

ASX ANNOUNCEMENT

Wednesday 13 October 2021

MyState Appoints New Managing Director and CEO

13 October 2021: MyState has announced that it has appointed Brett Morgan to succeed Melos Sulicich as Managing Director and CEO.

MyState Chairman Miles Hampton said that Mr Morgan had been selected after an extensive search process that included well qualified and experienced bank leaders in Australia and New Zealand.

Mr Morgan who is Sydney based, is presently Chief Executive Officer, Banking and Wholesale at ASX listed BNK Banking Corporation Limited (ASX:BBC).

He has extensive digital banking experience having held a number of key executive roles at ING DIRECT, Australia's first digital bank.

Mr Morgan worked at ING DIRECT for 15 years holding positions as Executive Director Customers, Executive Director Savings, Executive Director Mortgages together with a number of other senior roles.

In 2012 Mr Morgan was appointed as Country Head Branch Banking, Marketing and Private Clients at ING Vysya Bank in India, 40% owned by ING Group, where he led a shift from product to a customer led strategy with responsibility for 7,500 staff.

He returned to Australia in late 2014 for family reasons taking up key divisional CEO roles with Inloop, an Australian technology business that develops and operates financial technology, data and digital marketplace businesses.

Mr Morgan will commence with MyState in January 2022.

Key Terms of Mr Morgan's Contract

Date of Commencement	January 2022 on a date to be advised
Contract Term	Ongoing
Fixed Remuneration (FAR)	\$625,000 pa incl superannuation]
Short Term Incentive	Maximum 60% FAR payable in cash, subject to achieving agreed performance hurdles
Long Term Incentive	Maximum 70% FAR payable in MyState Limited shares, subject to achieving agreed performance hurdles and shareholder approval
Termination by Mr Morgan	26 weeks' notice
Termination by MyState	26 weeks' notice or payment in lieu
Restrictive Covenant	6 Months following cessation of employment
Share Ownership	Mr Morgan to acquire shares to value of 50% FAR, over no more than four years and maintained thereafter (excludes LTI shares)

Authorised

Miles Hampton - Chairman

About MyState Limited

Registered Office: 137 Harrington Street, Hobart 7000

MyState Limited (ABN 26 133 623 962) is the ASX-listed (MYS) non-operating holding company of the diversified financial services Group consisting of MyState Bank and TPT Wealth, a trustee and wealth management company. MyState Bank is regulated by the Australian Prudential Regulatory Authority. MyState Bank and TPT Wealth hold Australian Financial Services Licences issued by the Australian Securities and Investments Commission.

Investor Enquiries

Miles Hampton
miles.hampton@mystatelimited.com.au
+61 418 120 163

Media Relations

Christie Thomas
christie.thomas@mystate.com.au
+61 400 935 275