



Praemium AGM to be held on 23 November 2009

23 October 2009

Praemium (ASX:PPS) is pleased to provide a copy of the notice for its upcoming annual general meeting to be held on 23 November 2009 at 11am at Morgans, 401 Collins Street, Melbourne, VIC, Australia and the proxy form to be despatched to members by mail and electronically today.

About Praemium: Praemium Ltd (ASX:PPS) is one of Australia's leading suppliers of online financial portfolio administration and Separately Managed Account (SMA) technology, administering over AUD 36.6 billion* of assets. Praemium currently provides services to around 500* financial institutions and intermediaries, including some of Australia's largest financial institutions.

*As at 30 September 2009

Notice & Agenda Praemium Limited 2009 Annual General Meeting

Notice is given that Praemium Limited ACN 098 405 826 ("Praemium" or "the Company") will hold its Annual General Meeting ("AGM") at 11:00 am (Melbourne time) on Monday, 23 November 2009 at Morgans, 401 Collins St, Melbourne VIC, Australia.

Business

- Welcome / Apologies
- Chairman's Address
- Group CEO's Report

Ordinary Business

Consideration of Accounts and Reports

To receive the Financial Report, Directors' Report and the Independent Auditor's Report for Praemium and its controlled entities for the year ended 30 June 2009.

Unless the Company's Share Registry has been notified otherwise, shareholders will not be sent a hard copy of the Annual Report. All shareholders can download the Annual Report, which contains the Financial Report for the year ended 30 June 2009, on the Company's Website at www.praemium.com.au/financial-reports.html.

Questions and Comments

Following the consideration of Reports, the Chairman will give shareholders a reasonable opportunity to ask questions about or comment on the management of the Company.

The Chairman will also give shareholders a reasonable opportunity to ask the Auditor questions relevant to:

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

The Chairman will also give the Auditor a reasonable opportunity to answer written questions submitted by shareholders that are relevant to the content of the Independent Audit Report or the conduct of the audit. A list of written questions, if any, submitted by shareholders will be made available at the start of the AGM and any written answer tabled by the Auditor at the AGM will be made available as soon as practicable after the AGM.

Items for Approval

Resolution 1 – Re-Election of Director – Mr John Bryson

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

"That, Mr John Bryson, who retires by rotation, is re-elected as a director of Praemium Limited."

Resolution 2 – Re-Election of Director – Ms Cathryn Nolan

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

"That, Ms Cathryn Nolan, who retires by rotation, is re-elected as a director of Praemium Limited."

Resolution 3 – Adoption of Remuneration Report

To consider and, if thought fit, to pass the following advisory resolution:

"That, the Remuneration Report for the financial year ended 30 June 2009 (set out in the 2009 Annual Report) be adopted."

Resolution 4 – Appointment of Auditor

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

"That, for the purposes of section 327B(1)(b) of the Corporations Act 2001 (Cth) and for all other purposes, Grant Thornton Audit Pty Ltd who, having been nominated by a shareholder and consented in writing to act in the capacity of auditor, be appointed as the auditor of the Company."

Resolution 5 – Approval of amendments to the Praemium Directors and Employee Benefits Plan (PDEB)

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

"That, for the purposes of Exception 9 of ASX Listing Rule 7.2, section 260C(4) of the Corporations Act 2001 (Cth), and for all other purposes, approval is hereby given for all securities granted under the "Praemium Directors and Employee Benefits Plan" which is constituted and administered in accordance with the amended Terms and Conditions of the Praemium Limited Praemium Directors and Employee Benefits Plan which are tabled by the Chairman at the Meeting and marked "A" for identification purposes."

Voting Exclusion Statement

In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast on Resolution 5 by any Director of the Company (except one who is ineligible to participate in any employee incentive scheme in relation to the Company) and their associates.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote in accordance with the direction on the proxy form to vote as the proxy decides.

By Order of the Board



Cathryn Nolan
Company Secretary
22 October 2009

Explanatory Notes

These Explanatory Notes have been prepared for the information of shareholders of the Company (Shareholders) in relation to the business to be conducted at the Company's 2009 Annual General Meeting.

