

28 November 2024

Postponement of Scheme Meeting

Auswide Bank Ltd (ASX: ABA) (Auswide or the Company) provides the following update in relation to the proposal for MyState Bank Limited (a wholly owned subsidiary of MyState Limited (ASX:MYS) (**MyState**)) to acquire 100% of the fully paid ordinary shares in Auswide by way of a scheme of arrangement (**Scheme**) as described in the Scheme Booklet in relation to the Scheme released to the ASX on 23 October 2024 (**Scheme Booklet**).

Auswide announces that the Supreme Court of New South Wales (**Court**) has today made orders to postpone the date of the Scheme Meeting at which Auswide Shareholders will vote on the proposed Scheme.

The Scheme Meeting has been postponed from 2 December 2024 to 3 February 2025.

The Scheme Meeting will now be held at 11.00am (AEDT) (10.00am Queensland time) on Monday, 3 February 2025 in person at the Christie Spaces Conference Centre, Level 1, 320 Adelaide Street, Brisbane, Queensland 4000 or via the online platform <https://meetnow.global/MQDTYD7>.

As described in the Scheme Booklet, the Scheme is subject to a number of conditions precedent, including that the Treasurer (or the Australian Prudential Regulation Authority (**APRA**) if such power has been delegated) has provided relevant consents and approvals in connection with the Scheme.

Auswide and MyState are continuing to work with APRA to progress the relevant applications and in light of those discussions, Auswide currently expects to be in a position to announce the outcome of those applications in early CY25. Having regard to the expected timeframe, Auswide approached the Court for orders to postpone the Scheme Meeting and the Second Court Date beyond the scheduled dates in the Scheme Booklet.

As a result of the postponement of the Scheme Meeting, the date for the Second Court Hearing has been changed from 6 December 2024 to 9.15am (AEDT) (8.15am Queensland time) on Friday, 7 February 2025.

Small things. Big difference.

Updated Indicative Timetable

As a consequence of the Court orders postponing the Scheme Meeting, the indicative timetable for the Scheme has changed. The updated indicative timetable is set out below:

11.00am (AEDT) (10.00am Queensland time), Saturday, 1 February 2025	Proxy forms for Scheme Meeting Latest time and date for receipt of proxy forms for Scheme Meeting (including proxies lodged online), power of attorney or certificates of appointment of body corporate representatives received by the Auswide Share Registry for the Scheme Meeting
11.00am (AEDT) (10.00am Queensland time), Saturday, 1 February 2025	Eligibility to Vote at Scheme Meeting Time and date for determining eligibility to vote at the Scheme Meeting
11.00am (AEDT) (10.00am Queensland time), Monday, 3 February 2025	Scheme Meeting Shareholders' meeting to vote on the Scheme
If the Scheme is approved by Auswide Shareholders	
9.15am (AEDT) (8.15am Queensland time), Friday, 7 February 2025.	Second Court Date Second Court Hearing for approval of the Scheme
Monday, 10 February 2025	Effective Date Court order is lodged with ASIC and Scheme takes effect and last day of trading in Auswide Shares
Close of trading on Monday, 10 February 2025	Suspension from Trading Suspension of Auswide Shares from trading on ASX
Tuesday, 11 February 2025	New MyState Shares commence trading on a deferred settlement basis New MyState Shares expected to commence trading on a deferred settlement basis
7.00pm (AEDT) (6.00pm Queensland time), Wednesday, 12 February 2025	Record Date Record date for determining entitlement to receive Scheme Consideration
Wednesday, 19 February 2025	Implementation Date Date the Scheme will be implemented and Scheme Consideration will be paid to Scheme Participants
Thursday, 20 February 2025	New MyState Shares commence trading on a normal settlement basis First day of trading in New MyState Shares on ASX on a normal settlement basis
Friday, 21 February 2025	Dispatch of holding statements for New MyState Shares Issue of holding statements (or equivalent documents) to Scheme Participants (other than Ineligible Foreign Shareholders) ¹

¹ Ineligible Foreign Shareholders will be entitled to receive their pro rata share of the Proceeds under the Sale Facility, instead of the Scheme Consideration, as described in sections 3.11 and 3.12 of the Scheme Booklet.

Small things. Big difference.

