

17 September 2021

The Manager
Company Announcements
Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

MyState Limited – 2021 Notice of Annual General Meeting

Please find attached MyState Limited's 2021 Notice of Annual General Meeting, Proxy form and Online Meeting Platform Guide in relation to the Company's Annual General Meeting to be held on 20 October 2021 at 10:30 am (Hobart time).

Yours faithfully,



Scott Lukianenko
Company Secretary

Authorised
MyState Limited Board

About MyState Limited

Registered Office: 137 Harrington Street, Hobart 7000

MyState Limited is the ASX-listed (MYS) non-operating holding company of the diversified financial services Group consisting of MyState Bank and TPT Wealth, a trustee and wealth management company. MyState Bank is regulated by the Australian Prudential Regulatory Authority. MyState Bank and TPT Wealth hold Australian Financial Services Licences issued by the Australian Securities and Investments Commission.

Notice of
**Annual General Meeting
2021**

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The 2021 Annual General Meeting of MyState Limited will be held on Wednesday, 20 October 2021 at 10:30 a.m. (Hobart time).



Dear Shareholder,

On behalf of the Board of MyState Limited (**MyState**), I have pleasure in inviting you to participate in MyState's annual general meeting (**AGM**) to be held on Wednesday, 20 October 2021 commencing at 10.30 a.m. (Hobart time).

Due to ongoing uncertainty of COVID-19 related restrictions, the Board has determined to hold a virtual meeting again this year rather than a physical meeting. This means shareholders will be unable to attend in person, however, they may participate virtually via an online platform. The online platform will enable shareholders to ask questions regarding the business of the meeting and vote.

Alternatively, shareholders can ask questions prior to the meeting by emailing secretariat@mystatelimited.com.au and vote prior to the meeting by lodging a proxy online.

In accordance with the Treasury Law Amendments (2021 Measure No. 1) Act 2021, hard copies of the Notice of AGM will not be sent to shareholders. Instead, the Notice of AGM and other related material, including an online meeting guide which provides detailed information on how to access and use the online platform, can be viewed and downloaded from our AGM website, which can be accessed at www.edocumentview.com.au/MYS2021.

The Notice of AGM and accompanying documents following this letter should be read in their entirety.

Voting before the AGM

If you would like to vote but you are unable to participate in the AGM via the abovementioned website, you will need to appoint a proxy to vote on your behalf. You can appoint a proxy to vote on your behalf online via the abovementioned AGM website.

If you require a hard copy proxy form, please contact our share registry, Computershare, by phone on 1300 850 505 (for calls within Australia) or +61 3 9415 4000 (for overseas calls).

Participating in the AGM

You can participate in the AGM through the Lumi AGM online platform which can be accessed via the abovementioned AGM website. You will then be prompted to enter the following meeting code: 351-636-476.

You will also need to provide your shareholder details (including your SRN or HIN and postcode) so that we can verify you as a shareholder.

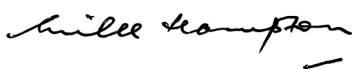
Proxy holders will need to contact Computershare, by phone on +61 3 9415 4024 during the online registration period which will open one hour before the meeting in order to obtain their login details so that they can participate in the meeting via the online platform. If you have appointed a proxy to virtually attend and vote at the meeting on your behalf, please ensure that you arrange for them to obtain their login details one hour prior to the meeting.

Through the online platform, shareholders (and proxy holders) will be able to listen to a live webcast of the meeting, ask questions regarding the business of the meeting and vote.

A detailed guide on how to participate in the virtual meeting is set out in the Online Meeting Guide.

I hope that you will join us at the AGM.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Miles Hampton', with a short horizontal line underneath.

Miles Hampton
Chairman

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of the shareholders of MyState Limited (**Company**) will be held on Wednesday, 20 October 2021 commencing at 10.30 a.m. (Hobart time).

Shareholders or their proxy may participate in the AGM virtually via our online platform.

Further information on how to participate virtually or appoint a proxy is set out in this Notice of AGM.

Business

1. Financial Statements and Reports

To receive and consider and provide shareholders with the opportunity to raise any issues or ask questions generally of the Directors concerning the Financial Reports, the Directors' Report and the Auditor's Report of the Company for the year ended 30 June 2021.

2. Election of Director – Stephen Davy (Resolution 1)

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

"THAT Stephen Davy who retires from the office of Director in accordance with clause 61.2 of the Constitution and ASX Listing Rule 14.4, being eligible and offering himself for election, be elected as a Director of the Company."

3. Re-election of Director – Warren Lee (Resolution 2)

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

"THAT Warren Lee who retires from the office of Director by rotation in accordance with section 62 of the Constitution and ASX Listing Rule 14.4, being eligible and offering himself for re-election, be re-elected as a Director of the Company."

4. Re-election of Director – Robert Gordon (Resolution 3)

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

"THAT Robert Gordon who retires from the office of Director by rotation in accordance with section 62 of the Constitution and ASX Listing Rule 14.4, being eligible and offering himself for re-election, be re-elected as a Director of the Company."

