# Appendix 4E
# ASX Full Year Report

**Name of entity:**
Praemium Limited

**ABN:**
74 098 405 826

**Reporting period:**
Year ended 30 June 2026

**Prior corresponding period:**
Year ended 30 June 2025

| Results $'000* | |
|---|---|
| Revenue from ordinary activities | Increased by 5.7% to $110,462 |
| Profit from ordinary activities after tax attributable to members[1] | Increased by 2.9% to $15,427 |
| Net profit for the period attributable to members | Decreased by 45.2% to $6,542 |

* The Financial Report for the year ended 30 June 2025 has been restated and the movements reflect this. For further details see the Praemium Financial Report for the year ended 30 June 2026.
[1] Represents underlying profit after tax and excludes restructure and acquisition costs, and realised gain on financial instruments.

## Explanation of Results

Refer to the Directors' Report and Review of Operations section within the attached Annual Report for commentary on the results for the year ended 30 June 2026.

### Notes to Appendix 4E – for the year ended 30 June 2026

| | FY26 | FY25 (restated)^ |
|---|---|---|
| Net tangible assets per security[2] | 6.6 cents | 7.0 cents |

[2] Calculation of the net tangible assets excludes right of use assets.

| Dividend Information | Dates | Amount per share (cents) | Franked % per share | Total Amount $'000 |
|---|---|---|---|---|
| **Final 2025 dividend** | | | | |
| » Declaration date | 25 August 2025 | 1.25 | 100 | 5,971 |
| » Record date | 4 September 2025 | | | |
| **Interim 2026 dividend** | | | | |
| » Declaration date | 23 February 2026 | 1.25 | 100 | 6,093 |
| » Record date | 6 March 2026 | | | |
| **Final 2026 dividend** | | | | |
| » Declaration date | 31 August 2026 | 1.25 | 100 | 6,093 |
| » Record date | 4 September 2026 | | | |

There is no dividend reinvestment plan.

## Financial Information

This report is based on the Praemium Financial Report for the year ended 30 June 2026, audited by the independent auditors.

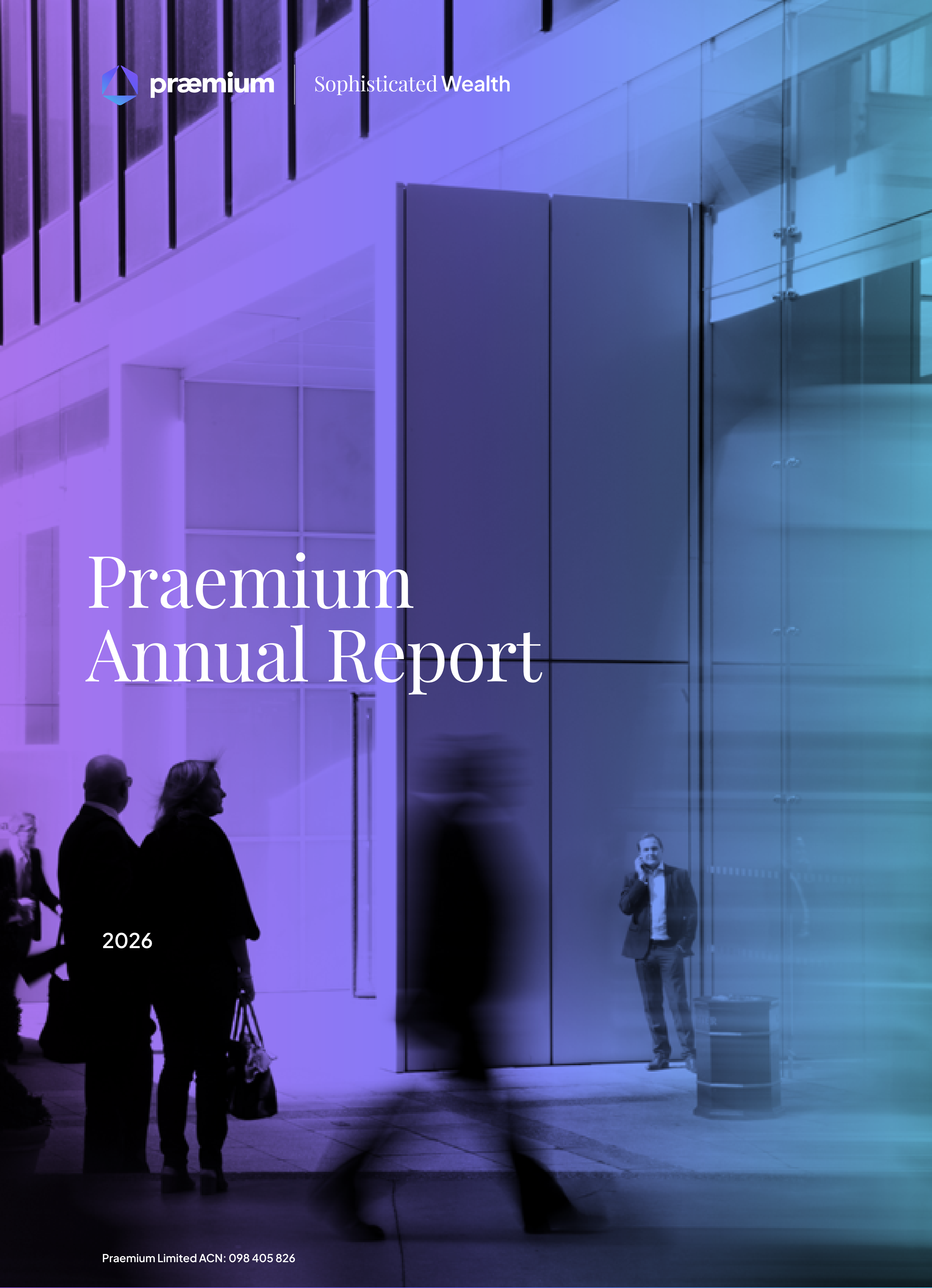
## Entities over which control has been gained or lost during this period

On 22 January 2026 Praemium Limited acquired 100% of the shares in Technotia Group Pty Ltd, for 9,047,045 ordinary shares at $0.775 per share, equivalent to $7.0 million. For further details, please refer to Note 23 of the Praemium Financial Report for the year ended 30 June 2026.

## Other information required by Listing Rule 4.3A

Other information requiring disclosure to comply with Listing Rule 4.3A is contained in the following Praemium Financial Report for the year ended 30 June 2026.

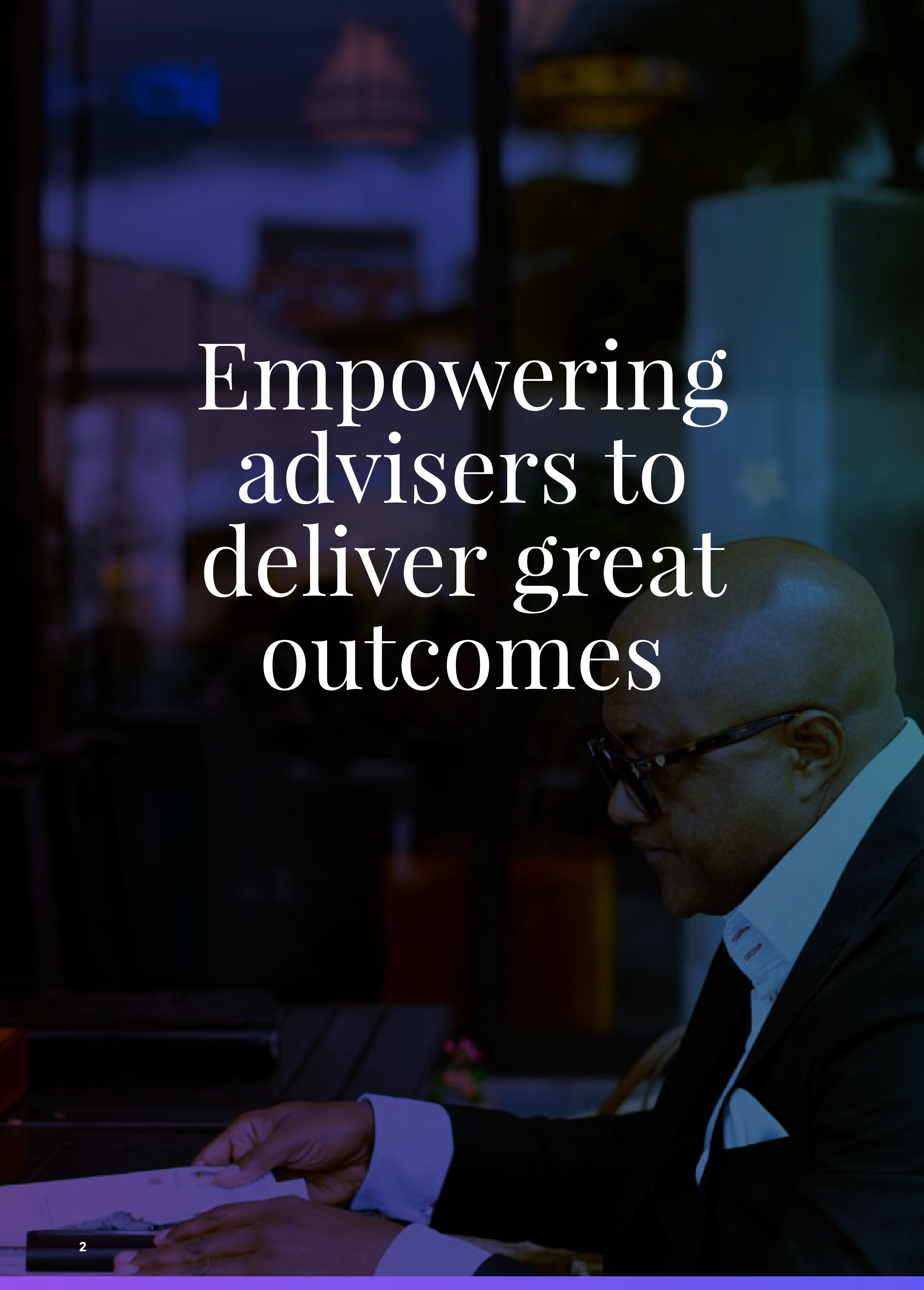
præmium | Sophisticated Wealth



# Praemium Annual Report

2026

Praemium Limited ACN: 098 405 826



# Empowering advisers to deliver great outcomes

# Contents

# Chair and CEO Report

Dear Fellow Shareholders,

We are very pleased to share the FY26 Annual Report, on what has been a year of meaningful progress for Praemium – one defined by disciplined execution, strategic investment in our technology future, and continued momentum in the high-net-worth (HNW) segment that sits at the heart of our growth ambitions.

Praemium delivered strong growth in FY26, total funds under administration (FUA) grew 21.1% year-on-year to $77.9 billion, with platform FUA reaching $34.0 billion. These results reflect the strength of our product suite and the continued confidence placed in Praemium by Australia's leading financial advisers.

## A year of strategic execution

### HNW leadership and Spectrum's exceptional growth

The HNW segment remains one of the most compelling opportunities in wealth management, and FY26 demonstrated that Praemium is well positioned to capture that growth. Spectrum, our next-generation IDPS solution launched in October 2024, achieved $1.0 billion in new business gross inflows within its first 10 months. Momentum has continued to build since then, with ongoing adviser adoption reinforcing Spectrum's position as a leading sophisticated, flexible custodial solution.

Spectrum's growth reflects a broader shift in the advice industry: financial advisers serving HNW and ultra-high-net-worth (UHNW) clients are demanding platforms that can accommodate complex investment structures, alternative assets, and seamless total wealth reporting. Praemium is built for precisely this environment.

### Scope+ extending our market leadership

Our non-custodial portfolio administration service, Scope+, continued to extend Praemium's market leadership, with FUA growing 30.5% year-on-year to $43.9 billion and portfolio numbers rising 33.7% to 12,793. The successful onboarding of Bell Potter Private Wealth – one of Australia's leading stockbroking firms – is an achievement that demonstrates our capability to support large-scale, complex enterprise relationships at scale.

The stockbroking segment represents a significant and growing opportunity. As these firms transition from traditional execution-based services to holistic advice models, Praemium's unified custodial and non-custodial offering positions us as the natural partner of choice.

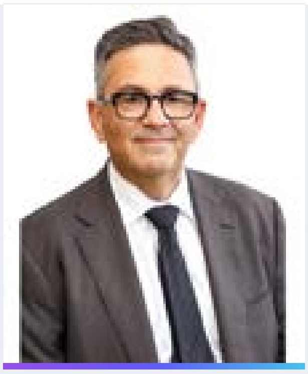
### OneVue integration completed and delivering

The full transition of the OneVue platform onto Praemium's technology was completed in December 2025. With the transition services agreement now concluded, we are on track to realise the full anticipated $3 million in annual EBITDA synergies from FY27. This outcome reflects the skill and dedication of our team in executing a complex integration while maintaining service quality for clients throughout.

## Technology transformation – investing for the future

### The Technotia Laboratories acquisition

The acquisition of Technotia Laboratories in January 2026 marks a pivotal step in Praemium's technology evolution. Technotia's expertise in applying machine learning to complex financial challenges, has demonstrated the potential for measurable improvements in efficiency and scalability through our platform transformation.



**Barry Lewin**
Chair

**Anthony Wamsteker**
Executive Director/
CEO

By bringing Technotia's capabilities fully in-house, we are accelerating our ability to simplify the adviser experience, deliver new product features at a faster pace, and automate workflows.

### Technology restructure – leaner, more agile

In February 2026, we announced a significant restructure of our technology division, including Australian headcount reductions and the closure of our Armenian operations by the end of FY26. While these decisions are never taken lightly, they are the right steps in building a leaner, more agile organisation capable of delivering better outcomes for advisers and shareholders alike.

On a run-rate basis, the restructure is expected to reduce our annual technology salary cost base by approximately $9 million compared to pre-Technotia acquisition levels. The full cash flow benefit will be realised from FY27, providing meaningful operating leverage as our platform continues to scale.

As part of the continued integration of the Technotia team with Praemium's broader technology function and coinciding with the progress achieved on the new core technology platform, two of Technotia's founding principals have transitioned into part-time consulting roles and reduced their ongoing involvement in the business. On behalf of the Board, we thank them for their contribution and the role they played in supporting the next phase of our technology development.

### Superannuation – a transformed offering

The transformation of the Praemium SMA Superannuation Fund is well progressed. Leveraging the technology platform developed in partnership with Technotia, we expect to deliver a market-leading superannuation offering with significantly enhanced member outcomes, flexibility, and automation. The internalisation of the superannuation administration function represents a significant long-term growth opportunity.

## Strong financial performance

Praemium delivered against its key financial metrics, with a 5.7% increase in revenue from customers to $110.5 million, underlying EBITDA of $32.1 million, up 14.5% on FY25, and the underlying EBITDA margin expanding 223 basis points to 29.1%. Platform revenue continues to expand – now representing 80.5% of total revenue.

These results reflect the operating leverage embedded in our business model: as FUA grows and our cost base remains disciplined, the financial benefits flow through to profit margin. We remain committed to this trajectory.

In recognition of the Group's financial performance and strong balance sheet, the Board in February 2026 declared a fully franked interim dividend of 1.25 cents per share (cps), and is pleased to announce a final FY26 dividend declared of 1.25 cps to be paid in September.

## Board renewal and Chair appointment

FY26 also saw important renewal at the Board level. We welcomed Katrina Efthim and Justin Lipton as new Non-Executive Directors, bringing complementary skills and perspectives to support Praemium's next phase of growth. We thank Claire Willette for her significant contribution to the Board and wish her well following her retirement from the Board.

After more than nine years as Chair, Barry has advised the Board of his intention to retire at the conclusion of the AGM and is pleased to hand over to Matthew Quinn, who joined the Board in June as an independent Non-Executive Director and Chair-elect. Matthew brings extensive leadership experience across wealth management, financial technology and listed companies. Matthew has joined Praemium at an exciting time and will add significant value to the Group on its ambitious growth journey.

Praemium Chair Barry Lewin commented:

"It has been a privilege to serve as Chair and to work alongside a highly capable Board, together with Anthony and the broader management team as Praemium has transformed into a more profitable, strategically focused platform business. With a refreshed Board and strong foundations in place, I look forward to completing a smooth transition and watching Praemium continue to execute its growth strategy under Matthew's chairmanship."

## Outlook

Praemium enters FY27 with strong operating and financial momentum. The foundations we have built – a differentiated product suite, a growing HNW client base, a transformed technology function, and a disciplined cost structure – position us well to deliver sustainable growth in shareholder value.

The long-term tailwinds for our business remain compelling. Platform FUA across the Australian wealth management industry continues to grow, the HNW segment is expanding, and the demand for sophisticated, integrated advice solutions is accelerating. Praemium is strongly positioned to capture this opportunity.

On behalf of the Board, thank you to our clients, our team, and our shareholders for their continued support and confidence in Praemium's vision. We look forward to reporting on our progress.

# Full Year Highlights

**$77.9b**
Total Funds Under Administration, (FUA), up 21.1% pcp

**$1.9b**
Achievement
Platform FUA Net flows

**$32.1m**
EBITDA (underlying), up 14.5% pcp

**29.1%**
EBITDA margin (underlying) up 223bps

**$110.5m**
Revenue from contracts with customers, up 9.3% pcp excluding OneVue exits

**2.5cps**
Total Fully Franked Dividend Declared for FY26

# Directors' Report

The Directors present this report, together with the Financial Report for the year ended 30 June 2026, and independent audit thereon. The consolidated group (referred to hereafter as the 'Group' or 'Praemium') consists of Praemium Limited (referred to hereafter as the 'Company' or 'Parent Entity') and the entities it controls. This financial report has been prepared in accordance with Australian & International Financial Reporting Standards.

The Directors' Report has been prepared in accordance with requirements of the *Corporations Act 2001*, the information below forms part of this Directors' Report:

» Information on Board of Directors and Company Secretary on pages 18 to 20; and

» Remuneration Report on pages 21 to 34.

## Principal activities

Established in Australia in 2001, Praemium operates an Australian-based, fully integrated wealth management platform. The platform enables advisers and wealth managers to construct and administer a breadth of custody and non-custody solutions for their clients via a seamless digital platform experience.

The Group is deliberately focused on the fast-growing high-net-worth (HNW) segment, where wealth is larger, needs are more complex and the value of a genuine whole-of-wealth solution is greatest. Praemium's sophisticated adviser-led solutions are designed to meet the requirements of wealthy Australians and the advisers, stockbrokers, private wealth managers, family offices and institutions who serve them.

Custodial services comprise Spectrum, an Investor Directed Portfolio Services (IDPS) solution; the Praemium Separately Managed Account (SMA) and the Powerwrap IDPS-like service.

The Group's non-custodial reporting solution, Scope and its enhanced Scope+ administration service integrate directly with its custodial solutions to deliver a single, consolidated total-wealth experience, spanning listed, unlisted, market-traded and non-market assets with comprehensive reporting and corporate actions, that competitors struggle to match.

## Review of operations

Praemium delivered a strong performance in the year ended 30 June 2026, executing a clear strategy to be the platform of choice in the highest-value, fastest growing part of the Australian wealth market, and to successfully scale its core platform solutions.

Total funds under administration (FUA) increased to $77.9 billion for the year ended 30 June 2026, driven by strong demand from advisers, stockbrokers and private wealth managers for scalable, technology-enabled solutions tailored to complex HNW needs. Platform FUA increased to $34.0 billion, representing growth of 10.8% from 30 June 2025. Non-custodial Scope+ FUA increased to $43.9 billion, up 30.5% from 30 June 2025.

