

16 September 2024

Not for release to US wire services or distribution in the United States

Completion of Auswide Share Purchase Plan

Auswide Bank Ltd (ASX:ABA) (Auswide or the Company) announces that it has raised approximately \$3.0 million through the completion of its Share Purchase Plan (SPP) following close of the SPP offer at 5.00pm (AEST) on Wednesday, 11 September 2024. The SPP was announced to the ASX on Monday, 19 August 2024 in conjunction with Auswide's \$12.0 million fully underwritten placement (Placement and together with the SPP, the Offer). Auswide announced the completion of the Placement to the ASX on Tuesday, 20 August 2024.

The proceeds from the Offer will be used to fund Auswide's immediate regulatory CET1 capital requirements upon the acquisition of Selfco, Selfco's expected asset growth for ~12 months and transaction costs relating to the acquisition of Selfco and the Offer.

Auswide received valid applications under the SPP totalling approximately \$15.7 million from 1,165 eligible shareholders. Valid applications received represented a participation rate of approximately 15% of eligible shareholders of Auswide, with an average application amount of approximately \$13,500.

In accordance with the SPP terms, New Shares issued under the SPP will be issued at the same price as New Shares issued under the Placement of \$4.00 per New Share.

As the total value of applications received under the SPP exceeded the SPP maximum aggregate subscription cap of \$3.0 million, Auswide has implemented scale back arrangements as follows:

- eligible shareholders who applied for \$500 of New Shares under the SPP will not be subject to any scale back and will receive 125 New Shares (for a total issue price \$500); and
- eligible shareholders who applied for more than \$500 of New Shares under the SPP have been subject to a scale back on a pro-rata basis having regard to their shareholding on the record date for the SPP, being 7.00pm (AEST) on Friday, 16 August 2024, subject to the \$30,000 maximum application amount under the SPP and a minimum allocation of 125 New Shares, with remaining application monies to be refunded.

Approximately 750,000 New Shares are expected to be issued under the SPP on Wednesday, 18 September 2024. Trading of those New Shares on the ASX is expected to commence on Thursday, 19 September 2024. New Shares issued under the SPP will rank equally with existing Auswide fully paid ordinary shares from their date of issue and holding statements are expected to be dispatched to shareholders on Thursday, 19 September 2024.

Eligible shareholders should confirm the actual number of New Shares allocated and issued to them before trading in such shares. The sale by any eligible shareholder of New Shares prior to receiving their holding statement is at their own risk.

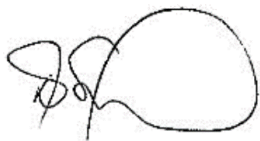
Further details in relation to the Placement are set out in the investor presentation released to ASX on Monday, 19 August 2024.

Further details regarding the SPP are set out in the SPP Offer Booklet, released to ASX on Monday, 26 August 2024.

Small things. Big difference.

This announcement is authorised by the Board.

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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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Important Notices:

This announcement should be read subject to the disclaimer in the investor presentation released by Auswide to the ASX on 19 August 2024 (**Investor Presentation**) (as if references in that disclaimer to “this Presentation” were to “this announcement”). This announcement is for information purposes only and is not financial product or investment advice, or financial, accounting, legal or tax advice. This announcement is not an invitation, offer, solicitation, inducement or recommendation to subscribe for, buy or sell shares in Auswide in any jurisdiction and neither this announcement nor anything in it shall form any part of any contract or commitment for the acquisition or sale of shares in Auswide.

The information in this announcement does not contain all the information necessary to fully evaluate an investment in Auswide. It should be read in conjunction with the other materials lodged with ASX in relation to the ‘Acquisition’, the ‘Proposed Merger’ (each term as defined in the Investor Presentation) and the ‘Offer’ (comprising the Placement and the SPP) (including the Investor Presentation and the key risks set out therein), and Auswide’s other periodic and continuous disclosure announcements. This announcement has been prepared without taking into account the objectives, financial or tax situation or needs of individuals. Before making an investment decision, prospective investors should consider the information in this announcement and in the Investor Presentation in relation to the Acquisition, the Proposed Merger and the Offer having regard to their own objectives, financial and tax situation and needs, and should seek legal, tax and other professional advice. Auswide is not licensed to provide financial product advice in respect of an investment in shares.

This announcement has been prepared for release in Australia. This announcement does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States or to persons acting for the account or benefit of persons in the United States, or in any jurisdiction in which such an offer would be illegal. The New Shares have not been, nor will be, registered under the U.S. Securities Act of 1933 or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Shares may not be offered or sold, directly or indirectly, to persons in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. The New Shares will not be offered and sold, directly or indirectly, to any person in the United States.

Forward looking information

This announcement contains certain forward-looking statements, opinions or estimates or statements about future events or matters. 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 and/or its management, the ‘Acquisition’ and/or other potential acquisitions, the ‘Proposed Merger’, the financial condition, results of operations and business of Auswide, market conditions, the outcome of each of the Placement and SPP and the use of proceeds therefrom.

Forward-looking statements, opinions and estimates provided in this announcement are based on assumptions and contingencies that are subject to change without notice and involve known and unknown risks and uncertainties and other factors that are beyond the control of Auswide, its directors and management. This includes statements about market and industry trends, which are based on interpretations of current market conditions.

Forward-looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Actual results, performance or achievements may differ materially from those expressed or implied in such statements and any projections and assumptions on which these statements are based. These statements may assume the success of Auswide’s business strategies. The success of any of those strategies will be realised in the period for which the forward-looking statement may have been prepared or otherwise. Readers are cautioned not to place undue reliance on forward-looking statements and except as required by law or regulation, none of Auswide, its representatives or advisers assumes any obligation to update these forward-looking statements. No representation or warranty, express or implied, is made as to the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects, returns or statements in relation to future matters contained in this announcement. The forward-looking statements are based on information available to Auswide as at the date of this announcement. Except as required by law or regulation (including the ASX Listing Rules), none of Auswide, its representatives or advisers undertakes any obligation to provide any additional or updated information whether as a result of a change in expectations or assumptions, new information, future events or results or otherwise. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward-looking statements.

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