5. Remuneration Report (Resolution 4)

To consider and, if thought fit, pass the following non-binding resolution as an ordinary resolution:

"THAT, for the purposes of section 250R(2) of the *Corporations Act 2001* and for all other purposes, the Remuneration Report (which forms part of the Directors' Report) for the year ended 30 June 2021 be adopted."

Note: The vote on this resolution is advisory only. If 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two (2) consecutive annual general meetings, shareholders will be required to vote at the second of those annual general meetings on a resolution (a 'spill resolution') that another meeting be held within 90 days at which all of the Company's Directors (other than a managing director) must go up for re-election.

Voting Exclusion

In accordance with sections 250BD(1) and 250R(4) of the Corporations Act, no vote may be cast by, and the Company will disregard any votes cast on this resolution by or on behalf of a member of the Company's key management personnel (**KMP**), details of whose remuneration are included in the Remuneration Report, or a closely related party of any such member, whether as shareholder or proxy. However, in accordance with the Corporations Act, a person described above may vote on Resolution 4 if:

- the vote is cast by such person as proxy for a person who is permitted to vote on the resolution, in accordance with the direction specified on the proxy form how to vote;
- or
- the proxy is the chair of the meeting (**Chairman**) and the appointment of the Chairman as proxy does not specify the way the proxy is to vote on the resolution;
 - the appointment expressly authorises the Chairman to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the KMP; and
 - the vote is not cast on behalf of a member of the KMP or a closely related party of a member of the KMP.

Shareholders who intend to appoint the Chairman as proxy (including an appointment by default) should have regard to the important information below under the heading "Important information concerning proxy votes on Resolutions 4 and 5".

6. Authority to issue shares to the Managing Director and Chief Executive Officer under the Executive Long Term Incentive Plan (ELTIP) (Resolution 5)

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

“THAT, for the purposes of ASX Listing Rule 10.14 and for all other purposes, in accordance with the 2018 ELTIP, the Company be authorised to issue, after 30 June 2023, up to 16,126 fully paid ordinary shares to or for the benefit of Managing Director and Chief Executive Officer (Mr Melos Sulicich), conditional on the Board being satisfied, as at that date, that no forfeiture event (including under BEAR or FAR) has occurred.”

Voting Exclusion

In accordance with section 250BD(1) of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 5 if:

- the proxy is either a:
 - member of the Company's KMP; or
 - closely related party of a KMP; and
- the appointment does not specify the way the proxy is to vote on the resolution.

However, in accordance with the Corporations Act, the above prohibition does not apply if:

- the proxy is the Chairman; and
- the appointment expressly authorises the Chairman to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a KMP, and the vote is not cast on behalf of Mr Sulicich.

The Company will, in accordance with ASX Listing Rule 14.11, disregard any votes cast in favour of Resolution 5 by Mr Sulicich and any of his associates.

However, the Company need not disregard a vote on these resolutions if it is cast by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions on the proxy form;
- the person chairing the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction on the proxy form to vote as the proxy decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting on the resolution; and

- the holder votes on the resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

Shareholders who intend to appoint the Chairman as proxy (including an appointment by default) should have regard to the important information below under the heading “Important information concerning proxy votes on Resolutions 4 and 5”.

Explanatory memorandum

Shareholders are referred to the Explanatory Memorandum accompanying and forming part of this Notice of Meeting.

Entitlement to Vote

It has been determined that for the purposes of the Meeting, shares will be taken to be held by the persons who are the registered shareholders at 7.00 p.m. (Hobart time) on Monday, 18 October 2021. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to participate in and vote at the meeting.

Resolutions to be determined by Poll

Voting on each resolution to be considered at the 2021 AGM will be conducted by poll.

Voting by Proxy

Sections 250BB and 250BC of the Corporations Act apply to voting by proxy. Shareholders and their proxies should be aware of the requirements under the Corporations Act, as they will apply to this meeting. Broadly:

- if proxy holders vote, they must cast all directed proxies as directed; and,
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

You should seek professional advice if you need any further information on this issue.

In accordance with section 249L of the Corporations Act, members are advised of the following:

- A shareholder entitled to attend and vote has a right to appoint a proxy to attend and vote instead of the shareholder. A proxy need not be a shareholder and can be either an individual or a representative of a body corporate.
- A proxy need not vote on a show of hands, however if a proxy does vote on a show of hands, the proxy must vote as directed.
- A shareholder entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If no proportion or number is specified, each proxy may exercise half of the shareholder's votes. If a shareholder appoints two or more proxies that specify different ways to vote on a resolution, none of the proxies may vote on a show of hands.

Business

- If an appointed proxy is not also the Chairman of the meeting, the proxy need not vote on a poll, however if the proxy does vote on a poll the proxy must vote as directed by the shareholder. If a poll is conducted and the proxy holder does not vote, the proxy appointment defaults to the Chairman of the meeting to vote as directed. If the appointed proxy is the Chairman of the meeting, the proxy must vote on a poll in the manner directed by the shareholder.
- Unless otherwise directed, the Chairman intends to vote all proxies in favour of each resolution.