Spectrum was a key contributor to the Group's custodial platform performance, delivering more than $2.0 billion of gross inflows during the financial year and establishing itself as a core growth driver, with its ability to combine custodial and non-custodial assets in a single, fully digital solution for sophisticated investors. The Praemium SMA and Powerwrap solutions also returned to positive net inflows, recovering from the adviser exits that had weighed on flows in prior periods.

## OneVue transition successfully completed

The transition of the OneVue Platform Business was successfully completed in December 2025, with all remaining client funds transferred to Praemium's core platforms. This supports the Group's long-term strategy of platform consolidation and enhanced client outcomes. As expected, the transition resulted in a degree of client attrition, which impacted total FUA during the period.

Following acquisition, a total of $3.1 billion of OneVue FUA was transferred to Praemium solutions, including $1.9 billion to Spectrum, $1.0 billion to Praemium SMA, and $0.2 billion to Scope, reflecting the successful integration and migration of client accounts.

OneVue and Praemium provide investment platforms to Diversa Trustees, which has exposure to the First Guardian fund. The exposure includes $176 million in YourChoice Super, $107 million in AusPrac Super (both on the OneVue platform when it was acquired from Iress Limited (Iress)) and $3 million in Praemium Super. During the year ended 30 June 2026, a $286 million reduction was recognised through market movements in relation to the First Guardian holding. Praemium is focused on supporting members who have been impacted by First Guardian.

## Investment in the next generation of wealth technology

Praemium retained its No. 3 overall platform ranking in the 2025 Investment Trends Platform Competitive Analysis and Benchmarking Report for the sixth-year running, demonstrating the ongoing strength and consistency of the platform.

The Group was also ranked No. 1 platform for the Data and Integrations category, reflecting a sustained competitive advantage in data connectivity and non-custody solutions.

During the year Praemium made its most significant investment yet in the technology that will underpin its future growth and strengthen its competitive advantage.

Building on a successful partnership, Praemium acquired Technotia Group Pty Ltd (Technotia Laboratories) on 22 January 2026. The partnership had already demonstrated Technotia's ability to solve complex technology challenges, initially through their work on Praemium's superannuation administration platform. Recognising the broader potential of these capabilities across the business, the Group moved to bring the expertise in-house.

To align the organisation with this direction, the Group undertook a significant restructure of its technology operations during the second half of the year, including the rationalisation of certain development functions and the closure of its offshore development operations in Armenia. While this generated short-term restructuring costs, it establishes a more efficient and better-aligned cost base and is expected to deliver meaningful recurring savings and support long-term profitability.

## Funds under administration

| FUA $billion | 30 June 2026 | 31 December 2025 | | | 30 June 2025 | | |
|---|---|---|---|---|---|---|---|
| | $B | $B | $B change | % change | $B | $B change | % change |
| Platform FUA | 34.0 | 32.5 | 1.5 | 4.4% | 30.7 | 3.3 | 10.8% |
| Scope + | 43.9 | 37.9 | 6.0 | 15.7% | 33.6 | 10.2 | 30.5% |
| **Total FUA** | **77.9** | **70.5** | **7.4** | **10.5%** | **64.3** | **13.6** | **21.1%** |

## Portfolio metrics

| # of portfolios | 30 June 2026 | 31 December 2025 | | | 30 June 2025 | | |
|---|---|---|---|---|---|---|---|
| | | | change | % change | | change | % change |
| Scope | 56,513 | 61,881 | (5,368) | (8.7%) | 64,436 | (7,923) | (12.3%) |
| Scope + | 12,793 | 10,696 | 2,097 | 19.6% | 9,570 | 3,223 | 33.7% |

## Platform performance

Group FUA is presented on a whole-of-platform view, consistent with Praemium's strategy of delivering an integrated custodial and non-custodial solution, a view that reflects how advisers manage total client wealth.

Praemium delivered strong growth in total FUA over the year ended 30 June 2026, increasing by 21.1% to $77.9 billion. Platform FUA increased by 10.8% to $34.0 billion supported by continued inflows across the Group's key offerings and disciplined execution of its strategy in the HNW segment.

Spectrum contributed more than $2.0 billion of gross inflows. SMA and Powerwrap solutions also delivered positive net inflows over the period.

Positive market movements of $1.4 billion contributed to platform FUA over the year, after absorbing a $286 million reduction associated with the First Guardian holding held through Diversa Trustees (discussed above). This represented approximately 4.5% of opening platform FUA and compared with $1.8 billion of positive market movements in the prior year.

The completion of the OneVue transition resulted in the expected adviser exits, with associated net outflows of $296 million - consistent with the assumptions made at acquisition. With that integration now complete, the platform is simpler and the FUA base is higher-quality.

Cash management account holdings at 30 June 2026 were $1,812 million (5.3% of platform FUA), compared to $1,835 million (6.0% of platform FUA) at 30 June 2025.

## Non-custody solutions

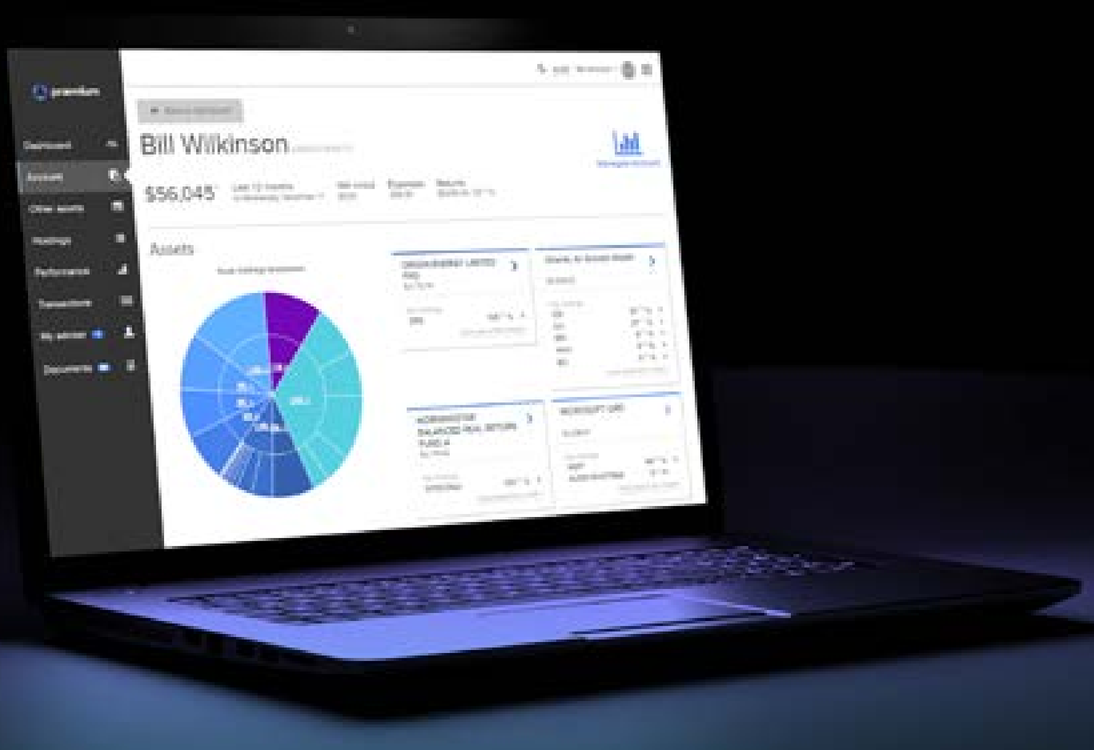
Praemium's non-custodial capability is a market-leading solution and for many of the Group's clients a strategic entry point that deepens over time into broader platform relationships.

Scope+ FUA increased 30.5% to $43.9 billion, and Scope+ portfolio numbers rose 33.7% to 12,793, driven by new adviser onboarding and expanding adoption within existing advice groups. This growth reinforces Praemium's leadership in the non-custodial segment, a segment competitors have struggled to replicate at scale.

Enterprise relationships continued to underpin this momentum. The onboarding of Bell Potter onto Scope+ progressed during the year, further establishing Praemium in the important stockbroking segment. The Group also secured multi-year renewals of its non-custodial enterprise agreements with Morgan Stanley Wealth Management and JBWere — two of Australia's most respected private wealth names. These renewals reinforce the quality and longevity of Praemium's enterprise client relationships and provide a stable foundation for future growth.

Importantly, Scope and Scope+ are frequently the first step in an adviser's relationship with Praemium. As advisers experience the depth of the Group's reporting, administration and integration capability across a client's total wealth, that relationship naturally extends into custodial solutions such as Spectrum and the SMA. This provides a scalable pathway for future growth by increasing both client penetration and platform utilisation.

Scope portfolio numbers reduced to 56,513 (down 12.3%), reflecting a managed client exit early in the year and an adviser moving off the software in the second half. The Group continues to prioritise onboarding efficiency and the conversion of non-custodial relationships into higher-value platform FUA.



## Overview of 2026 Financial Performance

Financial results have been presented in this report to show the performance of Praemium. Underlying results are a non-IFRS measure that is used by Praemium management and the Board as a measure to assess financial performance and represents statutory profit excluding the impact of items not related to underlying operational performance such as acquisition and integration costs, restructuring and redundancy costs and other costs not related to underlying operational performance.

Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA) is a non-IFRS measure of financial performance widely employed by sector participants and investors. Praemium management and the Board exclude share-based payments from EBITDA when assessing financial performance. Underlying results are unaudited.

| Income Statement | Statutory Results | | | Adjustments | | Underlying Results | | |
|---|---|---|---|---|---|---|---|---|
| **$'000** | **FY26** | **FY25 (restated)^** | **% change** | **FY26** | **FY25** | **FY26** | **FY25 (restated)^** | **% change** |
| Platform revenue * | 88,900 | 83,628 | 6.3% | - | - | 88,900 | 83,628 | 6.3% |
| Portfolio services revenue | 21,562 | 20,848 | 3.4% | - | - | 21,562 | 20,848 | 3.4% |
| **Revenue** | **110,462** | **104,475** | **5.7%** | - | - | **110,462** | **104,475** | **5.7%** |
| | | | | | | | | |
| Cost of operations * | (37,774) | (35,147) | (7.5%) | - | - | (37,774) | (35,147) | (7.5%) |
| Information technology | (18,358) | (19,825) | 7.4% | - | - | (18,358) | (19,825) | 7.4% |
| Sales & marketing | (9,475) | (9,473) | 0.0% | - | - | (9,475) | (9,473) | 0.0% |
| General & admin | (12,734) | (11,975) | (6.3%) | - | - | (12,734) | (11,975) | (6.3%) |
| **Corporate Expenses** | **(78,341)** | **(76,420)** | **(2.5%)** | **-** | **-** | **(78,341)** | **(76,420)** | **(2.5%)** |
| | | | | | | | | |
| OneVue acquisition, transition and restructure | (2,644) | (3,593) | 26.4% | 2,644 | 3,593 | - | - | - |
| Technotia Laboratories acquisition and incentive arrangements | (3,070) | - | N/A | 3,070 | - | - | - | - |
| Restructure costs | (3,613) | (244) | (1,377.8%) | 3,613 | 244 | - | - | - |
| Other | - | (429) | 100.0% | - | 429 | - | - | - |
| **EBITDA** | **22,794** | **23,789** | **(4.2%)** | **9,327** | **4,267** | **32,121** | **28,055** | **14.5%** |
| **EBITDA margin %** | **20.6%** | **22.8%** | | | | **29.1%** | **26.9%** | |
| Share based payments | (2,096) | (1,837) | (14.1%) | - | - | (2,096) | (1,837) | (14.1%) |
| Depreciation & amortisation | (15,400) | (7,105) | (116.7%) | 5,866 | - | (9,534) | (7,105) | (34.2%) |
| Interest & other | 505 | 1,884 | (73.2%) | - | - | 505 | 1,884 | (73.2%) |
| OneVue earn out release | 3,161 | - | N/A | (3,161) | - | - | - | - |
| **Profit before tax** | **8,964** | **16,730** | **(46.4%)** | **12,032** | **4,267** | **20,996** | **20,997** | **N/A** |
| Tax | (2,422) | (4,801) | 49.5% | (3,147) | (1,211) | (5,569) | (6,012) | 7.4% |
| **Net profit after tax** | **6,542** | **11,929** | **(45.2%)** | **8,884** | **3,056** | **15,427** | **14,986** | **2.9%** |

* The Group has revised the classification of the Trading and Expense Recovery Fees from a contra expense in Cost of operations to Platform revenue, and Reduced Input Tax Credits (RITC) receipts from Platform revenue to contra expense in Cost of operations. Refer to Note 3 of the Financial Report.
^See Note 1(h) of the Financial Report for details regarding the prior year restatement.

## Trading performance

The statutory consolidated profit after tax was $6.5 million for the year ended 30 June 2026, compared to $11.9 million for the year ended 30 June 2025 (prior comparative period or pcp).

Revenue from contracts with customers of $110.5 million for the year ended 30 June 2026 increased by 5.7% compared with $104.5 million for the year ended 30 June 2025. The increase was due principally to higher Platform FUA at $34.0 billion, compared with $30.7 billion pcp up 10.8%, partially offset by lower revenue from legacy OneVue advisers.

Statutory total income also included a realised gain on financial instruments of $3.2 million relating to the release of the financial liability associated with the contingent consideration originally recognised for the OneVue earn out estimate.

Corporate expenses were $78.3 million for the year ended 30 June 2026, increasing by 2.5% compared to $76.4 million pcp. Employee costs were broadly stable, with salary increases and prior year performance bonuses reflected in the current period offset by cost savings arising from the technology restructure following the acquisition of Technotia Laboratories. Cost of operations increased during the period, reflecting increased costs from additional headcount added to support Scope+ growth and higher superannuation trustee fees.

The underlying EBITDA margin was 29.1%, compared to 26.9% pcp. The increase was largely driven by changes in revenue associated with FUA movements, together with a relatively stable cost base growing at a rate lower than revenue growth.

Depreciation and amortisation expense for the year includes the impact of expensing software assets under development and accelerated amortisation of software assets both relating to the current technology platform, reflecting the revision of the useful life of the current technology platform following the Group's technology transformation and transition to building a new core technology platform.

Expenses not related to the underlying operations comprise:

» Acquisition, integration and restructure costs of $2.6 million (pcp $3.6 million), relating to the completion of the OneVue integration
» Transaction costs and incentive arrangements of $3.1 million associated with the acquisition of Technotia Laboratories and the development of the core technology platform
» Business restructure costs of $3.6 million (pcp $0.2 million), relating to organisational changes predominantly for the Group's broader technology transformation.
» Expensing software assets under development related to the current technology platform of $5.9 million, following the Group's transition to building a new core technology platform.

## Balance sheet and cash flow

| Results Summary $'000 | FY26 | FY25 | Change $'000 | Change % |
|---|---|---|---|---|
| Cash | 30,097 | 40,974 | (10,877) | (26.5%) |
| Operational cash flow | 15,043 | 20,536 | (5,493) | (26.7%) |
| Free cash flow | 2,355 | 9,625 | (7,270) | (75.5%) |
| Free cash flow (underlying) | 16,563 | 16,970 | (470) | (2.4%) |

The Group has a strong balance sheet. At 30 June 2026, net assets were $109.5 million, compared with $106.3 million at 30 June 2025. Total assets were $136.6 million (pcp $135.2 million), reflecting capital returned to shareholders through dividends during the year and investment in non-current assets, including intangible assets, property, plant and equipment and right of use assets, primarily driven by technology development initiatives and the acquisition of Technotia Laboratories.

The Group's acquisition of Technotia Laboratories in the second half of the financial year is reflected in the uplift in goodwill during the period by $7.2 million from $48.9 million pcp to $56.1 million at 30 June 2026.

The Group continued to invest in technology innovation, with $10.9 million of capitalised development costs added to the balance sheet during the year (pcp $10.1 million). However, overall intangible assets decreased during the year due to the investment in technology being offset by the expensing of software assets under development and accelerated amortisation of the current technology platform assets.

During the year ended 30 June 2026, the Group entered into leases for two new offices in Sydney and Melbourne, with the Melbourne office supporting the new core technology platform development activities. These leases resulted in an increase in right-of-use assets, with a corresponding increase in lease liabilities.

Free cash flow during the financial year ended 30 June 2026 of $2.4 million was impacted by payments related to the technology restructure, payments for the OneVue transition and integration and the payments related to the revised Technotia Laboratories incentive arrangements. Adjusting for these impacts the underlying free cash flow was $16.6 million (pcp $17.0 million) down from the prior year with working capital and contract asset timing impacts.

## Outlook

Praemium is well positioned to capitalise on a long-term structural opportunity in Australian wealth management and enters FY27 with clear momentum.

The Group's strategy is deliberate and differentiated: to lead in the fast-growing HNW segment; to extend its advantage in whole-of-wealth solutions that unite custodial and non-custodial assets; and to convert its market-leading non-custodial relationships into deeper platform partnerships over time. Spectrum's momentum, the strength and longevity of the Group's enterprise relationships — evidenced by the onboarding of Bell Potter and the multi-year renewals with Morgan Stanley Wealth Management and JBWere — and a healthy pipeline across both custodial and non-custodial solutions give the Board confidence in the Group's growth trajectory.

At the same time, the investment in a new core platform is expected to enhance scalability, efficiency and the client experience, supporting both future growth and margin over the medium term. Combined with a strong balance sheet and demonstrated operating leverage, Praemium is well placed to deliver sustainable growth and long-term value for shareholders.

## Risk management

The Group recognises risk as the effect of uncertainty on the achievement of its objectives. Risk management is integral to creating and sustaining value for shareholders and other stakeholders, fostering a risk-aware culture, and supporting strategic planning and decision-making. The Board-approved Risk Appetite Statement and Risk Management Framework provide a structured approach to managing the full spectrum of risks facing the Group, including emerging risks.

Further information on the Group's corporate governance practices, including compliance with the ASX Corporate Governance Principles and Recommendations (4th Edition) can be found in its Corporate Governance Statement.

| 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 strategic objectives. | » Board and executive oversight of strategy and development of business priorities.<br>» Dedicated project management team who drive execution of strategy.<br>» Client facing employees monitor market trends and competition.<br>» Regular executive engagement with external parties to understand opportunities and market dynamics.<br>» 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 financial obligations. | » Strong and capable Group finance team.<br>» Board oversight of finances / budgets / expenses and forecasts.<br>» High levels of working capital and a cautious approach to debt.<br>» Tightly defined delegations of authority around expenditure. |

| Risk Type | Description | Managing the risk |
|---|---|---|
| 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.<br>» Documented procedures for key processes.<br>» Policies detailing Board expectations.<br>» Business continuity and disaster recovery processes / plans which have been tested within the year.<br>» Incident and complaint management procedures and systems implemented.<br>» Training and development of employees. |
| 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 Governance, Risk and Compliance (GRC) tool with assignment of obligations to owners across the business and development of controls and attestations.<br>» Risk management and compliance management frameworks.<br>» Skilled risk and compliance team.<br>» Oversight of regulatory and compliance matters by Board Committee(s).<br>» Monitoring of regulatory change.<br>» 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.<br>» Processes for managing software development.<br>» Testing of network security.<br>» Test business continuity & disaster recovery plans<br>» Training and development of employees.<br>» Information security Framework, policies and procedures.<br>» Corporate Insurance program.<br>» Annual GS007/ASAE3402 and ISO27001 audits. |
| 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.<br>» Health and safety policy, documented procedures and trained representatives.<br>» Employee policies and processes and legislative obligations.<br>» Staff surveys and pulse checks to monitor employee sentiment and engagement.<br>» Salary benchmarking using the Financial Institutions Remuneration Group Inc.<br>» Incentive management and succession planning for key employees.<br>» Learning and development strategies. |
| Product risk | Risk of loss from product suite due to inappropriate or poorly controlled product development or ongoing management. | » Product Governance and Investment Governance Committees implemented and supported by policies and procedures.<br>» Integrated development cycle with Project, Technology and Distribution teams to ensure products are meeting market requirements.<br>» Monitoring and Reporting of product success measures and FUA internally and to market. |

| Risk Type | Description | Managing the risk |
|---|---|---|
| Governance risk | The risk of failure of the Board and Executive to appropriately govern risk. | » Regular monitoring of media.<br>» Contractual terms with suppliers.<br>» Employee policies and processes.<br>» Training and development of employees. |

The Directors continue to assess potential financial and other impacts of the high level of uncertainty regarding the geopolitical environment and its impact on 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 Group will continue to monitor the global and domestic economic environment, noting that ongoing geopolitical disruptions can adversely affect assets, performance and liquidity.

