

22 September 2020

Compulsory Acquisition of Powerwrap Shares

HIGHLIGHTS

- **Praemium to compulsorily acquire remaining Powerwrap Shares**
- **The Offer closed on 7:00pm (Melbourne time) on 21 September 2020**
- **Trading in Powerwrap Shares on ASX will be suspended 5 days after ASX receives a copy of Praemium's compulsory acquisition notice**

Praemium Limited (**Praemium**) refers to its recommended off-market takeover offer for all the issued shares of Powerwrap Limited (**Powerwrap**) (the **Offer**), as set out in Praemium's Bidder's Statement dated 22 July 2020, as supplemented by the First Supplementary Bidder's Statement dated 14 August 2020, the Second Supplementary Bidder's Statement dated 28 August 2020 and the Third Supplementary Bidder's Statement dated 14 September 2020 (together, the **Bidder's Statement**).

Capitalised terms which are not defined in this announcement have the meaning given to them in the Bidder's Statement.

The Offer closed at 7.00pm (Melbourne time) on 21 September 2020. At the close of the Offer Period, Praemium had a relevant interest in 94.16% of Powerwrap Shares.

Praemium will now proceed to acquire the remaining Powerwrap Shares under the compulsory acquisition provisions of the *Corporations Act* 2001 (Cth) (**Corporations Act**).

The compulsory acquisition will be on the same terms as the Offer. As such, Powerwrap Shareholders will receive 7.5 cents in cash and 1 Praemium Share for every 2 Powerwrap Shares they own. The compulsory acquisition process, which is subject to the Corporations Act, is likely to take approximately 4 to 6 weeks, but may take longer in some circumstances.

Attached to this announcement is:

- the relevant ASIC Form 6021 (*Notice of compulsory acquisition following takeover bid*) which Praemium is required to give to Powerwrap Shareholders under section 661B(1)(d) of the Corporations Act (**ASIC Form 6021**); and



- the accompanying letter to be sent to the remaining Powerwrap Shareholders attaching the ASIC Form 6021.

The ASIC Form 6021 sets out the compulsory acquisition procedure and the remaining Powerwrap Shareholders' rights. The ASIC Form 6021 has today been lodged with ASIC and will be dispatched to Powerwrap Shareholders.

Please note that Powerwrap Shareholders do not need to sign or return the enclosed ASIC Form 6021.

Powerwrap Shareholders should also be aware that, in accordance with ASX Listing Rule 17.4, Powerwrap Shares will be suspended 5 days after ASX receives a copy of Praemium's compulsory acquisition notice.

ENDS

This announcement is authorised by the Board of Praemium Limited

For further information contact Paul Gutteridge, CFO & Company Secretary,
Ph: 1800 571 881

About Praemium (ASX:PPS) Praemium is a global leader in the provision of technology platforms for managed accounts, investment administration and financial planning. Praemium services in excess of 300,000 investor accounts covering over \$140 billion in funds globally for more than 1,000 financial institutions and intermediaries, including some of the world's largest financial institutions.

Praemium Limited (ABN 74 098 405 826), Level 19, 367 Collins Street, Melbourne VIC 3000 Australia.



22 September 2020

Dear Powerwrap Shareholder

Compulsory Acquisition Notice

Praemium Limited ACN 098 405 826 (**Praemium**) refers to its off-market takeover offer for all of the ordinary shares in Powerwrap Limited ACN 129 756 850 (**Powerwrap**) (**Offer**). The terms of the Offer are contained in the Bidder's Statement dated 22 July 2020, as supplemented by the First Supplementary Bidder's Statement dated 14 August 2020, the Second Supplementary Bidder's Statement dated 28 August 2020 and the Third Supplementary Bidder's Statement dated 14 September 2020 (together, the **Bidder's Statement**). Capitalised terms used in this letter have the same meaning as in the Bidder's Statement unless otherwise defined.

The Offer closed at 7.00pm (Melbourne time) on 21 September 2020.

At the close of the Offer, Praemium had a relevant interest in 94.16% of Powerwrap Shares. Consequently, Praemium has received sufficient acceptances under the Offer to entitle it to proceed to compulsory acquisition of all the shares in Powerwrap for which it has not received valid acceptances pursuant to the compulsory acquisition provisions in the *Corporations Act 2001* (Cth) (**Corporations Act**).

Enclosed is the relevant ASIC Form 6021 (*Notice of compulsory acquisition following takeover bid*) (**Form**) which Praemium is required to give to Powerwrap Shareholders under section 661B(1)(c) of the Corporations Act. A copy of the Form was lodged at ASIC and given to ASX on the date of this letter. Please read the Form carefully.

Our records indicate that you have not accepted the Offer. If you have already accepted the Offer, please ignore this letter.