Important information concerning proxy votes for Resolutions 4 and 5

The Corporations Act places certain restrictions on the ability of key management personnel and their closely related parties to vote on the advisory resolution to adopt the Company's remuneration report and resolutions connected directly or indirectly with the remuneration of the Company's key management personnel. Key management personnel of the Company are the directors of the Company and those other persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. Members of key management personnel include directors (both executive and non-executive) and certain senior executives. The Remuneration Report identifies the Company's key management personnel for the financial year ended 30 June 2021. Their closely related parties are defined in the Corporations Act, and include certain members of their family, dependants and companies they control.

For these reasons, shareholders who intend to vote by proxy should carefully consider the identity of their proxy and are encouraged to direct their proxy as to how to vote on all resolutions. In particular, shareholders who intend to appoint the Chairman of the meeting as their proxy (including an appointment by default) are encouraged to direct the Chairman as to how to vote on all resolutions.

If you do appoint the Chairman as your proxy but you do not direct the Chairman how to vote in respect of any or all of Resolutions 4 and 5 the Chairman will vote your proxy in favour of each undirected Resolution. The appointment of the Chairman as your proxy with any undirected voting instruction will be deemed to constitute an express authorisation by you directing the Chairman to vote your proxy in favour of each of Resolutions 4 and 5. This express authorisation acknowledges that the Chairman will vote your proxy in favour of Resolutions 4 and 5 even if he or she has an interest in the outcome of any of the Resolutions and even if the Resolutions are connected directly or indirectly with remuneration of a member of the key management personnel of the Company and accordingly your votes will be counted in calculating the required majority if a poll is called.

Lodging a Proxy

All proxies must be received at least 48 hours before the appointed time of the meeting.

A sample Proxy Form accompanies this Notice for illustrative purposes, however, to appoint a proxy shareholders may:

Lodge Online by visiting www.edocumentview.com.au/MYS2021

Lodge a paper proxy Please contact Computershare by phone to receive a personalised proxy form on 1300 850 505 (or +61 3 9415 4000 for overseas callers) and following completion lodge by:

Post Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001

Hand Computershare Investor Services Pty Limited
452 Johnston Street
Abbotsford VIC 3067

Fax (within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

Custodian voting For Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions.

Voting By Attorney

A member may appoint an attorney to vote on their behalf. For an appointment to be effective for the Meeting, the instrument effecting the appointment (or a certified copy of it) must be received by the Company at its registered office or at the Company's corporate registry listed above, at least 48 hours before the Meeting.

Corporate Representatives

A body corporate which is a member, or which has been appointed as a proxy, may appoint an individual to act as its representative at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of their appointment, including any authority under which it is signed, unless it has previously been given to the Company.

Scrutineer

The Company's External Auditor, Wise Lord & Ferguson will act as scrutineer for any polls that may be required at the meeting.

Business

Questions from Shareholders

Shareholders who are unable to participate in the meeting or who may prefer to submit questions in advance of the meeting are invited to do so. The deadline for receipt of questions is 5.00 p.m. (Hobart time) on Wednesday, 6 October 2021. During the meeting the Chairman will endeavour to address the themes most frequently raised prior to the meeting. Please note that Individual responses will not be sent to shareholders.

Questions may be submitted as follows:

By post The Company Secretary
MyState Limited
Level 2, 137 Harrington Street
Hobart Tasmania 7000

By email secretariat@mystatelimited.com.au

An opportunity will be provided to ask questions in real time during the AGM via the online platform. Details on how to ask questions are provided in the following Online Meeting Guide.

By Order of the Board



S Lukianenko
Company Secretary
17 September 2021

Explanatory Memorandum

Introduction

This Explanatory Memorandum forms part of this Notice of Meeting and has been prepared to provide shareholders with sufficient information to consider the resolutions contained in the accompanying Notice of AGM of the Company to be held online as a virtual meeting on Wednesday, 20 October 2021 commencing at 10.30 a.m. (Hobart Time).

The Directors recommend that shareholders read this Explanatory Memorandum carefully before making any decision in relation to the resolutions.

Financial Statements and Reports

As required by section 317 of the Corporations Act, the Financial Statements, Directors' Report and Auditor's Report of the Company for the financial year ended 30 June 2021 will be presented to the meeting.

No vote of the members is required on this item, and a resolution will not be put to the meeting.

Shareholders will be provided with the opportunity to ask questions or raise comments about the financial statements and reports or on the management of the Company via the online platform. Also, an opportunity will be given to shareholders to ask the Company's External Auditor questions relevant to the conduct of the audit, the preparation and content of the auditor's report, the accounting policies adopted by the Company in relation to the preparation of the Financial Statements and the independence of the auditor in relation to the conduct of the audit.

Election of Directors (Resolutions 1, 2 and 3)

Pursuant to clause 61.2 of the Constitution, Director Stephen Davy was appointed to a casual vacancy as an independent non-executive director of the Company on 1 July 2021 and as such may only hold office until the end of the next Annual General Meeting. Mr Davy, being eligible to do so, offers himself for election. Resolution 1 set out in the Notice of Meeting seeks shareholder approval to elect Mr Davy as non-executive director of the Company.

