retained earnings		7,075,196	3,106,336
TOTAL EQUITY		**112,001,552**	**109,149,166**

The accompanying notes form part of the financial statements.

Consolidated Statement of Changes in Equity

For year ended 30 June 2025	Ordinary Shares $	Retained Earnings $	Foreign Currency Translation Reserve $	Share Based Payments Reserve $	Total $
Equity as at beginning of period	103,034,382	3,106,336	(98,505)	3,106,953	109,149,166
Profit attributable to members of the parent entity	-	13,563,408	-	-	13,563,408
Other comprehensive loss	-	-	(32,464)	-	(32,464)
Amounts attributable to post combination services	-	-	-	564,200	564,200
Total comprehensive income/(loss) for the year	**-**	**13,563,408**	**(32,464)**	**564,200**	**14,095,144**
Transactions with owners in their capacity as owners					
Dividends paid	-	(9,594,548)	-	-	(9,594,548)
Option expense	-	-	-	1,258,466	1,258,466
Transfer to ordinary shares on exercise of options	-	-	-	(261,398)	(261,398)
Share buy-back	(2,645,278)	-	-	-	**(2,645,278)**
	(2,645,278)	**(9,594,548)**	**-**	**997,068**	**(11,242,758)**
Equity as at 30 June 2025	**100,389,104**	**7,075,196**	**(130,969)**	**4,668,221**	**112,001,552**

For year ended 30 June 2024	Ordinary Shares $	Retained Earnings/ (Accumulated Losses) $	Foreign Currency Translation Reserve $	Share Based Payments Reserve $	Total $
Equity as at beginning of period	112,342,200	(5,644,233)	(99,170)	1,522,759	108,121,556
Profit attributable to members of the parent entity	-	8,750,569	-	-	8,750,569
Other comprehensive income	-	-	665	-	665
Amounts attributed to post combination services	-	-	-	582,299	582,299
Total comprehensive income for the year	**-**	**8,750,569**	**665**	**582,299**	**9,333,533**
Transactions with owners in their capacity as owners					
Employee share-based compensation	(40,728)	-	-	-	(40,728)
Option expense	-	-	-	1,623,460	1,623,460
Transfer to ordinary shares on exercise of options	621,565	-	-	(621,565)	-
Share buy-back	(9,888,655)	-	-	-	(9,888,655)
	(9,307,818)	**-**	**-**	**1,001,895**	**(8,305,923)**
Equity as at 30 June 2024	**103,034,382**	**3,106,336**	**(98,505)**	**3,106,953**	**109,149,166**

The accompanying notes form part of the financial statements.

Consolidated Statement of Cash Flows

For year ended 30 June 2025	Note	2025 $	2024 $
Cash flows from operating activities:			
Receipts from customers (inclusive of GST)		102,783,776	81,515,162
Payments to suppliers and employees (inclusive of GST)		(79,040,485)	(68,427,272)
Interest and other income		1,701,272	2,138,609
Income tax (paid)/ received		(4,908,184)	1,932,714
Net cash provided by operating activities	**22**	**20,536,379**	**17,159,213**
Cash flows from investing activities:			
Payments for property, plant and equipment		(282,025)	(628,335)
Payments for capital Investments		(579,643)	(118,256)
Payments for intangible assets		(10,050,394)	(7,722,807)
Net cash used in		**(10,912,062)**	**(8,469,397)**
Cash flows from financing activities:			
Finance costs paid		(96,955)	(117,035)
Share buy-back		(2,645,278)	(9,888,655)
Share valuation costs		(14,000)	-
Dividends paid		(9,594,548)	-
Principal elements of lease payments		(566,153)	(472,915)
Net cash used in financing activities		**(12,916,934)**	**(10,478,605)**
Net cash decrease in cash and cash equivalents		**(3,292,617)**	**(1,788,789)**
Cash and cash equivalents at beginning of year		44,339,063	46,253,718
Effect of exchange rates on cash holdings in foreign currencies		(72,684)	(125,866)
Cash and cash equivalents at end of year	**7**	**40,973,762**	**44,339,063**

The accompanying notes form part of the financial statements.

Notes to the Financial Statements

1. Summary of material accounting policy information

(a) General information

The financial report is a general-purpose financial report that covers the consolidated entity consisting of Praemium Limited and its subsidiaries as listed in Note 26. Praemium Limited is a listed public company, incorporated and domiciled in Australia.

Limited financial information for Praemium Limited as an individual entity is included in Note 25. The Group is a for-profit entity for the purpose of preparing the financial statements.

The following is a summary of the material accounting policies adopted by the Group in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

(b) Basis of preparation

The financial report of Praemium Limited and controlled entities has been prepared in accordance with Australian Accounting Standards (including Australian Accounting Interpretations), other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001.

Australian Accounting Standards include International Financial Reporting Standards as adopted in Australia. Compliance with Australian Accounting Standards ensures that the financial report complies with International Financial Reporting Standards (IFRS).

(i) Reporting basis and conventions

The financial report has been prepared on an accruals basis and is based on historical costs as modified by the revaluation of financial assets through profit or loss.

(ii) New or amended Accounting Standards and Interpretations adopted

The Group has adopted all of the new and amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. The adoption of these Accounting Standards and Interpretations has not had a material effect on the Group.

Any new amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

The Group has considered Accounting Standards and Interpretations which have been issued but are not yet effective, identifying the following which are relevant to the consolidated entity:

» AASB 18 Presentation and Disclosure in Financial Statements is effective for annual reporting periods beginning on or after 1 January 2027. The impact on the financial statements has not yet been assessed.

Other Accounting Standards and Interpretations which have been issued but are not yet effective are not relevant to the consolidated entity, or their impact is editorial only.

(c) Principles of consolidation

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Praemium Limited ("parent entity") as at 30 June 2025 and the results of all subsidiaries for the year then ended. Praemium Limited and its subsidiaries are referred to in this financial report as the "Group" or the "consolidated entity".

The parent controls a subsidiary if it is exposed, or has rights, to variable returns from its involvement with the subsidiary and has the ability to affect those returns through its power over the subsidiary.

All intercompany balances and transactions between entities in the Group, including any unrealised profits or losses, have been eliminated on consolidation. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with those policies adopted by the Group.

Subsidiaries are fully consolidated from the date which control is transferred to the Group.

(d) Segment reporting

Operating segments are identified and segment information disclosed on the basis of internal reports that are regularly provided to, or reviewed by, the Group's chief operating decision maker which, for the Group, is the Board of Directors. In this regard, such information is provided using different measures to those used in preparing the statement of profit or loss and other comprehensive income and statement of financial position.

(e) Property, plant and equipment

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment losses.

(i) Plant and equipment

The carrying amount of plant and equipment is reviewed annually by Directors for indications of impairment. If any such indications exist, an impairment test is carried out, and any impairment losses on the assets recognised in the statement of profit or loss and other comprehensive income.

To ensure that costs are not recognised in the statement of financial position in excess of their recoverable amounts, the recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets employed and subsequent disposals discounted to their net present value.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the statement of profit or loss and other comprehensive income during the financial period in which they are incurred.

(ii) Depreciation

The depreciable amount of all fixed assets, including capitalised lease assets, is depreciated on a straight-line basis over their useful lives (commencing from the time the asset is ready for use). Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciable amount is the carrying value of the asset less estimated residual amounts. The residual amount is based on what a similar asset of the expected condition of the asset at the end of its useful life could be sold for.

The depreciation rates used for each class of depreciable assets are:

Class of fixed asset	Depreciation rate	Method
Plant, furniture and equipment	10–20%	Straight-line
Computer equipment	20–33%	Straight-line
Buildings & leasehold improvements	15%	Straight-line

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each reporting date.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These are included in the statement of profit or loss and other comprehensive income.

(f) Intangible assets

Customer contracts and databases acquired in a business combination that qualify for separate recognition are recognised as intangible assets at their fair values. All intangible assets, including customer contracts and databases, are accounted for using the cost model whereby capitalised costs are amortised on a straight-line basis over their estimated useful lives, as these assets are considered finite. Residual values and useful lives are reviewed at each reporting date. In addition, they are subject to impairment testing as described in Note 1(g).

The following useful lives are applied:

- Customer contracts: 5 years
- Databases: 3 years
- Software: 1.5 - 3 years

Amortisation has been included within depreciation and amortisation of non-financial assets.

(g) Goodwill, other intangible assets and property, plant and equipment

For impairment assessment purposes, assets are grouped at the lowest levels for which there are largely independent cash inflows (cash-generating units). As a result, some assets are tested individually for impairment and some are tested at cash-generating unit level. Goodwill is allocated to those cash-generating units that are expected to benefit from synergies of the related business combination and represent the lowest level within the Group at which management monitors goodwill.

Cash-generating units to which goodwill has been allocated (lowest level at which goodwill is monitored for internal management purposes) are tested for impairment at least annually. All other individual assets or cash-generating units are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

An impairment loss is recognised for the amount by which the asset's or cash-generating unit's carrying amount exceeds its recoverable amount, which is the higher of fair value less costs to sell and value-in-use. To determine the value-in-use, management estimates expected future cash flows from each cash-generating unit and determines a suitable interest rate in order to calculate the present value of those cash flows. The data used for impairment testing procedures are directly linked to the Group's latest approved budget, adjusted as necessary to exclude the effects of future reorganisations and asset enhancements. Discount factors are determined individually for each cash-generating unit and reflect management's assessment of respective risk profiles, such as market and asset-specific risks factors.

