

3 February 2025

Scheme Meeting – Chair’s Address and Presentation

Auswide Bank Ltd (ASX: ABA) (Auswide or the Company) refers to the proposal for MyState Bank Limited (a wholly owned subsidiary of MyState Limited (ASX:MYS)) 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 Meeting

In accordance with ASX Listing Rule 3.13.3, attached to this announcement are the following documents to be presented at Auswide’s Scheme Meeting being held today at 11.00am (AEDT) (10.00am Queensland time):

- Chair’s address; and
- Scheme Meeting presentation slides.

Auswide Shareholders and their authorised proxies, attorneys or corporate representatives may attend, participate in and vote at the Scheme Meeting in person at Christie Spaces Conference Centre, Level 1, 320 Adelaide Street, Brisbane, Queensland 4000 and via the online platform <https://meetnow.global/MQDTYDZ>.

Further information in relation to the Scheme and how to participate and vote at the Scheme Meeting is set out in the Scheme Booklet (which includes the Notice of Scheme Meeting). Auswide shareholders are encouraged to read the Scheme Booklet (including the Independent Expert’s Report) in full before making a decision on how to vote on the Scheme.

Auswide will announce the voting results of the Scheme Meeting on the ASX shortly after the conclusion of the Scheme Meeting.

This announcement is authorised by the Board.

For more information contact:



Doug Snell

Managing Director

+61 0414 887 659

dnsell@auswidebank.com.au



Bill Schafer BCom CA

Chief Financial Officer and Company Secretary

+61 7 4150 4075

bschafer@auswidebank.com.au

For personal use only

Small things. Big difference.

Introduction and Welcome from Sandra Birkenleigh, Chair of Auswide Bank Ltd

Good morning everyone and welcome to the Auswide Bank Ltd Scheme Meeting.

My name is Sandra Birkenleigh, and I am the Chair of the Auswide Board of Directors and the Chair of this meeting. I am pleased to be with you today to Chair this important meeting which relates to the scheme of arrangement whereby all of the issued shares in Auswide are proposed to be acquired by MyState Bank Limited (which I will refer to during this meeting as MyState Bank), a wholly owned subsidiary of MyState Limited (which I will refer to during this meeting as MyState).

Before we start, for those in the room could I please ask you to switch your mobile phone to silent. Please also note that the use of recording devices during this meeting is not permitted.

Quorum

This morning we are holding a scheme meeting for Auswide. As it is now just past 10.00am Queensland time (being the scheduled start time for the meeting) and I am advised that the necessary quorum is present, I declare the scheme meeting open.

We are conducting this scheme meeting as a hybrid meeting today, which is a combined in person and virtual meeting. I am conducting the meeting from the Christie Spaces Conference Centre at 320 Adelaide Street, Brisbane and shareholders are attending here in person and also participating online. For those attending in person, in the event of an emergency, please follow the directions of the Auswide teams and conference centre staff.

For those joining via the Computershare online meeting platform, it allows shareholders, proxy holders and guests to participate in the meeting online. Shareholders and proxy holders will have the ability to ask questions either orally or typed and to submit votes in real time. Whilst logged into the Computershare meeting platform, you can also access the Notice of Scheme Meeting and Scheme Booklet by selecting the documents icon.

The Notice of Scheme Meeting and Scheme Booklet which also contains the Independent Expert's Report was released to the ASX on 23 October 2024 and dispatched to shareholders on 29 October 2024. I will take those documents as read.

Purpose of this Scheme Meeting

Auswide shareholders, today you are being asked to vote on a proposed scheme of arrangement under which MyState Bank would acquire 100% of the fully paid ordinary shares in Auswide.

Introduction to Auswide Directors

I would now like to introduce Auswide's board members as well as the members of Auswide's senior executive team that are here with us today.

Seated here with me in Brisbane today is our Managing Director Doug Snell and Non-Executive Directors Gregory Kenny, Grant Murdoch and Cameron Mitchell.