Pursuant to ASX Listing Rule 14.4 and section 62 of the Constitution, non-executive directors Warren Lee and Robert Gordon will retire at the Annual General Meeting and being eligible to do so, have offered themselves for re-election. Mr Lee was last elected in 2018 and Mr Gordon was last re-elected in 2019.

The Board considers that Messrs Davy, Lee and Gordon are each an independent non-executive director.

To be successfully elected as a Director, each candidate must receive more votes 'For' than 'Against'.

The experience, qualifications and other information about each candidate is set out below.

Candidate Details

Stephen Davy BSc (Hons)

- Group Risk Committee member

Stephen was appointed as a non-executive Director in July 2021. He was formerly Chief Executive Officer and Director of Hydro Tasmania, a position he held from 2013 to 2020. Prior to that role he held senior executive roles at Hydro Tasmania, Eraring Energy, Societe General and Bankers Trust and started his banking career at Macquarie Bank. Stephen is also a Director at Shaw Contracting and at Volunteering Tasmania and has a senior role at UPCAC Renewables Australia.

Warren Lee BCom, CA

- Group Digital and Marketing Committee (Chair)
- Group Audit Committee member
- Group Risk Committee member

Warren was appointed as a Non-Executive Director in October 2017. He has extensive experience in the international financial services industry, including 15 years at AXA in senior management positions within the company's Australian and Asian businesses.

Warren was previously the Chief Executive Officer of the Victorian Funds Management Corporation and Chief Executive Officer, Australia and New Zealand for AXA Asia Pacific Holdings Limited. He is currently a Non-Executive Director of Tower Limited, Go Hold Limited and MetLife Limited, and is a member of Chartered Accountants Australia and New Zealand.

Robert Gordon BSc, MIFA, MAICD, FAMI

- Group Risk Committee (Chair)
- Group Nominations and Corporate Governance Committee member
- Group Digital and Marketing Committee member

Robert has been a Non-Executive Director since February 2009 and prior, a Director of MyState Bank Limited, (previously connectfinancial), from July 1998. He is the current President of the Institute of Foresters of Australia (IFA) and Football Federation Tasmania and Chair of the Supported Affordable Accommodation Trust.

He is the former Managing Director of Forestry Tasmania and has previously served on the Board of a number of companies in the tourism, research and development, construction and infrastructure industries.

Resolution Recommendations

The Board (excluding, in respect of each resolution, the retiring Director) unanimously recommends that shareholders vote in favour of Resolutions 1, 2 and 3.

Explanatory Memorandum

Remuneration Report (Resolution 4)

Shareholders are asked to adopt the Company's Remuneration Report. The Remuneration Report is included in the Directors' Report contained in the 2021 Annual Report which is also available on the Company's website at www.mystatelimited.com.au.

The Remuneration Report sets out the remuneration arrangements of the Managing Director and Chief Executive Officer (**MD & CEO**) and specified senior executives.

The Corporations Act requires the agenda for an Annual General Meeting to include a resolution that the Remuneration Report be put to the vote.

An opportunity for discussion of, and comment on, the Remuneration Report will be provided by the Chairman at the Annual General Meeting.

Resolution Recommendation

Noting that each Director has a personal interest in his or her own remuneration from the Company as set out in the Remuneration Report, the Board unanimously recommends that shareholders vote in favour of Resolution 4.

Authorisation to issue shares to the Managing Director and Chief Executive Officer under the Executive Long Term Incentive Plan (ELTIP) (Resolution 5)

The 2018 ELTIP Offer to the Managing Director and Chief Executive Officer (Mr Melos Sulicich) was approved by shareholders at the 2018 AGM. The 2018 ELTIP Offer included the issue of up to 64,375 fully paid ordinary shares at a volume weighted average price of the Company's shares of \$4.85 calculated on the 20 trading days beginning 2 July 2018. The issue of any shares under the 2018 ELTIP Offer to the benefit of Mr Sulicich was subject to formal assessment of the company's performance over the three year period (the 'performance period') to 30 June 2021. The Company has now completed the formal assessment under the 2018 ELTIP.

The Company now seeks approval from shareholders to issue, after 30 June 2023, up to 16,126 fully paid ordinary shares under the 2018 ELTIP Offer (**Issue**) to or for the benefit of Mr Sulicich, conditional on the Board being satisfied, as at that date, that no forfeiture event (including under BEAR or FAR) has occurred.

Mr Sulicich's retirement, announced to the ASX on 9 August 2021, does affect any potential entitlement under the 2018 ELTIP. The Company has not issued any other shares under the 2018 ELTIP.

ASX Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire equity securities under an employee incentive scheme:

- 10.14.1 a director of the company;
- 10.14.2 an associate of the company; or
- 10.14.3 a person whose relationship with the company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The Issue falls within ASX Listing Rule 10.14.1 above and therefore MyState requires the approval of its shareholders under ASX Listing Rule 10.14. Resolution 5 seeks shareholder approval for the Issue under and for the purposes of ASX Listing Rule 10.14.