The purpose of the Explanatory Notes is to provide Shareholders with information that is reasonably required by Shareholders to decide how to vote upon the resolutions. The Directors recommend that Shareholders read these Explanatory Notes before determining whether or not to support the resolutions.

All of the resolutions to be voted on are ordinary resolutions. An ordinary resolution requires a simple majority of votes cast by Shareholders entitled to vote on the resolution.

Resolutions 1 and 2 – Election of Directors

Current Directors, Mr John Bryson and Ms Cathryn Nolan retire by rotation in accordance with article 9.1 of the Company's Constitution. It is a requirement of the Company's Constitution, that where the number of Directors (excluding the Managing Director and any Directors appointed as additional Directors) is equal to or less than 5, then 2 of the Directors must retire from office at each Annual General Meeting. However, the retiring Directors may, if eligible, offer themselves for re-election. Both Mr John Bryson and Ms Cathryn Nolan being eligible, offer themselves for re-election as Directors.

Information about the experience, skills and qualifications of all of the Directors, including those standing for election, are set out on pages 14 – 15 of the Company's 2009 Annual Report. Copies of the Annual Report can be downloaded from the Company's Website at www.praemium.com.au/financial-reports.html.

The Directors, with Mr John Bryson abstaining, recommend that Shareholders vote in favour of Resolution 1.

The Directors, with Ms Cathryn Nolan abstaining, recommend that Shareholders vote in favour of Resolution 2.

Resolution 3 – Remuneration Report

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

The Report details the remuneration policies for the Company and reports the remuneration arrangements for Directors and Key Management Personnel (identified for the purposes of the Accounting Standards). The Report is set out on pages 22 – 25 of the 2009 Annual Report to Shareholders. Please note that the vote on this resolution is advisory only, and does not bind the Directors or the Company.

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

The Directors unanimously recommend Shareholders vote in favour of this advisory resolution, Resolution 3.

Resolution 4 – Appointment of Auditor

From 1 July 2008 the Company's auditor, Grant Thornton, moved from a state-based federation into a single national firm. From that date, Grant Thornton has been operating under a new corporate structure as a part of its unified national model. In conjunction with this change in structure, Grant Thornton's audit appointments have been progressively moving to a single national authorised audit company called "Grant Thornton Audit Pty Ltd".

Authorised audit companies are companies that must be registered and approved by the ASIC.

In accordance with the Corporations Act 2001 (Cth), the partnership of Grant Thornton have given their notice of intention to resign as auditor of the Company (under section 329(5) of the Corporations Act 2001 (Cth)). ASIC's consent to the resignation of the partnership of Grant Thornton as auditor of the Company is being obtained and it is proposed to appoint the authorised audit company of Grant Thornton Audit Pty Ltd.

In accordance with Section 328B(1) of the Corporations Act 2001 (Cth), the Company has sought and obtained a nomination from a shareholder for Grant Thornton Audit Pty Ltd to be appointed as the Company's auditor. A copy of this nomination is attached to this Explanatory Statement under Schedule 1.

Grant Thornton Audit Pty Ltd has given its written consent to act as the Company's auditor subject to Shareholder approval of this resolution. If this resolution is passed, the appointment of Grant Thornton Audit Pty Ltd as the Company's auditor will take effect at the close of this AGM.

Importantly for the Company, it is intended that the Praemium lead audit partner from Grant Thornton will remain unchanged (subject to auditor rotation requirements as specific in the Corporations Act 2001 (Cth)).

The Directors unanimously recommend that Shareholders vote in favour of this Resolution 4.

Resolution 5 - Approval of Praemium Director and Employee Benefits Plan (PDEB)

Background

In 2005, the Praemium Director and Employee Benefits Plan (PDEB) which provides for the issue of shares, options and/or performance rights to all employees (including Directors) of Praemium was approved by the Board and Shareholders, and subsequently commenced operating in that same year. At the 2008 AGM, the Company sought to 'refresh' its Shareholder approval for the PDEB for the purposes of ASX Listing Rule 7.2 (Exception 9) (issue of securities).

Since approval at the 2008 AGM, 468,156 shares and 1,091,153 options have been issued pursuant to the current plan, of which 312,200 are currently vested. To date, no options issued under this plan have been exercised. 2,336,796 options which are currently vested or capable of vesting issued pursuant to the previous PDEB are also currently on issue.

