

# Joint Modern Slavery Statement

Under the *Modern Slavery Act 2018 (Cth)*

- Part One MyState's operations, supply chains and structure
- Part Two Risk identification, assessment and mitigation
- Part Three Measuring effectiveness and other information



MyStateLimited 

This Modern Slavery Statement was approved by the Boards of MyState Bank Limited ABN 89 067 729 195, TPT Wealth Limited ABN 97 009 474 629, MyState Limited ABN 26 133 623 962 and Auswide Bank Ltd (ABN 40 087 652 060) on 18 December 2025.

This Joint Statement has been reviewed, confirmed as accurate, and signed by Brett Morgan in his role as Managing Director (a duly authorised person under the Act) of all reporting entities covered by this Joint Statement on 18 December 2025



---

Brett Morgan, 18 December 2025.

Managing Director, MyState Limited  
Managing Director, MyState Bank Limited  
Managing Director, Auswide Bank Limited  
Managing Director, TPT Wealth Limited



## Part One

# MyState's operations, supply chains and structure

MyState Limited (ABN 26 133 623 962), MyState Bank Limited (ABN 89 067 729 195) ('MyState Bank'), TPT Wealth Limited (ABN 97 009 475 629) ('TPT Wealth') and Auswide Bank Ltd (ABN 40 087 652 060) ('Auswide Bank') are the reporting entities covered by this FY25 Joint Modern Slavery Statement.<sup>1</sup>

For the reporting period, MyState Bank and Auswide Bank were authorised deposit taking institutions, offering online banking products and services throughout Australia and operating physical branches throughout Tasmania (for MyState Bank) and Queensland (for Auswide Bank). TPT Wealth provides wealth solutions services, with offices in Tasmania and Sydney. MyState Limited is the ultimate holding company for all three entities.

Note: On 1 December 2025 Auswide Bank completed a voluntary total transfer of all its assets and liabilities to MyState Bank Limited as approved by the Australian Prudential Regulation Authority (APRA) in accordance with the Financial Sector (Transfer and Restructure) Act 1999 (Cth). This statement reflects arrangements in place for the period 1 July 2024 to 30 June 2025 which included Auswide Bank.

A snapshot of operations conducted by MyState Limited entities in FY25 (FY24 figures for comparison):

- Over 275,000 customers (increased from ~175,000)
- \$10.1 billion in customer deposits (increased from \$5.9 billion)
- \$41.3 million net profit after income tax (increased from \$35.3 million)

The significant growth and increases compared to last reporting period, as evident in the above figures, is primarily attributable to the Auswide Bank merger, which we foreshadowed and described in some detail in last year's Statement.

The Auswide Bank merger was completed on 19 February 2025. Auswide Bank has previously reported separately under the Modern Slavery Act 2018 (Cth) and lodged five (5) Statements. As noted above, Auswide Bank is now a joint reporting entity covered under this Statement. An updated corporate structure chart, as at the end of the reporting period, is set out below under the sub-heading "Structure".

In the portion of the reporting period leading up to the merger, Auswide Bank's operations, supply chains and approach to identifying, assessing and addressing modern slavery risk were largely consistent with the descriptions provided in its most recently lodged Statement (FY24), including:

- Approximately 300 staff members across branches and corporate offices in Queensland
- Broker representatives in NSW and Victoria
- 85,000+ individual retail customers.
- Approximately 200 unique suppliers, providing key services including:
  - Computer and related services
  - Business services
  - Government services
  - Post and telecommunication services
  - Utilities

Core services provided by MyState Bank continue to cover a full range of banking, insurance and wealth management services, including:

### Banking Services

- Transaction accounts
- Savings accounts
- Term deposits
- Home lending
- Investment lending

### Trustee and Wealth Management Services

- Income funds
- Commercial lending
- Wills and estate planning
- Trustee services

Insurance Services (via a referral partner) for general insurance.

As Auswide Bank and MyState Bank had similar core offerings immediately prior to merging, the above overview has not changed materially since last Statement.

One notable new area of operation for MyState Limited entities (compared to MyState Limited's FY24 Statement descriptions) is the additional area of services offered by **Specialist Equipment Leasing Financing Co** ("SelfCo"), an entity acquired by Auswide prior to the MyState merger. This includes specialist vehicle and equipment financial products, covering commercial hire purchase, finance for vehicle leasing and rental.