Impairment losses for cash-generating units reduce first the carrying amount of any goodwill allocated to that cash-generating unit. Any remaining impairment loss is charged pro rata to the other assets in the cash-generating unit.

With the exception of goodwill, all assets are subsequently reassessed for indications that an impairment loss previously recognised may no longer exist. An impairment charge is reversed if the cash-generating unit's recoverable amount exceeds its carrying amount.

(h) Financial instruments

Recognition and derecognition

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the financial instrument.

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and substantially all the risks and rewards are transferred.

A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

Classification and initial measurement of financial assets

All financial assets are initially measured at fair value net of transaction costs (where applicable). Transaction costs are recognised in profit or loss. Financial assets are classified into one of the following categories:

- amortised cost
- fair value through profit or loss (FVTPL) or
- fair value through other comprehensive income (FVOCI)

In the periods presented the Group does not have any financial assets categorised as FVOCI.

The classification is determined by both:

- the entity's business model for managing the financial asset, and
- the contractual cash flow characteristics of the financial asset.

All revenue and expenses relating to financial assets that are recognised in profit or loss are presented within finance costs, finance income or other financial items, except for impairment of trade receivables which is presented within other expenses.

Subsequent measurement of financial assets

Financial assets at amortised cost

Financial assets are measured at amortised cost if the assets meet the following conditions (and are not designated as FVTPL):

- they are held within a business model whose objective is to hold the financial assets and collect its contractual cash flows, and
- the contractual terms of the financial assets give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding

After initial recognition, these are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

Financial assets at fair value through profit or loss (FVTPL)

Financial assets that are held within a different business model other than 'hold to collect' or 'hold to collect and sell' are categorised at FVTPL. Further, irrespective of business model financial assets whose contractual cash flows are not solely payments of principal and interest are accounted for at FVTPL.

The category also contains equity investments. The Group accounts for the investment at FVTPL and did not make the irrevocable election to account for the investment in listed and unlisted equity securities at fair value through other comprehensive income (FVOCI).

Assets in this category are measured at fair value with gains or losses recognised in profit or loss. The fair values of financial assets in this category are determined by reference to active market transactions or using a valuation technique where no active market exists.

Trade receivables

Trade receivables are measured at initial recognition at fair value and are subsequently measured at amortised cost less provision for impairment. The Group makes use of a simplified approach in accounting for trade and other receivables as well as contract assets and records the loss allowance at the amount equal to the expected lifetime credit losses.

In using this practical expedient, the Group uses its historical experience, external indicators and forward looking information to calculate the expected credit losses using a provision matrix.

Collectibility of trade receivables is reviewed on an ongoing basis and debts which are known to be uncollectible are written off. Trade receivables are generally due for settlement within 30 days.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value.

Classification and measurement of financial liabilities

The Group's financial liabilities include lease liabilities, trade and other payables, and other financial liabilities. Financial liabilities are initially measured at fair value net of transaction costs. Transaction costs are expensed in the period in which they are incurred and reported in finance costs and Restructure, arbitration and acquisition costs.

Subsequently, financial liabilities are measured at amortised cost using the effective interest method. All interest-related charges and, if applicable, changes in an instrument's fair value that are reported in profit or loss are included within finance costs or finance income.

(i) Employee benefits

Provision is made for the Group's liability for employee benefits arising from services rendered by employees to reporting date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on costs. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

Equity-settled compensation

The Group operates a share-based compensation scheme.

Equity-settled share-based payments are measured at fair value at the date of grant. The fair value determined at the grant date is expensed on a straight-line basis over the vesting period, based on the Group's estimate of shares that will eventually vest.

Fair value is measured by use of a Monte Carlo, Black-Scholes and Geometric Brownian Motion models. The expected life used in the model has been adjusted, based on management's estimate, for the effects of non-transferability, exercise restrictions and behavioural considerations.

(j) Provisions

Provisions are recognised when the Group has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that the outflow can be reliably measured.

(k) Income tax

The charge for current income-tax expense is based on the profit for the year adjusted for any non-assessable or disallowed items. It is calculated using the tax rates that have been enacted or are substantially enacted by reporting date.

Deferred tax assets and liabilities are recognised using the balance sheet liability method with respect to temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements, and on unused tax losses. No deferred tax assets or liabilities will be recognised from the initial recognition of an asset or liability excluding a business combination, which at the time of the transaction did not affect either accounting or taxable profit or loss.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or liability is settled. Deferred tax is recognised in the statement of profit & loss and comprehensive income except where it relates to items that are recognised directly in equity, in which case the deferred tax is recognised directly in equity.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax liabilities and assets are not recognised for temporary differences between the carrying amount and tax bases of investments in controlled entities where the parent entity is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

The Directors have elected for those entities within the consolidated entity that are wholly-owned Australian resident entities to be taxed as a single entity from 1 July 2005. The head entity within the tax-consolidated group for the purposes of tax consolidation is Praemium Limited.

Praemium Limited and its wholly-owned Australian controlled entities have implemented the tax consolidation legislation, including OneVue group, which joined the tax-consolidated group upon acquisition date. Praemium Limited and each of the entities within the tax-consolidated group account for their own current and deferred tax amounts. These amounts are measured as if each entity in the Group continues to be a stand-alone taxpayer in its own right. In addition to its own current and deferred tax amounts, Praemium Limited also recognises the current tax liabilities (or assets) and the deferred tax assets arising from unused tax losses and unused tax credits assumed from controlled entities in the tax-consolidated group.

Entities within the tax-consolidated group have entered into a tax funding agreement with the head entity. Under the terms of this agreement, each of the wholly-owned entities within the tax-consolidated group has agreed to fully compensate Praemium Limited for any current tax payable assumed and are compensated by Praemium Limited for any current tax receivable and deferred tax assets relating to unused tax losses or unused tax credits that are transferred to Praemium Limited under the tax consolidation legislation.

The funding amounts are determined by reference to the amounts recognised in the wholly-owned entities' financial statements. Such amounts are reflected in amounts receivable from or payable to other entities in the tax-consolidated group.

Any difference between the amounts assumed and amounts receivable or payable under the tax funding agreement are recognised as a contribution to (or distribution from) wholly-owned tax consolidated entities.

(l) Leases

The Group leased various offices and equipment in Australia and Armenia. Rental contracts are typically made for fixed periods of 2 months to 7 years but may have extension options as described below.

Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose any covenants other than the security interests in the leased assets that are held by the lessor. Leased assets may not be used as security for borrowing purposes.

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the fixed payments less any lease incentives receivable.

Lease payments to be made under reasonably certain extension options are also included in the measurement of the liability.

The lease payments are discounted using the lessee's incremental borrowing rate, being the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

To determine the incremental borrowing rate, the Group:

» uses a build-up approach that starts with a risk-free interest rate adjusted for credit risk for leases held by the Group,
» and makes adjustments specific to the lease, e.g. term, country, currency and security.

If a readily observable amortising loan rate is available to the individual lessee (through market data) which has a similar payment profile to the lease, then the Group entities use that rate as a starting point to determine the incremental borrowing rate.

Lease payments are allocated between principal and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Right-of-use assets are measured at cost comprising the following:

» the amount of the initial measurement of lease liability
» any lease payments made at or before the commencement date less any lease incentives received.

Right-of-use assets are depreciated over the lease term on a straight-line basis.

Payments associated with short-term leases of offices are recognised on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less.

Extension and termination options are included in a number of property and equipment leases across the Group. These are used to maximise operational flexibility in terms of managing the assets used in the Group's operations. All extension and termination options held are exercisable only by the Group and not by the respective lessor.

(m) Revenue recognition

To determine whether to recognise revenue, the Group follows a 5-step process:

1. Identifying the contract with a customer
2. Identifying the performance obligations
3. Determining the transaction price
4. Allocating the transaction price to the performance obligations
5. Recognising revenue when/as performance obligation(s) are satisfied.

The total transaction price for a contract is allocated amongst the various performance obligations based on their relative stand-alone selling prices. The transaction price for a contract excludes any amounts collected on behalf of third parties. Where there is variable consideration, the concept of constraint is applied and the Group includes in the transaction price any variable consideration to the extent that it is highly probable that a significant reversal in the amount of revenue recognised will not occur.

Management judgement is involved in determining the amount of consideration expected to be recognised using experience and other predictive evidence.

Revenue arises mainly from the provision of:

1. Managed Accounts Platform services and investment management

» SMA
» Spectrum
» Powerwrap
» OneVue

2. Virtual Managed Accounts software and administration.

» Scope
» Scope+

Managed Accounts Platform and Investment Management – The Group offers platform administration, investment management services for investments held on our custodial platforms, turnkey services and back office services. Revenue derived from operating the Managed Account include platform administration fees, model manager fees, cash administration fees, brokerage recovery and recovery of input tax credits.

All revenue from the administration of managed accounts are recognised over time as the services are rendered, except for brokerage recovery which is recognised at a point in time, based on the value of the trades in the Praemium Managed Account, and the revenue is recognised in the accounting period in which the trades were placed.

Virtual Managed Accounts software and administration – The Group enters into contracts with its customers based on provision of technology or administration services for terms between one and five years in length. Revenue is recognised over time on a straight-line basis over the term of each contract in the accounting period in which the services are rendered.