Due to proposed amendments of the PDEB (described below), the Company is seeking Shareholders to approve the PDEB, in a manner very similar to the 2008 AGM.

Reasons for, and outline of, the proposed amendments

Praemium's Remuneration Committee has recently reviewed the Company's remuneration policies and the Board has adopted the formal policy recommended by the Committee. The documented policy is consistent with the description of the Company's policies set out in the Remuneration Report contained in the 2009 Annual Report and a copy of the newly adopted policy is available from the Company's website at <http://www.praemium.com.au/corporate-governance.htm>.

The key proposed change to the PDEB is with respect to the issue limitation set under the PDEB. Other proposed changes are minor in nature and are suggested in anticipation of the enactment of legislative amendments to the Income Tax Assessment Act 1997 (Cth) (*creating a new Division 83A under that Act*), as announced by the Federal Government during the 2009 Budget and subsequently

described and amended through a series of publicly available literature (including Consultation Papers and a Report by the Senate Committee on Economics).

- *Issue Limitation*

Previously, the PDEB imposed an issue limitation such that no more than 5% of Praemium's issued share capital can be issued and outstanding, or agreed to be issued (as shares, performance rights or options as the case may be) under the PDEB or any other employee equity incentive plan.

The Company's remuneration policies acknowledge that appropriately designed equity based plans are an important component of the Company's remuneration arrangements. As disclosed to the ASX on 15 October 2009, the PDEB will assist Praemium to attract and retain key senior executives in Australia and the UK, manage future cash employee costs and promote achievement against performance targets that are within these executives' influence (thereby further aligning executive exertion with Shareholder value).

As such, the Company wishes to increase the issue limitation under the PDEB so that it can issue performance rights to senior executives which will be issued on terms that will enable periodical vesting (conversion) into shares based on achievement of key performance indicators set having regard to both individual and corporate targets as approved by the Board at the time of grant. Should Shareholders approve the increased issue limitation, it is expected that the maximum number of shares that may be issued from the conversion of key executive performance rights would be 10 million and would average in the order of 3.3 million per year over the next 3 years. If the Company issued the maximum number of rights, options and shares possible under the PDEB and all the rights and options were vested and exercised so as to result in the issue of shares, the maximum issued share capital that could be issued and outstanding, or agreed to be issued (as shares, performance rights or options as the case may be) under the PDEB or any other Shareholder approved plan would be no more than 8.7% of the Company's issued capital.

In reviewing the issue limitation under the PDEB, the Remuneration Committee, and in turn, the Board, has had regard to issue limitation policies as enunciated by governance commentators, such as Glass Lewis, the Australian Shareholders' Association, the Australian Institute of Company Directors and alike. Importantly, the commentaries suggest (in general terms) that:

- a reasonableness test should apply to the number of securities that may be issued under employee equity plans;
- the number of securities that will be reasonable to allocate will vary according to the individual circumstances of an entity; and
- when determining what is reasonable, entities should consider the nature of their business, competitive situation, their existing capitalisation and the number of active equity plans within the organisation.

Having regard to each of these factors, including the overall remuneration paid to the Company's key executives, the labour conditions for experienced employees within the portfolio administration services industry in both Australia and the UK, the current size of the Praemium employee base and the current issued capital of Praemium, the Board considers the proposed issue limitation as reasonable.

Shareholders should note that there is no intention to award any securities to the Directors of the Company under the PDEB in the current financial year. Any future award of securities to Directors of the Company would be subject to separate Shareholder approval.

Summary of the revised PDEB Rules

Under the PDEB, the Company will be able to grant appropriately structured long-term incentive awards to Directors, executives, employees (or their associates) in permanent full-time employment, permanent part-time employment or a contractor ("Eligible Employee" initially and thereafter "Participant") of a company within the Praemium group of companies (collectively, "Praemium" or "the Company"). The quantum of the award made to a Participant under the PDEB will be determined taking into account the employee or executive's role, seniority and contribution to the Company.

