

MyState Limited appoints new Managing Director and CEO

Hobart, Monday 30 June 2014: Chairman of MyState Limited (ASX:MYS), Mr Miles Hampton, announced today that the Board has appointed Mr Melos Sulicich as Managing Director and Chief Executive Officer effective 1 July, 2014.

The appointment of Mr Sulicich follows an extensive and rigorous search process conducted by the Board to appoint a successor to Mr John Gilbert who retired in March, 2014.

Mr. Hampton said, "Mr Sulicich has considerable experience in the financial services sector; in particular the wealth management and mortgage broker markets. This is of significance as we continue to grow a strong diversified financial services organisation. Importantly, the Board values the wealth of knowledge Mr Sulicich brings from other business sectors which will enable us to capitalise on the nature and speed of change in the financial services industry."

Mr Sulicich was previously CEO of RAMS Financial Group and General Manager, Mortgage Broker Distribution with Westpac from 2008 to 2013. He has significant domestic and international experience across a broad range of sectors including senior roles in financial services, petroleum, healthcare, logistics and industrial services.

Mr Hampton added, "Mr Sulicich has demonstrated significant success in delivering growth in his previous roles and the Board is confident that he will drive the trajectory of our organisation."

Mr Sulicich will be based in Hobart.

Key terms of Mr Sulicich's contract

Date of Commencement	1 July 2014
Contract Term	Four years
Fixed Remuneration (FAR)	\$550,000 pa incl superannuation
Short Term Incentive	Maximum 50% FAR payable in cash, subject to achieving agreed performance hurdles
Long Term Incentive	Maximum 50% FAR payable in MyState Limited shares, subject to achieving agreed performance hurdles and shareholder approval
Termination by Mr Sulicich	10 weeks' notice
Termination by MyState	26 weeks' notice or payment in lieu
Restrictive Covenant	6 Months following cessation of employment
Share Ownership	Mr Sulicich to acquire shares to value of 50% FAR, over no more than four years and maintained thereafter (excludes LTI shares)

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About MyState Limited

MyState Limited is an ASX-listed diversified financial Group formed in September 2009 to effect the merger of MyState Financial Limited (MSF), an authorised deposit-taking institution, and Tasmanian Perpetual Trustees Limited (TPTL), a trustee and wealth management company. MyState acquired The Rock Building Society Limited, based in Rockhampton, in December 2011.

MyState Limited, MSF and The Rock are regulated by APRA and MyState Limited was enabled under Tasmanian legislation to own the authorised trustee company TPT. MSF, The Rock and TPT hold Australian Financial Services Licences issued by ASIC.

Investor Enquiries

Greg Slade
Slade Investor Relations
+61 488 917 882
greg@sladeir.com

Media Enquiries

Ashley Rambukwella
Financial & Corporate Relations
+61 2 8264 1004
+61 407 231 282
a.rambukwella@fcr.com.au