As the amount of work required to perform under these contracts does not vary significantly from month-to- month, the straight-line method provides a faithful depiction of the transfer of the services.

Revenue is recognised as the services are rendered.

The Group recognises contract liabilities for consideration received in respect of unsatisfied performance obligations and reports these amounts as other liabilities in the statement of financial position. Similarly, if the Group satisfies a performance obligation before it receives the consideration, the Group recognises either a contract asset or a receivable in its statement of financial position, depending on whether something other than the passage of time is required before the consideration is due.

(n) Foreign currency translation

(i) Functional and presentation currency

The functional currency of each of the Group's entities is identified as the currency of the primary economic environment in which that entity operates, and is used in the recognition of transactions and balances for that entity. Where the functional currency of a group entity is different from the parent's functional currency, the entity has been translated for consolidation using the method described below for 'Group entities'.

The consolidated financial statements are presented in Australian dollars which is the parent's functional and presentation currency.

(ii) Group entities

The financial results and position of all Group entities whose functional currency is different from the Group's presentation currency are translated as follows:

Assets and liabilities are translated at year-end exchange rates prevailing at reporting date;

» Income and expenses are translated at the rate on the date of the transaction, or an average exchange rate for the period (if the average approximates the actual rate for that period); and
» Retained earnings are translated at the respective historical exchange rate.

Exchange differences arising on translation of Group entities from a different functional currency are recognised directly in a foreign currency translation reserve in the statement of financial position. These differences are recognised in the statement of profit & loss and other comprehensive income in the period in which the entity is disposed. Goodwill and fair-value adjustments arising on the acquisition of a foreign entity are treated as assets and liabilities of the foreign entity and translated at the closing rate.

(iii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the date of the transaction. Foreign currency monetary items are translated at the spot rate on reporting date.

Non-monetary items measured at historical cost are not re-translated. Non-monetary items measured at fair value are reported at the exchange rate at the date when fair values were determined.

Exchange differences arising on the translation of monetary items are recognised in the statement of profit & loss and other comprehensive income. Exchange differences on translation of non-monetary items are recognised directly in equity.

(o) Contributed equity

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds. Incremental costs directly attributable to the issue of new shares or options for the acquisition of a business are not included in the cost of the acquisition as part of the purchase consideration.

(p) Dividend

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the entity, on or before the end of the financial year but not distributed at reporting date.

(q) Earnings per share

Basic earnings per share

Basic earnings per share is calculated by dividing the profit attributable to equity holders of the Group, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year,adjusted for bonus elements in ordinary shares issued during the year.

Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after-income-tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

(r) Goods and services tax (GST)

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except:

1. Where the amount of the GST incurred is not recoverable from the taxation authority, it is recognised as part of the cost of acquisition of an asset or as part of an item of expense; or

2. For receivables and payables which are recognised inclusive of GST.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables. Cash flows are included in the statement of cash flows on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

(s) Comparatives

Where necessary, comparative figures have been adjusted to conform to changes in presentation in the current year.

(t) Going concern

The financial statements have been prepared on a going concern basis. This contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business.

(u) Critical accounting estimates and judgments

The Directors evaluate estimates and judgments incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Group.

Share based payment

The consolidated entity measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined using the Monte Carlo, Black-Scholes and Geometric Brownian Motion models, taking into account the terms and conditions upon which the instruments were granted. The accounting estimates and assumptions relating to equity- settled share-based payments would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may impact profit or loss and equity.

Fair value and hierarchy of financial instruments

The consolidated entity is required to classify financial instruments, measured at fair value, using a three-level hierarchy, being: Level 1: Quoted prices (unadjusted) in active markets for identical assets and liabilities; Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices); and Level 3: Inputs for the asset and liability that are not based on observable market data (unobservable inputs). An instrument is required to be classified in its entirety on the basis of the lowest level of valuation inputs that is significant to fair value. Considerable judgement is required to determine what is significant to fair value and therefore the category in which the financial instrument is placed can be subjective.

The fair value of financial instruments classified as Level 3 is determined by the use of valuation models. These include discounted cash flow analysis or the use of observable inputs that require significant adjustments based on unobservable inputs.

Trade and other receivables and contract assets

The Group makes use of a simplified approach in accounting for trade and other receivables as well as contract assets and records the loss allowance at the amount equal to the expected lifetime credit losses. In using this practical expedient, the Group uses its historical experience, external indicators and forward-looking information to calculate the expected credit losses using a provision matrix.

Estimation of useful lives of assets

The consolidated entity determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and definitive life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

(v) Business combinations

The acquisition method of accounting is used to account for business combinations.

The consideration transferred is the sum of the acquisition-date fair values of the assets transferred, equity instruments issued or liabilities incurred by the acquirer to former owners of the acquiree and the amount of any non-controlling interest in the acquiree.

On the acquisition of the business, the consolidated entity assesses the financial assets acquired and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic conditions, the consolidated entity's operating or accounting policies and other pertinent conditions in the existence at the acquisition date.

Contingent consideration to be transferred by the acquirer is recognised at the acquisition date fair value. Subsequent changes in the fair value of contingent consideration classified as an asset or liability is recognised in profit or loss.

The difference between the acquisition date fair value of assets acquired, liabilities assumed and any non-controlling interest in the acquiree and the fair value of the consideration transferred and the fair value of any pre-existing investment in the acquire is recognised as goodwill. If the consideration transferred and the pre-existing fair value is less than the fair value of the identifiable net assets acquired, being a bargain purchase to the acquirer, the difference is recognised as a gain directly in profit or loss by the acquirer on the acquisition date, but only after a reassessment of the identification and measurement of the net assets acquired, the non-controlling interest in the acquiree, if any, the consideration transferred and the acquirer's previously held equity interest in the acquirer.

Business combinations are initially accounted for on a provisional basis. The acquirer retrospectively adjusts the provisional amounts recognised and also recognises additional assets and liabilities during the period, based on new information obtained about the facts and circumstances that existed at the acquisition date. The measurement period ends on the earlier of either (i) 12 months from the date of acquisition or (ii) when the acquirer receives all the information possible to determine fair value.

2. Financial risk management

The Praemium Group is exposed to risks that arise from the use of its financial instruments. This note describes the Group's objectives, policies and processes for managing those risks and the methods used to measure them.

There have been no substantive changes in the Group's exposure to financial instrument risks, its objectives, policies and processes for managing those risks or the methods used to measure them from previous periods unless otherwise stated in this note.

The Group's Audit, Risk & Compliance Committee oversees how management monitors compliance with the Group's risk management policies and procedures and reviews the adequacy of the risk management framework in relation to the risks faced by the Group.

Principal financial instruments

The principal financial instruments used by the Group, from which financial instrument risk arose, were as follows:

» Trade receivables

» Cash at bank and on deposit

» Trade and other payables

» Intercompany receivables

» Investments in unlisted unit trusts

General objectives, policies and processes

The Board has overall responsibility for the determination of the Group's risk management objectives and policies and, whilst retaining ultimate responsibility for them, has delegated the authority for designing and operating processes that ensure the effective implementation of the objectives and policies to the Group's finance function. The Board receives monthly reports from the Chief Financial Officer through which it reviews the effectiveness of the processes put in place and the appropriateness of the objectives and policies it sets.

The overall objective of the Board is to set policies that seek to reduce risk as far as possible without unduly affecting the Group's competitiveness and flexibility. Further details regarding these policies are set out below.

Credit risk

Credit risk arises from the Group's trade receivables, other receivables, receivables from subsidiaries and cash at bank and on deposit. The maximum amount of credit risk is the statement of financial position carrying values.

Trade receivables

Clients of the Group range from financial advisers and brokers to accountants. In the majority of new client "sign-ons", clients are required to prepay their first years' service before they can start utilising the Group's products. The reduction of risk concentration is due principally to the number of independent operators who have entrenched the Praemium system within their everyday business process.

Clients who subsequently fail to meet their credit terms are at risk of having their services "switched off". Management reviews trade receivables balances, and ageing profiles of the total trade receivables on a monthly basis.

Liquidity risk

Liquidity risk arises from the Group's management of working capital. It is the risk that the Group will encounter difficulty in meeting its financial obligations as they fall due.

The Group's policy is to ensure that it will always have sufficient cash to allow it to meet its liabilities when they become due. To achieve this aim, it seeks to maintain cash balances to meet expected requirements for a period of at least three months. The Group also seeks to reduce liquidity risk by ensuring that its cash deposits are earning interest at the best rates.

At reporting date, these reports indicate that the Group is expected to have sufficient liquid resources to meet its obligations under all reasonably expected circumstances. There have been no changes from previous periods.

As at 30 June 2025, financial liabilities have contractual maturities, which are summarised below:

	Consolidated			
2025	**Current**		**Non-current**	
	Within 6 months $	6–12 Months $	1–5 Years $	Later than 5 years $
Trade payables	1,091,320	-	-	-
Accrued expenses	8,037,062	-	-	-
Lease liabilities	547,266	-	917,432	-
Other financial liabilities	3,161,446	-	-	-
Total	**12,837,093**	**-**	**917,432**	**-**

	Consolidated			
2024	**Current**		**Non-current**	
	Within 6 months $	6–12 Months $	1–5 Years $	Later than 5 years $
Trade payables	1,469,988	-	-	-
Accrued expenses	8,227,127	-	-	-
Lease liabilities	540,239	-	1,420,953	-
Other financial liabilities	-	3,161,446	-	-
Total	**10,237,354**	3,161,446	**1,420,953**	**-**

The contractual amounts of financial liabilities in the tables above are equal to their carrying values. Differences from the statement of financial position amounts reflect the exclusion of statutory charges from the definition of financial liabilities.