Under the PDEB, equity awards may be in the form of Options, Performance Rights ("Rights") or restricted Shares, as the Board shall determine from time to time. The Company considers it important to have a flexible equity-based plan in operation to allow the Board to grant different types of performance-based awards depending upon the prevailing circumstances (of both the Company and individual participant concerned).

The Board may in its absolute discretion determine criteria to apply to an Eligible Employee to be able to participate in the PDEB including, without limitation, a minimum period of service.

In addition, the CEO with the approval of the Board will determine the performance criteria (exercise or vesting conditions, as the case may be) to be applied to long-term incentive awards. The performance criteria will take into account the Company's strategies, revenue growth and ensure benefits are only delivered under the PDEB where the Company's performance has materially improved. In this way, long-term incentive awards under the PDEB will align executives' interests with those of Shareholders. A general description of the performance criteria determined by the Board for long-term incentive awards under the PDEB will be set out in the Company's annual Remuneration Report (contained in the Annual Report).

Generally, any long-term incentive awards granted for which performance criteria are not met, will lapse. Generally, this includes securities which remain outstanding at the time a Participant ceases employment/contract with Praemium, other than in special circumstances including redundancy, total and permanent disablement or death.

Participants with an interest in securities held under the PDEB will not be entitled to participate in new issues of Shares made by the Company to its Shareholders unless the Options are exercised or Rights vest (as the case may be) and the resultant Share delivered to the Participant before the record date for determining entitlements to the issue.

If the Company makes a pro-rata bonus issue of Shares to its Shareholders, and Options are not exercised or Rights have not vested (as the case may be) prior to the record date for determining entitlements to that issue, the Option or Right, when exercised, will entitle the holder to one Share plus the number of bonus Shares which would have been issued to the holder if the Option had been exercised or Right vested (as the case may be) prior to the relevant record date.

If the Company undergoes a reorganisation of capital (other than by way of a bonus issue or issue for cash) or undertakes a pro-rata issue (other than a bonus issue) of securities, the terms of the Options and the rights of the participants will be changed to the extent necessary to comply with the Listing Rules.

If a takeover bid is made to acquire the whole or part of the issued Shares of the Company, or a scheme of arrangement, selective capital reduction or other transaction is initiated which has an effect of a change of control of the Company, then each Participant shall be able to request that the Board approve the exercise

and/or conversion all or part of his or her Options or Rights (as the case may be), notwithstanding that the applicable exercise and/or vesting conditions have not been satisfied.

Options

Each Option confers an entitlement to subscribe for and be allocated one fully paid ordinary Share. Options are granted to Participants for no initial consideration.

The Company will not apply for ASX quotation of any Options granted under the PDEB.

The exercise price per Option and exercise period is determined by the Board and will be specified in the invitation to the Eligible Employee. In addition, the Board may determine and specify in the offer to the Eligible Employee:

- (a) the time periods or other conditions, such as the achievement of performance criteria, that must be satisfied before Options are vested; and/or
- (b) any other exercise conditions that must be satisfied before Options can be exercised.

The Shares allotted upon the exercise of the Options will rank equally in all respects with all other issued Shares of the Company. The Company will arrange for Shares allotted to be either issued, acquired on-market or transferred. The Company will apply for official quotation of those Shares on the ASX after they are issued (if issued).

Rights

Rights confer an entitlement to be granted one fully paid ordinary share for every vested Right held. Rights are granted to Participants at no cost to the Participant.

The Company will not apply for ASX quotation of any Options granted under the PDEB.

The Board will determine consistently with the Company's remuneration policies the vesting criteria and any additional conditions, such as disposal restrictions attaching to the resultant shares, specific details of which will be specified in the invitation to the Eligible Employee.

The Shares allotted upon the conversion of vested Rights will rank equally in all respects with all other issued Shares of the Company. The Company will arrange for Shares allotted to be either issued, acquired on-market or transferred. The Company will apply for official quotation of those Shares on the ASX after they are issued (if issued).

