

24 May 2021

ASX Market Announcements
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CLEANSING NOTICE

Dear Sir / Madam

MyState Limited (ASX Code: MYS): Accelerated non-renounceable entitlement offer **Notice under section 708AA(2)(f) of the Corporations Act 2001 (Cth)**

This notice is given by MyState Limited ACN 133 623 962 (**MyState**), under section 708AA(2)(f) of the Corporations Act 2001 (Cth) (**Corporations Act**), as modified by Australian Securities and Investments Commission Corporations (Non-Traditional Rights Issues) Instrument 2016/84 (**Legislative Instrument**).

MyState has today announced an accelerated non-renounceable entitlement offer to raise up to approximately \$60 million (**Entitlement Offer**).

MyState has also announced a placement to institutional investors to raise approximately \$20 million (**Institutional Placement**).

The Institutional Placement is fully underwritten and the Entitlement Offer is partially underwritten up to \$30 million by Merrill Lynch Equities (Australia) Limited ACN 006 276 795 (**Underwriter**), subject to the terms of the underwriting agreement between MyState and the Underwriter.

The Entitlement Offer comprises the issue of 1 new fully paid ordinary share in MyState for every 6.6 fully paid ordinary shares in MyState held by eligible existing MyState shareholders at 7.00pm (Sydney time) on Wednesday, 26 May 2021 (**Eligible Shareholders**), for the issue of up to approximately 14 million new fully paid ordinary shares (**New Shares**).

With respect to the Entitlement Offer, MyState advises that:

- (a) the New Shares will be issued without a prospectus under Part 6D.2 of the Corporations Act;
- (b) this notice is being given under section 708AA(2)(f) of the Corporations Act, as modified by the Legislative Instrument;
- (c) as at the date of this notice, MyState has complied with:
 - (1) the provisions of Chapter 2M of the Corporations Act as they apply to MyState; and
 - (2) section 674 of the Corporations Act;
- (d) as at the date of this notice, there is no "excluded information" of the type referred to in sections 708AA(8) and 708AA(9) of the Corporations Act; and
- (e) in respect to section 708AA(7)(e) of the Corporations Act, the issue of New Shares under the Entitlement Offer is not expected to have a material effect or consequence on the control of MyState.

No person will exceed the 20% acquisition threshold under section 606 of the Corporations Act.

The interests of Eligible Shareholders who do not take up their entitlements under the Entitlement Offer will be diluted. MyState's shareholders who are not Eligible Shareholders (being foreign shareholders to whom an Entitlement Offer will not be made) are not entitled to participate in the Entitlement Offer and their percentage holding in MyState will also be diluted.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'SLB', written in a cursive style.

Scott Lukianenko
Company Secretary