Market risk

Market risk arises from the Group's use of financial instruments, including interest bearing and foreign currency financial deposits and investment in unlisted trusts. It is the risk that the fair value or future cash flows of the financial instruments will fluctuate as a result of changes in interest rates (interest rate risk), foreign exchange rates (currency risk) or other market factors (other price risk).

Interest rate risk

Interest rate risk arises from changes in market interest rates. The Group's interest rate risk arises from:

» surplus cash in major Australian banks

» cash on term deposit, which are at floating rates.

We manage interest rate risk by ensuring deposits attract the best available rate.

Cash flow interest rate sensitivity

The following table illustrates the sensitivity of the net result for the year and equity to a reasonably possible change in interest rates of +/-100 basis points (2024: +/-100 basis points), with effect from the beginning of the year. These changes are considered reasonably possible based on observation of current market conditions.

The calculations are based on the Group's financial instruments held at each reporting date.

	Consolidated			
		2025 $		**2024 $**
	+100 basis pts	-100 basis pts	+100 basis pts	-100 basis pts
Cash and cash equivalents	409,738	(409,738)	443,391	(443,391)
Net result	**409,738**	**(409,738)**	**443,391**	**(443,391)**

Currency risk

The Group is not exposed to significant currency risk. Consequently, the Group does not engage in hedging activities or other measures to mitigate currency risk.

Other price risk

The Group is exposed to other price risk on its investments in listed unit trusts and investments in listed and unlisted entities. These investments are classified on the statement of financial position as financial assets at fair value through profit or loss.

The investments are in a number of different unit trusts with a dominant emphasis on balanced funds that have exposures to a wide range of asset classes and geographical locations. The assets and liabilities within these unit trusts indirectly expose the Company and Group to interest rate risk, currency risk and equity price risks. It is not considered practicable to 'look through' the unit trusts to analyse these risks in detail. There have been no changes from previous periods.

Other price risk sensitivity analysis

If the fair value of investments in unit trusts increased by 10% (2024: 10%) this would have increased other income for both the Company and Group by $ 258,600 (2024: $226,754). A decrease of 10% would have reduced other income by the same amount.

Fair value hierarchy

Financial assets and financial liabilities measured at fair value in the statement of financial position are grouped into three levels of a fair value hierarchy:

Level 1 – the instrument has quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 – a valuation technique is applied using inputs other than quoted prices within Level 1 that are observable for the financial instrument, either directly (i.e. as prices), or indirectly (i.e. derived from prices); or

Level 3 – a valuation technique is applied using inputs that are not based on observable market data (unobservable inputs).

The following tables show the levels within the hierarchy of financial assets and liabilities measured at fair value on a recurring basis at 30 June 2025 and 30 June 2024:

	Consolidated			
2025	**Level 1**	**Level 2**	**Level 3**	**Total**
Assets				
Financial assets at fair value through profit or loss:				
Listed unit trusts	314,445	-	-	314,445
Shares in unlisted entity	-	-	365,237	365,237
Shares in listed entity	286,958	-	-	286,958
Regulatory reserve	1,619,364	-	-	1,619,364
	2,220,766	**-**	**365,237**	**2,586,004**
Financial liabilities at fair value through profit or loss:				
Other financial liabilities	-	-	3,161,446	3,161,446
	-	**-**	**3,161,446**	**3,161,446**

	Consolidated			
2024	**Level 1**	**Level 2**	**Level 3**	**Total**
Assets				
Financial assets at fair value through profit or loss:				
Listed unit trusts	256,978	-	-	256,978
Shares in unlisted entity	-	-	286,759	286,759
Shares in listed entity	263,045	-	-	263,045
Regulatory reserve	1,460,756	-	-	1,460,756
	1,980,779	**-**	**286,759**	**2,267,538**
Financial liabilities at fair value through profit or loss:				
Other financial liabilities	-	-	3,161,446	3,161,446
	-	**-**	**3,161,446**	**3,161,446**

3. Revenue from contracts with customers

	Consolidated	
	2025 $	**2024 $**
Revenue from contracts with customers:		
Virtual Managed Accounts Software and Administration	20,847,566	20,497,823
Managed Accounts Platform Services and Investment Management	82,193,880	62,229,071
Total revenue from contracts with customers	**103,041,446**	**82,726,894**

All revenue from contracts with customers represents services transferred over time except for $8,470,822 (2024: $4,949,565) of managed accounts platform and investment management revenue which represents services transferred at a point in time.

4. Other Income

	Consolidated	
	2025 $	**2024 $**
Interest income from other parties	1,699,193	2,136,788
Unit trust distributions	2,079	1,820
Total other income	**1,701,272**	**2,138,608**

5. Expenses

	Consolidated	
	2025 $	**2024 $**
Profit before tax from continuing operations includes the following specific expenditure:		
Employee costs excluding superannuation	42,217,466	35,748,836
Defined contribution superannuation expense	4,195,469	3,474,166
Employee costs	**46,412,935**	**39,223,002**
Depreciation of plant and equipment	553,839	482,182
Amortisation of intangible assets	5,948,929	4,626,515
Depreciation on right-of-use assets	602,676	576,730
Disposal of intangible assets	-	1,252
Depreciation, amortisation and impairments	**7,105,444**	**5,686,679**
Net foreign exchange gain	15,504	24,488
Impairment loss – trade receivables	354,828	-
Unrealised (gain)/loss from investments in equity instruments designated at fair value through profit or loss	(295,232)	20,254

6. Income Tax Expense

a) Numerical reconciliation of income tax expense to prima facie tax payable

	Consolidated	
	2025 $	**2024 $**
Profit before tax	16,730,300	11,610,329
Prima facie tax expense on earnings before income tax at 30% (2024: 30%)	**5,019,090**	**3,483,099**
Tax effect of:		
Entertainment	5,050	8,782
Director and employee option expense	550,970	665,359
Restructure costs	-	6,900
Tax credits (franking credits and R&D tax credits)	(367,700)	(509,519)
Reduced input tax credits	(1,612,718)	(1,210,190)
Prior year tax differences	336,101	42,566
Other	(763,901)	372,763
Permanent tax differences	**(1,852,198)**	**(623,339)**
Income tax expense	**3,166,892**	**2,859,760**
Tax expense comprises:		
Current tax expense	4,529,579	3,310,003
Other	(342,240)	(193,528)
Prior year tax differences	336,101	42,566
Deferred tax expense:		
Origination and reversal of temporary differences	(1,356,548)	(299,282)
Income tax expense	**3,166,892**	**2,859,760**

b) Franking credits

	Consolidated	
	2025 $	**2024 $**
The amount of the franking credits available for subsequent reporting periods are:		
Balance at the end of the reporting period	4,940,703	4,081,757
Franking credits that will arise from the payment of the amount of provision for income tax	1,829,145	2,300,265
Total franking credits	**6,769,848**	**6,382,022**

7. Cash and Cash Equivalents

	Consolidated	
	2025 $	2024 $
Bank balances	40,973,762	44,339,063
Total cash and cash equivalents	**40,973,762**	**44,339,063**

Bank balances include a cash management account held in Australia which earns a weighted average effective interest rate of 4.36% (2024: 4.86%).

8. Trade and Other Receivables

	Consolidated	
	2025 $	2024 $
Current		
Trade receivables	4,094,685	4,379,905
Allowance for impairment of receivables	(414,779)	(96,002)
Deposits receivable	309,031	279,698
Total trade and other receivables	**3,988,937**	**4,563,601**

The majority of our receivables are in the form of contracted agreements with our customers. In general, the terms and conditions of these contracts require settlement between 30 to 180 days from the date of invoice. Credit risk associated with trade and other receivables and contract assets has been provided for.

(a) Allowance for impairment of receivables

Trade and other receivables and contract assets are exposed to customers' credit risk and are subject to impairment assessment.

If a credit loss is expected, an allowance for impairment of receivables (i.e. doubtful debts) is raised to reduce the carrying amount of trade and other receivables and contract assets.

A credit loss is a shortfall between the cash flows that are due in accordance with the contract and the cash flows that we expect to receive, discounted at the original effective interest rate. The estimated expected credit loss is calculated using an individual account by account assessment.

Contract assets relate to the transferred goods and services where a valid invoice is yet to be issued to the customer and have substantially the same risk characteristics as the trade receivables for the same types of contracts. Therefore, the expected loss rates for trade receivables are a reasonable approximation of the loss rates for the contract assets.

(b) Individual approach

The individual approach is an account by account assessment based on past credit history, knowledge of debtor's financial situation, external indicators and forward looking information. This approach is applied to all balances.

The impairment allowance for trade receivables from contracts with customers and contract assets is measured using a simplified approach (i.e. based on the probability of default over the lifetime of the financial asset and loss given default). The ageing analysis and loss allowance in relation to these are detailed in the following table.