FY2010 Awards

While the final terms of the invitations to be made in respect of FY2010 are outstanding, as disclosed to the ASX on 15 October 2009, the Board anticipates making the following offers under the PDEB as FY2010 Awards:

1. up to 800,000 shares to be offered to staff in Australia and the UK for no cash consideration. All permanent staff (excluding directors) will be eligible to participate in this offer. The maximum number of shares that will be offered to any one staff member is 10,000 shares;
2. up to a total of 1.4 million options over ordinary shares to acquire shares in the capital of Praemium (on a one for one basis) at an exercise price to be determined (and which will represent a premium to the 5 day volume weighted trading price of Praemium's ordinary shares at the time that they

- are offered) to be offered to select employees. Those options may vest on a date to be determined (after the Company's AGM and prior to 1 January 2010) and would expire 2 years after the date on which they vest; and
3. up to 10 million performance rights up to one third of which would vest (on average) each year over 3 years to acquire shares in the capital of Praemium (on a one for one basis) for nil financial consideration as long term incentive awards to be granted to select senior executives in the UK and Australia. Performance rights granted vest only conditional on achievement of key performance indicators set having regard to both individual and corporate targets as approved by the Board (such targets including achievement significant revenue growth and EBITDA improvements annually for each of the 3 years). There is no intention to award performance rights to Executive Directors in the current financial year. Any future award of performance rights to Executive Directors would be subject to Shareholder approval.

Full details of all securities offered under the FY2010 Awards will be set out in the 2010 Remuneration Report.

Copies of the Directors and Employee Benefits Plan are available at the Company's registered office at **Level 1, Praemium House, 406 Collins Street, Melbourne Victoria 3000** or may be obtained by shareholders at no charge by writing to the Company Secretary at that address.

Legislative Requirements

Section 260C(4) of the Corporations Act 2001 (Cth), which applies to the Company, permits the Company to provide financial assistance to persons for the purpose of acquiring shares in the Company under an employee share scheme provided shareholder approval is obtained.

Under Exception 9 of ASX Listing Rule 7.2, an issue of securities under an employee incentive scheme is an exception to Listing Rule 7.1 (which contains the restrictions relating to issues exceeding 15% of the issued capital of a listed company in the 12 months before the date of issue) if, within three years before the date of the issue, shareholders have approved the issue of shares as an exception to Listing Rule 7.1.

Therefore, if this resolution is approved, any Shares, Options or Rights issued under the PDEB in the three years following the 2009 AGM will not be included in the calculation of the 15% in 12 months limit under ASX Listing Rule 7.1. Further, in accordance with ASX Listing Rule 7.2 (Exception 4), any shares issued as a result of the Options or Rights issued under the Plan being exercised will not be included in the calculation of the 15% in 12 months limit under ASX Listing Rule 7.1.

ASX Listing Rule 10.14 requires shareholder approval of any issue of shares to a related party to the Company (such as a Director). This Resolution does not relate to the approval of any issue of Options under the Plan to any Director of the Company.

To date 468,156 shares and 1,091,153 options have been issued pursuant to the previous plan since shareholder approval was approved at the 2008 AGM, of which 312,200 are currently vested. To date, no options issued under this plan have been exercised.

A Voting Exclusion Statement is set out under the resolution in the Notice of Meeting.

SCHEDULE 1

Nomination from a shareholder for the appointment of Grant Thornton Audit Pty Ltd as auditor the subject of Resolution 4

22 October 2009
The Company Secretary
Praemium Limited
Level 1, Praemium House
406 Collins St
Melbourne VIC 3000

Dear Madam,

RE: NOMINATION OF GRANT THORNTON AUDIT PTY LTD AS AUDITOR OF PRAEMIUM LIMITED

I John Bryson, being a shareholder of Praemium Limited, hereby nominate Grant Thornton Audit Pty Ltd, of Level 2, 215 Spring Street, Melbourne VIC 3000 for the appointment as auditor of Praemium Limited at its forthcoming Annual General Meeting.

I consent to the distribution of a copy of this notice of nomination as a schedule to the Notice of Meeting and Explanatory Notes for the 2009 Annual General Meeting of Praemium Limited as required by section 328B(3) of the Corporations Act 2001 (Cth).

John Bryson

OTHER INFORMATION

Entitlement to attend and vote

In accordance with Reg 7.11.37 of the Corporations Regulations 2001 (Cth), the Board has determined that persons who are registered holders of shares of the Company as at 7.00pm (Melbourne time) on 20 November 2009 will be entitled to attend and vote at the AGM as a shareholder.