## Significant change in the state of affairs

### OneVue transition and earn out

Transition of the OneVue Platform business into Praemium has been successfully completed with the final transfers completed in December 2025. All legacy OneVue FUA has been moved to Spectrum, Praemium SMA, and Scope.

On 28 November 2025, the Company announced the finalisation of the OneVue earn out, with the closing of the second earn out period on 15 October 2025. No earn out payment was due to Iress at the second earn out due to the retained FUA expected to fall below the $3.0 billion FUA threshold, primarily due to outflows and contract terminations.

The corresponding financial liability for the contingent consideration of $3.2 million on the Consolidated Statement of Financial Position at 30 June 2025 has been released to the Consolidated Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 June 2026.

### Acquisition of Technotia Laboratories

On 22 January 2026 the Company acquired 100% of the shares in Technotia Group Pty Ltd, for 9,047,045 ordinary shares at $0.775 per share, equivalent to $7.0 million, with shares issued under the existing placement capacity.

Following the acquisition, the Group restructured its technology division, retaining and integrating key Technotia personnel into the Group's technology function, reducing Australian-based FTE and closing its software development operations in Armenia and on 10 June 2026 announced that the acquisition is supporting the build of a new core technology platform.

Coinciding with the progress achieved on the platform development, the incentive arrangements for two key Technotia personnel were revised to bring forward the timing of incentive payments, conditional on satisfactory completion of an independent technical review of the new platform and an independent financial review of the assumptions underpinning the decision. Any such payments are expected before 31 December 2026. If the independent reviews do not provide the required confirmation, the revised arrangements cease to apply and the original incentive terms continue substantially unchanged, with any amounts already paid credited against future entitlements. The original incentive structure remains in place for the remaining three key personnel, including Daniel Lipshut, an Executive Director of Praemium Limited.

### Undrawn debt facility

During the year, the Group executed a $7.5 million revolving loan facility for general corporate purposes. The facility is with Praemium Limited, has a term of two years and is secured by:

» a first ranking all-asset General Security Deed granting a security interest over the current and future assets and undertakings of Praemium Limited, including its shares in Praemium Australia Limited and Powerwrap Limited; and

» a customary negative pledge provided by Praemium Australia Limited and Powerwrap Limited.

At 30 June 2026 the facility remained undrawn.

### Cross-Claim notices related to the ASIC First Guardian proceedings against Diversa Trustees Limited

Praemium Group entities Praemium Australia Limited, Powerwrap Limited and OneVue Wealth Services Limited received notices of cross-claim from Diversa Trustees Limited (Diversa), filed in the current proceedings brought by ASIC against Diversa relating to First Guardian investments.

The claims seek compensation relating to the onboarding and monitoring of the First Guardian investment products, if Diversa is ordered to pay compensation in the proceedings. ASIC has not joined or made any claims against a Praemium Group entity and the claims made are made only by Diversa.

The proceedings remain at an early stage and the ultimate outcome of the cross-claims cannot presently be determined. Given the uncertainties inherent in the matter, no provision has been recognised at this time.

Other than the matters noted above, there were no additional significant changes in the state of affairs of the Group during the year.

### Dividend

On 23 February 2026, the Directors declared a fully franked interim dividend of 1.25 cents per share, with a record date of 6 March 2026 and paid on 20 March 2026.

On 31 August 2026, the Directors declared a final fully franked dividend of 1.25 cents per share with a record date of 4 September 2026. The dividend will be paid on 30 September 2026.

### Future developments

A detailed review of the Group's activities and prospects is contained within the Directors' Report. The Group 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 Executives

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 13 Meetings | | Audit, Risk and Compliance Committee 8 Meetings | | Remuneration and Nomination Committee 3 Meetings | |
|---|---|---|---|---|---|---|
| | Eligible to Attend | Attended | Eligible to Attend | Attended | Eligible to Attend | Attended |
| Barry Lewin | 13 | 13 | - | - | 1 | 1 |
| Stuart Robertson | 13 | 13 | 8 | 7 | 3 | 1 |
| Daniel Lipshut | 13 | 13 | 5 | 5 | 2 | 2 |
| Anthony Wamsteker | 13 | 13 | - | - | - | - |
| Claire Willette | 11 | 11 | 7 | 7 | 3 | 3 |
| Katrina Efthim | 3 | 3 | 1 | 1 | - | - |
| Justin Lipton | 3 | 3 | 1 | 1 | - | - |
| Matthew Quinn | 1 | 1 | - | - | - | - |

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

Details of the interests of the Company's Directors and Key Management Persons in the shares of the Company are set out in the Remuneration Report. The long-term incentive for the Company's CEO and Executive Director is membership of the Praemium Directors and Employees Benefits Plan, which 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 22 of the Financial 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, the Company indemnifies the officers and previous officers of the Company and Group subsidiaries with respect to liabilities incurred in connection with holding office, to the extent permitted by the *Corporations Act 2001*. 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, the Company 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 contracts.

#### 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 outside of employment arrangements; 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.

## After reporting date events

The Directors are not aware of any other matter or circumstance not otherwise dealt with in the financial statements that since 30 June 2026 has significantly affected or may significantly affect the operations of the Company or the Group, the results of those operations or the state of affairs in subsequent financial years.

## Australian Securities Exchange (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

As at the date of this report, the Company had 5,712,143 unquoted performance rights on issue under employee incentive arrangements and 6,500,000 unquoted options on issue pursuant to contractual agreements with clients and service providers.

## Corporate governance

The 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 Audit Pty Ltd and its related bodies corporate) for audit and non-audit services during the year are disclosed in Note 28 of the Financial Report.

The Group 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 Directors, in accordance with advice provided by the Audit, Risk and Compliance Committee (ARCC), are 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 approved by the ARCC 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

## Rounding of amounts

The Group is of a kind referred to in *ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2026/183* issued by the Australian Securities and Investments Commission relating to the 'rounding off' of amounts in the Directors' Report and Financial Reports. Amounts in the Directors' Report and Financial Report have been rounded to the nearest thousand dollars in accordance with that instrument, unless otherwise indicated.

*Signed in accordance with a resolution of Directors*

**Barry Lewin**
Chair
31 August 2026

# Board of Directors

## Barry Lewin

**Non-Executive Chair**

Barry Lewin was appointed as a Non-Executive Chair 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.

Barry chairs the Group's Remuneration and Nomination Committee.

## Matthew Quinn

**Non-Executive Director/ Chair Elect**

Matthew Quinn was appointed as an Independent Non-Executive Director and Chair-elect on 1 June 2026 and will assume the role of Chair following the Company's 2026 Annual General Meeting. Matthew brings extensive experience as a Chair, Non-Executive Director and Chief Executive, with a strong track record in the wealth and financial sectors. Matthew brings valuable insight in strategy, capital allocation, governance and business transformation and has held Chair roles at Class Limited and Bravura Solutions Limited, alongside a range of other non-executive positions. Matthew previously served as Chief Executive Officer of Stockland from 2000 to 2013, overseeing the company's evolution into the ASX Top 50.

Matthew holds a First Class Honours degree in Chemistry and Management Science from Imperial College and is a Chartered Accountant.

Matthew is a member of the Group's Remuneration and Nomination Committee

## Stuart Robertson

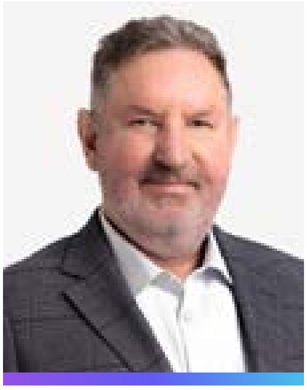
**Non-Executive Director**

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 Ellerston Capital, BT Funds Management, KBC Investments Limited and Zurich Financial Services in Australia, London and New York.

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 is a Chartered Accountant, Fellow of FINSIA, Member of the Australian Institute of Company Directors and holds an MBA from the MGSM.

Stuart chairs the Group's Audit, Risk and Compliance Committee, is a member of the Group's Remuneration and Nomination Committee, and is the Chair of the Investment Governance Committee.



## 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 35 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.

## Katrina Efthim

**Non-Executive Director**

Katrina Efthim was appointed as a Non-Executive Director on 22 April 2026. Katrina Efthim is a former Managing Director at Citigroup, with over two decades of experience advising boards and executive teams on strategy, capital allocation, M&A transactions and investor relations. She brings deep financial and commercial acumen, risk oversight and strong governance capability, underpinned by Audit, Finance and Risk Committee experience.

Katrina holds a Bachelor of Commerce (Honours) from the University of Melbourne, an Executive MBA from AGSM (University of New South Wales) and is a Graduate of the Australian Institute of Company Directors. Katrina currently sits on the Board of Baker Heart and Diabetes Institute and is a panel member of the Australian Government Takeovers Panel.

Katrina is a member of the Group's Remuneration and Nomination Committee and of the Audit, Risk and Compliance Committee.

## Justin Lipton

**Non-Executive Director**

Justin Lipton was appointed as a Non-Executive Director on 1 April 2026. Justin provides the Board with significant expertise in SaaS solutions and technology-driven business transformation. He was a driving force behind Exari, leading the company from its inception as a contract automation specialist to its global acquisition by Coupa. During his tenure as Vice President at Coupa, he gained extensive experience in managing multi-regional operations and global engineering teams.

Justin's earlier career in project management for advanced aerospace systems is underpinned by a PhD in Electrical and Computer Systems Engineering. In addition to his committee roles in Audit, Risk, Compliance and Remuneration, Justin brings a wealth of experience from his service on several education and technology-focused boards.

Justin is a member of the Group's Remuneration and Nomination Committee and the Audit, Risk and Compliance Committee.

# Board of Directors (continued)

## Daniel Lipshut

**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 was appointed as CEO of Technotia Laboratories and became an Executive Director on 22 January 2026.

## Mark Licciardo

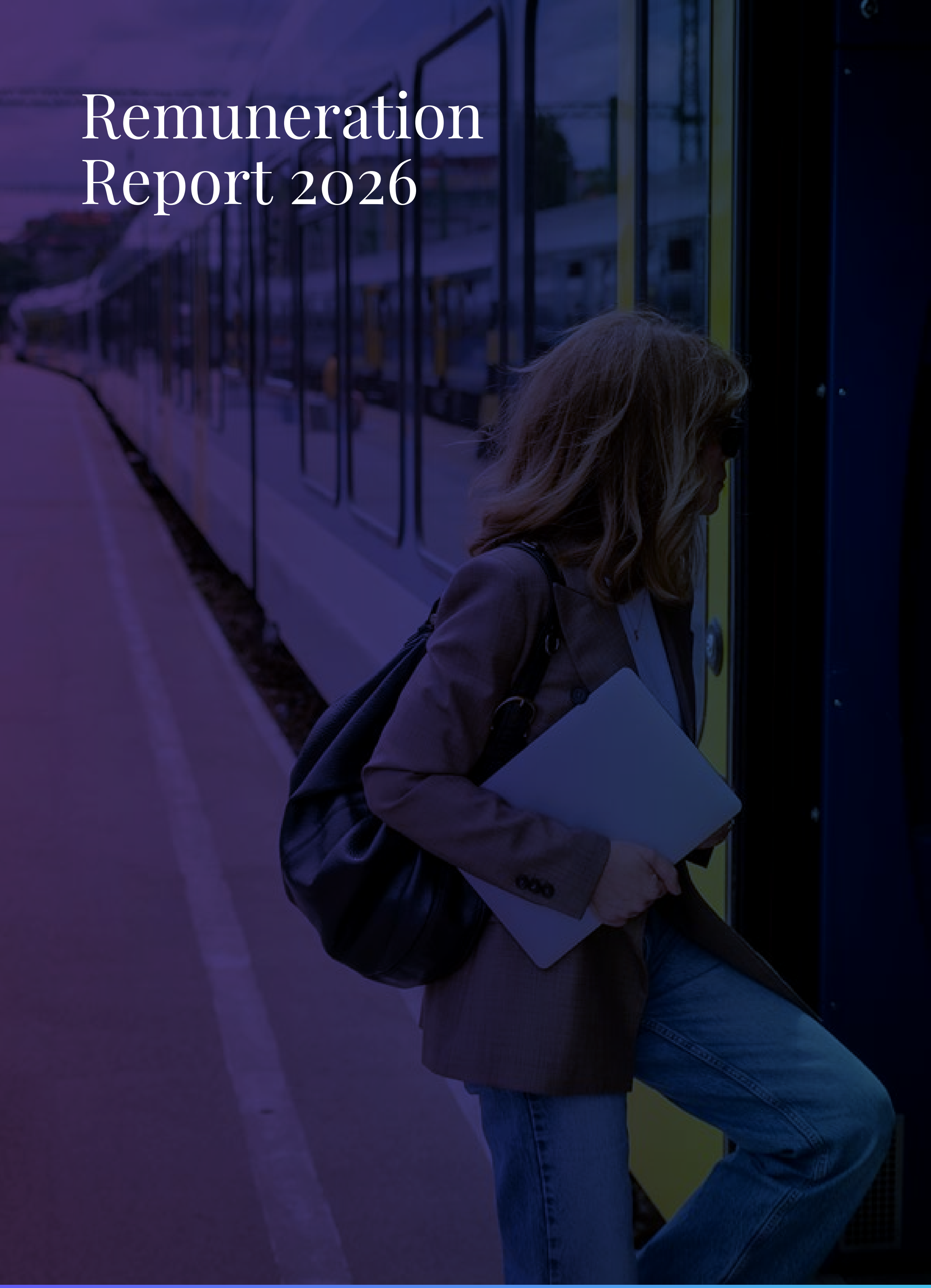
**Company Secretary**

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 2026



# Message from the Chair, Remuneration and Nomination Committee

Dear Shareholders

On behalf of the Praemium Board and the Remuneration and Nomination Committee, I am pleased to present Praemium's Remuneration Report for the financial year ended 30 June 2026.

FY26 was a year of continued transition and progress for Praemium. The Group remained focused on executing its strategic priorities, strengthening its operating platform, and embedding disciplined governance practices that support long-term, sustainable value creation. Throughout the year, the Board and Committee remained engaged in ensuring Praemium's remuneration framework continued to align executive and employee outcomes with the Group's performance, shareholder interests, and responsible risk management.

Praemium's remuneration framework is designed to support the attraction, retention and motivation of high calibre talent while maintaining a clear pay for performance philosophy. Fixed remuneration is benchmarked against relevant market data to ensure competitiveness and fairness, while variable remuneration is meaningfully "at risk" and contingent on the achievement of financial, strategic and non financial objectives. Importantly, our incentive arrangements also reinforce behaviours aligned with Praemium's values, including accountability, integrity, collaboration and client centricity.

The Remuneration and Nomination Committee is comprised solely of Independent Non-Executive Directors and provides oversight of the design, operation and outcomes of Praemium's remuneration arrangements. As Praemium's independent Chair, I stepped into the Remuneration and Nomination Committee Chair position in January 2026 when Daniel Lipshut transitioned to an Executive Director role.

During the year, the Committee continued to apply market benchmarking data from Financial Institutions Remuneration Group Inc (FIRG), and other relevant sources, to ensure remuneration outcomes are appropriate, transparent and defensible.

This Remuneration Report outlines Praemium's remuneration framework, policies and governance settings applied during FY26. The remuneration outcomes, including incentive results reflect the performance outcomes achieved during FY26 and the resulting remuneration determinations made in accordance with the approved framework. During FY26, the presentation of short-term incentive outcomes was enhanced to align remuneration disclosures with the financial year to which the underlying performance relates, improving transparency and comparability for shareholders.

The Board and Committee continue to value feedback from shareholders and governance advisers and remain committed to clear and transparent remuneration disclosure. We recognise the importance of providing sufficient detail to enable shareholders to understand how remuneration outcomes align with the Group's performance, strategy and long-term value creation.

In closing, I thank my fellow Directors and the management team for their dedication throughout FY26. The Remuneration and Nomination Committee remains confident that Praemium's remuneration framework is well designed to support the Group's objectives, encourage responsible performance, and align the interests of executives, employees and shareholders.

We look forward to continuing our engagement with shareholders and welcome feedback on this Report.

Sincerely,

**Barry Lewin**
Chair
31 August 2026

**Barry Lewin**
Chair

# Introduction

This Remuneration Report (Report) forms part of the Directors' Report for Praemium Limited and outlines the Group's remuneration framework and outcomes for the year ended 30 June 2026. The Report details Praemium's remuneration policy for senior executives of the Group, namely the Chief Executive Officer and Chief Financial Officer and Executive and Non-Executive Directors and explains how our remuneration practices align with the Group'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 Management Personnel (KMP) Covered:** The KMP covered by this Report include all Directors of Praemium Limited (Executive and Non-Executive) and the executives who had authority and responsibility for planning, directing, and controlling the Group's activities during FY26. The following changes occurred for Non-Executive Directors during FY26:

- Justin Lipton was appointed on 1 April 2026
- Katrina Efthim was appointed on 22 April 2026
- Matthew Quinn was appointed on 1 June 2026
- Claire Willette retired on 30 April 2026
- Daniel Lipshut transitioned to an Executive Director on 22 January 2026

In addition to the Non-Executive Directors, the KMP in FY26 were:

- Anthony Wamsteker – Chief Executive Officer (CEO) & Executive Director
- Emma Stepcic – Chief Financial Officer (CFO)
- Simon Moore - former Interim CFO
- Daniel Lipshut – CEO, Technotia & Executive Director[1].

A change to KMP occurred during the year after the completion of Simon Moore's interim appointment on 19 September 2025. Emma Stepcic was appointed as CFO on 1 October 2025.

At Praemium, we recognise that the Group'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 Group 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 Group 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.

| **Praemium Values** | |
|---|---|
| Customer Focused | We place our customer at the centre of everything we do |
| 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 |
| Collaboration | We are devoted to collaboration and teamwork |

[1] Daniel Lipshut changed from Non-Executive Director when appointed as CEO of the Technotia Division on 22 January 2026.

# Remuneration Governance

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 rigour 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:

» Barry Lewin (Chair)

» Stuart Robertson

» Justin Lipton

» Katrina Efthim

» Matthew Quinn

and is required to meet at least twice per year.