Also, at the front here is Auswide's Chief Financial Officer and Company Secretary Bill Schafer.

Procedural Matters

Today's meeting will commence with an address from me, and we will then proceed to the vote on the Scheme Resolution, where there will be an opportunity to ask questions.

Before I commence my address, I will set out the details of the meeting and its operation.

Small things. Big difference.

How to Vote

As set out in the Notice of Scheme Meeting, voting on today's resolution will be by poll, with votes lodged in person and online. On that basis, I now declare the poll open and will keep the poll open so you can vote at any time during the meeting.

Following discussion on the resolution, proxy votes which have been cast on the resolution prior to the meeting will be displayed on the screen.

Only eligible shareholders, a representative or attorney for an eligible shareholder, or a proxy for an eligible shareholder, are entitled to vote.

Any directed proxies that are not voted will automatically default to me, as Chair of the meeting, and I am required to vote these proxies as directed. Any proxies that are open and available to the Chair of the meeting will be voted in favour of the resolution.

Those voting today in person need to have obtained their voting card available to you when you registered. Shareholders or proxies in the room with blue voting cards or yellow non-voting cards are welcome to ask questions.

If you are eligible to vote at this meeting and are present in the room, you can mark your voting intention on the reverse side of the blue voting card and return your completed card to a Computershare representative as you leave the meeting. If you have difficulty completing your voting card, please raise your hand and a representative will assist you.

If you are participating in the meeting online, and have logged into the online platform, a voting icon will soon be displayed at the top of your device screen, if it hasn't already. Once you click this voting icon, the resolution will appear on your screen and you can select your voting option. To cast your vote, select one of the options. There is no need to hit a "submit" or "enter" button as the vote is automatically recorded and you will receive a vote confirmation notification on your screen. You can change your vote during the meeting, up until I declare the poll closed which will be at the end of question time. If you encounter any difficulties, please refer to the detailed online meeting guide available on Auswide's website.

Please submit your vote any time from now until voting closes.

Jessie Yerma from Computershare is the Returning Officer for the purposes of conducting and determining the results of the poll, the results of which will be announced to the ASX later today.

How to ask a Question

The Notice of Scheme Meeting (which is attached to the Scheme Booklet), provided shareholders with information on how to participate, ask questions and vote at this Scheme Meeting.

For those of you attending the meeting here in person, once we come to question time you can ask a question by making your way to the microphone attendant, showing your blue or yellow admission card and providing your name.

For those attending online, questions can be submitted through the online meeting platform at any time from now until the time at which voting on the Scheme Resolution is closed. To ask a question, select the Q&A icon, select the topic from the drop-down menu and type your question in the text box at the bottom of the screen. Once you have finished typing, please press the send button to submit your question. To ask a verbal question, follow the instructions on the online meeting platform.

Please note that questions may be moderated to avoid repetition and, if questions are particularly lengthy, we may need to summarise them in the interests of time.

Depending on the question asked, I will either answer it myself or ask another of the Auswide Directors or the members of the executive team here today to respond as appropriate. I may take questions on notice, if necessary.

Small things. Big difference.

For personal use only

I ask that shareholders restrict themselves to no more than two questions or comments and I encourage you to submit your questions as soon as you can.

If, despite the plans and contingencies made, we have technology issues during the Scheme Meeting, a recording of the meeting will be made available on our website. In the event that the online meeting platform is not able to operate, I will advise at that time how the meeting will proceed taking into consideration the number of shareholders that may be impacted and the extent to which participation in the business of the meeting is affected.

Overview of the Scheme

Moving to the details of the Scheme.

On 19 August 2024, Auswide announced it had entered into a Scheme Implementation Agreement with MyState Bank and MyState under which, subject to Conditions Precedent including Auswide Shareholder approval, 100% of the fully paid ordinary shares in Auswide will be acquired by MyState Bank by way of a scheme of arrangement (which I will refer to as the Scheme).