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

Proxies

In accordance with section 249L(d) of the Corporations Act 2001 (Cth):

A member who is entitled to attend and vote at the AGM may appoint a proxy. A proxy can be either an individual or a body corporate. Should you appoint a body corporate as your proxy, that body corporate will need to ensure that it:

- appoints an individual as its corporate representative to exercise its powers at meetings, in accordance with section 250D of the Corporations Act 2001 (Cth); and
- provides satisfactory evidence of the appointment of its corporate representative prior to commencement of the AGM.

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

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

A proxy need not be a member.

The Proxy Form (and, if the appointment is signed by the appointer's attorney, the authority under which it was signed or a certified copy of the authority) must be received by the Company's share registry, Link Market Services Limited, by 11.00am (Melbourne time) on 21 November 2009.

The completed proxy form may be:

- **Mailed/delivered** to the Company's share registry, Link Market Services Limited at:
Street Address:
Level 12, 680 George Street, SYDNEY, NSW 2000
Postal Address:
Locked Bag A14 SYDNEY SOUTH, NSW 1235
- **Faxed** to Link Market Services Limited on Fax: 02 9287 0309

- **Online Proxy Voting** - Proxies can be lodged online at www.praemium.com.au by the following steps.

- Step 1 – select Investor Relations from the top menu;
- Step 2 – click on Shareholder Communications;
- Step 3 – click on the link at the end of the webpage titled Præmium online share registry.
- Step 4 – enter your Holder Identifier (which appears on your proxy form or a statement previously received), your surname or company name (as registered), your postcode and then select validate;
- Step 5 – select Proxy Voting from the right hand menu;
- Step 6 – complete the steps to lodge your proxy.

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

To be valid, a proxy must be received by the Company in the manner stipulated above. The Company reserves the right to declare invalid any proxy not received in this manner.

Direct Vote

In accordance with rule 8.7(j) of the Company's Constitution where a shareholder is entitled to vote, however, cannot attend personally and does not wish to appoint a proxy, the shareholder may vote directly on resolutions considered at the general meeting by mailing their vote(s) to the Company's share registry, Link Market Services Limited, by 11.00am (Melbourne time) on 21 November 2009.

The direct voting form may be:

- **Mailed/delivered** to the Company's share registry, Link Market Services Limited at:
 - Street Address:
Level 12, 680 George Street, SYDNEY, NSW 2000
 - Postal Address:
Locked Bag A14, SYDNEY SOUTH, NSW 1235
- **Faxed** to Link Market Services Limited on Fax: 02 9287 0309
- **Online Direct Voting** – Direct votes can be lodged online at www.praemium.com.au by the following steps.
 - Step 1 – select Investor Relations from the top menu;
 - Step 2 – click on Shareholder Communications;
 - Step 3 – click on the link at the end of the webpage titled Præmium online share registry.

- Step 4 – enter your Holder Identifier (which appears on your proxy form or a statement previously received), your surname or company name (as registered), your postcode and then select validate;
- Step 5 – select Proxy Voting from the right hand menu;
- Step 6 – after selecting the meeting and declaration and then clicking on OK, select the third option titled Direct Vote;
- Step 7 – complete the steps to lodge your direct vote.

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

Corporate Representatives

A corporation may elect to appoint an individual to act as its representative in accordance with section 250D of the Corporations Act 2001 (Cth) in which case the Company will require a Certificate of Appointment of Corporate Representative executed in accordance with the Corporations Act 2001 (Cth). The Certificate must be lodged with the Company before the AGM or at the registration desk on the day of the AGM. The Company will retain the certificate. A form of this certificate may be obtained from the Company's share registry.

LODGE YOUR VOTE

 **By mail:**
Praemium Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

 **By fax:** 02 9287 0309



ONLINE

www.linkmarketservices.com.au

All enquiries to:



Telephone: 1300 554 474
02 8280 7111

SECURITYHOLDER VOTING FORM

PLEASE MARK EITHER STEP 1 OR STEP 2

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

STEP 1 VOTE DIRECTLY

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

 in relation to the Annual
General Meeting of the
Company to be held at 11:00am
on Monday, 23 November 2009,
and at any adjournment or
postponement of the meeting.
You should mark either "for" or
"against" for each item. **Do not**
mark the "abstain" box.