	Consolidated			
	2025		2024	
	Gross $	Allowance $	Gross $	Allowance $
Not past due	10,014,662	-	9,386,153	-
Past due 1 - 30 days	-	-	1,058,638	7,488
Past due 31 - 60 days	65,060	6,480	105,771	3,259
Past due 61 - 90 days	4,703	3,528	37,398	23,713
Past due 91 days	440,544	404,771	75,745	61,542
	10,524,969	**414,779**	**10,663,705**	**96,002**

Ageing analysis in the table above is based on the original due date of trade receivables, including where repayment terms for certain long outstanding trade receivables have been renegotiated. Contract assets are not yet due for collection, thus the entire balance has been included in the 'not past due' category.

Movements in the allowance for doubtful debts in respect of all our trade and other receivables and contracts assets, regardless of the method used in measuring the impairment allowance, are detailed in the following table.

	Consolidated	
	2025 $	2024 $
Opening balance 1 July	96,002	95,276
Additional allowance	354,828	727
Amount used	(36,051)	-
Closing balance 30 June	**414,779**	**96,002**

Recognition and measurement

Trade and other receivables and contract assets are financial assets and are initially recorded at fair value and subsequently measured at amortised cost using the effective interest rate method less provision for impairment.

Contract assets arise from our contracts with customers and are initially recorded at the transaction price allocated as compensation for goods or services provided to customers for which the right to collect payment is subject to providing services under the same and/or we are yet to issue a valid invoice. Contract assets are subsequently measured to reflect relevant transaction price adjustments (where required) and are transferred to trade receivables when the right to payment becomes unconditional, i.e. when the services under the same contract have been transferred and/or a valid invoice has been issued.

9. Financial Assets and Liabilities

	Consolidated		
	Amortised Cost	FVTPL	2025 $
Financial assets			
Units in unit trust	-	314,445	314,445
Operational Risk Financial Requirement (ORFR) reserve	-	1,619,364	1,619,364
Shares in unlisted entity	-	365,237	365,237
Shares in listed entity	-	286,958	286,958
Trades and other receivables	3,988,937	-	3,988,937
Cash and cash equivalents	40,973,762	-	40,973,762
Total financial assets	**44,962,699**	**2,586,004**	**47,548,703**
Financial liabilities	-	-	
Lease liabilities	1,464,698	-	1,464,698
Trade and other payables	9,128,382	-	9,128,382
Other financial liabilities	-	3,161,446	3,161,446
Total financial liabilities	**10,593,080**	**3,161,446**	**13,754,525**

Note 1h provides a description of each category of financial assets and financial liabilities and the related accounting policies.

A description of the Group's financial instrument risks, including risk management objectives and policies is given in Note 2.

	Consolidated		
	Amortised Cost	FVTPL	2024 $
Financial assets			
Units in unit trust	-	256,978	256,978
Operational Risk Financial Requirement (ORFR) reserve	-	1,460,756	1,460,756
Shares in unlisted entity	-	286,759	286,759
Shares in listed entity	-	263,045	263,045
Trades and other receivables	4,563,601	-	4,563,601
Cash and cash equivalents	44,339,063	-	44,339,063
Total financial assets	**48,902,664**	**2,267,538**	**51,170,202**
Financial liabilities			
Lease liabilities	1,961,192	-	1,961,192
Trade and other payables	9,697,115	-	9,697,115
Other financial liabilities	-	3,161,446	3,161,446
Total financial liabilities	**11,658,307**	**3,161,446**	**14,819,752**

Finance Costs

Finance costs for the reporting period consist of the following:

	Consolidated	
	2025 $	2024 $
Finance expense for leasing arrangements	96,955	117,035
Total finance costs	**96,955**	**117,035**

10. Property, Plant and Equipment

	Consolidated	
	2025 $	2024 $
Buildings and leasehold improvements at cost	2,480,849	2,792,266
Accumulated depreciation	(1,175,053)	(953,389)
Total buildings and leasehold improvements	**1,305,796**	**1,838,877**
Furniture, fixtures and fittings at cost	435,939	425,107
Accumulated depreciation	(303,604)	(272,730)
Total furniture, fixtures and fittings	**132,335**	**152,377**
Computer equipment at cost	3,899,848	3,693,259
Accumulated depreciation	(3,177,613)	(2,719,416)
Total computer equipment	**722,235**	**973,843**
Total property, plant and equipment	**2,160,366**	**2,965,097**

		Consolidated		
30 June 2025	**Furniture, fixtures and fittings $**	**Computer equipment $**	**Buildings and leasehold improvements $**	**Total $**
Balance at 1 July 2024	152,377	973,843	1,838,877	2,965,097
Additions	39,322	238,438	69,478	347,238
Depreciation expense	(60,353)	(493,486)	(602,676)	(1,156,515)
Exchange differences	989	3,440	117	4,546
Balance at 30 June 2025	**132,335**	**722,235**	**1,305,796**	**2,160,366**

		Consolidated		
30 June 2024	**Furniture, fixtures and fittings $**	**Computer equipment $**	**Buildings and leasehold improvements $**	**Total $**
Balance at 1 July 2023	151,855	737,370	2,164,345	3,053,570
Additions	32,668	670,749	251,411	954,828
Depreciation expense	(53,702)	(428,479)	(576,730)	(1,058,912)
Exchange differences	21,556	(5,796)	(149)	15,611
Balance at 30 June 2024	**152,377**	**973,843**	**1,838,877**	**2,965,097**

The right of use assets included in the above line items are:

	Consolidated	
	2025 $	2024 $
Buildings	1,303,847	1,824,038
Equipment	-	12,727
	1,303,847	**1,836,765**

Lease liabilities

	Consolidated	
	2025 $	2024 $
Current	547,266	540,239
Non-current	917,432	1,420,953
	1,464,698	**1,961,192**

Lease liabilities not recognised as a liability. The Group has elected not to recognise a lease liability for short-term leases (leases with an expected term of 12 months or less). Payments made under such leases are expensed on a straight-line basis.

	Consolidated	
	2025 $	2024 $
Short-term leases	227,519	204,085

11. Goodwill

The movements in the net carrying amount of goodwill are as follows:

	Consolidated	
	2025 $	2024 $
Gross carrying amount		
Balance at beginning of period	48,902,873	47,775,128
Acquired through business combinations	–	1,127,745
Balance at end of period	**48,902,873**	**48,902,873**

(a) Impairment testing

For the purpose of annual impairment testing, goodwill is allocated to the following cash-generating unit, which is the unit expected to benefit from the synergies of the business combination in which the goodwill arises.

	Consolidated	
	2025 $	2024 $
Powerwrap Limited	47,775,128	47,775,128
OneVue Wealth Services Limited	–	1,127,745
Praemium Limited*	1,127,745	–
Goodwill allocation at 30 June	**48,902,873**	**48,902,873**

*Following the integration of the OneVue business into the Praemium platform, the OneVue CGU has been consolidated into the Praemium Limited CGU

The recoverable amounts of the cash-generating units were determined based on value-in-use calculations, covering a detailed five-year forecast, followed by an extrapolation of expected cash flows for the unit's remaining useful life using the growth rate determined by management. The present value of the expected cash flows of each segment is determined by using a suitable discount rate pre-tax.

(b) Growth rates

The growth rates reflect the long-term average growth rates for the product lines and industries of the business (all publicly available). The growth rate for Powerwrap Limited is 2.2%.

(c) Discount rates

The discount rates reflect appropriate adjustments relating to market risk and specific risk factors of each unit. The discount rate for Powerwrap Limited is 9.36%.

(d) Cash flow assumptions

Management's key assumptions include stable profit margins, based on past experience in this market. The Group's management believes that this is the best available input for forecasting. Cash flow projections reflect stable profit margins achieved immediately before the budget period. No expected efficiency improvements have been taken into account and prices and wages reflect publicly available forecasts of inflation for the industry.

Apart from the considerations described in determining the value-in-use of the cash-generating units described above, management is not currently aware of any other probable changes that would necessitate changes in its key estimates.

12. Other Intangible Assets

Intangible Assets 2025	Customer Contracts	Database and Software Costs $	Total $
Gross carrying amount			
Balance at 1 July 2024	3,469,000	38,202,659	41,671,659
Additions		10,050,394	10,050,394
Balance at 30 June 2025	**3,469,000**	**48,253,053**	**51,722,053**
Amortisation and Impairment			
Balance at 1 July 2024	(173,450)	(21,572,373)	(21,745,823)
Amortisation	(693,800)	(5,255,129)	(5,948,929)
Balance at 30 June 2025	**(867,250)**	**(26,827,502)**	**(27,694,752)**
Carrying amount 30 June 2025	**2,601,750**	**21,425,551**	**24,027,301**

Intangible Assets 2024	Customer Contracts	Database and Software Costs $	Total $
Gross carrying amount			
Balance at 1 July 2023	-	34,153,366	34,153,366
Disposed	-	(4,265,515)	(4,265,515)
Additions from business combinations	3,469,000	592,000	4,061,000
Additions	-	7,722,808	7,722,808
Balance at 30 June 2024	**3,469,000**	**38,202,659**	**41,671,659**
Amortisation and Impairment			
Balance at 1 July 2023	-	(21,383,569)	(21,383,569)
Disposed	-	4,264,263	4,264,263
Amortisation	(173,450)	(4,453,065)	(4,626,515)
Balance at 30 June 2024	**(173,450)**	**(21,572,373)**	**(21,745,823)**
Carrying amount 30 June 2024	**3,295,550**	**16,630,286**	**19,925,836**

As at 30 June 2025, the Group had software assets under development amounting to $10,082,021 (2024: $9,863,576). As these assets were not installed and ready for use, no amortisation has been charged on the amounts. For the purpose of annual impairment testing , assets under development are allocated to the relevant cash-generating unit, which is the unit expected to benefit from the asset under development.