As at the end of the reporting period (30 June 2025), MyState Bank had retail branches in Glenorchy, Hobart, Kingston, Rosny, Launceston, Burnie and Devonport. Auswide Bank had retail branches in Gladstone, Canelands, Mt Pleasant, Rockhampton, Sarina, Townsville, Yeppoon, Brisbane, Bundaberg, Caloundra, Cooroy, Gympie, Hervey Bay, and Maryborough.

### Our team

The merger with Auswide Bank has also resulted in a significant increase in our workforce, with the following breakdown representing the position as at the end of the reporting period:

<sup>1</sup> Referred to collectively throughout this Statement collectively as "MyState", "we" and "our". Where the context requires reference to an individual reporting entity, it is referred to in this Statement by its full name. All numbers, statistics and facts described in this Statement are as at the end of the reporting period, unless otherwise stated.

Total Employees	681
Full-time	536
Part-time	123
Fixed term	12
Casual	22
Contactors	5

The following tables provide a breakdown of MyState Limited's employees by department, role types and locations:

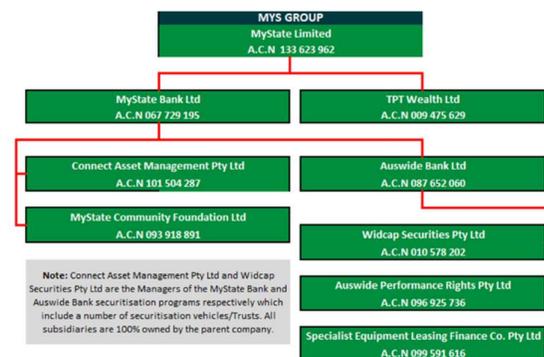
Women in Internal Leadership	105
Executive	9
Retail	133
IT/Technology	72
Sales	24
Office/Administrative	35
Managerial/Clerical	126

#### Employee location

Tasmania	338
New South Wales	28
Queensland	300
Victoria	12
Western Australia	2
South Australia	1

#### Corporate Structure

The following diagram depicts the overall corporate structure of the reporting entities covered by this Joint Statement and owned/controlled entities:



The principal governing body for each of the reporting entities is a common Board of Directors of MyState Limited.

#### Consultation with owned/controlled entities

As per the above diagram, there are several wholly owned entities that are not separate reporting entities under the Act.

With common management and executive leadership, full consultation and integration with these controlled entities occurred in relation to the preparation of this Statement, and in the implementation of our steps to identify, assess and address potential modern slavery risks.

#### Investments

MyState Limited capital portfolios continue to comprise investments held in Australian banks, Australian financial service providers and Australian branches of major international banks.

#### Supply chains

MyState Bank, Auswide Bank and Selfco engaged with 762 unique entities across the reporting period. Key industry categories with which we engaged remain consistent across reporting periods, including:

- Advertising services
- Business services
- Computer and technical services
- Finance and investment services
- Legal Services
- Market research
- Postal services
- Telecommunication services

Direct suppliers remain predominantly Australian-based. The relatively small number of direct international suppliers are predominantly in computer and related services, services auxiliary to financial intermediation and other business services, and are predominantly located in the United States and United Kingdom.

MyState's direct suppliers remain predominantly Australian-based (92%). The following table provides a summary of the 25 overseas direct suppliers.

#### Part Two

## Risk identification, assessment and mitigation

#### Operations

As MyState exclusively provides banking and financial services within Australia, there are inherently very low risks for the occurrence of any form of modern slavery practice in our direct operations.

Our employees are skilled and predominantly tertiary-educated, are protected under written employment contracts, and we strictly adhere to all applicable Australian workplace requirements.

We continue to recognise the importance of ongoing vigilance as a potential contact point in relation to both the perpetrators and victims of modern slavery practices through our retail banking operations. MyState acknowledges our responsibility to report any detected suspicious activity to AUSTRAC and other relevant law enforcement agencies and continue to closely monitor transactions for recognised red flags. No such detections occurred during the reporting period.

#### Our supply chains

MyState continues our long-term practice of comprehensively updating our assessment of potentially elevated supply chain risks through utilising the proprietary technology and analysis of

our external subject matter experts.<sup>2</sup>

Despite fully updated assessment of our procurement data, including with the integration of additional suppliers that were carried over from the Auswide merger, the comprehensive assessment process continues to return very consistent risk assessment results. Potentially elevated (relative to our unique value chain) risks continue to be most concentrated in the deeper tiers of suppliers that we engage in the following Australian sectors of business services, building and construction work, and retail trade.