Barry Lewin joined the Committee as the Chair on 22 January 2026 when Daniel Lipshut (previous Chair) left the Committee when he was appointed as the CEO, Technotia on 22 January 2026. Justin Lipton, Katrina Efthim and Matthew Quinn joined the Committee when they were appointed as Non-Executive Directors on 1 April 2026, 22 April 2026 and 1 June 2026, respectively. Claire Willette left the Committee on 30 April 2026. In the financial year the Committee met 3 times.

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

Its role is to assess, challenge or make recommendations to the Board on the Group'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 Group, 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's 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 Group'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:

» **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 Group 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 Group 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: Customer Focused, Collaboration, Excellence, Accountable and Empowering. 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 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.

» **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 Group'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 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.

## External consultancy

For the year ended 30 June 2026, 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 in prior years as well as the ongoing use of FIRG was sufficiently current to set remuneration for senior executives and non-executives for the period. SLM Corporate Pty Ltd, an entity majority owned by interests associated with the Chairman, Barry Lewin, performed valuations of performance rights during the financial year for $16,000. Mr Lewin recused himself from any involvement in the valuation engagements.

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 key components of our executive remuneration include:

» Fixed Annual Remuneration (Fixed Pay): Base salary plus superannuation and benefits.

» STI: Annual performance-based bonus (at-risk).

» 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 pay

**Definition and Purpose:** Fixed Pay is the guaranteed salaried component of executive pay, comprising base salary, employer superannuation contributions as per statutory requirements, and any fixed allowances and benefits. The primary purpose of Fixed Pay 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. Fixed Pay 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.

# Remuneration Framework

**Setting and Review:** Fixed Pay levels for the Executive Leadership Team are recommended by the CEO and reviewed by the Remuneration and Nomination Committee before being recommended for approval 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 and 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, Group performance, market pay movement, and economic factors such as inflation. Recommendations are then made to the Board regarding any adjustments. For FY26, 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 STI 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 Fixed Pay. 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 FY26, included the completion of the OneVue integration, Superannuation Administration progress and uplifted technology, operational and risk performance.

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.

In the case of the CEO, the maximum achievable STI is set at 50% of Fixed Pay less superannuation. For other members of the Executive Leadership Team, the maximum achievable STI is set at up to 45% of Fixed Pay. These percentages have been benchmarked externally against comparable, peer companies.

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

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

The responsibility for setting performance objectives and goals is aligned with the organisational reporting structure, ensuring appropriate oversight and accountability at each level.

| | |
|---|---|
| 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 |

For remuneration reporting purposes, STI outcomes are disclosed in the financial year to which the relevant performance relates. The FY26 STI outcome reflects performance during FY26 and is disclosed in this Report accordingly.

Previous Remuneration Reports have included STI outcomes in the year they were paid and therefore comparative information has been updated and presented on the same basis to facilitate consistency and comparability between reporting periods.

### Mr Lipshut

Mr Daniel Lipshut is not part of the STI Plan noted above but instead is entitled to a share of the Technotia Performance Incentives. These incentives include a Cost Saving Incentive and Revenue Incentive for each of FY27, FY28 and FY29.

The Cost Saving Incentive is based on improvements from the successful delivery and implementation of technology advancements. The Cost Saving Incentive for Daniel Lipshut is calculated at 4% of the improvement of the revenue to cost ratio against a FY25 baseline ratio for the FY27 – FY29 financial years.

The Revenue Incentive is based on revenue improvements for any new projects initiated and built by Technotia. The Revenue Incentive for Daniel Lipshut is calculated at 6% of revenue from new projects. Whilst this entitlement is available to Mr Lipshut, there is currently no focus on developing any new projects by Technotia within or outside of the core Praemium business.

The quantum of these incentives will be calculated and if awarded, paid following the release of the full-year results in each applicable financial year.

### FY26 business performance highlights

The following table outlines the key financial metrics over the past five financial years up to and including the year ended 30 June 2026.

| Year ended 30 June | 2022 (restated) | 2023 (restated) | 2024 (restated) | 2025 (restated) | 2026 |
|---|---|---|---|---|---|
| Revenue ($'m) | 80.6 | 76.3 | 85.7 | 104.5 | 110.5 |
| Underlying EBITDA ($'m) | 16.6 | 23.4 | 21.5 | 28.1 | 32.1 |
| NPAT ($'m) | 42.6 | 14.2 | 7.7 | 11.9 | 6.5 |
| Basic Earnings Per Share (cps) | 8.6 | 3.0 | 1.8 | 2.5 | 1.4 |
| Share Price at 30 June (cents) | 43.1 | 67.5 | 50.5 | 64.0 | 67.5 |
| Dividends per Share (cps) | 5.0 | - | 1.0 | 2.25 | 2.5 |
| Capital Management Activity – on market buy back (no. of shares) | - | 14,947,486 | 21,419,159 | 4,299,835 | - |

The Board's remuneration framework is designed to align executive remuneration outcomes with the delivery of sustainable long-term value for shareholders. Executive remuneration includes both financial and non-financial performance measures, with incentive outcomes determined having regard to the Group's financial performance, strategic objectives and shareholder outcomes.

Over the five-year period to 30 June 2026, the Group has delivered growth in revenue from $80.6 million to $110.5 million and growth in underlying EBITDA from $16.6 million to $32.1 million. While reported NPAT and earnings per share have fluctuated during the period due to factors including the sale of international operations, acquisition-related costs, restructuring costs and other items not related to underlying operations, the Board has continued to focus on measures that it considers more reflective of the underlying operating performance of the business.

Shareholder outcomes over the period have included dividends, on-market share buy-backs and movements in the Company's share price. Through FY23 to FY25, the Company returned capital to shareholders through on-market share buy-backs totalling more than 40 million shares, while continuing to pay dividends where considered appropriate by the Board. Executive remuneration outcomes are assessed in the context of these broader financial, operational and shareholder value outcomes and are not determined solely by a single financial measure in any given year.

### Short term incentive outcomes

The Board assessed FY26 STI outcomes against a balanced scorecard of financial and non-financial key performance indicators (KPIs), together with the achievement of individual objectives. Financial performance was assessed having regard to EBITDA, revenue growth and net funds flow, while non-financial performance considered outcomes relating to employee engagement, customer satisfaction and the achievement of individual strategic and leadership goals. Following this assessment, STI outcomes were determined to reflect both the Group's performance against its strategic objectives and each executive's individual contribution to those outcomes. Meeting expectations across this balanced scorecard means that approximately 50% of maximum STI percentage is paid.

The mix of financial and non-financial KPIs for the CEO were as follows:

| | Target STI Composition | Actual STI Composition |
|---|---|---|
| Financial | 50% | 61% |
| Non-Financial | 50% | 39% |

# Remuneration Framework (continued)

Details of STI outcomes awarded as remuneration to each KMP, the percentage of the available bonus that was vested in the financial year and the percentage that was forfeited is set out below.

| FY26 | Percentage vested in year | FY26 STI payable | Percentage forfeited in year |
|---|---|---|---|
| Parent entity directors | | | |
| Anthony Wamsteker | 50.0% | $177,500 | 50.0% |
| Key management personnel | | | |
| Emma Stepcic | 50.0% | $77,625 | 50.0% |

| FY25 | Percentage vested in year | FY25 STI payable | Percentage forfeited in year |
|---|---|---|---|
| Parent entity directors | | | |
| Anthony Wamsteker | 52.2% | $175,000 | 47.8% |
| Key management personnel | | | |
| David Coulter[1] | 0.0% | - | 100% |

[1] Mr David Coulter was not eligible for an STI for FY25 as he did not meet the service requirements. He received an ex-gratia final payment on termination of $54,521 reflected as part of his salary.

Mr Simon Moore is excluded from the STI outcomes table as he did not participate in the Group's STI framework during FY25 and FY26. Instead, a service bonus was paid under interim employment arrangements and has been disclosed as part of his remuneration for the year.

## Long-term incentives

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

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.

LTIs are based on participation within Praemium's Directors and Employee Benefits Plan (Plan). LTIs (being the issue of performance rights) are made in accordance with the thresholds set out in this Plan, which include both Group and employee performance conditions and eligibility requirements.

### Performance conditions

LTIs have been issued with a combination of performance measures. Performance may be measured against the Group's Total Shareholder Return (TSR), against longer term strategic non-financial measures or based on service conditions.

Performance Rights based on a TSR measure are determined by the Group's TSR as compared with the TSR for all entities in the S&P ASX 300 index, which for the 2026 performance rights issue, is narrowed, in order to be more reflective of the performance of the applicable peer group, to Diversified Financials in Financial Services (excluding Banks and Insurance) and Software & Services in Technology (excluding Technology Hardware & Equipment and Semiconductor categories) 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 below.

### Eligibility conditions

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

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

The LTI is also subject to eligibility requirements and certain Board discretions.

### LTI measures

### 2026 performance rights issue

Executive Leadership Team

- 2026 LTIs were issued in two tranches. The first is based on the Group's Total Shareholder Return (TSR) performance and the second is based on longer-term strategic non-financial measures.
- Tranche 1 entitlements are granted based on achieving a specified TSR relative to companies in the S&P ASX 300 Index, narrowed to Diversified Financials in Financial Services (excluding Banks and Insurance) and Software & Services in Technology (excluding Technology Hardware & Equipment and Semiconductor categories) as at the grant date and expressed as a percentile.
- If Relative TSR for the three years to 30 September 2028 is:
    - at or below 50th percentile, no rights vest;
    - above 50th and up to 75th percentile, 50% plus progressive vesting on a straight-line pro-rata basis; or
    - at or above 75th percentile, 100% of rights vest.
- Tranche 2 entitlements are subject to the achievement of longer-term strategic non-financial performance measures, including client satisfaction, employee engagement, risk management, technology performance and operational excellence. These measures were selected by the Board as they are considered key drivers of the Group's long-term strategic success and sustainable shareholder value creation, complementing the financial performance measures included elsewhere in the remuneration framework.
  Performance against these measures is assessed over the performance period through consideration of progress against Board-approved strategic objectives, operational outcomes and performance indicators relevant to each measure. The CEO provides an assessment of performance against the strategic objectives, which is reviewed by the Chair and considered by the Remuneration and Nomination Committee. The Remuneration and Nomination Committee makes a recommendation to the Board, which determines the final vesting outcome.
- Entitlements vest at 30 September 2028.
- Exercise price of $0.00.
- Entitlements expire upon cessation of employment.
- The Board retains discretion to adjust the TSR target and/or how TSR performance is calculated.
- In the event of a change of control any unvested performance rights will vest only to the extent the performance criteria in respect of the performance rights are satisfied as at the date of the change of control event. For this purpose, any service-related conditions will be taken to be satisfied as of the same date. The Board will not otherwise accelerate or waive vesting conditions for any performance rights on a change of control event.

Performance rights were granted only to the Executive Leadership Team.

On 26 November 2025 Mr Wamsteker received a grant of 237,097 performance rights which were approved at the 2025 Annual General Meeting (AGM) and will be assessed against the TSR measurement metrics above, in 2028. Tranche 1 comprises 203,018 performance rights and Tranche 2 comprises 34,079 performance rights. The performance rights issued during FY26 were valued by SLM Corporate Pty Ltd using the Monte Carlo simulation and the Geometric Brownian models. The assumptions used include a daily standard deviation of 3.31% for the CEO plan and 3.37% for the ELT plan and annualised volatility of 52.82% and 53.70% respectively.

# Remuneration Framework (continued)

### 2025 performance rights issue

Executive Leadership Team and senior leaders

- Entitlements are granted based on achieving a specified 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 at 30 September 2027.
- Exercise price of $0.00.
- Entitlements expire upon cessation of employment.
- The Board retains discretion to adjust the TSR target and/or how TSR performance is calculated.
- In the event of a change of control of the Company, subject to ASX Listing Rules, all unvested performance rights to be issued will automatically vest, and all vested but unexercised performance rights to be issued (including any of such performance rights that have automatically vested as aforementioned) must be exercised at such time determined by the Board or they will lapse.

Performance rights were granted only to the Executive Leadership Team and senior leaders.

On 20 November 2024 Mr Wamsteker received a grant of 2,000,000 performance rights which were approved at the 2024 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. The performance rights issued during FY25 were valued by SLM Corporate Pty Ltd 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 3.76% for the ELT plan and annualised volatility of 59.62% and 59.90% respectively.

### 2023 performance rights issues

### 2023 (Executive Leadership Team and senior leaders)

- Entitlements are granted based on achieving a specified 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.
- Exercise price of $0.00.
- Entitlements expire upon cessation of employment.
- The Board retains discretion to adjust the TSR target and/or how TSR performance is calculated.

All 2023 performance rights on issue to the Executive Leadership Team and senior leaders were forfeited during the year ended 30 June 2026.

### 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)

KMP are the individuals who have the authority and responsibility for planning, directing and controlling the activities of the Group, as defined under the *AASB 124 Related Party Disclosures*.

The KMP for FY26 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 | Transitioned to Executive Director on 22 January 2026 |
| Claire Willette | Independent Non-Executive Director | Retired 30 April 2026 |
| Justin Lipton | Independent Non-Executive Director | Appointed 1 April 2026 |
| Katrina Efthim | Independent Non-Executive Director | Appointed 22 April 2026 |
| Matthew Quinn | Independent Non-Executive Director and Chair Elect | Appointed 1 June 2026 |

### Executive KMPs

| Name | Position | |
|---|---|---|
| Anthony Wamsteker | Executive Director and CEO | |
| Daniel Lipshut | Executive Director and CEO, Technotia[2] | Transitioned from Independent Non-Executive Director on 22 January 2026 |
| Emma Stepcic | Chief Financial Officer | Appointed 1 October 2025 |
| Simon Moore | Interim Chief Financial Officer | Ceased on 19 September 2025 |

[2] Daniel Lipshut changed from Non-Executive Director when appointed as CEO of the Technotia Division on 22 January 2026.

Executive KMP are generally employed under a permanent employment contract and are required to give three months' notice. 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.

Anthony Wamsteker, CEO & Executive Director, and Emma Stepcic, Chief Financial Officer, are employed on an ongoing basis, with a maximum entitlement on termination in lieu of notice equal to the value of three months Fixed Pay. Daniel Lipshut, CEO, Technotia & Executive Director is employed on an ongoing basis, with a maximum entitlement on termination in lieu of notice equal to the value of six months Fixed Pay. Simon Moore was employed on a fixed term contract with a notice of termination by mutual agreement.

### Non-Executive Director remuneration

The Board seeks to set aggregate remuneration at a level that provides the Group 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.

# Remuneration Detail (continued)

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 this Remuneration Report and information about each of those persons (including their qualifications and experience) is set out on pages 18–20.

### Executive KMP remuneration

The remuneration of Executive KMP generally comprises:

» Fixed Pay;
» Variable remuneration: short-term incentives; and
» Variable remuneration: long-term incentives.

Praemium Limited received 96.14% of 'yes' votes on its Remuneration Report for the financial year ended 30 June 2025 at the Company's last Annual General Meeting.

### Detail of key management personnel remuneration – Year ended 30 June 2026

| Year ended 30 June 2026 | Short-Term Employee Benefits | | | Share Based Payments | Post-Employment Benefits | Other Long-Term Benefits | Total | Performance Related % |
|---|---|---|---|---|---|---|---|---|
| | Salary | STI and other bonuses | Other Benefits[10] | Performance rights[1] | Superannuation | Long service leave[9] | | |
| **Parent entity directors** | | | | | | | | |
| Barry Lewin | 194,531 | – | – | – | 23,344 | – | 217,875 | 0% |
| Stuart Robertson[2] | 132,160 | – | – | – | 3,777 | – | 135,937 | 0% |
| Daniel Lipshut[2,3,8] | 267,803 | – | – | – | 21,076 | 164 | 289,043 | 0% |
| Claire Willette[4] | 80,859 | – | – | – | 9,703 | – | 90,562 | 0% |
| Justin Lipton[4] | 24,609 | – | – | – | 2,953 | – | 27,562 | 0% |
| Katrina Efthim[4] | 19,056 | – | – | – | 2,287 | – | 21,343 | 0% |
| Matthew Quinn[4] | 8,203 | – | – | – | 984 | – | 9,187 | 0% |
| Anthony Wamsteker[1,5,8] | 674,277 | 177,500 | 352 | 375,338 | 30,000 | 14,891 | 1,272,358 | 43% |
| **Key management personnel** | | | | | | | | |
| Emma Stepcic[6,8] | 323,400 | 77,625 | - | 45,643 | 22,500 | 253 | 469,421 | 26% |
| Simon Moore[7,8] | 146,788 | 23,799 | - | - | 7,500 | - | 178,087 | 0% |
| **2026 total** | **1,871,686** | **278,924** | **352** | **420,981** | **124,124** | **15,308** | **2,711,375** | **25%** |

1. Performance rights relate to entitlement under the Praemium Directors and Employee Benefits Plan with amounts recognised over the vesting period in accordance with AASB 2 Share Based Payments and does not reflect any payments received during the year. During FY26, the share-based payment methodology was updated to recognise the expense on a straight-line basis, without applying a service weighting. It should be noted the methodology for expense recognition applied for Anthony Wamsteker is consistent for all recipients of share-based payments.
2. Director fees for Stuart Robertson include chair fees for the Audit, Risk and Compliance Committee and the Investment Governance Committee. Stuart Robertson was engaged under a contract arrangement until 31 March 2026, with superannuation applying to his director fees from 1 April 2026. Director fees for Daniel Lipshut include chair fees for the Remuneration and Nomination Committee. Daniel Lipshut ceased being Chair of the Remuneration and Nomination Committee on 22 January 2026.
3. Daniel Lipshut became an Executive Director when he was appointed as CEO, Technotia on 22 January 2026.
4. Justin Lipton was appointed on 1 April 2026, Katrina Efthim was appointed on 22 April 2026 and Matthew Quinn was appointed on 1 June 2026. Claire Willette resigned as an Independent Non-Executive Director on 30 April 2026.
5. Anthony Wamsteker's salary included a deduction of purchased annual leave. His STI reflects the assessed outcome for FY26 performance.
6. Emma Stepcic commenced as Chief Financial Officer on 1 October 2025. Her STI reflects the assessed outcome for FY26 performance.
7. Simon Moore was Interim Chief Financial Officer; his contract was completed on 19 September 2025. Simon's bonus relates to a cash bonus paid at the end of his contract. Simon's salary includes annual leave not used, paid out on completion of contract.
8. KMP salary fees include $100 per month mobile phone allowance which is pro-rated if a full month is not worked.
9. Long-term benefits relating to long service leave entitlements accrued for the year, net of leave taken is applicable.
10. Other benefits relate to the discounted rate on the administration fees for the Praemium Staff Scope account.