If the Scheme is implemented, Auswide Shareholders (other than Ineligible Foreign Shareholders) will be entitled to receive 1.112 New MyState Shares for each Auswide Share held by them on the Record Date, which will result in Auswide Shareholders owning approximately 33.9% of MyState (otherwise referred to as the Merged Group) on a fully diluted basis.

The Merged Group will be led by Brett Morgan as Managing Director and CEO. Brett will be supported by an experienced board of directors, including myself as Chair of the Merged Group, in addition to a strong management team comprising of members from both Auswide and MyState.

Reasons why you might vote for or against the Scheme

The Scheme Booklet sets out various reasons why Auswide Shareholders may want to vote in favour of the Scheme and various reasons why they may want to vote against the Scheme. These are set out in detail in Section 1 of the Scheme Booklet and are also displayed on the current slide.

The Scheme Booklet contains further information, including details regarding the risks associated with the Scheme, the Merged Group and MyState Shares as well as the risks associated with Shareholders' continued investment in Auswide if the Scheme is not implemented.

Independent Expert's Conclusion

The Auswide Directors appointed Kroll Australia Pty Ltd as the Independent Expert to assess the merits of the Scheme. The Independent Expert has concluded 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 (as defined in the Scheme Booklet).

The Independent Expert has come to this conclusion by assessing the Scheme on the basis of a 'merger of equals' analysis.

The Independent Expert's full commentary in relation to the Scheme is contained in the Independent Expert's Report which is included in the Scheme Booklet. The Independent Expert has not changed or withdrawn its conclusion.

Auswide Directors' Recommendation

The Auswide Directors 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.

Small things. Big difference.

In reaching their recommendation, the Auswide Directors have assessed the Scheme having regard to the reasons to vote for, or against, the Scheme, as set out in the Scheme Booklet and Auswide's current strategic plans.

Prior to this Scheme Meeting each Auswide Director has instructed that any of the Auswide Shares held or controlled by them be voted in favour of the Scheme in the absence of a Superior Proposal and the Independent Expert continuing to conclude that the Scheme is in the best interests of Auswide Shareholders.

The interests of the Auswide Directors in Auswide Shares, including the number of Auswide Shares held or controlled by them, is set out in section 9.2 of the Scheme Booklet.

I can also confirm that as at the time of this meeting, no Superior Proposal has emerged and the Auswide Directors are not aware of any Superior Proposal that is likely to emerge.

Status of Conditions Precedent

As announced on ASX, the acquisition of Specialist Equipment Leasing Finance Company Pty Ltd ("Selfco") occurred on 28 August 2024. The parties also received relevant statutory approvals from the Treasurer and consents from APRA on 24 January 2025.

Other regulatory related conditions are expected to be satisfied prior to the Second Court hearing.

The implementation of the Scheme remains subject to the following conditions precedent:

- approval of the Scheme by Auswide Shareholders at this Scheme Meeting; and
- approval of the Scheme by the Supreme Court of New South Wales at the second Court hearing, scheduled for Friday, 6 December 2024.

The Scheme is also subject to other customary conditions precedent, which are described in detail in Section 3.14 of the Scheme Booklet.

As at the time of today's meeting, the Auswide Directors are not aware of any circumstances which would cause any of the other outstanding conditions not to be satisfied (or waived, if applicable).

Implementation Timetable

If the Scheme is approved by Auswide Shareholders today, the key events and the expected timing in relation to the approval and implementation of the Scheme are set out in the timetable shown on the current slide.

The Second Court hearing for approval of the Scheme is scheduled for Friday, 7 February 2025. If the Scheme is approved by the Court, the Effective Date and the last trading day in Auswide Shares on the ASX is expected to be Monday, 10 February 2025.

Should the Scheme be approved, Auswide Shareholders will receive the Scheme Consideration of 1.112 New MyState Shares for each Auswide Share held by them on the Scheme Record Date (except for Ineligible Foreign Shareholders, who will receive their pro rata share of the Proceeds under the Sale Facility). The Scheme Record Date is expected to be 7.00pm (AEDT) (6.00pm Queensland time) on Wednesday, 12 February 2025.

