

Praemium Ltd – Terms and Conditions of Options

1. No consideration is payable for the issue of an Option.
2. The Options will not be quoted on ASX.
3. The Options expire at 5.00pm AEDT 5 years after their date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
4. Options may vest early in the event of a change in control transaction requiring 3 days to exercise the Options, failing which they will lapse.
5. Subject to these terms and conditions, each Option carries the right in favour of the holder to subscribe for one fully paid ordinary share issued in the capital of the Company (**Share**) upon payment of \$0.70 (**Exercise Price**).
6. The Options may be exercised in whole or in part on or after 3 months from the date of issue, provided the service agreement between Powerwrap Limited and Escala Partners Limited has not been terminated.
7. The Options are exercisable by delivery to the Company of:
 - a. a duly completed and executed option exercise notice; and
 - b. payment to the Company of an amount in cleared funds equal to the Exercise Price multiplied by the number of Options being exercised.
8. The Company will issue and allot the resultant Shares on or prior to 14 February 2028, and if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act. A Share issued upon exercise of an Option will rank equally in all respects with Shares already on issue on the date of issue of the Shares, except for entitlements which had a record date before the date of issue of that Share. The Company will apply for official quotation on ASX of a Share issued upon exercise of an Option.
9. If the Company is required but unable to give ASX a notice under paragraph 8, or such a notice for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, Shares issued on exercise of Options may not be traded and will be subject to a holding lock until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act.
10. The Options must not be assigned, transferred, novated, encumbered with a security interest in or over them or otherwise disposed of by a holder except in accordance with these terms and conditions or approval by the Board.
11. An Option holder has no right or interest in a Share the subject of an Option held by the holder unless and until the Option is exercised and the Share is issued. Nor does the holder of an Option have any rights to dividends, rights to vote or rights to the capital of the Company as a shareholder as a result of holding an Option. Subject to the Corporations Act and the Constitution, an Option holder will not, as a holder of an Option, have any right to attend to vote at meetings of shareholders.
12. Option holders are not entitled to participate in any new issue of securities to existing holders of Shares unless they are entitled to exercise their Options and do exercise their Options and receive Shares before the record date for the determination of entitlements to the new issue of securities and participate as a holder of Shares.
13. If there is a reorganisation of the issued capital of the Company (including a consolidation, subdivision, reduction or return) then the rights of an Option holder (including the number of Options to which the Option holder is entitled and the Exercise Price) will be changed to the extent necessary to comply with the ASX Listing Rules applying to a reorganisation of capital at the time of the reorganisation.