## Detail of key management personnel remuneration – Year ended 30 June 2025 (re-presented)*

| Year ended 30 June 2025 | Short-Term Employee Benefits | | | Share Based Payments | Post-Employment Benefits | Other Long-Term Benefits | Total | Performance related % |
|---|---|---|---|---|---|---|---|---|
| | Salary | STI and other bonuses | Other benefits[8] | Performance rights[1] | Superannuation | Long service leave[7] | | |
| **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[3,5] | 651,939 | 175,000 | 320 | 259,806 | 29,932 | 11,084 | 1,128,081 | 39% |
| **Key management personnel** | | | | | | | | |
| David Coulter[4,5] | 422,172 | – | – | 55,631 | 27,438 | – | 505,241 | 11% |
| Simon Moore[5,6] | 143,005 | 36,201 | – | – | 11,212 | 145 | 190,563 | 19% |
| **2025 total** | **1,717,931** | **211,201** | **320** | **315,437** | **112,455** | **11,229** | **2,368,573** | **22%** |

1. Performance rights relate to entitlement under the Praemium Directors and Employee Benefits Plan with amounts recognised over the vesting period in accordance with *AASB 2 Share Based Payments* and does not reflect any payments received during the year. During FY26, the share-based payment methodology was updated to recognise the expense on a straight-line basis, without applying a service weighting, as a result an additional $156,511 has been recognised related to FY25. It should be noted the methodology for expense recognition applied for Anthony Wamsteker is consistent for all recipients of share-based payments.
2. Director fees for Stuart Robertson include chair fees for the Audit, Risk and Compliance Committee and the Investment Governance Committee. Director fees for Daniel Lipshut include chair fees for the Remuneration and Nomination Committee.
3. Anthony Wamsteker's salary included a deduction of purchased annual leave. The STI reflects the assessed outcome for FY25 performance. Prior period reports reflected STI amounts in the year of payment.
4. David Coulter's salary includes an ex-gratia final payment on termination of $54,521.
5. KMP salary fees include $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.
7. Long-term benefits relating to long service leave entitlements accrued for the year, net of leave taken is applicable.
8. Other benefits relate to the discounted rate on the administration fees for the Praemium Staff Scope account.

* The table for the year ended 30 June 2025 has been re-presented to:
» include other benefits,
» update comparative remuneration information for FY25 to present STI remuneration in the financial year to which the relevant performance relates; and
» update comparative remuneration information for FY25 to present share-based payments expensed on a straight-line basis.

All changes are in line with the presentation adopted for FY26.

# Remuneration Detail (continued)

## Other information

### A. Performance rights holdings

| | Balance 1 July 2025 | Granted as compensation | Vested/exercised | Forfeited/lapsed during the year | Balance 30 June 2026 |
|---|---|---|---|---|---|
| **Parent entity directors** | | | | | |
| Anthony Wamsteker | 2,000,000 | 237,097 | - | - | 2,237,097 |
| **Key management personnel** | | | | | |
| Emma Stepcic | - | 294,770 | - | - | 294,770 |
| David Coulter | 141,200 | - | (96,016) | (45,184) | - |
| **2026 Total** | **2,141,200** | **531,867** | **(96,016)** | **(45,184)** | **2,531,867** |

### B. Shareholdings directly and indirectly beneficially held

| | Balance 1 July 2025 | Received as Compensation | Exercise of performance rights | Additions/ (disposals) | Balance 30 June 2026 |
|---|---|---|---|---|---|
| **Parent entity directors** | | | | | |
| Barry Lewin | 625,700 | - | - | 200,000 | 825,700 |
| Stuart Robertson | 646,568 | - | - | - | 646,568 |
| Daniel Lipshut | 580,000 | - | - | 50,000 | 630,000 |
| Anthony Wamsteker | 1,922,263 | - | - | 177,737 | 2,100,000 |
| Claire Willette | - | - | - | - | - |
| Justin Lipton | - | - | - | - | - |
| Katrina Efthim | - | - | - | - | - |
| Matthew Quinn | - | - | - | 500,000 | 500,000 |
| **Key management personnel** | | | | | |
| Emma Stepcic | - | - | - | - | - |
| Simon Moore | - | - | - | - | - |
| **2026 Total** | 3,774,531 | - | - | 927,737 | 4,702,268 |

# Corporate Responsibility

# Corporate Responsibility

At Praemium, corporate responsibility is not a standalone program. It is embedded in the way we grow our business, service our clients and create long-term value for shareholders. Our approach is centred on enabling advisers to deliver better client outcomes, maintaining the integrity and security of our platform, investing in our people and upholding strong governance, risk management and compliance as we scale.

Our framework is centred on four key stakeholder groups – Our Clients, People, Shareholders and Community, reflecting the relationships that underpin our long-term success.

Our ambition is to be a responsible steward, a trusted partner, and an employer of choice and these pillars continue to guide our progress and shape the decisions we make every day.

Throughout the 2026 financial year, we have continued to strengthen the way we integrate responsible business practices across Praemium. From enhancing client outcomes through platform advancement, to investing in our people and culture, maintaining rigorous governance standards, and supporting community initiatives, we are seeing tangible progress across each of our focus areas. These efforts reflect not only our strategic priorities, but also the collective commitment of our people.

A concept we often return to is that Praemium gets better every day. It is particularly rewarding to see how our people are embodying continuous improvement and delivering meaningful outcomes - not only for our employees and the broader community, but also in the value we generate for our clients and shareholders. This alignment between purpose, performance and governance is central to our long-term success.

As expectations continue to evolve - particularly in areas such as sustainability reporting, responsible investment, and stakeholder transparency - we are committed to strengthening our approach, maintaining high standards, and ensuring we are well-positioned for an innovative future.

We are proud to highlight key initiatives undertaken this financial year that have delivered positive impact and created value across our ecosystem.

## FY26 at a glance

### Supporting Clients

- Launched Alternatives Academy adviser education program
- Introduced AI-powered product tours and digital enablement tools
- Published industry-leading research across advice, superannuation and stockbroking sectors
- Supported advisers through significant regulatory change.

### Developing our people

- Invested $3.6 million in short-term incentives paid in FY26 for FY25 performance
- More than 250 employees participated in STI programs
- Delivered Senior Leaders Development Series
- Completed inaugural AccelerateHer leadership program

### Creating value for shareholders

- Custodial net flows more than doubled during FY26
- Acquired Technotia Laboratories to accelerate engineering, AI and data science capability
- Continued investment in Spectrum and platform innovation
- Expanded AI-enabled productivity and automation initiatives

### Contributing to our community

- Supported engineering scholarships through Technotia Laboratories
- Continued paid Community Service Leave program
- Expanded employee-led community initiatives

## Our clients

### Supporting client growth and adviser productivity

Australia's advice industry continues to face rising demand, increasing complexity and constrained adviser capacity. Praemium believes technology has an important role to play in helping advisers serve more clients efficiently while maintaining high-quality outcomes.

### Investment in innovation and product

Praemium acquired Technotia Laboratories in January 2026 to accelerate automation, streamline workflows and improve the user experience across our platform ecosystem. The integration has strengthened our technology capability, bringing physics, engineering and data science capabilities into the business that will support faster product release cycles and create opportunities to deliver greater efficiency for advisers and their clients.

### Adviser engagement

During FY26 we also expanded our adviser education and enablement programs. Interactive self-guided product tours were introduced to help clients identify underutilised functionality and improve operational efficiency.

We also launched our Alternatives Academy, providing CPD-accredited education across private markets, alternative assets and practice management topics relevant to advisers serving high-net-worth clients.

### Industry leading research

To support informed decision-making across the wealth industry, Praemium commissioned and released several major research initiatives throughout the year. These included research into investor sentiment, superannuation, advice expectations and the Australian stockbroking industry, providing practical insights to help advisers navigate changing client needs and market conditions and target market intelligence to inform our strategy and future roadmap.

### Supporting advisers in the evolving regulatory landscape

Praemium is actively working to support advisers and investors as they navigate a changing tax and regulatory landscape, including Division 296 and proposed superannuation reforms, broader Federal Budget measures and changes to capital gains tax. During FY26, we provided thought leadership, technical updates and adviser communications to help clients understand the implications of these reforms, while continuing to invest in platform capabilities and reporting enhancements to support evolving requirements.

By working closely with advisers, tax specialists and industry stakeholders, Praemium is committed to continue helping clients make informed decisions in an increasingly complex regulatory environment.

## Our people

### Building capability, leadership and a culture of performance

Our people are fundamental to Praemium's long-term success. We are committed to creating an environment where employees can develop their skills, contribute meaningfully and grow their careers while helping the business achieve its strategic objectives.

### Learning and development

During FY26, we continued investing in learning and development through Praemium Academy and launched the Senior Leaders Development Series, providing leaders with practical tools to support business transformation, change management and organisational growth. Employees also participated in educational initiatives designed to improve financial literacy and long-term wealth knowledge.

We completed the inaugural AccelerateHer Program, designed to strengthen the pipeline of future female leaders across the business. Participants undertook leadership development workshops, executive mentoring, 360-degree feedback and strategic business challenge projects, helping build leadership capability while contributing to organisational improvement initiatives.

As artificial intelligence (AI) becomes increasingly important across the industry, we continued to invest in building AI capability across our workforce, enabling employees to adopt new technologies responsibly and effectively.

# Corporate Responsibility (continued)

### Short-Term incentives

Our remuneration framework continues to align employee outcomes with the interests of clients and shareholders. During FY26, Praemium paid $3.6 million in Short Term Incentives relating to FY25 to more than 250 employees in recognition of performance against business objectives, financial measures, customer outcomes and company values.

## Our community

### Supporting future talent and broader community impact

Praemium seeks to make a positive contribution beyond its business operations by supporting initiatives that create opportunities for future talent and strengthen community engagement.

Through Technotia Laboratories, we supported the SNXG (Swinburne Engineering Excellence Group) Scholarship Program at Swinburne University, helping high-achieving engineering students pursue further education and develop industry-relevant skills. In 2026, Technotia has provided one-year scholarships to three students, including one undertaking their Masters of Engineering. The program reflects our commitment to supporting innovation, technical capability and future talent pipelines.

We also continued to provide employees with two paid Community Service Leave days annually, enabling participation in charitable and community initiatives aligned with Praemium's values. Our Community Committee coordinates activities that support meaningful outcomes for employees, community organisations and local causes.

## Our shareholders

### Creating long-term value through innovation and disciplined growth

Praemium's approach to creating shareholder value is centred on disciplined investment in technology, innovation and capability that strengthens our competitive position and supports sustainable long-term growth.

### Investment in innovation

Our acquisition of Technotia Laboratories at the start of 2026, significantly enhanced our engineering, data science and technology capabilities and our ability to automate workflows, accelerate product development and improve operational efficiency across the business. As these capabilities are integrated across the Group, they are expected to support stronger client outcomes, increased productivity and greater scalability.

### Growth in product and solutions

We continued to invest in initiatives that support future growth, including the ongoing development of our superannuation proposition, expansion of our non-custodial offering and new capabilities designed to improve adviser productivity and client engagement. Demand for our custodial solutions continued to strengthen throughout the year, with net flows more than doubling and providing a solid foundation for future growth.

### Robust governance framework

Strong governance remains fundamental to protecting and creating shareholder value. As a provider of wealth management technology and investment administration services, Praemium operates in an environment where trust, transparency and effective risk management are critical to long-term success.

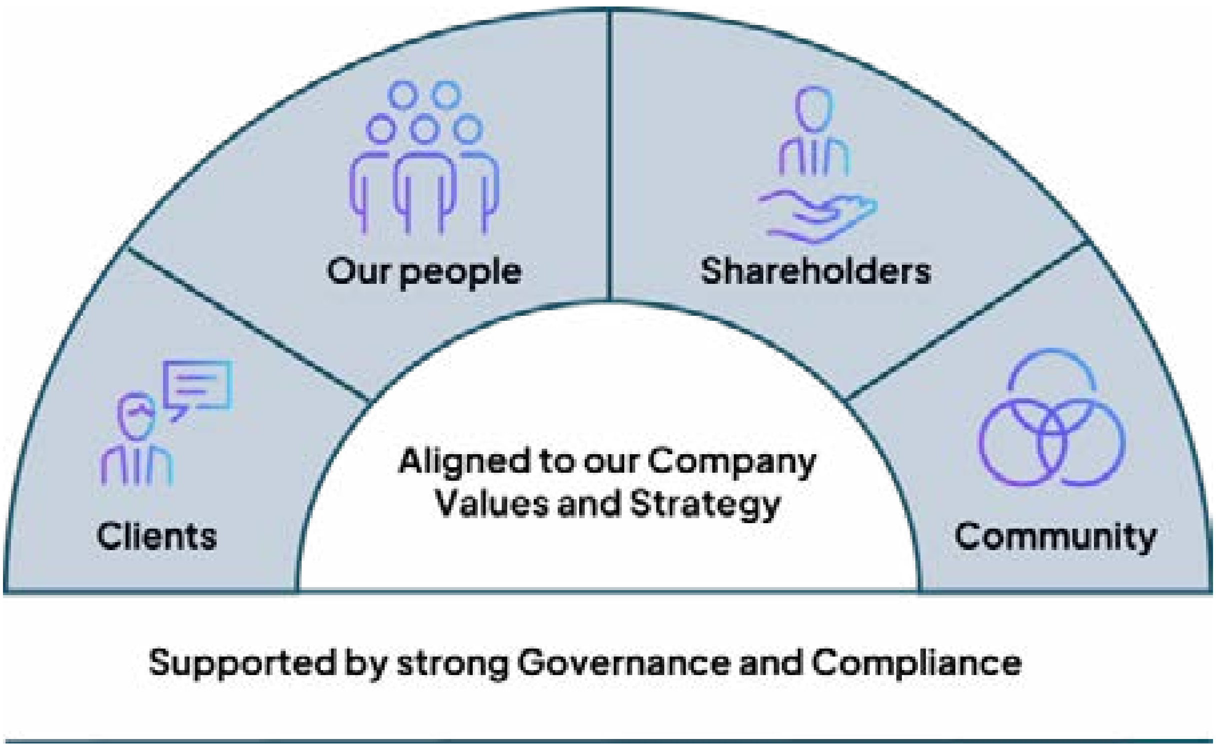
Praemium's governance framework supports responsible decision-making, accountability and effective oversight across the business. Our policies and practices continue to align with the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations and provide shareholders with transparency across board oversight, ethical conduct, risk management, remuneration and disclosure practices.

During FY26, we continued to strengthen governance and risk management frameworks as expectations evolve across cyber security, data protection, artificial intelligence, responsible investment and sustainability reporting. We maintained a disciplined approach to managing operational, regulatory and technology risks while supporting innovation and growth across the business.

**Responsible AI enablement**

Responsible adoption of artificial intelligence was a continued area of focus during the year. We invested in AI-enabled tools and productivity initiatives designed to improve efficiency, accelerate innovation and enhance employee capability, while ensuring implementation is supported by appropriate governance, oversight and risk management frameworks. This balanced approach enables Praemium to capture the benefits of emerging technologies while maintaining the trust of clients, regulators and shareholders.

Together, these investments in governance, security, risk management and responsible innovation strengthen the resilience of our business, support sustainable growth and help protect long-term shareholder value.



# Financial Report 2026

# Consolidated Statement of Profit or Loss and Other Comprehensive Income

| | Note | Year ended 30 June 2026 $'000 | Year ended 30 June 2025 (restated)^ $'000 |
|---|---|---|---|
| Revenue and other income | | | |
| Revenue from contracts with customers* | 3 | 110,462 | 104,475 |
| Other income | 3 | 1,307 | 1,701 |
| Realised gain on financial instruments | 3, 10 | 3,161 | - |
| **Total revenue and other income** | | **114,930** | **106,176** |
| Expenses | | | |
| Platform trading* | 3 | (10,442) | (10,694) |
| Employee costs | 4 | (48,988) | (46,413) |
| Depreciation, amortisation and impairment | 4 | (15,400) | (7,105) |
| Legal, professional, advertising and insurance expense | | (9,386) | (8,362) |
| Technology expense** | | (8,175) | (9,295) |
| Other operating expenses** | | (1,293) | (1,301) |
| Net foreign exchange loss | 4 | (32) | (16) |
| Finance costs | | (939) | (97) |
| Bad debt expense | 4 | (57) | (355) |
| Share-based payments | 4, 22 | (2,096) | (1,837) |
| Restructure and acquisition costs | | (9,327) | (4,267) |
| Unrealised gain on financial instruments | 4 | 169 | 295 |
| **Total expenses** | | **(105,966)** | **(89,447)** |
| **Profit before income tax** | | **8,964** | **16,730** |
| Income tax expense | 1(h), 5 | (2,422) | (4,801) |
| **Profit for the year attributable to owners of the parent entity** | | **6,542** | **11,929** |

| | | | |
|---|---|---|---|
| Other comprehensive income: | | | |
| **Items that may be reclassified subsequently to profit or loss** | | | |
| Exchange differences on translation of foreign operations | | (15) | (32) |
| **Total items that may be reclassified subsequently to profit or loss** | | **(15)** | **(32)** |
| **Other comprehensive income for the year, net of tax** | | **(15)** | **(32)** |
| **Total comprehensive income attributable to owners of the parent entity** | | **6,527** | **11,897** |

| | | | |
|---|---|---|---|
| Basic and diluted earnings per share (cents per share) | | | |
| Basic earnings per share: Attributable to owners of the parent entity | 1(h), 6 | 1.4 | 2.5 |
| Diluted earnings per share: Attributable to owners of the parent entity | 1(h), 6 | 1.3 | 2.4 |

* The Group has revised the classification of the Trading and Expense Recovery Fees from a contra expense in Platform trading to Revenue from contracts with customers, and RITC receipts from Revenue from contracts with customers to Platform trading. Refer to note 3.
** The Group has revised the classification of Telecommunications costs into Technology expense, and grouped Travel expenses and Occupancy costs into Other operating expenses.
^ See note 1(h) for details regarding the prior year restatement.
The accompanying notes form part of the financial statements.

# Consolidated Statement of Financial Position

| | Note | As at 30 June 2026 $'000 | As at 30 June 2025 (restated)^ $'000 | As at 30 June 2024 (restated)^ $'000 |
|---|---|---|---|---|
| **Current assets** | | | | |
| Cash and cash equivalents | 7 | 30,097 | 40,974 | 44,339 |
| Contract assets | 8 | 10,669 | 6,430 | 6,284 |
| Trade and other receivables | 9 | 2,457 | 3,989 | 4,564 |
| Prepayments | | 2,122 | 2,598 | 2,726 |
| **Total current assets** | | **45,345** | **53,991** | **57,912** |
| **Non-current assets** | | | | |
| Other financial assets | 10 | 2,591 | 2,586 | 2,268 |
| Property, plant and equipment* | 11 | 2,540 | 856 | 1,128 |
| Right of use assets* | 12 | 3,139 | 1,304 | 1,837 |
| Goodwill | 13 | 56,054 | 48,903 | 48,903 |
| Intangible assets | 14 | 21,360 | 24,027 | 19,926 |
| Deferred tax asset | 1(h), 5 | 5,531 | 3,530 | 2,355 |
| **Total non-current assets** | | **91,215** | **81,207** | **76,416** |
| **Total assets** | | **136,560** | **135,197** | **134,328** |
| **Current liabilities** | | | | |
| Trade and other payables | 15 | 12,501 | 10,461 | 11,635 |
| Provisions | 16 | 4,007 | 5,354 | 4,835 |
| Lease liabilities | 12 | 1,054 | 547 | 540 |
| Contract liabilities | 8 | 1,322 | 1,462 | 1,766 |
| Other financial liabilities | 10 | - | 3,161 | 3,161 |
| Income tax payable | 1(h), 5 | 5,290 | 6,325 | 5,266 |
| **Total current liabilities** | | **24,174** | **27,311** | **27,204** |
| **Non-current liabilities** | | | | |
| Provisions | 16 | 505 | 657 | 610 |
| Lease liabilities | 12 | 2,334 | 917 | 1,421 |
| **Total non-current liabilities** | | **2,839** | **1,574** | **2,031** |
| **Total liabilities** | | **27,013** | **28,886** | **29,235** |
| **Net assets** | | **109,548** | **106,311** | **105,093** |
| **Equity** | | | | |
| Share capital | 17 | 107,965 | 100,389 | 103,034 |
| Reserves | | 5,720 | 4,537 | 3,008 |
| Retained earnings | 1(h) | (4,137) | 1,385 | (950) |
| **Total equity** | | **109,548** | **106,311** | **105,093** |

*The Group has revised the presentation of right of use assets. Refer to note 1(g) for further details.
^ See note 1(h) for details regarding the prior year restatement.
The accompanying notes form part of the financial statements.