If the Scheme is approved and the outstanding conditions precedent are satisfied or waived (where capable of waiver), it is then expected to be implemented, and the consideration issued on, Wednesday, 19 February 2025.

If the outstanding conditions precedent including Shareholder and Court approval are not satisfied (or waived, where capable of waiver), the Scheme will not proceed and Auswide will continue to be listed on the ASX.

For personal use only

Small things. Big difference.

Scheme Resolution

We will now move to the formal business of this meeting.

We have one item of business to be considered today, namely the following resolution, as set out in the Notice of Scheme Meeting included in the Scheme Booklet:

To consider and, if thought fit pass (with or without amendment) the following resolution (**Scheme Resolution**):

“That, pursuant to and in accordance with the provisions of section 411 of the Corporations Act 2001 (Cth): (a) the scheme of arrangement proposed between Auswide and the holders of its ordinary shares as contained in and more particularly described in the Scheme Booklet of which this Notice of Scheme Meeting forms part, is agreed to (with or without alterations or conditions as approved by the Court to which Auswide and MyState agree), and Auswide is authorised, subject to the terms of the Scheme Implementation Agreement to agree to such alterations or conditions, and (b) subject to approval by the Court, to implement the Scheme with any such alterations or conditions”.

For the Scheme to be approved by Auswide Shareholders, the Scheme Resolution must be passed by:

- a majority in number (more than 50%) of Auswide Shareholders present and voting at the Scheme Meeting (either in person, online or by proxy, attorney or, in the case of corporate Auswide Shareholders, body corporate representative); and
- at least 75% of the total number of votes cast on the Scheme Resolution at the Scheme Meeting by Auswide Shareholders present and voting (either in person, online or by proxy, attorney or, in the case of corporate Auswide Shareholders, body corporate representative),

(the **Requisite Majorities**).

Questions

I will now ask shareholders and proxyholders whether they have any questions regarding the Scheme Resolution.

Voting on the Scheme Resolution

I will now display the proxies for the resolution received prior to the meeting which are shown on the slide displayed.

The proxies received on the Scheme Resolution prior to the meeting were:

- 13,738,070 votes in favour from 562 Auswide Shareholders;
- 550,660 votes undirected from 46 Auswide Shareholders, noting I will vote undirected votes given to myself as Chair in favour of the resolution; and
- 536,084 votes against from 60 Auswide Shareholders.

Ladies and gentlemen, that concludes the resolution and the business of the Scheme meeting. I now ask that for those of you in the room here today who haven't already completed your voting cards to please do so now. Please return your completed voting card to a Computershare representative as you leave the meeting.

For those of you who have joined online, please finalise your online votes now.

The final poll results will be released to the ASX and posted on the Company's website when they are available, which is expected to be later today.

Closure of the Scheme Meeting

I now declare the Scheme Meeting of Auswide closed, subject to the conduct and conclusion of the poll.

Small things. Big difference.

For personal use only



Scheme Meeting

Monday, 3 February 2025

Small things. Big difference.



Importance Notice

Summary Information

This Presentation contains summary information about Auswide Bank Ltd (ACN 087 652 060) (**Auswide**) and the proposal under which MyState Bank Limited (ACN 067 729 195) (**MyState Bank**) (a wholly owned subsidiary of MyState Limited (ACN 133 623 962) (**MyState**)) would acquire 100% of the fully paid ordinary shares of Auswide via scheme of arrangement (**Scheme**). The information in this Presentation should not be considered to be comprehensive nor to comprise all the information that a reader may require in order to make an investment or voting decision regarding Auswide securities. This Presentation should be read in conjunction with Auswide's other periodic and continuous disclosure announcements lodged with the ASX and the Scheme Booklet dated 23 October 2024 (**Scheme Booklet**), which are available at www.asx.com.au.