If Resolution 5 is not passed, MyState will not be able to proceed with the Issue.

If Resolution 5 is passed MyState will issue up to 16,126 fully paid ordinary shares to Mr Sulicich after 30 June 2023, conditional on the Board being satisfied, as at that date, that no forfeiture event (including under BEAR or FAR) has occurred.

Shareholders should note that the Issue is pursuant to Exception 14 under ASX Listing Rule 7.2, and accordingly, if approved, will not reduce the Company's 15% placement capacity.

Explanatory Memorandum

Further Information in respect of Resolutions 5

Resolution 5 is in accordance with the Company's total remuneration arrangements for the MD & CEO, as described in the following section. The Company's Remuneration Policy is also available on the Company's website.

Basis of Employment of the MD & CEO

To assist in achieving the objectives of the Company, the Group People and Remuneration Committee (**GPC**) links the nature and amount of the MD & CEO's emoluments to the Company's financial and operational performance. The remuneration of the MD & CEO may comprise one or more of the following:

- Total fixed reward (inclusive of superannuation and salary sacrifice) (**TFR**);
- Cash based short term incentive (**STI**); and
- Equity based long term incentives (**ELTIP**).

i. Total Fixed Reward

The MD & CEO's TFR, currently \$625,000, is paid by way of cash salary, superannuation and salary sacrificed other benefits and is reviewed annually by the GPC. External remuneration consultants are appointed on a regular basis to provide advice to the Committee to ensure that the MD & CEO's remuneration is competitive and appropriately structured.

ii. Cash based short term incentive

The STI is an annual "at risk" incentive payment. The STI is calculated as a percentage of the TFR and is payable as cash and/or superannuation contributions. The maximum STI that may be awarded to the MD & CEO is 60% of TFR. Payment of a STI to the MD & CEO, who is an accountable person under the regulatory Banking Executive Accountability Regime (BEAR), is subject to the Board being satisfied that the payment may be made under the BEAR and is at the absolute discretion of the Board.

Each year, the Board approves the Key Performance Indicators (**KPIs**) for the MD & CEO following a recommendation from the GPC. The GPC selects performance objectives which provide a robust link between reward and the key drivers of shareholder value.

iii. ELTIP

The ELTIP was established by the Board to reward senior executives for achieving the Company's longer term objectives. An ELTIP offer may be made to the MD & CEO every year as determined by the Board.

The maximum value of any ELTIP offer to the MD & CEO is 70% of TFR and is at the absolute discretion of the Board. The value of the offer is converted into fully paid ordinary shares based upon the weighted average price of the Company's shares over a twenty trading day period to 30 June in the year in which the offer is made.

In order for the shares to vest, certain performance criteria must be satisfied within a predetermined performance period. Both the performance criteria and the performance period are set by the Board, at its absolute discretion. The Board has, for the time being, set the three financial years, commencing with the year in which an offer is made under the plan as the performance period, with relative Total Shareholder Return (TSR) and Statutory Return on Equity (ROE) as the performance criteria.

The issue of fully paid ordinary shares in the Company is made only if performance criteria specified by the Board are satisfied. Allocation of shares to the MD & CEO may be deferred by the Company as required by the BEAR and the ELTIP rules.

Explanatory Memorandum

Details of past offers made under the ELTIP that are yet to be assessed are set out in the following table:

MD & CEO ELTIP Offers to be assessed	2019 ELTIP	2020 ELTIP
Date of offer ("Grant" date)	28 October 2019	16 November 2020
Performance period	1 July 2019 – 30 June 2022	1 July 2020 – 30 June 2023
Maximum number of shares that may be allocated under the offer	68,071	77,351
Value of the offer	\$312,500	\$312,500
Share price used in the calculations of the offer	\$4.59	\$4.04

Details of past issues of shares under the ELTIP to Mr Sulicich, following shareholder approval, are set out in the following table:

ELTIP YEAR	No of Shares Issued	VWAP Price
2017 ELTIP	16,822	\$4.90
2016 ELTIP	18,257	\$4.11
2015 ELTIP	Nil	N/A
2014 ELTIP	15,498	\$4.72

Mr Sulicich is the only director entitled to participate in the ELTIP. Details of any securities issued under the ELTIP will be published in each annual report of the Company relating to a period in which securities have been issued, and approval for the issue of securities was obtained under ASX Listing Rule 10.14 to the extent required. Any additional persons, subject to approval requirements under ASX Listing Rule 10.14, who become entitled to participate in the ELTIP after the approval of Resolution 5 and who were not named in this notice of meeting will not participate until approval is obtained under ASX Listing Rule 10.14. There is no loan scheme which applies to the issue of shares to Mr. Sulicich under his participation in the ELTIP. The date by which the Company will issue any securities approved under ASX Listing Rule 10.14 will be no later than 3 years after the meeting at which approval was granted.

Resolutions 5 recommendation

The Board (other than Mr Sulicich) unanimously recommends that shareholders vote in favour of Resolution 5.

Need assistance?