Additions to Database and Software Costs include $10,050,394 (2024: $8,314,808) of capitalised Software costs for internally and externally generated assets.

Databases and Capitalised Software Costs are amortised on a straight-line basis over 1.5 - 3 years (2024: 1.5 - 3 years). The amortisation periods reflect estimated useful lives of each of the intangible asset types. All amortisation charges are included within depreciation and amortisation on non-financial assets. The $5,255,129 of amortisation expense in Database and Software are related to both capitalised and acquired Software costs.

13. Deferred Tax Assets and Liabilities

Deferred taxes arising from temporary differences and unused tax losses can be summarised as follows:

	Consolidated		
Deferred tax assets/(liabilities) 2025	**1 July 2024 $**	**Recognised in Profit and Loss $**	**30 June 2025 $**
Current assets			
Trade and other receivables	27,070	96,122	123,192
Non-current assets			
Intangible assets	(2,135,610)	2,026,134	(109,476)
Other financial assets	21,475	(27,394)	(5,919)
Right-of-use assets	37,328	10,927	48,255
Property, plant and equipment	(46,113)	(6,661)	(52,774)
Customer Relationships	-	(780,525)	(780,525)
Blackhole expenditure	666,400	41,948	708,348
Non-current liabilities			
Pension and other employee obligations	183,029	(183,029)	-
Current liabilities			
Provisions	1,718,211	817,943	2,536,154
Unused tax losses	2,138,786	(638,917)	1,499,869
Net Deferred Tax Assets/(Liabilities)	**2,610,576**	**1,356,548**	**3,967,124**
Deferred tax asset			5,320,400
Deferred tax liability			(1,353,276)
Total			**3,967,124**

	Consolidated			
Deferred tax assets/(liabilities) 2024	**1 July 2023 $**	**Recognised in Profit and Loss $**	**Recognised on Acquisition $**	**30 June 2024 $**
Current assets				
Trade and other receivables	28,583	(1,513)		27,070
Non-current assets				
Intangible assets	(799,556)	(117,754)	(1,218,300)	(2,135,610)
Other financial assets	(5,245)	26,720		21,475
Right-of-use assets	6,184	31,144		37,328
Property, plant and equipment	(95,643)	49,530		(46,113)
Blackhole expenditure	211,135	455,265		666,400
Non-current liabilities				
Pension and other employee obligations	129,727	53,302		183,029
Current liabilities				
Provisions	1,485,075	233,136		1,718,211
Unused tax losses	2,569,334	(430,548)		2,138,786
Net deferred tax assets/(liabilities)	**3,529,594**	**299,282**	**(1,218,300)**	**2,610,576**
Deferred tax asset				4,792,298
Deferred tax liability				(2,181,723)
Total				**2,610,576**

14. Trade and Other Payables

	Consolidated	
	2025 $	2024 $
Unsecured liabilities		
Trade payables	1,091,320	1,469,988
Accrued expenses	8,037,063	8,227,127
Goods and services tax payable	564,749	1,170,238
Total trade and other payables	**9,693,132**	**10,867,353**

15. Provisions

All amounts are short term and the carrying values are considered to be a reasonable approximation of fair value.

	Consolidated	
	2025 $	2024 $
Current		
Employee benefits	5,354,112	4,835,410
	5,354,112	**4,835,410**
Non-current		
Employee benefits	657,310	610,098
Total provisions	**657,310**	**610,098**

16. Share Capital and Reserves

	Consolidated	
	2025 $	2024 $
2025: 477,715,174 (2024: 485,015,009) fully paid ordinary shares	100,389,104	103,034,382

Movement in ordinary share capital

Date	Details	Number of Shares	Issue Price	Total $
01-July-2024	Opening Balance	482,015,009		103,034,382
02-October-2024	Issue under employee share plan	493,246	0.53	261,398
02-October-2024	Employee share plan trust	(493,246)	0.53	(261,398)
03-October-2024	Cancellation of shares pursuant to on-market buy-back	(2,101,995)	0.51	(1,076,202)
08-November-2024	Cancellation of shares pursuant to on-market buy-back	(727,031)	0.65	(469,687)
18-December-2024	Cancellation of shares pursuant to on-market buy-back	(1,050,757)	0.74	(782,442)
06-January-2025	Cancellation of shares pursuant to on-market buy-back	(420,052)	0.75	(316,947)
30-June-2025	**Balance**	**477,715,174**		**100,389,104**

(a) Ordinary shares

Ordinary shares entitle the holder to participate in dividends and the proceeds on winding up of the Company in proportion to the number of and amounts paid on the shares held. On a show of hands every holder of ordinary shares present at a meeting in person or by proxy is entitled to one vote, and upon a poll each share is entitled to one vote.

(b) Capital management

The Board's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Group considers its capital to be total equity, which comprises ordinary share capital, foreign currency translation reserve, option reserve and accumulated retained earnings/losses.

16. Share Capital and Reserves Continued

In managing its capital, the Group's primary objective is to ensure its continued ability to provide a consistent return for its equity shareholders through capital growth. In making decisions to adjust its capital structure, for instance by issuing new shares, the Group considers not only its short-term position but also its long-range operational and strategic objectives.

	Consolidated	
	2025 $	**2024 $**
Share capital	100,389,104	103,034,382
Foreign currency translation reserve	(130,969)	(98,505)
Share based payments reserve	4,668,221	3,106,953
Retained earnings	7,075,196	3,106,336
Total equity	**112,001,552**	**109,149,166**

(c) Movement in reserves

Movements in reserves are detailed in the statement of changes in equity.

(d) Nature and purpose of reserves

Foreign Currency Translation Reserve - Exchange differences arising on translation of the foreign-controlled entity are taken to the foreign currency translation reserve, as described in note 1(n). The reserve is recognised in profit and loss when the net investment is disposed of.

17. Reserves

	Consolidated	
	2025$	**2024 $**
Foreign currency translation reserve	(130,969)	(98,505)
Performance rights and share based payments reserve	4,668,221	3,106,953
Total	**4,537,252**	**3,008,448**

The movement in foreign currency translation reserve consists of $32,464 currency translation losses during the year.

18. Auditor's remuneration

	Consolidated	
	2025 $	2024 (restated) $
Remuneration of the auditor of the consolidated entity for:	$	$
Auditors of Praemium Limited: Grant Thornton		
- Audit and review of financial reports	358,365	300,796
- Internal controls audit	196,734	180,297
Other audit firms		
- Audit of financial reports	296,423	256,026
- Internal controls audit	450,549	73,600
Audit & Assurance services remuneration	**1,302,071**	**810,719**
Other Services		
Auditors of Praemium Limited: Grant Thornton		
- Taxation compliance	322,525	366,410
Total other services remuneration	**322,525**	**366,410**
Total remuneration to all audit firms	**1,624,596**	**1,177,129**
Grant Thornton remuneration		
- Audit and review of financial reports	358,365	300,796
- Internal controls audit	196,734	168,754
- Taxation compliance	322,525	366,410
Total remuneration to Grant Thronton	**877,624**	**835,960**

19. Contract assets and liabilities

	Consolidated	
Contract assets	2025 $	2024 $
Managed accounts platform and investment management	6,430,284	6,283,800
Total contract assets	**6,430,284**	**6,283,800**

Contract assets relate to rights to consideration for services provided to customers but for which there is not an unconditional right to payment at the reporting date.

	Consolidated	
Contract liabilities	2025 $	2024 $
Virtual Managed Accounts	1,462,243	1,731,567
Managed accounts platform and investment management	-	34,000
Total contract liabilities	**1,462,243**	**1,765,567**

Contract liabilities arise from the Group's obligation to transfer services to customers for which the Group has received consideration from the customer but the transfer has not yet been completed.

20. Segment information

The Group determines and presents operating segments based on the internal information provided to the Chief Executive Officer (CEO), who is the Group's Chief Operating Decision Maker (CODM). CODM is provided with and reviews consolidated financial information to make strategic decisions and allocate resources.

In accordance with AASB 8 Operating Segments, the Group has identified one reportable segment. The Group operates solely within Australia and generates revenue primarily from the provision of virtual managed accounts and the administration of the Australian managed accounts platform.

As the internal reporting is based on consolidated financial results, no separate segment financial information is presented.

21. Events after the reporting date

On 25 August 2025, the Directors declared a final fully franked dividend of 1.25 cents per share with a record date of 4 September 2025. The dividend amounted to $6.0 million, to be paid on 18 September 2025.

The Board of Directors have not become aware of any other matter or circumstance not otherwise dealt within the financial statements that since 30 June 2025 has significantly affected or may significantly affect the operations of the Company or the consolidated entity, the results of those operations or the state of affairs in subsequent financial years.