No Offer, Recommendation or Advice

This Presentation is for information purposes only and is not a prospectus, product disclosure statement or other disclosure or offering document under Australian or any other law. It does not constitute an offer, invitation or recommendation to acquire Auswide securities in any jurisdiction, and neither this Presentation nor anything contained in it will form the basis of any contract or commitment. The information contained in this Presentation is not financial product advice, or any other advice, and has been prepared without taking into account any reader's investment objectives, financial circumstances or particular needs.

Forward-Looking Statements

This Presentation may contain certain forward-looking statements, opinions or estimates or statements about future events or matters (each a forward-looking statement). These statements can be identified by the use of words such as "will", "may", "expect", "indicative", "guidance", "intend", "seek", "would", "should", "could", "continue", "plan", "probability", "risk", "forecast", "likely", "estimate", "anticipate", "believe", "target", "aim" and similar expressions and include, without limitation, statements regarding the intention, belief, expectation, strategy or objectives of Auswide, the financial condition, results of operations and business of Auswide. Any forward-looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Forward-looking statements involve known and unknown risks, assumptions, uncertainties and other factors that are outside the control of Auswide, its related bodies corporate and affiliates and each of their respective directors, securityholders, officers, employees, partners, agents, advisers and management and may cause Auswide's actual results, performance or achievements to differ materially from any future results, performance or achievements expressed or implied by these forward-looking statements. Any forward-looking statements in this Presentation are based on assumptions and contingencies which are subject to change without notice. Forward looking statements may involve significant elements of subjective judgement and assumptions as to future events that may or may not be correct. There can be no assurance that actual outcomes will not differ materially from any forward-looking statements. There are usually differences between forecast and actual results because events and actual circumstances frequently do not occur as forecast and their differences may be material. No guarantee, representation or warranty (express or implied) is made as to the accuracy, likelihood of achievement or reasonableness of any forward-looking statements contained in this Presentation. Recipients of this Presentation are strongly cautioned not to place undue reliance on forward looking statements, particularly in light of the current economic climate and the significant volatility, uncertainty and disruption caused by the ongoing impacts of current geopolitical tensions such as the Russian-Ukrainian War and the Israeli-Palestine conflict. Neither Auswide, nor any other person, gives any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this Presentation will actually occur. The forward-looking statements are based on information available to Auswide as at the date of this Presentation. Except as required by applicable laws or regulations, none of Auswide, its representatives or advisers undertakes to provide any additional information or revise the statements in this Presentation, whether as a result of a change in expectations or assumptions, new information, future events, results or circumstances.

Reliance on third party information

The views expressed in this Presentation contain information that has been derived from third party sources that have not been independently verified. No representation or warranty is made as to the accuracy, completeness or reliability of the information. The Presentation should not be relied upon as a recommendation or forecast by Auswide.

No Liability

The information contained in this Presentation has been prepared in good faith and with due care but no representation or warranty, express or implied, is provided as to the currency, accuracy, reliability or completeness of that information. To the maximum extent permitted by law, Auswide and its directors, officers, employees and agents, and any other person involved in the preparation of this Presentation, exclude and disclaim all liability for any expenses, losses or costs incurred by any person arising out of or in connection with the information contained in this Presentation being inaccurate or incomplete in any way for any reason, whether by negligence or otherwise.

Agenda

For personal use only

#	Topic	Page
1	Introduction and Procedural Matters	3
2	Scheme Overview	6
3	Scheme Resolution	13
4	Q&A	15
5	Voting on the Scheme Resolution	16
6	Meeting Close	18

For personal use only



Introduction and Procedural Matters

01



Auswide Bank Ltd Board of Directors



Sandra Birkenleigh
Non-Executive Director,
Non-Executive Chair



Gregory Kenny
Non-Executive Director



Grant Murdoch
Non-Executive Director



Jacqueline Korhonen
Non-Executive Director



Cameron Mitchell
Non-Executive Director



Lyn McGrath
Non-Executive Director



Doug Snell
Chief Executive Officer,
Managing Director

For personal use only

Procedural Matters – Online Attendance

- > Shareholders may participate and vote online at the Scheme Meeting: <https://meetnow.global/MQDTYD7>
- > To vote online, you will need your SRN or HIN and password (which is the postcode of your registered address in Australia or, for overseas residents, is your 3 character country code as set out in the Online Meeting Guide)

How to Vote

Broadcast **Vote** Q & A Documents

Items of Business

2A Re-elect Mr Sam Sample as a Director

FOR **AGAINST** ABSTAIN

2B Re-elect Ms Jane Citizen as a Director

We have received your vote **For**
Click here to change your vote.