By no later than Wednesday,
19 March 2025

Ineligible Foreign Shareholders
Payment of Proceeds to Ineligible Foreign Shareholders

All dates following the date of the Scheme Meeting are indicative only and, among other things, are subject to all necessary approvals from the Court and other Regulatory Authorities. Any changes to the above timetable will be announced through ASX and notified on <https://www.auswidebank.com.au/corporate/shareholder-information/share-price-and-asx-announcements/>.

No change to the Auswide Board Recommendation

The Auswide Directors continue to **unanimously recommend that you vote in favour of the Scheme**, in the absence of a Superior Proposal and subject to the Independent Expert continuing to conclude that the Scheme is in the best interests of Auswide Shareholders.

Subject to the same qualifications, each Auswide Director who holds or controls Auswide Shares intends to vote, or procure the voting of, all Auswide Shares which they hold or control in favour of the Scheme.²

No change to the Independent Expert's conclusion

As at the date of this announcement, the Independent Expert continues to conclude that the Scheme, taking into consideration the implications of the Merger Proposal as a whole, is in the best interests of Auswide Shareholders, in the absence of a Superior Proposal. The Independent Expert's conclusion should be read in context of the full Independent Expert's Report which is included at Annexure A of the Scheme Booklet and the Scheme Booklet.

Proxy forms and voting

If an Auswide Shareholder has already lodged their proxy form and does not wish to change their voting direction, they do not need to take any action and their proxy form will remain valid for the postponed Scheme Meeting.

If an Auswide Shareholder has already submitted a proxy form but wishes to change their voting direction, or would like a new proxy form, then they can request one by calling the Shareholder Information Line on 1300 271 819 (within Australia) or +61 3 9415 4812 (outside Australia). The Shareholder Information Line is open between Monday and Friday (excluding public holidays in Australia) from 8.30am to 5.00pm (AEDT) until 28 February 2025.

If an Auswide Shareholder has not yet lodged their proxy form, but would like to appoint a proxy, they can complete and return the proxy form that accompanied the Scheme Booklet.

² See section 9.2 of the Scheme Booklet for details on Auswide Directors who hold interests in Auswide Shares and section 6.4(b) of the Scheme Booklet for details on the Auswide Directors who will be appointed to the MyState Board. Auswide Shareholders should be aware that, if the Scheme is implemented it is intended that Sandra Birkenleigh, Jacqueline Korhonen and Gregory Kenny (who will be receiving Scheme Consideration, as a Scheme Participant) will be appointed to the MyState Board.

Small things. Big difference.

To be effective, completed proxy forms must be received by the Auswide Share Registry by 11.00am (AEDT) (10.00am Queensland time) on Saturday, 1 February 2025, being 48 hours before the commencement of the Scheme Meeting.

You should read the Scheme Booklet carefully in its entirety before making any decision in relation to the Scheme. You should also seek independent legal, financial, taxation or other professional advice before making an investment decision regarding your Auswide shares.

Shareholder Information Line

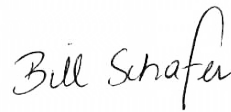
For further information, please refer to the Scheme Booklet. If you have any questions regarding the Scheme or the Scheme Booklet, you should contact the Auswide Shareholder Information Line on 1300 271 819 (within Australia) or +61 3 9415 4812 (outside Australia) on Monday to Friday (excluding public holidays in Australia) between 8.30am and 5.00pm (AEDT) until 28 February 2025 or visit <https://events.miraqle.com/auswide-scheme>.

Unless otherwise defined, capitalised terms in this announcement have the meaning given to them in the Scheme Booklet.

This announcement has been authorised by the Company Secretary.



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About Auswide Bank Ltd

Auswide Bank became Australia's tenth and Queensland's third Australian owned bank, listed and trading on the ASX, on April 1, 2015. The company had operated as a building society since 1966. Auswide Bank has an Australian Credit Licence and an Australian Financial Services Licence issued by ASIC and is an Authorised Deposit-taking Institution prudentially supervised by the Australian Prudential Regulation Authority. Auswide Bank offers Australians an extensive range of personal and business banking products & services issued directly or in partnership with leading service providers via an omni-channel distribution strategy which includes branches, strategic relationships and online & digital channels.

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