# Consolidated Statement of Changes in Equity

| For year ended 30 June 2026 | Share Capital | Share-based Payments Reserve | Foreign Currency Translation Reserve | Retained Earnings (restated)^ | Total |
|---|---|---|---|---|---|
| | $'000 | $'000 | $'000 | $'000 | $'000 |
| Equity as at 1 July 2025 | 100,389 | 4,668 | (131) | 1,385 | 106,311 |
| Profit attributable to owners of the parent entity | - | - | - | 6,542 | 6,542 |
| Other comprehensive loss | - | - | (15) | - | (15) |
| **Total comprehensive income/(loss) for the year** | **-** | **-** | **(15)** | **6,542** | **6,527** |
| Transactions with owners in their capacity as owners | | | | | |
| Options expense | - | 564 | - | - | 564 |
| Performance rights expense | - | 1,532 | - | - | 1,532 |
| Exercise of performance rights via employee share trust | - | (333) | - | - | (333) |
| Exercise of performance rights | 565 | (565) | - | - | - |
| Dividends paid | - | - | - | (12,065) | (12,065) |
| Shares issued for the acquisition of Technotia Group Pty Ltd | 7,011 | - | - | - | 7,011 |
| **Subtotal** | **7,576** | **1,198** | **-** | **(12,065)** | **(3,291)** |
| **Equity as at 30 June 2026** | **107,965** | **5,866** | **(146)** | **(4,137)** | **109,548** |

| For year ended 30 June 2025 (restated)^ | Share Capital | Share-based Payments Reserve | Foreign Currency Translation Reserve | Retained Earnings (restated)^ | Total |
|---|---|---|---|---|---|
| | $'000 | $'000 | $'000 | $'000 | $'000 |
| Equity as at 1 July 2024 | 103,034 | 3,107 | (99) | (950) | 105,093 |
| Profit attributable to owners of the parent entity | - | - | - | 11,929 | 11,929 |
| Other comprehensive loss | - | - | (32) | - | (32) |
| **Total comprehensive income/(loss) for the year** | **-** | **-** | **(32)** | **11,929** | **11,897** |
| Transactions with owners in their capacity as owners | | | | | |
| Options expense | - | 564 | - | - | 564 |
| Performance rights expense | - | 1,258 | - | - | 1,258 |
| Exercise of performance rights via employee share trust | - | (261) | - | - | (261) |
| Dividends paid | - | - | - | (9,595) | (9,595) |
| Share buy-back | (2,645) | - | - | - | (2,645) |
| **Subtotal** | **(2,645)** | **1,561** | **-** | **(9,595)** | **(10,679)** |
| **Equity as at 30 June 2025** | **100,389** | **4,668** | **(131)** | **1,385** | **106,311** |

The accompanying notes form part of the financial statements.
^ See note 1(h) for details regarding the prior year restatement.

# Consolidated Statement of Cash Flows

| | Note | Year ended 30 June 2026 $'000 | Year ended 30 June 2025 $'000 |
|---|---|---|---|
| Cash flows from operating activities: | | | |
| Receipts from customers (inclusive of GST) | | 107,878 | 102,784 |
| Payments to suppliers and employees (inclusive of GST) | | (88,124) | (79,040) |
| Interest and other income | | 1,307 | 1,701 |
| Income tax paid | | (6,017) | (4,908) |
| **Net cash provided by operating activities** | **24** | **15,043** | **20,536** |
| Cash flows from investing activities: | | | |
| Payments for property, plant and equipment | | (2,332) | (282) |
| Cash acquired through/(payments for) business combination | | 631 | (580) |
| Payments for capital investments | | (128) | - |
| Payments for intangible assets | 14 | (10,860) | (10,050) |
| **Net cash used in investing activities** | | **(12,688)** | **(10,912)** |
| Cash flows from financing activities: | | | |
| Finance costs paid | | (218) | (111) |
| Share buy-back | | - | (2,645) |
| Dividends paid | | (12,065) | (9,595) |
| Principal elements of lease payments | | (909) | (566) |
| **Net cash used in financing activities** | | **(13,191)** | **(12,917)** |
| **Net cash decrease in cash and cash equivalents** | | **(10,837)** | **(3,293)** |
| Cash and cash equivalents at beginning of year | | 40,974 | 44,339 |
| Effect of exchange rates on cash holdings in foreign currencies | | (40) | (73) |
| **Cash and cash equivalents at end of year** | **7** | **30,097** | **40,974** |

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 controlled entities. 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 19. The Group is a for-profit entity for the purpose of preparing the financial statements.

### (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 (AASB) 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).

Material accounting policies and key judgements and estimates are contained within the relevant notes to the financial statements. These policies have been consistently applied to all periods presented, unless otherwise stated.

#### (i) Reporting basis and conventions

The financial statements for the year ended 30 June 2026:

» have been prepared on an accruals basis and are based on historical costs as modified by the revaluation of financial assets through profit or loss.

» 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.

» are presented in Australian dollars with all values rounded to the nearest thousand dollars unless otherwise stated, in accordance with *ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2026/183.*

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

#### (ii) New or amended Accounting Standards and Interpretations adopted

The Group has adopted all new and amended Accounting Standards and Interpretations issued by the 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 or 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 Group is currently assessing the impact of adopting the standard.

### (c) Principles of consolidation

The consolidated financial statements incorporate the assets and liabilities of all controlled entities of Praemium Limited (the "Company" or "parent entity") as at 30 June 2026 and the results of all controlled entities for the year then ended. Praemium Limited and its controlled entities 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 on which control is transferred to the Group.

### (d) 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.

### (e) 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 Consolidated Statement of Financial Position. These differences are recognised in the Consolidated Statement of Profit or 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 Consolidated Statement of Profit or Loss and Other Comprehensive Income. Exchange differences on translation of non-monetary items are recognised directly in equity.

### (f) 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.

The Directors believe the estimates used in the preparation of the Financial Report are reasonable. Actual results in the future may differ from those reported.

Significant judgements made in applying accounting policies, estimates and assumptions that have a risk of causing material adjustment to the carrying amounts of assets and liabilities within the next year are discussed in the following notes:

» Goodwill (note 13)

» Intangible assets (note 14)

» Share based payments (note 22)

### (g) Revised presentation of right of use assets

During the year, the Group reassessed the presentation of right of use assets, which had previously been included within 'Property, plant and equipment'. Consistent with the presentation option available under *AASB 16 Leases*, the Group has determined that separate presentation provides more relevant information given the size and nature of the Group's leasing arrangements. As a result, this item is presented as 'Right of use assets'.

These presentation changes have been applied consistently to both the current reporting period and the prior comparative period, which has been revised to ensure comparability.

### (h) Prior year restatement following a change in tax treatment

During the year, the Group reviewed the historical income tax treatment of certain expenses incurred by Praemium Australia Limited in connection with its role as responsible entity of the Praemium Separately Managed Accounts and Spectrum IDPS. As a result of that review, the Group identified an historical income tax shortfall in respect of prior income years which it intends to address through the Australian Taxation Office's voluntary disclosure process. An expression of interest has been lodged with the ATO as the first procedural step in that process. Accordingly, the corresponding permanent difference in prior periods has been restated.

The Group is continuing to assess the full tax consequences of the matter, including interest and penalties. The income tax shortfall identified to date has been recognised in the financial statements and is reflected in the restatement described below.

The Group has retrospectively restated the comparative financial information in accordance with *AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors*.

Comparative information has been restated as set out below.

#### Impact on the Statement of Profit or Loss and Other Comprehensive Income

| $'000 | Year ended 30 June 2025 | Adjustment | Year ended 30 June 2025 (restated) |
|---|---|---|---|
| Income tax expense | (3,167) | (1,634) | (4,801) |
| Profit after income tax | 13,563 | (1,634) | 11,929 |
| Total comprehensive income | 13,531 | (1,634) | 11,897 |

#### Impact on the Statement of Financial Position

| $'000 | As at 30 June 2025 | Adjustment | As at 30 June 2025 (restated) | As at 30 June 2024 | Adjustment | As at 30 June 2024 (restated) |
|---|---|---|---|---|---|---|
| Deferred tax asset | 3,967 | (437) | 3,530 | 2,611 | (256) | 2,355 |
| Current tax payable | 1,840 | 4,485 | 6,325 | 2,234 | 3,032 | 5,266 |
| Net Assets | 111,234 | (4,922) | 106,311 | 108,381 | (3,288) | 105,093 |
| | | | | | | |
| Retained earnings | 6,307 | (4,922) | 1,385 | 2,338 | (3,288) | (950) |
| Total equity | 111,234 | (4,922) | 106,311 | 108,381 | (3,288) | 105,093 |

#### Impact on Earnings Per Share

| | Year ended 30 June 2025 | Adjustment | Year ended 30 June 2025 (restated) |
|---|---|---|---|
| Basic earnings per share (cents) | 2.8 | (0.3) | 2.5 |
| Diluted earnings per share (cents) | 2.8 | (0.4) | 2.4 |

## 2. Segment information

The Group determines and presents operating segments based on the internal information provided to the Chief Executive Officer (CEO) and the Board of Directors, who are the Group's Chief Operating Decision Makers (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 operating segment, reflecting its operation of an integrated managed accounts platform in Australia. As internal reporting is based on consolidated results, no separate segment financial information is presented.

## 3. Revenue and other income

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

1. Identifying the contract with the 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:

Managed accounts platform services and investment management

» SMA
» Powerwrap
» Spectrum
» OneVue

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 Accounts includes 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 is 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

» Scope
» Scope+

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 Consolidated 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 Consolidated Statement of Financial Position, depending on whether something other than the passage of time is required before the consideration is due.

| | Year ended 30 June 2026 $'000 | Year ended 30 June 2025 $'000 |
|---|---|---|
| Revenue from contracts with customers: | | |
| Managed accounts platform services and investment management | 88,900 | 83,628 |
| Virtual managed accounts software and administration | 21,562 | 20,848 |
| **Total revenue from contracts with customers** | **110,462** | **104,475** |
| Other income: | | |
| Interest income from other parties | 1,306 | 1,699 |
| Unit trust distributions | 1 | 2 |
| Realised gain on financial instruments | 3,161 | - |
| **Total other income** | **4,468** | **1,701** |
| **Total revenue and other income** | **114,930** | **106,176** |

All revenue from contracts with customers represents services transferred over time except for $17.4 million (2025: $16.4 million) of managed accounts platform and investment management revenue which represents services transferred at a point in time.

During the year, the Group reassessed the presentation of revenue in accordance with *AASB15 Revenue from Contracts with Customers* and concluded that Trading and Expense recovery fees should be presented within revenue and that Reduced Input Tax Credits (RITC) received should not be presented within revenue. Accordingly, the Trading and Recovery fees have been reclassified from Platform trading (previously presented as a reduction of operating expenses) to Revenue from contracts with customers and RITC receipts have been reclassified from Revenue from contracts with customers to Platform trading (as a reduction of operating expenses).

The net impact of the change in presentation of revenue on the financial year ended 30 June 2025 is $1.4 million, with the impact in the financial year ended 30 June 2026 of $2.1 million.

## 4. Expenses

| | Year ended 30 June 2026 $'000 | Year ended 30 June 2025 $'000 |
|---|---|---|
| Profit before tax from continuing operations includes the following specific expenditure: | | |
| Employee costs excluding superannuation | 44,663 | 42,217 |
| Defined contribution superannuation expense | 4,325 | 4,196 |
| Share based payments | 2,096 | 1,837 |
| **Total employee costs** | **51,084** | **48,250** |
| | | |
| Depreciation of plant and equipment | 882 | 554 |
| Amortisation of intangible assets | 7,661 | 5,949 |
| Depreciation on right-of-use assets | 991 | 602 |
| Discontinuation of software assets under development | 5,866 | - |
| **Depreciation, amortisation and impairments** | **15,400** | **7,105** |
| | | |
| Net foreign exchange loss | 32 | 16 |
| Bad debts expense | 57 | 355 |
| Unrealised gain from investments in equity instruments designated at fair value through profit or loss | (169) | (295) |

## 5. Income Tax Expense

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 Consolidated Statement of Profit or Loss and Other 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 Technotia Group Pty Ltd and its controlled entities which joined the tax-consolidated group on 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.

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

| | Year ended 30 June 2026 $'000 | Year ended 30 June 2025 (restated)^ $'000 |
|---|---|---|
| Profit before tax | 8,964 | 16,730 |
| **Prima facie tax expense on earnings before income tax at 30% (2025: 30%)** | **2,689** | **5,019** |
| Tax effect of: | | |
| Employee share-based payment expense | 459 | 382 |
| Other share-based payment expense | 169 | 169 |
| Tax credits (foreign income tax offset credits and R&D tax credits) | (1,119) | (368) |
| Prior year tax differences | 264 | 336 |
| Other | (40) | (738) |
| **Permanent tax differences** | **(267)** | **(218)** |
| **Income tax expense** | **2,422** | **4,801** |
| Tax expense comprises: | | |
| Current tax expense | 5,441 | 6,164 |
| Other | (1,281) | (523) |
| Prior year tax differences | 264 | 336 |
| Deferred tax expense: | | |
| Origination and reversal of temporary differences | (2,002) | (1,176) |
| **Income tax expense** | **2,422** | **4,801** |

^ See note 1(h) for details regarding the prior year restatement.

### (b) Franking credits

| | As at 30 June 2026 $'000 | As at 30 June 2025 $'000 |
|---|---|---|
| The amount of the franking credits available for subsequent reporting periods are: | | |
| Balance at the end of the reporting period | 5,656 | 4,941 |
| Franking credits that will arise from the payment of the amount of provision for income tax | 5,280 | 1,829 |
| **Total franking credits** | **10,936** | **6,770** |

### (c) Deferred Tax Assets and Liabilities

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

| | As at 30 June 2025 (restated)^ $'000 | Recognised in Profit and Loss $'000 | As at 30 June 2026 $'000 |
|---|---|---|---|
| Current assets | | | |
| Trade and other receivables | 123 | (75) | 48 |
| Non-current assets | | | |
| Intangible assets | (109) | 1,982 | 1,873 |
| Other financial assets | (6) | (192) | (198) |
| Right-of-use assets | 48 | 27 | 75 |
| Property, plant and equipment | (53) | 90 | 37 |
| Customer Relationships | (781) | 209 | (572) |
| Deductible capital expenditure | 708 | (170) | 538 |
| Current liabilities | | | |
| Provisions | 2,536 | 824 | 3,360 |
| Unused tax losses | 1,063 | (694) | 369 |
| **Net Deferred Tax Assets/(Liabilities)** | **3,530** | **2,002** | **5,531** |
| Deferred tax asset | | | 7,288 |
| Deferred tax liability | | | (1,756) |
| **Total** | | | **5,531** |

| | As at 30 June 2024 (restated)^ $'000 | Recognised in Profit and Loss $'000 | As at 30 June 2025 (restated)^ $'000 |
|---|---|---|---|
| Current assets | | | |
| Trade and other receivables | 27 | 96 | 123 |
| Non-current assets | | | |
| Intangible assets | (2,136) | 2,026 | (109) |
| Other financial assets | 21 | (27) | (6) |
| Right-of-use assets | 37 | 11 | 48 |
| Property, plant and equipment | (46) | (7) | (53) |
| Customer Relationships | - | (781) | (781) |
| Deductible capital expenditure | 666 | 42 | 708 |
| Non-current liabilities | | | |
| Pension and other employee obligations | 183 | (183) | - |
| Current liabilities | | | |
| Provisions | 1,718 | 818 | 2,536 |
| Unused tax losses | 1,883 | (820) | 1,063 |
| **Net Deferred Tax Assets/(Liabilities)** | **2,353** | **1,175** | **3,530** |
| Deferred tax asset | | | 4,883 |
| Deferred tax liability | | | (1,353) |
| **Total** | | | **3,530** |

^ See note 1(h) for details regarding the prior year restatement.

### (d) 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 Consolidated 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.

## 6. Earnings Per Share (EPS)

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 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.

| | Year ended 30 June 2026 $'000 | Year ended 30 June 2025 (restated)^ $'000 |
|---|---|---|
| Reconciliation of earnings to profit or loss | | |
| Earnings used to calculate basic and diluted EPS: Attributable to owners of the parent entity | 6,542 | 11,929 |
| **Profit attributable to owners of the parent entity** | **6,542** | **11,929** |

| | Year ended 30 June 2026 | Year ended 30 June 2025 (restated) |
|---|---|---|
| Weighted average number of ordinary shares outstanding during the year: | | |
| Number used in calculating basic EPS | 482,187,421 | 479,234,133 |
| Number used in calculating diluted EPS* | 494,399,564 | 495,221,733 |
| Earnings Per Share (cents per share) | | |
| Basic earnings per share: Attributable to owners of the parent entity | 1.4 | 2.5 |
| Diluted earnings per share: Attributable to owners of the parent entity | 1.3 | 2.4 |

*2026: 12,212,143 (2025: 15,987,600) options and performance rights outstanding are included in the calculation.
^ See note 1(h) for details regarding the prior year restatement.

## 7. 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.

| | As at 30 June 2026 $'000 | As at 30 June 2025 $'000 |
|---|---|---|
| Bank balances | 30,097 | 40,974 |
| **Total cash and cash equivalents** | **30,097** | **40,974** |

Bank balances include a cash management account held in Australia which earns a weighted average effective interest rate of 4.01% (2025: 4.36%).

## 8. Contract assets and liabilities

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 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 issuing 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.

Contract assets 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 contract assets.

| Contract assets | As at 30 June 2026 $'000 | As at 30 June 2025 $'000 |
|---|---|---|
| Managed accounts platform and investment management | 10,669 | 6,430 |
| **Total contract assets** | **10,669** | **6,430** |

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. Fees are generally invoiced and collected monthly in arrears. Where services have been performed but not yet invoiced at the reporting date, a contract asset is recognised. The increase in contract assets is primarily due to $3.0 million of revenue for the year ended 30 June 2026, invoiced in July 2026, resulting in a higher contract asset balance at year end compared to the year ended 30 June 2025.

| Contract liabilities | As at 30 June 2026 $'000 | As at 30 June 2025 $'000 |
|---|---|---|
| Virtual managed accounts software and administration | 1,322 | 1,462 |
| **Total contract liabilities** | **1,322** | **1,462** |

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.

## 9. Trade and Other Receivables

Trade and other receivables 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. 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, assessed on an individual basis using probability of default and loss given default assumptions, having regard to historical experience and forward-looking information.

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 are expected to be received, discounted at the original effective interest rate.

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.

| | As at 30 June 2026 $'000 | As at 30 June 2025 $'000 |
|---|---|---|
| Current | | |
| Trade receivables | 2,104 | 4,095 |
| Allowance for impairment of receivables | (173) | (415) |
| Deposits receivable | 526 | 309 |
| **Total trade and other receivables** | **2,457** | **3,989** |

The majority of receivables are in the form of contracted agreements with customers. In general, the terms and conditions of these contracts require settlement within 30 days from the date of invoice.