- > When the poll is open, select the vote icon at the top of the screen
- > To vote, select either For, Against or Abstain
- > You will see a vote confirmation
- > To change or cancel your vote “click here to change your vote” at any time until the poll is closed

How to Ask a Question

Broadcast Vote **Q & A** Documents

Your question(s)

You may enter a question using the field below.

Select Topic ▾

Questions are limited to 2000 characters.

0 character(s) Send

- > To ask a written question select the Q & A icon
- > Select the topic your question relates to from the drop-down list
- > Type your question in the text box and press the send button
- > To ask a verbal question follow the instructions below the broadcast window

How to View Documents

Broadcast Vote Q & A **Documents**

Annual Report

Notice of Meeting

Online Meeting Guide

- > To view meeting documents, select the Documents icon and choose the document you wish to view

For personal use only



Scheme Overview

02

Overview of the Scheme of Arrangement

- > On 19 August 2024, Auswide Bank Ltd (ASX:ABA) (**Auswide**) entered into a binding scheme implementation agreement with MyState Limited (ASX:MYS) (**MyState**) and MyState Bank Limited (**MyState Bank**) (a wholly owned subsidiary of MyState)
- > Under the scheme implementation agreement, subject to Conditions Precedent including Auswide Shareholder approval, MyState Bank will acquire 100% of the fully paid ordinary shares in Auswide by way of a scheme of arrangement (the **Scheme**)
- > If the Scheme is implemented, Auswide Shareholders (other than Ineligible Foreign Shareholders⁽¹⁾) will be entitled to receive the Scheme Consideration, being 1.112 new fully paid ordinary shares in MyState for each fully paid ordinary share in Auswide held by them on the Record Date
- > Upon implementation of the Scheme, MyState shareholders will own ~66.1% of MyState (the **"Merged Group"**) and Auswide shareholders will own the remaining ~33.9% on a fully diluted basis

SCHEME BOOKLET

In relation to a proposal from **MyState Bank Limited**
ACN 067 729 195 to acquire all of the ordinary shares
in **Auswide Bank Ltd** ACN 087 652 060

VOTE IN FAVOUR

The Auswide Directors 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

Financial Advisers: **FLAGSTAFF** **ORDMINNETT** **KINGSWOOD MALESONS** 金杜律師事務所
Legal Adviser: **AUSWIDE BANK**

This is an important document and requires your immediate attention. You should read it carefully and in its entirety before deciding whether or not to vote in favour of the Scheme. If you are in doubt as to what you should do, you should consult your legal, financial or other professional advisor. If you have recently sold all your Auswide Shares, please ignore this Scheme Booklet. Auswide has established a Shareholder Information Line which you should call if you have any questions in relation to the Scheme. The telephone number for the Shareholder Information Line is 1300 271 819 (within Australia) and +61 3 9415 4812 (outside Australia). The Shareholder Information Line is open between Monday and Friday (including public holidays in Australia) from 8.30am to 5.00pm (AEDT) until 25 December 2024.

For personal use only

Note: (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.