You are entitled to receive the same consideration for each Powerwrap Share you are the registered holder of, as you would have received if you had accepted the Offer (i.e. cash consideration of 7.5 cents and 1 Praemium Share for every 2 Powerwrap Shares you own).

The compulsory acquisition process is likely to take approximately 4 to 6 weeks to complete but may take longer in some circumstances. Please note that you do not need to sign or return the enclosed Form.



In accordance with ASX Listing Rule 17.4, Powerwrap Shares will also be suspended 5 business days after ASX receives a copy of this compulsory acquisition notice.

If you have any questions regarding the compulsory acquisition of your Powerwrap Shares, please call Praemium's Offer Information Line on 1800 992 039 (from within Australia) or +61 1800 992 039 (from outside Australia) Monday to Friday between 8:30am to 5:30pm (Melbourne time).

Yours faithfully,

Barry Lewin

Chairman

Praemium Limited

For personal use only

Notice of compulsory acquisition following takeover bid

Notice

Description of class of securities to which the bid relates.

Name of target company

Tick applicable box(es)

Name of bidder

Tick one box

Date offers closed or are scheduled to close on

Tick applicable box(es).
(See subsection 661A(4) and 4A))

Description of securities

Description of securities

Tick one box

To each holder of:

Ordinary shares

('Bid class Securities')

In

Name ('the Company')

POWERWRAP LIMITED

ACN/ARBN/ARSN

129756850

- ☐ and each holder of securities that will or may be converted into, or confer rights to be issued, in the next 6 weeks, securities to which the bid related
- ☐ and each holder of non-transferable securities issued under an employee incentive scheme referred to in paragraph 2.

1. Under a takeover bid offers were made by

Praemium Limited

in respect of the acquisition of Bid Class Securities in the company.

The offers

- ☒ closed
- ☐ Are scheduled to close

Date

21/09/2020

[DD/MM/YY]

2. You are, as at the date of this notice, the holder of one or more of the following

- ☒ securities in respect of which the takeover offer was made but have not accepted the offer, (If you have accepted the offer but have received this notice you do not need to do anything in response to this notice— the bidder will acquire your securities under the offer,)
- ☐ securities to which the bid related issued after the end of the offer period and before the date of this notice
- ☐ securities that will or may be converted into, or confer rights to be issued, in the next 6 weeks, securities to which the bid related
- ☐ securities issued under an employee incentive scheme to which restrictions on transfer apply under the company's constitution or the terms of issue, being

- ☐ The following securities in the bid class in which the bidder has a relevant interest

3. The bidder gives you notice under subsection 661B(1) of the Corporations Act 2001 ('the Act') that the bidder has become entitled pursuant to subsection

- ☒ 661 A(1)
- ☐ 661 A(3) of the Act to compulsorily acquire your securities and desires to acquire those securities.

Date of lodgement

4. Under section 661D of the Act, you have the right, by notice in writing given to the bidder within one month after this notice is lodged with ASIC, to ask the bidder for a written statement of the names and addresses of everyone else the bidder has given this notice to.

This notice was lodged with ASIC on

Date

22/09/2020

[DD/MM/YY]

Insert paragraph 4A only where alternative forms of consideration were offered under the bid.

- 4A. You are entitled, within one month after being given this notice (see paragraph 8), or within 14 days after being given a statement requested under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is the later, by notice in writing to the bidder, to elect which of the following forms of consideration will apply to the acquisition of your securities:

Details of alternative terms.

If you do not elect which of the alternative forms of consideration will apply to the acquisition of your securities, the form of consideration that will apply will be:

Set out the terms that will apply

5. Under section 661E of the Act, you have the right, within one month after being given this notice (see paragraph 8) or within 14 days after being given a statement requested under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is later, to apply to the Court for an order that the securities not be compulsorily acquired.

6. The bidder is entitled and bound to acquire the securities on the terms that applied under the takeover bid immediately before

Tick one box

- ☐ this notice was given.
☒ the end of the offer period.

7. Unless the Court otherwise orders, on application made by you under section 661E of the Act within one month after being given this notice (see paragraph 8) or within 14 days after being given a statement under section 661D (as referred to in paragraph 4 of this notice), whichever is the later, the bidder must comply with paragraph 6 of this notice.

8. A notice sent by post to you is taken to be given to you 3 days after it is posted.

Signature

Name of person signing

Paul Gutteridge

Capacity

On behalf of the Regulated Entity named in this document as a secretary of that entity

Signature

Paul Gutteridge

Date signed

22-Sep-2020 12:12

Privacy

The information provided to ASIC in this form may include personal information. Please refer to our privacy policy (www.asic.gov.au/privacy) for information about how we handle your personal information, your rights to seek access to and correct personal information and to complain about breaches of your privacy,

Lodgement

For more information
Web www.asic.gov.au
Need help? www.asic.gov.au/question

Telephone 1300 300 630

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