The trade and other receivables and contract asset ageing analysis and loss allowance are detailed in the following table.

| | 2026 | | 2025 | |
|---|---|---|---|---|
| | Gross $'000 | Allowance $'000 | Gross $'000 | Allowance $'000 |
| Not past due | 12,318 | - | 10,015 | - |
| Past due 1 - 30 days | 10 | 1 | - | - |
| Past due 31 - 60 days | 96 | 10 | 65 | 6 |
| Past due 61 - 90 days | 41 | 12 | 5 | 4 |
| Past due 91 days | 308 | 150 | 441 | 405 |
| | **12,773** | **173** | **10,525** | **415** |

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 trade and other receivables and contracts assets, regardless of the method used in measuring the impairment allowance, are detailed in the following table.

| | As at 30 June 2026 $'000 | As at 30 June 2025 $'000 |
|---|---|---|
| Opening balance 1 July | 415 | 96 |
| Additional allowance | 57 | 355 |
| Amount used | (299) | (36) |
| **Closing balance 30 June** | **173** | **415** |

## 10. Other financial assets and other financial liabilities

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 asset expire or are transferred and the Group has transferred substantially all the risks and rewards of ownership. Financial liabilities are derecognised when the obligation specified in the contract is discharged, cancelled or expires.

All financial assets and liabilities 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.

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

### Financial assets at amortised cost

Financial assets are measured at amortised cost where they are held within a business model whose objective is to hold assets to collect contractual cash flows and the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Group's financial assets measured at amortised cost include cash and cash equivalents, trade and other receivables and certain other financial assets.

### 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.

### Financial liabilities at amortised cost

Financial liabilities are subsequently measured at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when the liabilities are derecognised and through the amortisation process.

### Financial liabilities at fair value through profit or loss (FVTPL)

Contingent consideration liabilities arising on business combinations are measured at fair value through profit or loss. Changes in fair value are recognised in profit or loss in the period in which they arise.

| | As at 30 June 2026 FVTPL $'000 | As at 30 June 2025 FVTPL $'000 |
|---|---|---|
| Other financial assets | | |
| Units in unit trust | 158 | 314 |
| Operational Risk Financial Requirement (ORFR) reserve | 1,776 | 1,619 |
| Shares in unlisted entity | 346 | 365 |
| Shares in listed entity | 311 | 287 |
| **Total other financial assets** | **2,591** | **2,586** |
| Other financial liabilities | | |
| Other financial liabilities | - | 3,161 |
| **Total other financial liabilities** | **-** | **3,161** |

On the acquisition of the OneVue Platform Business, an Other financial liability representing contingent consideration of $3.2 million was recognised, representing the contingent consideration, in addition to the up-front consideration, payable on realisation of OneVue Funds Under Administration (FUA) earn out targets, excluding any market revaluation impacts.

The target FUA was measured at 9 months (15 January 2025) and 18 months (15 October 2025) from the date of first completion.

The assessment for the second earn out on 15 October 2025 resulted in no payment being due to Iress Limited, and the other financial liability has been reduced to zero.

The adjustment is recorded as a realised gain on financial instruments in the Consolidated Statement of Profit or Loss and Other Comprehensive Income.

## 11. Property, Plant and Equipment

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

To ensure that the carrying amount of assets is not recognised in excess of their recoverable amount, the recoverable amount is assessed on the basis of the expected net cash flows to be derived from the continued use of the assets and their subsequent disposal, discounted to their net present value. Subsequent expenditure is capitalised only where 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 costs are expensed as incurred.

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:

» Plant, furniture and equipment – 10 - 20% p.a. straight-line
» Computer equipment – 20 – 33% p.a. straight-line
» Buildings and leasehold improvements – 15% p.a. straight-line

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

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 Consolidated Statement of Profit or Loss and Other Comprehensive Income.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These are included in the Consolidated Statement of Profit or Loss and Other Comprehensive Income.

| | As at 30 June 2026 $'000 | As at 30 June 2025 $'000 |
|---|---|---|
| Buildings and leasehold improvements at cost | 2,349 | 3 |
| Accumulated depreciation | (423) | (1) |
| **Total buildings and leasehold improvements** | **1,926** | **2** |
| | | |
| Furniture, fixtures and fittings at cost | 373 | 436 |
| Accumulated depreciation | (227) | (304) |
| **Total furniture, fixtures and fittings** | **146** | **132** |
| | | |
| Computer equipment at cost | 2,919 | 3,900 |
| Accumulated depreciation | (2,451) | (3,178) |
| **Total computer equipment** | **468** | **722** |
| **Total property, plant and equipment** | **2,540** | **856** |

| 30 June 2026 | Furniture, fixtures and fittings<br><br>$'000 | Computer equipment<br><br>$'000 | Buildings and leasehold improvements<br>$'000 | As at 30 June 2026 Total<br>$'000 |
|---|---|---|---|---|
| Balance at 1 July 2025 | 132 | 722 | 2 | 856 |
| Additions | 55 | 177 | 2,349 | 2,581 |
| Depreciation expense | (32) | (421) | (429) | (882) |
| Exchange differences | (9) | (10) | 4 | (14) |
| **Balance at 30 June 2026** | **146** | **468** | **1,926** | **2,540** |

| 30 June 2025 | Furniture, fixtures and fittings<br><br>$'000 | Computer equipment<br><br>$'000 | Buildings and leasehold improvements<br>$'000 | As at 30 June 2025 Total<br>$'000 |
|---|---|---|---|---|
| Balance at 1 July 2024 | 152 | 974 | 2 | 1,128 |
| Additions | 39 | 238 | 1 | 278 |
| Depreciation expense | (60) | (493) | - | (553) |
| Exchange differences | 1 | 3 | (1) | 3 |
| **Balance at 30 June 2025** | **132** | **722** | **2** | **856** |

## 12. Leases

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. The Group determines this rate by reference to market lending rates published by the Reserve Bank of Australia for medium-sized businesses at the lease commencement date.

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 with terms of less than 12 months are recognised on a straight-line basis as an expense in the Consolidated Statement of Profit or Loss and Other Comprehensive Income.

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.

| Right-of-use-assets | As at 30 June 2026<br>$'000 | As at 30 June 2025<br>$'000 |
|---|---|---|
| Buildings | 3,139 | 1,304 |
| **Total right-of-use assets** | **3,139** | **1,304** |

| Lease liabilities | As at 30 June 2026 $'000 | As at 30 June 2025 $'000 |
|---|---|---|
| Current | 1,054 | 547 |
| Non-current | 2,334 | 917 |
| **Total lease liabilities** | **3,388** | **1,464** |

During the year ended 30 June 2026, the Group entered into leases for two new offices in Sydney and Melbourne, with the Melbourne office supporting the new core technology platform development activities. These leases resulted in an increase in right-of-use assets, with a corresponding increase in lease liabilities.

## 13. Goodwill

Goodwill represents the excess of the consideration paid over the fair value of the identifiable net assets of the acquired entity at the date of acquisition. Goodwill arising from business combinations is included on the face of the Consolidated Statement of Financial Position.

Goodwill is not subject to amortisation but is tested annually for impairment, or more frequently if events or changes in circumstances indicate that the carrying amount may not be recoverable.

Goodwill is allocated to those cash-generating units (CGUs) 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. 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.

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, an estimate of the expected future cash flows from each cash-generating unit and interest rate are established 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.

The movement in the net carrying amount of goodwill is as follows:

| Goodwill | As at 30 June 2026 $'000 | As at 30 June 2025 $'000 |
|---|---|---|
| **Gross carrying amount** | | |
| Balance at beginning of period | 48,903 | 48,903 |
| Acquired through business combinations | 7,151 | - |
| **Balance at end of period** | **56,054** | **48,903** |

On 22 January 2026 the Group obtained control over Technotia Group Pty Ltd and its subsidiaries (Technotia Laboratories), the goodwill recognised on acquisition was $7.2 million, see note 23 for details.

Technotia Laboratories does not generate independent cash inflows and therefore does not constitute a separate cash-generating unit. Goodwill arising on the acquisition has been allocated to the Praemium Limited CGU, as at 30 June 2026 the acquisition synergies realised are attributable to the Praemium platform.

### (a) Impairment testing

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

| | As at 30 June 2026 $'000 | As at 30 June 2025 $'000 |
|---|---|---|
| Powerwrap Limited | 47,775 | 47,775 |
| Praemium Limited | 8,279 | 1,128 |
| **Goodwill allocation at 30 June** | **56,054** | **48,903** |

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 the Group. 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 and Praemium Limited is 1.4%.

### (c) Discount rates

The discount rates reflect appropriate adjustments relating to market risk and specific risk factors of each unit. The discount rate used for Powerwrap Limited and Praemium Limited is 9.95%.

### (d) Cash flow assumptions

Key assumptions include stable profit margins, based on past experience in this market. The Group 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, the Group is not currently aware of any other probable changes that would necessitate changes in its key estimates.

#### Critical accounting judgement and estimate

When assessing impairment of goodwill, significant judgement is used to determine the appropriate cash flows, discount rate and terminal growth rates used within the testing.

## 14. Intangible Assets

Customer contracts and software 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 software, 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.

The following useful lives are applied:

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

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

Intangible assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

| | Customer Contracts $'000 | Software $'000 | As at 30 June 2026 $'000 |
|---|---|---|---|
| Gross carrying amount | | | |
| Balance at 1 July 2025 | 3,469 | 48,253 | 51,722 |
| Derecognition of fully amortised OneVue software | - | (592) | (592) |
| Additions | - | 10,860 | 10,860 |
| Discontinuation of software assets under development | - | (5,866) | (5,866) |
| **Balance at 30 June 2026** | **3,469** | **52,655** | **56,124** |

| | | | |
|---|---|---|---|
| Amortisation and Impairment | | | |
| Balance at 1 July 2025 | (867) | (26,828) | (27,695) |
| Derecognition of fully amortised OneVue software | - | 592 | 592 |
| Amortisation | (694) | (6,967) | (7,661) |
| **Balance at 30 June 2026** | **(1,561)** | **(33,203)** | **(34,764)** |
| **Carrying amount 30 June 2026** | **1,908** | **19,452** | **21,360** |

| | Customer Contracts $'000 | Software $'000 | As at 30 June 2025 $'000 |
|---|---|---|---|
| Gross carrying amount | | | |
| Balance at 1 July 2024 | 3,469 | 38,203 | 41,672 |
| Additions | | 10,050 | 10,050 |
| **Balance at 30 June 2025** | **3,469** | **48,253** | **51,722** |
| Amortisation and Impairment | | | |
| Balance at 1 July 2024 | (173) | (21,573) | (21,746) |
| Amortisation | (694) | (5,255) | (5,949) |
| **Balance at 30 June 2025** | **(867)** | **(26,828)** | **(27,695)** |
| **Carrying amount 30 June 2025** | **2,602** | **21,425** | **24,027** |

At 30 June 2026, the Group had software assets under development amounting to $7.4 million (2025: $10.1 million). As these assets were not completed 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 cash-generating unit which is expected to benefit from the asset under development.

Additions to Software includes $10.9 million (2025: $10.1 million) of capitalised software costs consisting of internally generated assets and externally developed assets. Externally developed costs include development services provided by Technotia Laboratories prior to its acquisition by the Group on 22 January 2026, following which development activities are undertaken within the Group.

During the period, the Group reassessed the useful life of its legacy technology intangible assets following the acquisition of Technotia Laboratories and commencing development of a new core technology platform. The legacy software is expected to be replaced, with transition to a new core platform expected to commence in the first half of the 2027 financial year. As a result, the expected pattern and duration of economic benefits has changed and accelerated amortisation was recognised over the revised remaining useful life.

During the period, the Group decided to discontinue development of software assets under development relating to the legacy platform. As these software assets under development are no longer expected to generate future economic benefits, the recoverable amount was assessed as nil and the full carrying value has been written down.

### Critical accounting judgement and estimate

The Group determines the estimated useful lives and related depreciation and amortisation charges for its finite 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.

## 15. Trade and Other Payables

| | As at 30 June 2026 $'000 | As at 30 June 2025 $'000 |
|---|---|---|
| Unsecured liabilities | | |
| Trade payables | 751 | 1,091 |
| Accrued expenses | 11,421 | 8,805 |
| Goods and services tax payable | 329 | 565 |
| **Total trade and other payables** | **12,501** | **10,461** |

## 16. 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.

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.

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

| | As at 30 June 2026 $'000 | As at 30 June 2025 $'000 |
|---|---|---|
| Current | | |
| Employee benefits | 4,007 | 5,354 |
| Non-current | | |
| Employee benefits | 505 | 657 |
| **Total provisions** | **4,512** | **6,011** |

## 17. Share Capital and Reserves

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.

| | As at 30 June 2026 $'000 | As at 30 June 2025 $'000 |
|---|---|---|
| Fully paid ordinary shares | 107,965 | 100,389 |

### Movement in ordinary share capital

| Date | Details | Number of Shares | Issue Price | Total $'000 |
|---|---|---|---|---|
| 1 July 2025 | Opening Balance | 477,715,174 | | 100,389 |
| 2 September 2025 | Issue under employee share plan | 439,144 | 0.76 | 332 |
| 2 September 2025 | Employee share trust plan | (439,144) | 0.76 | (332) |
| 6 October 2025 | Issue under employee share plan | 710,220 | 0.80 | 565 |
| 22 January 2026 | Issue for Technotia Laboratories acquisition | 9,047,045 | 0.78 | 7,011 |
| **30 June 2026** | **Closing balance** | **487,472,439** | | **107,965** |

On 22 January 2026 the Company acquired 100% shares in Technotia Group Pty Ltd (Technotia Laboratories), for 9,047,045 ordinary shares at $0.775 per share, equivalent to $7.0 million, with shares issued under the existing placement capacity, see note 23 for details.

### (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).

In managing 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.

| | As at 30 June 2026 $'000 | Year ended 30 June 2025 (restated)^ $'000 |
|---|---|---|
| Share capital | 107,965 | 100,389 |
| Foreign currency translation reserve | (146) | (131) |
| Share based payments reserve | 5,866 | 4,668 |
| (Accumulated losses)/retained earnings | (4,137) | 1,385 |
| **Total equity** | **109,548** | **106,311** |

^ See note 1(h) for details regarding the prior year restatement.

### (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(e). The reserve is recognised in profit and loss when the net investment is disposed of.

## 18. Financial risk management

The 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 and Compliance Committee oversees the monitoring of 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 Corporate Operations function.

The Board receives monthly reports from the Chief Risk, Compliance and People 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 year or quarter of 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 2026, financial liabilities have contractual maturities, which are summarised below:

| 30 June 2026 | Current | Non-current | |
|---|---|---|---|
| | Within 1 year $'000 | 1–5 years $'000 | Later than 5 years $'000 |
| Trade payables | 751 | - | - |
| Accrued expenses | 11,421 | - | - |
| Lease liabilities | 1,054 | 2,334 | - |
| **Total** | **13,226** | **2,334** | - |

| 30 June 2025 | Current | Non-current | |
|---|---|---|---|
| | Within 1 year $'000 | 1–5 years $'000 | Later than 5 years $'000 |
| Trade payables | 1,091 | - | - |
| Accrued expenses | 8,805 | - | - |
| Lease liabilities | 547 | 917 | - |
| Other financial liabilities | 3,161 | - | - |
| **Total** | **13,604** | **917** | - |

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

### Undrawn debt facility

During the year, the Group executed a $7.5 million revolving loan facility for general corporate purposes. The facility is with Praemium Limited, has a term of two years and is secured by:

» a first ranking all-asset General Security Deed granting a security interest over the current and future assets and undertakings of Praemium Limited, including its shares in Praemium Australia Limited and Powerwrap Limited; and

» a customary negative pledge provided by Praemium Australia Limited and Powerwrap Limited.

At 30 June 2026 the facility remained undrawn.

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

The Group manages 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 (2025: +/-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.

| | As at 30 June 2026 $'000 | | As at 30 June 2025 $'000 | |
|---|---|---|---|---|
| | +100 basis pts | -100 basis pts | +100 basis pts | -100 basis pts |
| Cash and cash equivalents | 301 | (301) | 410 | (410) |
| **Total** | **301** | **(301)** | **410** | **(410)** |

### 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 Consolidated Statement of Financial Position as other financial assets.

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 financial assets at FVTPL increased by 10% (2025: 10%) this would have increased other income for both the Company and Group by $0.3 million (2025: $0.3 million). 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 2026 and 30 June 2025:

| Year ended 30 June 2026 | Level 1 $'000 | Level 2 $'000 | Level 3 $'000 | Total $'000 |
|---|---|---|---|---|
| Financial assets at fair value through profit or loss: | | | | |
| Listed unit trusts | 158 | - | - | 158 |
| Shares in unlisted entity | - | - | 346 | 346 |
| Shares in listed entity | 311 | - | - | 311 |
| Operational Risk Financial Requirement (ORFR) reserve | 1,776 | - | - | 1,776 |
| **Total** | **2,245** | **-** | **346** | **2,591** |
| Financial liabilities at fair value through profit or loss: | | | | |
| Other financial liabilities | - | - | - | - |
| **Total** | **-** | **-** | **-** | **-** |

| Year ended 30 June 2025 | Level 1 $'000 | Level 2 $'000 | Level 3 $'000 | Total $'000 |
|---|---|---|---|---|
| Financial assets at fair value through profit or loss: | | | | |
| Listed unit trusts | 314 | - | - | 314 |
| Shares in unlisted entity | - | - | 365 | 365 |
| Shares in listed entity | 287 | - | - | 287 |
| Operational Risk Financial Requirement (ORFR) reserve | 1,619 | - | - | 1,619 |
| **Total** | **2,221** | **-** | **365** | **2,586** |
| Financial liabilities at fair value through profit or loss: | | | | |
| Other financial liabilities | - | - | 3,161 | 3,161 |
| **Total** | **-** | **-** | **3,161** | **3,161** |

## 19. Parent entity information

The following table details information related to the parent entity, Praemium Limited, at 30 June 2026. The information presented here has been prepared using accounting policies consistent with the Group.

| | | |
|---|---|---|
| Current assets | 8,926 | 13,327 |
| Non-current assets | 99,699 | 88,268 |
| **Total assets** | **108,625** | **101,595** |
| | | |
| Current liabilities | 17,099 | 17,831 |
| Non-current liabilities | 2,754 | 4,840 |
| **Total liabilities** | **19,853** | **22,671** |
| | | |
| Contributed equity | 107,965 | 100,389 |
| Accumulated loss | (32,068) | (26,095) |
| Retained profits – 2026 reserve | 7,059 | - |
| Share-based payments reserve | 5,816 | 4,630 |
| **Total equity** | **88,772** | **78,924** |
| | | |
| **Profit for the year** | **13,152** | **15,641** |
| **Total comprehensive income for the year** | **13,152** | **15,641** |

## 20. 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 June 2026 | Ownership interest % at 30 June 2025 |
|---|---|---|---|
| Praemium Australia Limited | Australia | 100 | 100 |
| Praemium RA LLC (under liquidation) | Armenia | 100 | 100 |
| Praemium Asia Limited (dormant) | Hong Kong | 100 | 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 |
| Technotia Group Pty Ltd | Australia | 100 | - |
| Technotia Pty Ltd | Australia | 100 | - |
| Technotia Development Pty Ltd | Australia | 100 | - |

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

## 21. 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 each of the Managed Investment Schemes in accordance with each scheme's constitution.

| | Year ended 30 June 2026 $ | Year ended 30 June 2025 $ |
|---|---|---|
| Management fees: | | |
| Managed Accounts Platform and Investment Management | 70,664,474 | 66,229,087 |

### Key management personnel compensation (including non-executive directors)

| | Year ended 30 June 2026 $'000 | Year ended 30 June 2025 $'000 |
|---|---|---|
| Short-term employee benefits* | 2,150,962 | 1,929,452 |
| Post-employment benefits | 124,124 | 112,455 |
| Long-term benefits | 15,308 | 11,229 |
| Share-based payments | 420,981 | 315,437 |
| **Total** | **2,711,375** | **2,368,573** |

* Short-term employee benefits for the year ended 30 June 2025 have been re-presented to include other benefits, present STI remuneration in the financial year to which the relevant performance relates and to update comparative remuneration information for the year ended 30 June 2025 to present share-based payments expensed on a straight-line basis.

### External remuneration consultancy

For the year ending 30 June 2026, no external remuneration consultant was used for benchmarking of non-executive and senior executive roles. The Remuneration and Nomination Committee concluded that a combination of an independent evaluation in prior years as well as the on-going use of Financial Institutions Remuneration Group Inc (FIRG) for benchmarking, was sufficiently current to set remuneration for senior executives and non-executives for the period.

SLM Corporate Pty Ltd, an entity majority owned by interests associated with the Chairman, Barry Lewin, performed valuations of performance rights during the financial year for $16,000. Mr Lewin recused himself from any involvement in the valuation engagements.

## 22. Share-based payments

### 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.

### (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 total shareholder return (TSR) measure is achieved (for executive plans) or the employee successfully delivers upon certain measurable key performance indicators. All performance rights have a zero exercise price.

**Year ended 30 June 2026**

| 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 |
| 17 Jan 2023 | 30 Sep 2025 | 736,800 | - | (710,220) | (26,580) | - | |
| 17 Jan 2023 | 30 Jun 2025 | 519,100 | - | (352,988) | (166,112) | - | - |
| 18 May 2023 | 30 Jun 2025 | 726,700 | - | (86,156) | (640,544) | - | - |
| 22 May 2023 | 30 Jun 2026 | 600,000 | - | - | (600,000) | - | - |
| 20 Nov 2024 | 30 Sep 2027 | 2,000,000 | - | - | - | 2,000,000 | - |
| 4 Feb 2025 | 30 Sep 2027 | 4,905,000 | - | - | (2,169,968) | 2,735,032 | - |
| 29 Oct 2025 | 30 Sep 2028 | - | 887,399 | - | (147,385) | 740,014 | - |
| 26 Nov 2025 | 30 Sep 2028 | - | 237,097 | - | - | 237,097 | - |
| | **TOTAL** | **9,487,600** | **1,124,496** | **(1,149,364)** | **(3,750,589)** | **5,712,143** | **-** |

### Year ended 30 June 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 2021 | 30 Sep 2022 | 374,096 | - | - | (374,096) | - | - |
| | 30 Sep 2023 | 374,096 | - | - | (374,096) | - | - |
| | 30 Sep 2024 | 374,096 | - | - | (374,096) | - | - |
| | | **1,122,288** | **-** | **-** | **(1,122,288)** | **-** | **-** |
| 21 Dec 2021 | 30 Sep 2022 | 400,000 | - | - | (400,000) | - | - |
| | 30 Sep 2023 | 400,000 | - | - | (400,000) | - | - |
| | 30 Sep 2024 | 400,000 | - | - | (400,000) | - | - |
| | | **1,200,000** | **-** | **-** | **(1,200,000)** | **-** | **-** |
| 17 Jan 2023 | 30 Sep 2024 | 341,300 | - | (334,850) | (6,450) | - | - |
| | 30 Sep 2025 | 819,120 | - | - | (82,320) | 736,800 | - |
| | | **1,160,420** | **-** | **(334,850)** | **(88,770)** | **736,800** | **-** |
| 17 Jan 2023 | 30 Jun 2024 | 600,000 | - | - | (600,000) | - | - |
| 17 Jan 2023 | 30 Jun 2025 | 519,100 | - | - | - | 519,100 | - |
| 6 Feb 2023 | 30 Sep 2024 | 197,601 | - | (158,396) | (39,205) | - | - |
| 18 May 2023 | 30 Jun 2025 | 726,700 | - | - | - | 726,700 | - |
| 22 May 2023 | 30 Jun 2026 | 600,000 | - | - | - | 600,000 | - |
| 20 Nov 2024 | 30 Sep 2027 | - | 2,000,000 | - | - | 2,000,000 | - |
| 04 Feb 2025 | 30 Sep 2027 | - | 4,905,000 | - | - | 4,905,000 | - |
| | **TOTAL** | **6,126,109** | **6,905,000** | **(493,246)** | **(3,050,263)** | **9,487,600** | **-** |

### (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

| | Year ended 30 June 2026 $'000 | Year ended 30 June 2025 $'000 |
|---|---|---|
| Performance rights | 2,096 | 1,837 |

### Critical accounting judgement and estimate

The Group 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.

The assumptions and inputs used in the calculation of the performance rights using the Monte Carlo simulation and the Geometric Brownian models for the plan issued were as follows:

| | CEO Performance Rights | | Other Performance Rights | |
|---|---|---|---|---|
| | FY26 plan | FY25 plan | FY26 plan | FY25 plan |
| Share price on date of valuation per share | $0.8450 | $0.6500 | $0.9150 | $0.8500 |
| Fair value of Tranche 1 | $0.6337 | $0.4879 | $0.6786 | $0.6966 |
| Fair value of Tranche 2 | $0.7583 | N/A | $0.8259 | N/A |
| Volume Weighted Average Price (VWAP) per share at plan issue date | $0.7782 | $0.5199 | $0.7782 | $0.5199 |
| Daily standard deviation | 3.31% | 3.74% | 3.37% | 3.76% |
| Annualised volatility | 52.82% | 59.62% | 53.70% | 59.90% |
| Term of plan (years) | 2.85 | 2.86 | 2.92 | 2.65 |

## 23. Business acquired

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 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 acquiree 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 acquiree.

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.

### Acquisition of Technotia Group Pty Ltd

On 22 January 2026 the Company acquired 100% of shares in Technotia Group Pty Ltd (Technotia Laboratories), for 9,047,045 ordinary shares at $0.775 per share, equivalent to $7.0 million, with shares issued under the existing placement capacity.

The shares are subject to escrow, with half to be released in December 2026 and the remainder in December 2027.

The acquisition is expected to position the Group at the forefront of AI-driven financial services innovation, materially strengthening its technology platform and delivering advanced solutions for advisers. The acquisition is expected to accelerate time-to-market for new capabilities, enhance competitive differentiation, and create long-term shareholder value.

The key value acquired through the business combination relates to the specialised knowledge, experience and capabilities of the Technotia Laboratories workforce, together with their ability to apply machine learning to complex financial challenges. Following the acquisition, these employees were retained and integrated into the Group's technology function, with their expertise expected to be utilised across Praemium's platform. As the acquired workforce does not meet the criteria for recognition as an identifiable intangible asset under *AASB 3 Business Combinations*, no separately identifiable intangible assets were recognised as part of the acquisition.

Goodwill of $7.2 million was recognised on acquisition and is attributable to the expected benefits of strengthening Praemium's technology platform, accelerating time-to-market for new capabilities, enhancing competitive differentiation and enabling the utilisation of Technotia Laboratories' scientific expertise across the Group's platform.

The accounting for the acquisition of Technotia Laboratories is provisional as at 30 June 2026. The Group has assessed the fair value of separately identifiable intangible assets acquired and concluded that none arise from the acquisition. The Group is continuing to finalise its assessment of the fair value of other identifiable assets acquired and liabilities assumed, including associated deferred tax balances. As a result, the amounts recognised for the business combination, including goodwill, may be adjusted during the measurement period in accordance with *AASB 3 Business Combinations.*

Technotia Laboratories generated a loss of $0.4 million for the 5 months from 22 January 2026 to the reporting date.

Acquisition-related costs of $0.2 million were included in the restructure and acquisition costs in the Consolidated Statement of Profit or Loss and Other Comprehensive Income and in the operating cash flows in the Consolidated Statement of Cash Flows.

## 24. Cash Flow Information

| | Year ended 30 June 2026 $'000 | Year ended 30 June 2025 $'000 |
|---|---|---|
| Profit attributable to members of the Group | 6,542 | 11,929 |
| **Adjustments for:** | | |
| Depreciation, amortisation and impairments | 15,400 | 7,105 |
| Share based payments | 2,096 | 1,837 |
| Bad debts expense | 57 | 355 |
| Unrealised foreign exchange gain | 32 | 16 |
| Interest expense | 939 | 97 |
| Revaluation of financial instruments | (169) | (295) |
| Realised gain on financial instruments | (3,161) | - |
| **Changes in assets and liabilities, net of the effects of purchase and disposal of subsidiaries** | | |
| (Increase)/decrease in trade and other receivables | (2,444) | 46 |
| (Increase)/decrease in trade payables and accruals | 302 | (4,540) |
| (Decrease)/increase in employee provisions | (956) | 4,095 |
| Decrease in tax payable | (3,595) | (108) |
| **Net cash provided from operating activities** | **15,043** | **20,536** |

## 25. Contingent liabilities

### (i) Investment in Innovation and Product

On 10 June 2026 the Group announced that the Technotia Laboratories acquisition is supporting the build of a new core technology platform, including a modern user interface. The new platform will underpin the Group's next generation of wealth management capability.

Coinciding with the progress achieved on the new core platform development, revisions were made to the Technotia Laboratories incentive structure for two key personnel. Under the revised structure, the Group agreed to make:

» an initial cash payment of $2.5 million, paid in June 2026 and expensed to the Consolidated Statement of Profit or Loss and Other Comprehensive Income

» subsequent cash payments totalling up to $7.5 million conditional on, among other matters, the satisfactory completion of an independent technical review of the new platform and an independent financial review of the assumptions underpinning the decision to make the revised incentive payments. If payable these subsequent amounts are expected to be paid before 31 December 2026.

If the independent reviews do not provide the required confirmation, the revised arrangements will cease to apply and the original incentive arrangements announced as part of the Technotia acquisition will continue substantially in accordance with their existing terms. Any amounts paid under the revised arrangements will be credited against future amounts that may become payable.

The original Technotia Laboratories incentive structure remains in place for the remaining three key personnel, including Daniel Lipshut, an Executive Director of Praemium Limited.

### (ii) Cross-Claim notices related to the ASIC First Guardian proceedings against Diversa Trustees Limited

Praemium Group entities Praemium Australia Limited, Powerwrap Limited and OneVue Wealth Services Limited received notices of cross-claim from Diversa Trustees Limited (Diversa), filed in the current proceedings brought by ASIC against Diversa relating to First Guardian investments.

The claims seek compensation relating to the onboarding and monitoring of the First Guardian investment products, if Diversa is ordered to pay compensation in the proceedings. ASIC has not joined or made any claims against a Praemium Group entity and the claims made are made only by Diversa.

The proceedings remain at an early stage and the ultimate outcome of the cross-claims cannot presently be determined. Given the uncertainties inherent in the matter, no provision has been recognised at this time.

## 26. Commitments

The consolidated entity had no commitments as at 30 June 2026 and 30 June 2025.

## 27. Events after the reporting date

On 31 August 2026, the Directors declared a final fully franked dividend of 1.25 cents per share to be paid on 30 September 2026 (record date 4 September 2026).

The Directors are not aware of any other matter or circumstance not otherwise dealt within the financial statements that since 30 June 2026 has significantly affected or may significantly affect the operations of the Company or the Group, the results of those operations or the state of affairs in subsequent financial years.

## 28. Auditors' remuneration

| | Year ended 30 June 2026 $ | Year ended 30 June 2025 $ |
|---|---|---|
| Remuneration of the auditor of the consolidated entity for: | | |
| **Auditors of Praemium Limited: Grant Thornton Audit Pty Ltd** | | |
| - Audit and review of financial reports | 394,053 | 358,365 |
| - Internal controls audit | 213,187 | 196,734 |
| **Other audit firms** | | |
| - Audit of financial reports | 333,171 | 296,423 |
| - Internal controls audit | - | 450,549 |
| **Audit and Assurance services remuneration** | **940,411** | **1,302,071** |
| | | |
| Other Services | | |
| **Auditors of Praemium Limited: Grant Thornton Australia Limited** | | |
| - Taxation compliance | 171,252 | 322,525 |
| **Total other services remuneration** | **171,252** | **322,525** |
| | | |
| **Total remuneration to all audit firms** | **1,111,663** | **1,624,596** |
| | | |
| Grant Thornton remuneration | | |
| - Audit and review of financial reports | 394,053 | 358,365 |
| - Internal controls audit | 213,187 | 196,734 |
| - Taxation compliance | 171,252 | 322,525 |
| **Total remuneration to Grant Thornton** | **778,492** | **877,624** |

# 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 |
| Technotia Group Pty Ltd | Body corporate | n/a | 100 | Australia | Australian | Australia |
| Technotia Pty Ltd | Body corporate | n/a | 100 | Australia | Australian | Australia |
| Technotia Development 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 40–74, 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 2026 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 fair 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 2026 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
31 August 2026

# Auditor's Independence Declaration

**Grant Thornton Audit Pty Ltd**
Level 22 Tower 5
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 2026, 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, 31 August 2026

Grant Thornton

**Grant Thornton Audit Pty Ltd**
Level 22 Tower 5
Collins Square
727 Collins Street
Melbourne VIC 3008
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Melbourne VIC 3001

T +61 3 8320 2222

# 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 2026, 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 2026 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 $110,462,000 of revenue from contracts with customers.<br>Revenue derived from the delivery of services involves management judgement in determining when performance obligations are satisfied for revenue recognised that is recognised over time.<br>This is a key audit matter due to the additional audit effort required to assess the design, implementation and operative effectiveness of relevant controls associated with the recognition of revenue from platform revenues which is highly automated. | Our procedures included:<br>• Assessing revenue recognition policies against AASB 15 *Revenue from Contracts with Customers*;<br>• Evaluating the design, implementation and operating effectiveness of the relevant controls with respect to platform revenues from the rendering of services,<br>• For a sample of revenue transactions recognised during the year, agreeing the revenue recognition to supporting documentation; and<br>• Assessing the disclosures against the requirements of Australian Accounting Standards. |
| **Capitalised software costs – Note 14** | |
| Capitalised software costs had a carrying value of $19,452,000 as at 30 June 2026. During the year, the Group capitalised $10,860,000 of software development costs relating to internally developed and externally acquired software assets and derecognised $5,866,000 of costs associated with discontinued projects.<br>AASB 138 Intangible Assets sets out criteria that must be met to capitalise development costs. Intangible assets should be amortised over their useful lives in accordance with AASB 138.<br>This is a key audit matter due to the significance of the balance to the financial position of the Group and the level of auditor judgement involved in assessing:<br>• Management's determination that software development expenditure met the criteria for capitalisation; and<br>• The useful lives over which software assets are amortised. | Our procedures included:<br>• Assessing the Group's accounting policy in respect of the capitalisation of product development costs against AASB 138;<br>• Evaluating management's assessment of each project against the recognition criteria set out in AASB 138, through enquiring with management and project leaders to develop an understanding of the nature and feasibility of key projects at 30 June 2026;<br>• For a sample of costs capitalised, vouching to supporting documentation to understand the nature of the item and whether the expenditure was attributable to the development of the related asset with reference to the recognition criteria set out in AASB 138;<br>• Evaluating the appropriateness of the useful lives over which software assets are being amortised; and<br>• Assessing the disclosures against the requirements of Australian Accounting Standards. |

## 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 2026 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.

# Independent Audit Report

### 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 21 to 34 of the Directors' report for the year ended 30 June 2026.

In our opinion, the Remuneration Report of Praemium Limited, for the year ended 30 June 2026 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, 31 August 2026

# Additional information

In accordance with ASX Listing Rules the shareholder information set out below is current as of 31 July 2026.

## Top 20 Shareholders

| Rank | Name | Number of shares | % of issued shares |
|---|---|---|---|
| 1 | HSBC CUSTODY NOMINEES | 81,538,406 | 16.73 |
| 2 | J P MORGAN NOMINEES AUSTRALIA | 75,829,142 | 15.56 |
| 3 | CITICORP NOMINEES PTY LIMITED | 50,862,980 | 10.43 |
| 4 | BELL POTTER NOMINEES LTD | 20,764,330 | 4.26 |
| 5 | BNP PARIBAS NOMS | 18,291,016 | 3.75 |
| 6 | NELCAN PTY LTD | 7,287,434 | 1.49 |
| 7 | MR DONALD WILLIAM STAMMER | 6,901,794 | 1.42 |
| 8 | BNP PARIBAS NOMINEES PTY LTD | 6,466,303 | 1.33 |
| 9 | PACIFIC CUSTODIANS PTY LIMITED | 5,753,616 | 1.18 |
| 10 | BNP PARIBAS NOMINEES PTY LTD | 4,782,972 | 0.98 |
| 11 | UBS NOMINEES PTY LTD | 4,185,633 | 0.86 |
| 12 | WARBONT NOMINEES PTY LTD | 3,844,772 | 0.79 |
| 13 | JMP INVESTMENTS AUSTRALIA PTY | 3,618,818 | 0.74 |
| 14 | RENATA GELB | 2,261,761 | 0.46 |
| 15 | PCKC LTD | 2,261,761 | 0.46 |
| 16 | DAVID SIMMONDS FRANKS | 2,222,223 | 0.46 |
| 17 | BNP PARIBAS NOMINEES PTY LTD | 2,195,143 | 0.45 |
| 18 | DIXSON TRUST PTY LIMITED | 2,141,668 | 0.44 |
| 19 | NEWECONOMY COM AU NOMINEES | 2,116,304 | 0.43 |
| 20 | LORNETTE PTY LTD | 2,100,000 | 0.43 |
| | **Total** | **305,426,076** | **62.65** |
| | **Balance of register** | **182,046,363** | **37.35** |
| | **Grand total** | **487,472,439** | **100.00** |

## Substantial shareholders

As of 31 July 2026, Viburnum Funds Pty Ltd was a substantial shareholder of Praemium Limited, holding 5.36% of the issued ordinary shares.

## Securities subject to escrow

As of 31 July 2026, 9,047,045 securities were subject to holding lock, with 4,523,523 securities to be released in December 2026 and 4,523,522 securities to be released in December 2027.

# Distribution of shareholdings

The total number of shareholders in Praemium Limited (ASX: PPS) was 5,557. The voting rights are one vote per share. There were 487,472,439 shares on issue. The distribution of shareholders was as follows:

| Range | Number of holders | Shares | % |
|---|---|---|---|
| 100,001 and over | 306 | 407,828,536 | 83.66 |
| 10,001 to 100,000 | 1,959 | 67,055,401 | 13.76 |
| 5,001 to 10,000 | 921 | 7,506,235 | 1.54 |
| 1,001 to 5,000 | 1,656 | 4,655,108 | 0.95 |
| 1 to 1,000 | 715 | 427,159 | 0.09 |
| **Total** | **5,557** | **487,472,439** | **100** |

The number of security investors holding less than a marketable parcel of 690 securities ($0.725 on 31 July 2026) is 332 and they hold 92,227 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
Matthew Quinn
Daniel Lipshut
Stuart Robertson
Katrina Efthim
Justin Lipton

## Executive Director & CEO

Anthony Wamsteker

## Company Secretary

Mark Licciardo

## Share Registry

MUFG Corporate Markets
Liberty Place,
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Phone: Within Australia:
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Outside Australia:
+612 8280 5000

## Auditor

Grant Thornton
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Phone: +613 8320 2222

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praemium.com