Phone:
1300 538 803 (within Australia)
+61 3 9415 4660 (outside Australia)



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:30 a.m. (Hobart time) on Monday, 18 October 2021.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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

PARTICIPATING IN THE MEETING

Corporate Representative

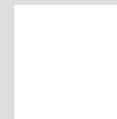
If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

Online:

To participate in the online meeting, access the meeting documents and lodge your proxy visit our online meeting site at www.edocumentview.com.au/MYS2021 or scan the QR code.

Your secure access information is



Control Number: 135704

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of MyState Limited hereby appoint

☐ the Chairman
of the Meeting

OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of MyState Limited to be held virtually on Wednesday, 20 October 2021 at 10:30 a.m. (Hobart time) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 4 and 5 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 4 and 5 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 4 and 5 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Election of Director – Stephen Davy	☐	☐	☐
Resolution 2	Re-election of Director – Warren Lee	☐	☐	☐
Resolution 3	Re-election of Director – Robert Gordon	☐	☐	☐
Resolution 4	Remuneration Report	☐	☐	☐
Resolution 5	Authority to issue shares to the Managing Director and Chief Executive Officer under the Executive Long Term Incentive Plan (ELTIP)	☐	☐	☐

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Securityholder 2

Securityholder 3

/ /

Sole Director & Sole Company Secretary

Director

Director/Company Secretary

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

MYS

2 7 9 4 7 1 A



Computershare



ONLINE MEETING GUIDE



ABN 26 133 623 962

MEETING ID: 351-636-476

GETTING STARTED

If you choose to participate online you will be able to view a live webcast of the meeting, ask the Directors questions online and submit your votes in real time. To participate online visit <https://web.lumiagm.com> on your smartphone, tablet or computer. You will need the latest versions of Chrome, Safari, Edge or Firefox. Please ensure your browser is compatible. The Notice of Meeting and other AGM material can be accessed at www.edocumentview.com.au/MYS2021.

TO LOG IN, YOU MUST HAVE THE FOLLOWING INFORMATION:

Australian Residents

- **Username**
(SRN or HIN) and
- **Password**
(postcode of your registered address).

Overseas Residents

- **Username**
(SRN or HIN) and
- **Password**
(three-character country code)
e.g. New Zealand - **NZL**;
United Kingdom - **GBR**;
United States of America - **USA**;
Canada - **CAN**.

A full list of country codes is provided at the end of this guide.

Appointed Proxies

To receive your unique username and password, please contact Computershare Investor Services on +61 3 9415 4024 during the online registration period which will open 1 hour before the start of the meeting.

PARTICIPATING AT THE MEETING

- 1** To participate in the meeting, you will be required to enter the following 9 digit code 351-636-476 which is specific to the MyState AGM.

A screenshot of the LUMI agm login interface. It features the LUMI agm logo at the top, followed by a text input field labeled 'Enter Meeting ID'. Below the input field is an orange 'Join' button.

LUMI agm

Enter Meeting ID

Join

- 2** To proceed into the meeting, you will need to read and accept the Terms and Conditions.

Meeting Terms and Conditions

Terms and conditions must be read and accepted prior to proceeding to the meeting.

To view the full terms and conditions please click the following link.

[Terms and Conditions](#)

☐ I agree to all of the above terms and conditions

DECLINE

ACCEPT

- 3 Select the relevant log in option to represent yourself in the meeting.
Note that only Securityholders and Proxies can vote and ask questions in the meeting.

To register as a securityholder, select 'Securityholder or Proxy' and enter your SRN or HIN and Postcode or Country Code.

← 351-636-476



Securityholder or Proxy

Guest



SRN or HIN

Postcode or Country Code

Login

OR To register as a proxyholder, select 'Securityholder or Proxy' and you will need your username and password as provided by Computershare. In the 'SRN or HIN' field enter your username and in the 'Postcode or Country Code' field enter your password.

← 351-636-476



Securityholder or Proxy

Guest



SRN or HIN

Postcode or Country Code

Login

OR To register as a guest, select 'Guest' and enter your name and email address.

← 351-636-476



Securityholder or Proxy

Guest

← 351-636-476



Title

First Name

Last Name

Email

Enter

- 4 Once logged in, you will see the home page, which displays the meeting title and name of the registered securityholder or nominated proxy.

351-636-476



MyState Limited 2021 Annual General Meeting

Mr Sam Sample

Welcome Securityholders and Guests

To View the Webcast
To view/listen to proceedings please select the 'Broadcast' bar. This will display the webcast, please press play to start and ensure that your device isn't muted.

Asking Questions
Shareholders and proxies have the ability to ask questions. Select the speech bubble icon to open the message module. Type your question in to the box at the

 Broadcast 

- 5 To view the webcast you must tap the broadcast arrow on your screen and press the play button. Click the arrow to switch between screens.