22. Cash flow information

	Consolidated	
	2025 $	2024 $
Profit attributable to members of the Group	13,563,408	8,750,569
Adjustments for:		
Depreciation, amortisation and impairments	7,105,444	5,686,679
Share based payments	1,836,566	2,217,863
Expected credit losses	354,828	-
Unrealised foreign exchange gain	15,504	24,488
Interest expense	96,955	117,035
Revaluation of financial instruments	(295,232)	20,254
Changes in assets and liabilities, net of the effects of purchase and disposal of subsidiaries		
Decrease/(increase) in trade and other receivables	45,652	(1,211,731)
Decrease in trade payables and accruals	(4,540,348)	(4,559,046)
Increase in employee provisions	4,094,893	1,320,628
(Decrease)/increase in tax payable	(1,741,291)	4,792,474
Net cash provided from operating activities	**20,536,379**	**17,159,213**

23. Share-based payments

(a) Performance rights

Performance rights are granted to key employees and will be vested in the respective employee on the vesting date upon the employee successfully meeting the following criteria: 1) the employee must still be an employee as at the vesting date, 2) the Company's Group EBITDA target (as agreed by the Board) is achieved, 3) the Company's total shareholder return (TSR) measure is achieved (for executive plans) and 4) the employee must successfully deliver upon certain measurable key performance indicators. All performance rights have a zero exercise price.

2025

Grant date	Vesting date	Balance at start of the year	Granted during the year	Exercised during the year	Forfeited during the year	Balance at end of the year	Exercisable at end of the year
		Number	Number	Number	Number	Number	Number
28-Oct-21	30-Sep-22	374,096	-	-	(374,096)	-	-
	30-Sep-23	374,096	-	-	(374,096)	-	-
	30-Sep-24	374,096	-	-	(374,096)	-	-
		1,122,288	-	-	**(1,122,288)**	-	-
21-Dec-21	30-Sep-22	400,000	-	-	(400,000)	-	-
	30-Sep-23	400,000	-	-	(400,000)	-	-
	30-Sep-24	400,000	-	-	(400,000)	-	-
		1,200,000	-	**-**	**(1,200,000)**	**-**	-
17-Jan-23	30-Sep-24	341,300	-	(334,850)	(6,450)	-	-
	30-Sep-25	819,120	-	-	(82,320)	736,800	-
		1,160,420	-	**(334,850)**	**(88,770)**	**736,800**	-
17-Jan-23	30-Jun-24	600,000	-	-	(600,000)	-	-
		600,000	-	-	**(600,000)**	**-**	-
17-Jan-23	30-Jun-25	519,100	-	-	-	519,100	-
		519,100	-	-	**-**	**519,100**	-
06-Feb-23	30-Sep-24	197,601	-	(158,396)	(39,205)	-	-
		197,601	-	**(158,396)**	**(39,205)**	**-**	-
18-May-23	30-Jun-25	726,700	-	-	-	726,700	-
		726,700	-	**-**	**-**	**726,700**	-
22-May-23	30-Jun-26	600,000	-	-	-	600,000	-
		600,000	-	-	-	**600,000**	-
01-Oct-24	30-Sep-26	-	6,905,000	-	-	6,905,000	-
		-	**6,905,000**	-	-	**6,905,000**	**-**
	TOTAL	**6,126,109**	**6,905,000**	**(493,246)**	**(3,050,263)**	**9,487,600**	-

2024

Grant date	Vesting date	Balance at start of the year	Granted during the year	Exercised during the year	Forfeited during the year	Balance at end of the year	Exercisable at end of the year
		Number	**Number**	**Number**	**Number**	**Number**	**Number**
24-Sep-20	30-Sep-23	1,123,496	-	(1,003,316)	(120,180)	-	-
		1,123,496	-	**(1,003,316)**	**(120,180)**	-	-
27-Nov-20	30-Sep-23	338,264	-	(330,905)	(7,359)	-	-
		338,264	-	**(330,905)**	**(7,359)**	-	-
28-Oct-21	30-Sep-22	443,841	-	-	(69,745)	374,096	374,096
	30-Sep-23	443,841	-	-	(69,745)	374,096	374,096
	30-Sep-24	443,841	-	-	(69,745)	374,096	-
		1,331,523	-	-	**(209,235)**	**1,122,288**	**748,192**
21-Dec-21	30-Sep-22	400,000	-	-	-	400,000	400,000
	30-Sep-23	400,000	-	-	-	400,000	400,000
	30-Sep-24	400,000	-	-	-	400,000	-
		1,200,000	-	-	-	**1,200,000**	**800,000**
17-Jan-23	30-Sep-23	237,240	-	(224,730)	(12,510)	-	-
	30-Sep-24	395,400	-	-	(54,100)	341,300	-
	30-Sep-25	948,960	-	-	(129,840)	819,120	-
		1,581,600	-	**(224,730)**	**(196,450)**	**1,160,420**	-
17-Jan-23	30-Jun-24	600,000	-	-	-	600,000	-
		600,000	-	-	**-**	**600,000**	-
17-Jan-23	30-Jun-25	606,000	-	-	(86,900)	519,100	-
		606,000	-	-	**(86,900)**	**519,100**	-
06-Feb-23	30-Sep-24	218,365	-	-	(20,764)	197,601	-
		218,365	-	-	**(20,764)**	**197,601**	-
18-May-23	30-Jun-25	726,700	-	-	-	726,700	-
		726,700	-	-	**-**	**726,700**	-
22-May-23	30-Jun-26	600,000	-	-	-	600,000	-
		600,000	-	-	**-**	**600,000**	-
09-Oct-23	30-Jun-26	-	300,000	-	(300,000)	-	-
		-	**300,000**	-	**(300,000)**	-	-
TOTAL	**TOTAL**	**8,325,948**	**300,000**	**(1,558,951)**	**(940,888)**	**6,126,109**	**1,548,192**

(b) Expenses arising from share-based payment transactions

Total expenses arising from share-based payment transactions recognised during the period as part of employee costs were as follows:

	Consolidated	
	2025 $	**2024 $**
Performance rights	1,836,566	2,217,863
	1,836,566	2,217,863

24. Earnings Per Share

	Consolidated	
	2025 $	2024 $
Reconciliation of earnings to profit or loss		
Earnings used to calculate basic and diluted EPS: Attributable to owners of the parent	13,563,408	8,750,569
Profit attributable to owners of the parent	**13,563,408**	**8,750,569**

	Consolidated	
	2025 $	2024 $
Weighted average number of ordinary shares outstanding during the year:		
Number used in calculating basic EPS	479,234,133	493,402,407
Number used in calculating diluted EPS*	479,234,133	494,950,599
Earnings Per Share		
Basic earnings per share (cents per share): Attributable to owners of the parent	2.8	1.8
Diluted earnings per share (cents per share): Attributable to owners of the parent	2.8	1.8

2025: 9,487,600 (2024: 6,126,109) options/performance rights outstanding are not included in the calculation

25. Parent entity information

The following details information related to the parent entity, Praemium Limited, at 30 June 2025. The information presented here has been prepared using consistent accounting policies as presented in Note 1.

	2025 $	2024 $
Current assets	8,624,348	2,084,141
Non-current assets	87,941,442	89,054,855
Total assets	**96,565,790**	**91,138,996**
Current liabilities	13,345,724	13,033,378
Non-current liabilities	4,839,781	4,137,330
Total Liabilities	**18,185,505**	**17,170,708**
Contributed equity	100,389,104	103,034,382
Accumulated loss	(26,638,338)	(32,173,047)
Option reserve	4,629,519	3,106,953
Total equity	**78,380,285**	**73,968,288**
Profit for the year	15,129,257	63,588,779
Total comprehensive income for the year	**15,129,257**	**63,588,779**

26. Group entities

The consolidated financial statements include the financial statements of Praemium Limited and those entities detailed in the following table:

Subsidiaries	Country of incorporation	Ownership interest % at 30/6/25	Ownership interest % at 30/6/24
Praemium Australia Limited	Australia	100	100
Praemium RA LLC	Armenia	100	100
Praemium Asia Limited (dormant)	Hong Kong	100	100
WealthCraft Systems (Shenzhen) Limited*	China	-	100
Powerwrap Limited	Australia	100	100
MWH Capital Limited	Australia	100	100
OneVue Wealth Services Ltd	Australia	100	100
OneVue Wealth Assets Pty Ltd	Australia	100	100
Investment Gateway Pty Ltd	Australia	100	100

Praemium Limited is the ultimate Australian parent entity and the ultimate parent entity of the Group.

*Following the sale of international operations in 2022, the entity was wound up and deregistered.

27. Related party transactions

Praemium Australia Limited, Powerwrap Limited and OneVue Wealth Services Limited are subsidiaries of Praemium Limited and are respectively the Responsible Entity of the Praemium Managed Account, Powerwrap Managed Investment Scheme and OneVue Managed Account. All three derive management fees for managing the operations of the Managed Investment Scheme in accordance with the scheme's constitution.

	Consolidated	
	2025 $	**2024 $**
Management fees:		
Managed Accounts Platform and Investment Management	82,193,880	62,229,071

Key management personnel compensation (including non-executive directors)

	Consolidated	
	2025	**2024 (restated)**
Short-term employee benefits	1,754,132	1,903,818
Post-employment benefits	112,455	95,428
Long-term benefits	11,249	10,034
Share-based payments	158,926	523,219
Total	**2,036,762**	**2,532,499**

External remuneration consultancy

For the year ending 30 June 2025, no external remuneration consultant was used for benchmarking of non-executive and senior executive roles. The Committee concluded that a combination of an independent evaluation the previous year as well as the on-going use of FIRG, was sufficiently current to set remuneration for senior executives and non-executives for the period. SLM Corporate, an entity majority owned by interests associated with the Chairman, Barry Lewin, performed valuations of performance rights during the financial year for $14,000. Mr Lewin recused himself from any involvement in the valuation engagements.