As we have incorporated detailed descriptions of the sector characteristics creating potentially elevated risks for these suppliers (or their own supply chains) in earlier Statements, this year we have opted to provide the following brief overview.

### Australian Business Services

Computers, common office consumables, electronic equipment and mobile devices all feature deeper-tiered supply chain risk areas. Identified modern slavery risks at the international level, including forced, bonded labour, deceptive recruitment practices and exploitation of foreign workers in major countries for electronics manufacturing. The mining and refinement of cobalt, copper, aluminum and lithium is another high-risk area.

Australian industry sectors that may be more closely linked to our day-to-day operations and feature potentially elevated sector-wide risks, include services providers such office and branch cleaning, security and facilities management.

### Building & Construction

General industry characteristics relevant to risk use of third-party labour hire recruiters and an overall higher prevalence of contracted labour and migrant workers. The 2023 Global Slavery Index names the constructor sector as being at higher risk of forced labour. Tools, equipment and building materials have complex and global supply chains that are inherently elevated risk. Imported material inputs can include aluminum, bricks, concrete and cement, copper, conflict minerals, steel, timber, rubber, and PVC piping/conduit.

### Retail Trade

Office goods and stationary suppliers can be characterised by high-risk inputs such as plastic, timber, rubber, cardboard and paper. These products are often also manufactured overseas in higher risk countries and are produced with minimal 'per unit' profit margins, which increases the potential risks of workforce exploitation.

MyState did not receive any allegations, complaints or other flagging of actual modern slavery practices occurring in our supply chains, operations or investments during the reporting period.

<sup>2</sup> This process integrates a balanced, global Multi-Regional Input-Output (MRIO) table to perform supply chain mapping, which links supply chain data from 208 countries, and 37,318 unique industry/country combinations. Our consultant's data universe comprises over 35,000 local industries categories, which represents more than 98% of global GDP. The MRIO is regularly updated and draws from the most comprehensive and credible global data inputs available, including the United Nations' (UN) System of National Accounts; UN COMTRADE databases; Eurostat databases; the Institute of Developing Economies, Japan External Trade Organisation (IDE/JETRO); and official statistical data from many national agencies worldwide, including the Australian Bureau of Statistics. The synthesis of

### Governance and Policy Framework

MyState Limited's Board continues to be ultimately responsible for our modern slavery response, which primarily occurs through the Risk Committee.

Further executive-level oversight comes through MyState Limited's ESG Committee, which includes MyState Limited's Managing Director & CEO, CFO, CRO (Chair), General Manager of People, Community and Public Affairs and, Company Secretary.

MyState Limited's anti-slavery action is managed on a day-to-day basis through the ESG Committee, and is a standing item on its quarterly meeting agendas.

Relevant policy components that have now been implemented over successive reporting periods include MyState's:

- Human Rights Statement
- Code of Conduct
- Modern Slavery Statement Procedure
- Corporate Governance Statement
- Customer Vulnerability and Financial Abuse Procedure
- Whistleblower Policy
- Third Party Risk Management Procedure
- Financial Crime Monitoring Procedure
- Unusual Activity and Suspicious Matter Reporting Procedure
- Diversity and Inclusion Policy

Our suite of policies and procedures have been reviewed and updated to reflect better practice/regulatory change, including through the process of ensuring streamlined and consistent application of governance mechanisms following the Auswide merger.

### Continued Team Training and Capacity Building

Prior to the Auswide merger, all newly hired MyState Bank and TPT Wealth staff were required to undertake our introductory e-learning module on modern slavery issues as part of their onboarding. Auswide Bank and SelfCo staff received the e-learning module 'Combatting Modern Slavery' as part of the merger-related onboarding. These modules have been developed by an external training provider.

Prior to the Auswide merger additional specialist training was provided to new MyState Bank and TPT Wealth leaders, with these staff members also completing e-learning modules on 'Preventing modern slavery in supply chains' and 'Australia-wide modern slavery laws'. These modules have been developed by an external training provider. Participants in this additional specialised training included team leaders, senior managers, Executives, