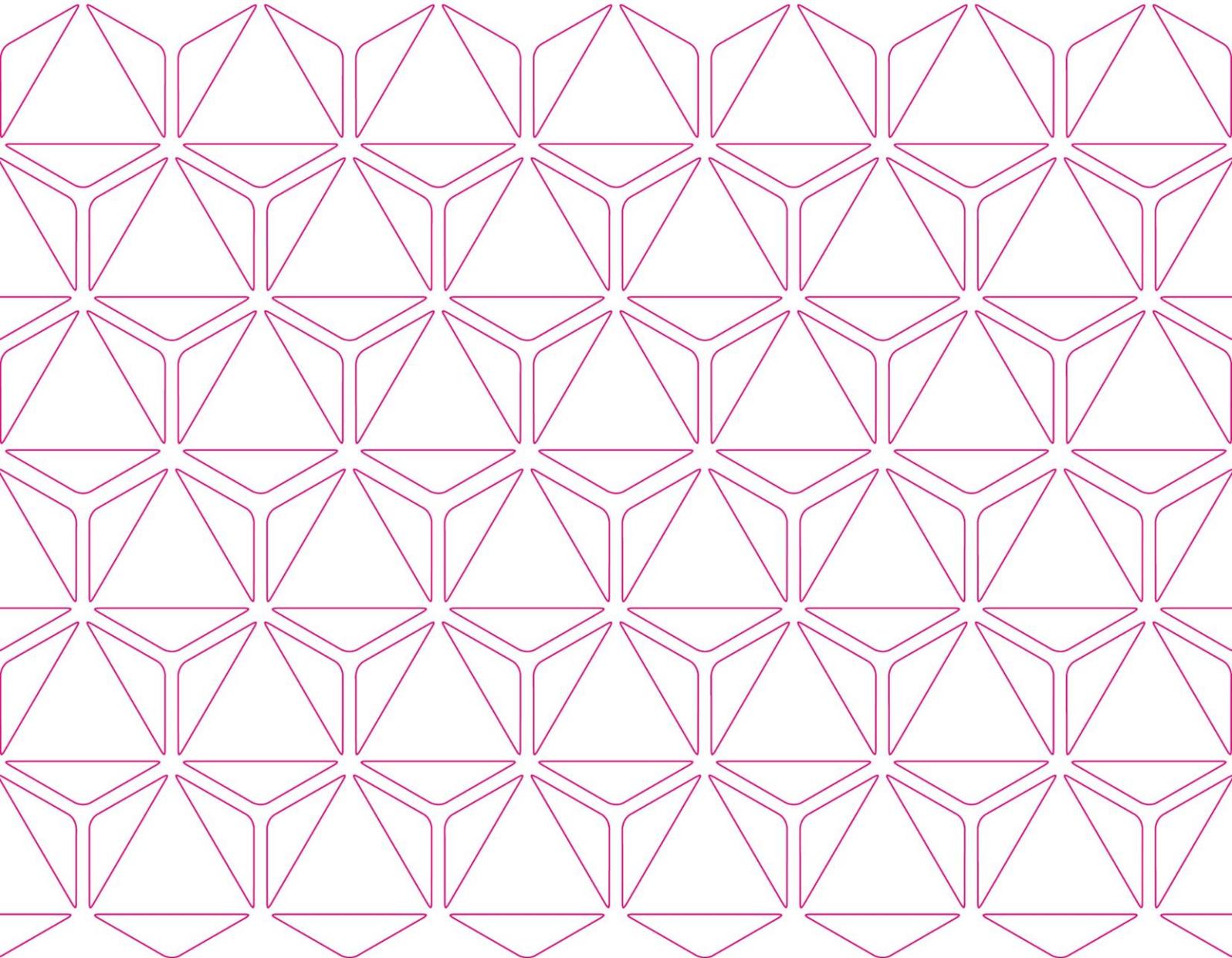


Share Trading Policy



Group Corporate



1. Introduction

Insider trading is a serious offence under the *Corporations Act 2001* (Cth) (**Act**). The law prohibits a person from dealing in the securities of a company when they possess information that, if declared publicly, would be likely to materially affect the price or value of the securities. In addition to the legal requirement to prohibit “insider” trading, the public perception of trading activity by directors and employees is important to Praemium Limited’s reputation and integrity.

Consequently, Praemium Limited has in place a Share Trading Policy (**Policy**), which seeks to impose trading restrictions and windows on all employees of the Company and its related entities who are considered to be in possession of ‘inside information’. This Policy is based on part 7.10 of the Act “Market misconduct”, the ASX Listing Rules and [ASX Guidance Note 27](#).

2. Scope

This Policy applies to all directors and staff members of Praemium Limited (ASX:PPS) and each of its incorporated subsidiaries (**Company**) and has been approved by the Praemium Limited Board (**Board**).

Key Management Personnel (**KMP**) are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (executive or otherwise), and the Executive Management team. KMP must also ensure that any of their associates (including their spouse, de facto partner, children under the age of 18 years, self-managed superannuation funds and any company or trust which they or any member of their family control) also comply with the requirements of this Policy.

Its purpose is to outline guidelines in relation to trading in PPS securities, misuse of price sensitive information and insider trading in order to ensure Company staff avoid such conduct.

3. Regulations outside Australia

This Policy is based on laws and regulations within Australia. For Company directors and staff employed outside Australia, there may be local regulatory requirements which also need to be adhered to, which will be detailed in a local policy. However all policies will align to this Policy in respect of trading in PPS securities, misuse of price sensitive information and insider trading.

4. Related Policies

This Policy should be read in conjunction with the following Company policies.

- » Corporate Code of Conduct
- » Conflicts of Interest Policy
- » Fraud, Anti-bribery and Corruption Policy.

5. Inside Information

A person is an “insider” when they possess information that is not generally available to the market but if the information were generally available, a reasonable person would expect to have a material effect on the price or value of those securities.

As such, an employee or KMP who possesses “inside information” must not:

- » trade in the Company’s shares;
- » advise or procure others to trade in the Company’s shares; or

- » pass on inside information to others – including nominees, agents or associates, such as family members, family trusts and family companies – knowing that the other persons will use the that information to trade in, or procure someone else to trade in, the Company's shares.

Examples of inside information may include, but is not limited to:

- » actual profit results;
- » internal forecasts of profit results;
- » changes of strategic business direction;
- » details of a new product(s), service (s) or contract(s);
- » the appointment or resignation of a CEO, or Chairman, or director;
- » an actual or proposed major acquisition or disposal of assets;
- » a float or other share issue, capital raising, takeover, merger, purchase, sale or partial sale of business; or
- » actual or proposed litigation

The Act prohibits an officer (including a director) or staff member of a company from making improper use of his / her position with the company; or information acquired by virtue of that position to gain (directly or indirectly) an advantage for any person to cause detriment to the company. Insider trading is a criminal offence and may also result in a civil liability.

If in doubt any staff or KMP should contact the Company Secretary to discuss the matter.

6. Trading Approval

Before trading in the Company's shares, KMP and employees must:

- » advise the Company Secretary or Chairman in writing of their intention to trade in the Company's shares; confirm they are not aware of any unpublished market sensitive information; and
- » have been advised in writing by the Company Secretary or Chairman that there is no reason to preclude trading in the Company's shares.

Approval is valid for 5 business days, provided the applicant does not become aware of unpublished market sensitive information during that period. After 5 business days an applicant must re-apply for permission.

No instructions may be provided to any broker until clearance is given in writing (including by email) by the Company Secretary or the Chairman. Even if approval is given for trading over a period of time (which shall not be any longer than 10 Trading Days), if that approval is withdrawn any instructions which have not been fulfilled must be immediately withdrawn.

Staff must retain all their personal trading records.

7. Trading Restrictions

Staff are prohibited from trading in Company securities during a Closed Period or otherwise outside the guidelines specified in this policy.

Closed Periods

For all Company Staff, closed periods are:

- a. from close of business on 31 December to the opening of the ASX the first trading day after PPS's half-year results are released to the ASX (usually mid-February);
- b. from close of business on 30 June to the opening of the ASX the first trading day after PPS's preliminary annual results are released to the ASX (usually mid-August);

- c. Whilst the Company is required to report its cash flows on a quarterly basis, the last day of each Calendar Quarter until the date on which the Company releases its quarterly cash flow report to the ASX.

Trading Bans

The Board may impose trading bans at any time if it considers that as a consequence of any circumstances that have not been disclosed to the market there is a risk that they or the Company's employees may be trading inappropriately.

It is also forbidden to use information obtained from Praemium's systems (including V-Wrap, SMA or other platforms) to analyse the trading habits, investment decisions or recommendations of third persons for any purpose other than the provision by the Group of its services (and in particular to inform decisions in respect to dealing to company securities).

Exceptions from Trading Restrictions

Exceptional Circumstances: A restricted person, who is not in possession of inside information, may be given prior written approval to sell or otherwise dispose of securities during a prohibited period under a trading policy where the restricted person is in severe financial hardship or there are other exceptional circumstances (for instance, the restricted person is required by a court order to transfer the shares).

These trading exceptions are subject to the discretion exercised by the Chairman, or where the Chairman is affected, the Chief Executive Officer (**CEO**). In such cases the Chairman or CEO (as applicable) shall give due consideration to the purpose of the ASX Listing Rules and such discretion should be exercised with caution.

Other exceptions within a Closed Period are:

- » Trading which results in no change to the beneficial interest in the securities (ie transfers);
- » Participation in the Praemium Directors and Employee Benefits Plan or any other employee incentive scheme (including the allocation of options, performance rights and the issuing of shares pursuant an EIS) is not prohibited during a Closed Period, however this policy applies in respect of any subsequent trading of securities to which staff become entitled under those plans.
- » Participation under an invitation made to all or most PPS security holders: Dealings under an offer or invitation made to all or most PPS Security Holders such as a share purchase plan or a rights issue.
- » Dealings on the acceptance of a takeover offer

Short Term Trading & Hedging

The Company prohibits all KMP and staff from any hedging over the Company's shares, options performance rights. KMP and staff must not engage in short term trading of Praemium securities. For example, buying or selling PPS shares within a short period of time with the view of realising a profit or minimising a loss as opposed to holding the shares as a long term investment.

8. Confidential Information

In addition to obligations under the law in relation to inside information, KMP and employees have a duty of confidentiality to the Company in relation to all confidential information they possess.

Employees and/or contractors are also prohibited from trading in Company shares whilst subject to a nondisclosure agreement. This is subject to any discretion exercised by the Chairman (as outlined above at 7. Trading Restrictions).

9. Breach of Trading Policy

Breaches of this Policy is subject to disciplinary action, which may include termination of employment.

While the Company does not provide legal or financial advice to its staff, if you are in doubt as to whether the insider trading prohibitions may apply to you at any time, please contact the Company Secretary prior to dealing in any PPS securities or related financial products.

10. Review

On an annual basis, the Company Secretary reviews this Policy to ensure its continued compliance with the Act, the ASX and other relevant exchange listing rules, and best practice recommendations. Any changes to the Policy are approved by the Board, then released on the Company's website.