Update Summary

Entity name

MYSTATE LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

14/2/2025

Reason for update to a previous announcement

To confirm the number of MYS fully paid ordinary shares to be issued (now 57,602,145) following completion of the calculation of each Scheme Participants entitlements as at the Record Date.

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

MYSTATE LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.
If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type	**Registration Number**
ACN	133623962

1.3 ASX issuer code

MYS

1.4 The announcement is
Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

To confirm the number of MYS fully paid ordinary shares to be issued (now 57,602,145) following completion of the calculation of each Scheme Participants entitlements as at the Record Date.

1.4b Date of previous announcement to this update

7/2/2025

1.5 Date of this announcement

14/2/2025

1.6 The Proposed issue is:
A placement or other type of issue

Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?
Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
Lodgement of court order with +ASIC	10/2/2025	Actual	Yes

Comments

Lodgement of Court orders in accordance with section 411(10) of the Corporations Act 2001 (Cth) occurred on 10 February 2025.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
No

Details of +securities proposed to be issued

ASX +security code and description

MYS : ORDINARY FULLY PAID

Number of +securities proposed to be issued

57,602,145

Reason for the update of 'Number of +securities proposed to be issued'

Completion of the calculation of each Scheme Participant's entitlements following the Record Date.

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?
No

Please describe the consideration being provided for the +securities

The new fully paid ordinary shares are issued pursuant to the implementation of the Scheme of Arrangement between MyState Limited (MYS), MyState Bank Limited (a wholly owned subsidiary of MYS) and Auswide Bank Limited (ABA). Refer to announcement of the Scheme Booklet registered with ASIC on 23 October 2024. The consideration for the acquisition by MyState Bank Limited of all fully paid ordinary shares in ABA (ABA Shares) is 1.112 new fully paid ordinary shares in MYS for each ABA Share held on the record date, except for ineligible foreign shareholders who will receive their pro rata share of net proceeds under a sale facility described in the Scheme Booklet. The record date will be 7pm (AEDT) on 12 February 2025.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

262,089,760.000000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?
Yes

Part 7C - Timetable

7C.1 Proposed +issue date

19/2/2025

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?
No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?
No

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?
No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?
No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?
No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?
Yes

7D.4a Please enter the number and +class of the +securities subject to +voluntary escrow and the date from which they will cease to be subject to +voluntary escrow

52,032 shares - release date 1/10/2025; 14,092 - 1/01/2026; 41,952 - 1/10/2026; 10,564 - 1/11/2026; 25,177 - 29/09/2027; 58,101 - 1/01/2028; 36,616 - 1/11/2028.

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?
No

7E.2 Is the proposed issue to be underwritten?
No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Usual legal, accounting, expert and adviser fees for a transaction of this nature

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

The shares are issued pursuant to the completion of the acquisition of Auswide Bank Ltd

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?
No

7F.2 Any other information the entity wishes to provide about the proposed issue

Refer to Auswide Bank Ltd ASX Announcements released on 23 October 2024 titled 'Scheme Booklet registered with ASIC' and on 28 November 2024 titled 'Postponement of Scheme Meeting.

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:
An applicable ASIC instrument or class order