351-636-476

 Broadcast 



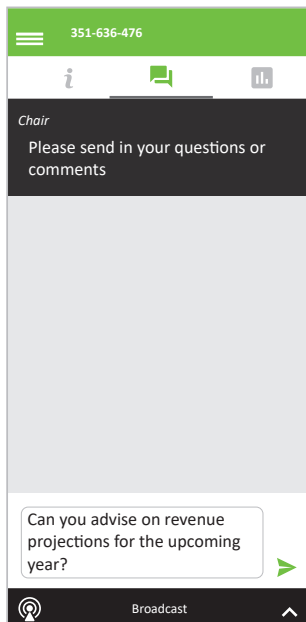
Today's Agenda

- Opening Remarks
- CEO Presentation
- Financial Update
- Q&A
- Resolutions



6 To ask a question tap on the question icon , type your question in the chat box at the bottom of the screen and select the send icon. Confirmation that your message has been received will appear.

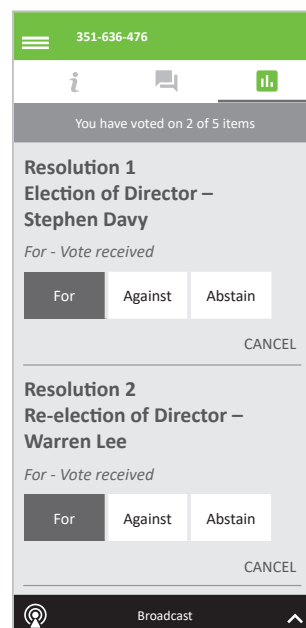
To ask a question verbally follow the instructions on the home page  of the virtual meeting platform.



7 When the Chair declares the poll open:

- A voting icon  will appear on screen and the meeting resolutions will be displayed
- To vote, select one of the voting options. Your response will be highlighted
- To change your vote, simply select a different option to override

The number of items you have voted on or are yet to vote on, is displayed at the top of the screen. Votes may be changed up to the time the Chair closes the poll.



Icon descriptions

 Home page icon, displays meeting information.

 Questions icon, used to ask questions.

 Voting icon, used to vote. Only visible when the Chair opens the poll.

 The broadcast bar allows you to view and listen to the proceedings.

FOR ASSISTANCE

If you require assistance before or during the meeting please call +61 3 9415 4024

COUNTRY CODES

Select your country code from the list below and enter it into the password field.