OR

STEP 2 APPOINT A PROXY

the Chairman
of the Meeting
(mark box)



OR if you are **NOT** appointing the Chairman of the Meeting
as your proxy, please write the name of the person or body
corporate (excluding the registered securityholder) you are
appointing as your proxy below

or failing the person/body corporate named, or if no person/body corporate is named,
the Chairman of the Meeting, as my/our proxy and to vote for me/us on my/our behalf
at the Annual General Meeting of the Company to be held at 11:00am on Monday,
23 November 2009 at Morgans, 401 Collins Street, Melbourne, Victoria and at any
adjournment or postponement of the meeting.

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

STEP 3 VOTING DIRECTIONS

	For	Against	Proxy Only Abstain*		For	Against	Proxy Only Abstain*
Resolution 1 Re-election of Mr John Bryson as a Director	☐	☐	☐	Resolution 4 Appointment of Auditor	☐	☐	☐
Resolution 2 Re-election of Ms Cathryn Nolan as a Director	☐	☐	☐	Resolution 5 Approval of amendments to the Praemium Directors and Employee Benefits Plan	☐	☐	☐
Resolution 3 Adoption of Remuneration Report (advisory resolution)	☐	☐	☐				

 * If you are voting under Step 2 and mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf
on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 4 IMPORTANT - VOTING EXCLUSIONS

☐ If the Chairman of the Meeting is appointed as your proxy, or may be appointed by default and you do **not** wish to direct your proxy
how to vote as your proxy in respect of Item 5 above, please place a mark in this box. By marking this box, you acknowledge that
the Chairman of the Meeting may exercise your proxy even though he/she has an interest in the outcome of that Item and that votes
cast by him/her for that Item, other than as proxyholder, would be disregarded because of that interest. If you do not mark this box,
and you have not directed your proxy how to vote, the Chairman of the Meeting will not cast your votes on Item 5 and your votes
will not be counted in calculating the required majority if a poll is called on this Item.
The Chairman of the Meeting intends to vote undirected proxies in favour of Item 5.

STEP 5 SIGNATURE OF SECURITYHOLDERS - THIS MUST BE COMPLETED

Securityholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Securityholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Securityholder 3 (Individual)

Director

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

PPS PRX904



HOW TO COMPLETE THIS VOTING FORM

Your Name and Address

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

Voting under Step 1

If you ticked the box under Step 1 you are indicating that you wish to vote directly. Please only mark either "for" or "against" for each item. Do not mark the "abstain" box. If you mark the "abstain" box for an item, your vote for that item will be invalid.

If no direction is given on all of the items, or if you complete both box Step 1 and box Step 2, your vote may be passed to the Chairman of the meeting as your proxy.

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

If you have lodged a direct vote, and then you attend the meeting, your attendance will cancel your direct vote.

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

Voting under Step 2 - Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 2. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person in Step 2. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a shareholder of the company. A proxy may be an individual or a body corporate.

Votes on Items of Business - Proxy Appointment

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

Appointment of a Second Proxy

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

To appoint a second proxy you must:

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

Signing Instructions

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

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

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

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

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

Corporate Representatives

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the company's share registry.

Lodgement of a Voting Form

This Voting Form (and any Power of Attorney under which it is signed) must be received at an address given below by 11:00am on Saturday, 21 November 2009, being not later than 48 hours before the commencement of the meeting. Any Voting Form received after that time will not be valid for the scheduled meeting.

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



by mail:

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



by fax:

+61 2 9287 0309



online:

ONLINE

www.linkmarketservices.com.au

lodging it online at Link's website (www.linkmarketservices.com.au) in accordance with the instructions given there (you will be taken to have signed your Voting Form if you lodge it in accordance with the instructions given on the website);



by hand:

delivering it to Link Market Services Limited, Level 12, 680 George Street, Sydney NSW 2000.

If you would like to attend and vote at the Annual General Meeting, please bring this form with you.
This will assist in registering your attendance.