Reasons to Vote or Not Vote for the Scheme

For personal use only

REASONS TO VOTE FOR THE SCHEME	
✓	The Auswide Directors 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
✓	The Independent Expert has concluded 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
✓	Auswide Shareholders will have the opportunity to become shareholders in a larger and more diversified Merged Group
✓	There are potential cost synergies to be realised by the Merged Group
✓	Benefits are expected from the increased market capitalisation of the Merged Group relative to the Auswide Group as a standalone group
✓	No proposal has emerged as at the date of the Scheme Meeting, which the Auswide Board considers to be a Superior Proposal
✓	No brokerage or stamp duty will be payable by Auswide Shareholders on the transfer of Auswide Shares
✓	Scheme Participants that are residents of Australia for tax purposes may be eligible to claim CGT roll-over relief for capital gains arising on the disposal of their Auswide Shares
✓	If the Scheme does not proceed, Auswide Shareholders will continue to be exposed to risks associated with Auswide's business

REASONS NOT TO VOTE FOR THE SCHEME	
✗	You may disagree with the Auswide Directors' unanimous recommendation or the Independent Expert's conclusion and believe that the Scheme is not in the best interests of Auswide Shareholders
✗	You may believe that a Superior Proposal for Auswide may emerge in the future, if the Auswide Group were to continue operating as a standalone group
✗	You may not wish to have exposure to MyState's portfolio, business, or risk profile
✗	You may believe it is in your best interests to maintain your current investment and risk profile
✗	The implied value of the Scheme Consideration is not certain and will depend on the price at which MyState Shares trade on ASX after the Implementation Date
✗	You may consider that the Scheme Consideration is too low and does not fully capture the long-term intrinsic value of Auswide
✗	There is no payment of a 'control premium' given this is a 'merger' transaction
✗	The dividend income received on MyState Shares may be lower than the dividend income received by Auswide Shareholders historically
✗	You may believe the risks associated with the integration of Auswide and MyState and realisation of synergies could exceed the potential benefit of the Scheme
✗	The potential tax consequences of disposing your Auswide Shares pursuant to the Scheme may not suit your current financial position or tax circumstances

Source: Auswide Bank Ltd Scheme Booklet
 Note: Auswide Shareholders should read the Scheme Booklet carefully and in its entirety before deciding whether or not to vote in favour of the Scheme.

Independent Expert's Conclusion

- > The Auswide Directors appointed Kroll Australia Pty Ltd as the Independent Expert to assess the merits of the Scheme
- > The Independent Expert has concluded 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 has come to this conclusion by assessing the Scheme on the basis of a 'merger of equals' analysis⁽¹⁾
- > The Independent Expert's conclusion should be read in context of the full Independent Expert's Report and the Scheme Booklet

Note: (1) The Independent Expert has stated that while the Scheme cannot be precisely categorised as a 'merger of equals', as the proposed ownership shares in the Merged Group are outside the outer bounds of what has thus far been considered a 'merger of equals', in the Independent Expert's opinion the better view, on balance, is that a merger analysis is the appropriate basis on which to undertake an evaluation. While the Independent Expert does not consider it to necessarily be the appropriate basis of evaluation, the Scheme can also be considered to be a takeover/change of control transaction. If considered on this basis, the Independent Expert has concluded that the Scheme is not fair, however there are compelling reasons that despite not being fair, the Scheme is reasonable and therefore still in the best interests of Auswide Shareholders (see section 3.3.2 of the Independent Expert's Report)

Auswide Director's Recommendation

- > The Auswide Directors 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
- > In reaching their recommendation, the Auswide Directors have assessed the Scheme having regard to the reasons to vote for, or against, the Scheme, as set out in the Scheme Booklet and Auswide's current strategic plans
- > At the time of this meeting, no superior proposal has emerged and the Auswide Directors are not aware of any superior proposal that is likely to emerge
- > 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
- > The interests of the Auswide Directors, including the number of Auswide Shares held or controlled by them, is set out in Section 9.2 of the Scheme Booklet

Status of Conditions Precedent

The implementation of the Scheme is subject to the satisfaction or waiver (where capable of waiver) of several conditions precedent, including:*