ABW ARUBA	ECU ECUADOR	LIE LIECHTENSTEIN	SDN SUDAN
AFG AFGHANISTAN	EGY EGYPT	LKA SRI LANKA	SEN SENEGAL
AGO ANGOLA	ERI ERITREA	LSO LESOTHO	SGP SINGAPORE
AIA ANGUILLA	ESH WESTERN SAHARA	LTU LITHUANIA	SGS STH GEORGIA & STH SANDWICH ISL
ALA ALAND ISLANDS	ESP SPAIN	LUX LUXEMBOURG	SHN ST HELENA
ALB ALBANIA	EST ESTONIA	LVA LATVIA	SJM SVALBARD & JAN MAYEN
AND ANDORRA	ETH ETHIOPIA	MAC MACAO	SLB SOLOMON ISLANDS
ANT NETHERLANDS ANTILLES	FIN FINLAND	MAF ST MARTIN	SLE SIERRA LEONE
ARE UNITED ARAB EMIRATES	FJI FIJI	MAR MOROCCO	SLV EL SALVADOR
ARG ARGENTINA	FLK FALKLAND ISLANDS (MALVINAS)	MCO MONACO	SMR SAN MARINO
ARM ARMENIA	FRA FRANCE	MDA MOLDOVA REPUBLIC OF	SOM SOMALIA
ASM AMERICAN SAMOA	FRO FAROE ISLANDS	MDG MADAGASCAR	SPM ST PIERRE AND MIQUELON
ATA ANTARCTICA	FSM MICRONESIA	MDV MALDIVES	SRB SERBIA
ATF FRENCH SOUTHERN TERRITORIES	GAB GABON	MEX MEXICO	STP SAO TOME AND PRINCIPE
ATG ANTIGUA AND BARBUDA	GBR UNITED KINGDOM	MHL MARSHALL ISLANDS	SUR SURINAME
AUS AUSTRALIA	GEO GEORGIA	MKD MACEDONIA FORMER YUGOSLAV REP	SVK SLOVAKIA
AUT AUSTRIA	GGY GUERNSEY	MLI MALI	SVN SLOVENIA
AZE AZERBAIJAN	GHA GHANA	MLT MALTA	SWE SWEDEN
BDI BURUNDI	GIB GIBRALTAR	MMR MYANMAR	SWZ SWAZILAND
BEL BELGIUM	GIN GUINEA	MNE MONTENEGRO	SYC SEYCHELLES
BEN BENIN	GLP GUADELOUPE	MNG MONGOLIA	SYR SYRIAN ARAB REPUBLIC
BFA BURKINA FASO	GMB GAMBIA	MNP NORTHERN MARIANA ISLANDS	TCA TURKS AND CAICOS ISLANDS
BGD BANGLADESH	GNB GUINEA-BISSAU	MOZ MOZAMBIQUE	TCO CHAD
BGR BULGARIA	GNQ EQUATORIAL GUINEA	MRT MAURITANIA	TGO TOGO
BHR SAUDI ARABIA	GRC GREECE	MSR MONTSERRAT	THA THAILAND
BHS BAHAMAS	GRD GRENADA	MTQ MARTINIQUE	TJK TAJIKISTAN
BIH BOSNIA & HERZEGOVINA	GRL GREENLAND	MUS MAURITIUS	TKL TOKELAU
BLM ST BARTHELEMY	GTM GUATEMALA	MWI MALAWI	TKM TURKMENISTAN
BLR BELARUS	GUF FRENCH GUIANA	MYS MALAYSIA	TLS EAST TIMOR
BLZ BELIZE	GUM GUAM	MYT MAYOTTE	DEM DEMOCRATIC REP OF EAST TIMOR
BMU BERMUDA	GUY GUYANA	NAM NAMIBIA	TMP EAST TIMOR
BOL BOLIVIA	HKG HONG KONG	NCL NEW CALEDONIA	TON TONGA
BRA BRAZIL	HMD HEARD AND MCDONALD ISLANDS	NER NIGER	TTO TRINIDAD & TOBAGO
BRB BARBADOS	HND HONDURAS	NFK NORFOLK ISLAND	TUN TUNISIA
BRN BRUNEI DARUSSALAM	HRV CROATIA	NGA NIGERIA	TUR TURKEY
BTN BHUTAN	HTI HAITI	NIC NICARAGUA	TUV TUVALU
BUR BURMA	HUN HUNGARY	NIU NIUE	TWN TAIWAN
BVT BOUVET ISLAND	IDN INDONESIA	NLD NETHERLANDS	TZA TANZANIA UNITED REPUBLIC OF
BWA BOTSWANA	IMN ISLE OF MAN	NOR NORWAY	UGA UGANDA
CAF CENTRAL AFRICAN REPUBLIC	IND INDIA	NPL NEPAL	UKR UKRAINE
CAN CANADA	IOT BRITISH INDIAN OCEAN TERRITORY	NRU NAURU	UMI UNITED STATES MINOR OUTLYING
CCK COCOS (KEELING) ISLANDS	IRL IRELAND	NZL NEW ZEALAND	URY URUGUAY
CHE SWITZERLAND	IRN IRAN ISLAMIC REPUBLIC OF	OMN OMAN	USA UNITED STATES OF AMERICA
CHL CHILE	IRQ IRAQ	PAK PAKISTAN	UZB UZBEKISTAN
CHN CHINA	ISL ICELAND	PAN PANAMA	VAT HOLY SEE (VATICAN CITY STATE)
CIV COTE D'IVOIRE	ISM BRITISH ISLES	PCN PITCAIRN ISLANDS	VCT ST VINCENT & THE GRENADINES
CMR CAMEROON	ISR ISRAEL	PER PERU	VEN VENEZUELA
COD CONGO DEMOCRATIC REPUBLIC OF	ITA ITALY	PHL PHILIPPINES	VGB BRITISH VIRGIN ISLANDS
COG CONGO PEOPLES REPUBLIC OF	JAM JAMAICA	PLW PALAU	VIR US VIRGIN ISLANDS
COK COOK ISLANDS	JEY JERSEY	PNG PAPUA NEW GUINEA	VNM VIETNAM
COL COLOMBIA	JOR JORDAN	POL POLAND	VUT VANUATU
COM COMOROS	JPN JAPAN	PRI PUERTO RICO	WLF WALLIS AND FUTUNA
CPV CAPE VERDE	KAZ KAZAKHSTAN	PRK KOREA DEM PEOPLES REPUBLIC OF	WSM SAMOA
CRI COSTA RICA	KEN KENYA	PRT PORTUGAL	YEM YEMEN
CUB CUBA	KGZ KYRGYZSTAN	PRY PARAGUAY	YMD YEMEN DEMOCRATIC
CXR CHRISTMAS ISLAND	KHM CAMBODIA	PSE PALESTINIAN TERRITORY OCCUPIED	YUG YUGOSLAVIA SOCIALIST FED REP
CYM CAYMAN ISLANDS	KIR KIRIBATI	PYF FRENCH POLYNESIA	ZAF SOUTH AFRICA
CYP CYPRUS	KNA ST KITTS AND NEVIS	QAT QATAR	ZAR ZAIRE
CZE CZECH REPUBLIC	KOR KOREA REPUBLIC OF	REU REUNION	ZMB ZAMBIA
DEU GERMANY	KWT KUWAIT	ROU ROMANIA	ZWE ZIMBABWE
DJI DJIBOUTI	LAO LAO PDR	RUS RUSSIAN FEDERATION	
DMA DOMINICA	LBN LEBANON	RWA RWANDA	
DNK DENMARK	LBR LIBERIA	SAU SAUDI ARABIA KINGDOM OF	
DOM DOMINICAN REPUBLIC	LBY LIBYAN ARAB JAMAHIRIYA	SCG SERBIA AND MONTENEGRO	
DZA ALGERIA	LCA ST LUCIA		

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MyState Limited is the ASX-listed non-operating holding company of the diversified financial services group consisting of MyState Bank Limited and TPT Wealth Limited, a trustee and wealth management company.