28. Business acquired

Acquisition of OneVue Wealth Services Ltd

On 15 April 2024, Praemium Limited (ASX: PPS) completed the acquisition of the OneVue Platform Business (OneVue) from Iress Limited (ASX: IRE), pursuant to the Share Sale and Purchase Agreement (SSPA). The transaction was further supported by a Transitional Services Agreement (TSA), enabling Praemium to operate the OneVue scheme under the existing platform until full migration to the Praemium platform is completed.

The TSA provides an 18-month transition period post-completion, during which the migration of OneVue clients is expected to be low risk and operationally feasible. As at the date of this report, there have been no changes to the acquisition terms previously disclosed in the FY24 Annual Report.

29. Contingent liabilities

The consolidated entity had no contingent liabilities as at 30 June 2025 and 30 June 2024.

30. Commitments

The consolidated entity had no commitments as at 30 June 2025 and 30 June 2024.

Consolidated Entity Disclosure Statement

Name of entity	Type of entity	Trustee, partner or participant in joint venture	% share capital held	Country of incorporation	Australian resident or foreign resident (for tax purposes)	Tax residency
Praemium Australia Limited	Body corporate	n/a	100	Australia	Australian	Australia
Praemium RA LLC	Body corporate	n/a	100	Armenia	Foreign	Armenia
Praemium Asia Limited	Body corporate	n/a	100	Hong Kong	Foreign	Hong Kong
Powerwrap Limited	Body corporate	n/a	100	Australia	Australian	Australia
MWH Capital Limited	Body corporate	n/a	100	Australia	Australian	Australia
OneVue Wealth Services Ltd	Body corporate	n/a	100	Australia	Australian	Australia
OneVue Wealth Assets Pty Ltd	Body corporate	n/a	100	Australia	Australian	Australia
Investment Gateway Pty Ltd	Body corporate	n/a	100	Australia	Australian	Australia

Praemium Limited (the “head entity”) and its wholly-owned Australian subsidiaries have formed an income tax consolidated group under the tax consolidation regime.

Directors’ Declaration

The Directors of the Company declare that:

1. The financial statements and notes, as set out on pages 29–61, are in accordance with the Corporations Act 2001 and:

    a. Comply with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Regulations 2001; and

    b. Give a true and fair view of the financial position as at 30 June 2024 and of the performance for the year ended on that date of the consolidated entity.

2. The Chief Executive Officer and Chief Financial Officer have each declared that:

    a. The financial records of the Company for the financial year have been properly maintained in accordance with section 286 of the Corporations Act 2001;

    b. The financial statements and notes for the financial year comply with the Accounting Standards; and

    c. The financial statements and notes for the financial year give a true and view of the financial position and performance of the consolidated entity.

    d. The consolidated entity disclosure statement is true and correct for the year ended 30 June 2024 as required by section 295A of the Corporations Act 2001.

3. In the Directors’ opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

4. Note 1 confirms that the consolidated financial statements also comply with International Financial Reporting Standards. This declaration is made in accordance with a resolution of the Board of Directors.

Barry Lewin , Chairman
25 August 2025

Auditor’s Independence Declaration

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Collins Square
727 Collins Street
Melbourne VIC 3008
GPO Box 4736
Melbourne VIC 3001

T +61 3 8320 2222

Auditor’s Independence Declaration

To the Directors of Praemium Limited

In accordance with the requirements of section 307C of the *Corporations Act 2001*, as lead auditor for the audit of Praemium Limited for the year ended 30 June 2025, I declare that, to the best of my knowledge and belief, there have been:

a no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and

b no contraventions of any applicable code of professional conduct in relation to the audit.

Grant Thornton Audit Pty Ltd
Chartered Accountants

B A Mackenzie
Partner – Audit & Assurance

Melbourne, 25 August 2025

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Independent Auditor's Report

To the Members of Praemium Limited

Report on the audit of the financial report

Opinion

We have audited the financial report of Praemium Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2025, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion, the accompanying financial report of the Group is in accordance with the *Corporations Act 2001*, including:

a giving a true and fair view of the Group's financial position as at 30 June 2025 and of its performance for the year ended on that date; and

b complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matter	How our audit addressed the key audit matter
Revenue Recognition - Note 3	
The Group has recognised $103,041,446 of revenue from contracts with customers. Revenue derived from the delivery of services may be complex and involves management judgement due to revenue being recognised over time when performance obligations are satisfied. This area is a key audit matter due to the level of judgement and estimation involved in assessing service revenue.	Our procedures included, amongst others: • Assessing revenue recognition policies of individual customer agreements and contractual arrangements to determine compliance with AASB 15 *Revenue from Contracts with Customers*; • Documenting and testing the operating effectiveness of the internal controls with respect to platform revenues from the rendering of services; • Testing a sample of revenue transactions recognised during the year to supporting documentation to verify occurrence and accuracy in accordance with AASB 15; and • Assessing the appropriateness of the relevant disclosures within the financial statements.

Information other than the financial report and auditor's report thereon

The Directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2025 but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the financial report

The Directors of the Company are responsible for the preparation of:

a the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* (other than the consolidated entity disclosure statement); and

b the consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001*, and

for such internal control as the Directors determine is necessary to enable the preparation of:

i. the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and

ii. the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the Directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: https://www.auasb.gov.au/media/bwvjcgre/ar1_2024.pdf. This description forms part of our auditor's report.

Report on the remuneration report

Opinion on the remuneration report

We have audited the Remuneration Report included in pages 16 to 24 of the Directors' report for the year ended 30 June 2025.

In our opinion, the Remuneration Report of Praemium Limited, for the year ended 30 June 2025 complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The Directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

Grant Thornton Audit Pty Ltd
Chartered Accountants

B A Mackenzie
Partner – Audit & Assurance

Melbourne, 25 August 2025

Additional Information

In accordance with ASX Listing Rules the shareholder information set out below is current as of 31 July 2025.

Top 20 Shareholders

Rank	Name	Number of shares	% of issued shares
1	HSBC CUSTODY NOMINEES	79,032,920	16.54
2	CITICORP NOMINEES PTY LIMITED	64,493,072	13.50
3	J P MORGAN NOMINEES AUSTRALIA	59,081,201	12.37
4	BNP PARIBAS NOMS	19,062,462	3.99
5	MR DONALD WILLIAM STAMMER	9,901,794	2.07
6	BNP PARIBAS NOMINEES PTY LTD	9,450,628	1.98
7	NELCAN PTY LTD	7,087,434	1.48
8	PACIFIC CUSTODIANS PTY LIMITED	6,309,247	1.32
9	SUPERTCO PTY LTD	4,500,000	0.94
10	R & JS SMITH HOLDINGS PTY LTD	3,860,939	0.81
11	WARBONT NOMINEES PTY LTD	3,375,967	0.71
12	NEWECONOMY COM AU NOMINEES	2,894,738	0.61
13	DR DONALD STAMMER	2,836,650	0.59
14	DAVID SIMMONDS FRANKS	2,222,223	0.47
15	NETWEALTH INVESTMENTS LIMITED	2,185,086	0.46
16	BNP PARIBAS NOMINEES PTY LTD	2,150,401	0.45
17	DIXSON TRUST PTY LIMITED	2,141,668	0.45
18	MR RICHARD SMITH	2,000,000	0.42
19	MR SANDRO DE MELIS	1,931,183	0.40
20	LORNETTE PTY LTD	1,922,263	0.40
	Total	**286,439,876**	**59.96**
	Balance of register	**191,275,298**	**40.04**
	Grand total	**477,715,174**	**100.00**

Substantial shareholders

As of 31 July 2025 , there are no substantial holders in Praemium Limited.

Securities subject to escrow

As of 31 July 2025 , there are no securities subject to voluntary escrow.

Distribution of Shareholdings

The total number of shareholders in Praemium Limited (ASX: PPS) was 5,789. The voting rights are one vote per share. There were 477,715,174 shares on issue. The distribution of shareholders was as follows:

Range	Number of holders	Shares	%
100,001 and over	348	394,043,608	82.49
10,001 to 100,000	2,065	70,139,326	14.68
5,001 to 10,000	1,008	8,218,412	1.72
1,001 to 5,000	1,726	4,939,650	1.03
1 to 1,000	642	374,178	0.08
Total	**5,789**	**477,715,174**	**100**

The number of security investors holding less than a marketable parcel of 710 securities ($0.705 on 31/07/2025) is 333 and they hold 95244 securities.

Corporate Information

Registered office and principal place of business

The registered office of the Company is Praemium Limited, Level 19, 367 Collins Street, Melbourne, VIC 3000.
Phone: 1800 571 881
Fax: +613 8622 1200
Website: www.praemium.com

Board of Directors

Anthony Wamsteker
Barry Lewin
Claire Willette
Daniel Lipshut
Stuart Robertson

Executive Director & CEO

Anthony Wamsteker

Company Secretary

Mark Licciardo

Share Registry

MUFG Corporate Markets: Liberty Place, Level 41, 161 Castlereagh Street, Sydney, NSW 2000.

Phone: Within Australia: 1300 554 474

Outside Australia: +61 2 8280 5000

Auditor

Grant Thornton:
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Phone: +613 8320 2222

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