Satisfied	Outstanding
<ul style="list-style-type: none">• Selfco Completion• Treasurer approval under FSSA and Banking Act• Other regulatory related conditions expected to be satisfied prior to the second Court hearing	<ul style="list-style-type: none">• Approval of the Scheme by Auswide Shareholders at this Scheme Meeting• Approval of the Scheme by the Supreme Court of New South Wales at the second Court hearing• Other customary conditions (which are currently expected to be satisfied prior to the second Court hearing)

**The Scheme is also subject to other customary conditions precedent, which are described in detail in Section 3.14 of the Scheme Booklet.*

Important Dates

For personal use only

Scheme Meeting Important Dates	Date
Scheme Meeting Shareholders' meeting to vote on the Scheme.	11.00am (AEDT) (10.00am Queensland time), Monday, 3 February 2025
If the Scheme is Approved by Auswide Shareholders	Date
Second Court Date Second Court Hearing for approval of Scheme	Friday, 7 February 2025
Effective Date Court order is lodged with ASIC and Scheme takes effect and last day of trading in Auswide Shares	Monday, 10 February 2025
Suspension from Trading Suspension of Auswide Shares from trading on ASX	Close of trading on Monday, 10 February 2025
New MyState Shares commence trading on a deferred settlement basis New MyState Shares expected to commence trading on a deferred settlement basis	Tuesday, 11 February 2025
Record Date Record date for determining entitlement to receive Scheme Consideration	7.00pm (AEDT) (6.00pm Queensland time) on Wednesday, 12 February 2025
Implementation Date Date the Scheme will be implemented and Scheme Consideration will be paid to Scheme Participants	Wednesday, 19 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	Thursday, 20 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⁾	Friday, 21 February 2025
Ineligible Foreign Shareholders Payment of Proceeds to Ineligible Foreign Shareholders ⁽¹⁾	By no later than Wednesday, 19 March 2025

Notes: The above timetable is indicative only and subject to change without notice. (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

For personal use only



Scheme Resolution

03

Scheme Resolution

“That, pursuant to and in accordance with the provisions of section 411 of the Corporations Act 2001 (Cth): (a) the scheme of arrangement proposed between Auswide and the holders of its ordinary shares as contained in and more particularly described in the Scheme Booklet of which this Notice of Scheme Meeting forms part, is agreed to (with or without alterations or conditions as approved by the Supreme Court of New South Wales to which Auswide and MyState agree), and Auswide is authorised, subject to the terms of the Scheme Implementation Agreement to agree to such alterations or conditions, and (b) subject to approval by the Court, to implement the Scheme with any such alterations or conditions”.



Q&A

04

For personal use only



Voting on the Scheme Resolution

05



Voting on the Scheme Resolution

Requisite Majorities for Scheme Resolution to be Passed

For the Scheme to be approved by Auswide Shareholders, the Scheme Resolution must be passed by:

- > a majority in number (more than 50%) of Auswide Shareholders present and voting at the Scheme Meeting (either in person, online or by proxy, attorney or, in the case of corporate Auswide Shareholders, body corporate representative); and
- > at least 75% of the total number of votes cast on the Scheme Resolution at the Scheme Meeting by Auswide Shareholders present and voting (either in person, online or by proxy, attorney or, in the case of corporate Auswide Shareholders, body corporate representative),

(the **Requisite Majorities**).

Proxy and Direct Votes (Combined)

Vote Direction	Number of Votes Cast	% of Votes Cast	Number of ABA Shareholders ⁽¹⁾	% of ABA Shareholders
In Favour	13,738,070	92.7%	562	7.5%
Open	550,660	3.7%	46	0.6%
Against	536,084	3.6%	60	0.8%
Total	14,824,814	100.0%	668	8.9%
Abstain	84,009	NA	11	NA

Notes: (1) The number of proxies processed in each grouping (In Favour, Against, Open and Abstain) for a motion includes only proxies where the entire holding has been included in the same group. If the donor of a proxy has split the holding between groups, the proxy has not been included in the count of proxies of any group. For this reason, the total proxies processed for all the groups could be less than the number of proxies actually processed. There are nine securityholders who have split their votes across groups.

For personal use only



Thank you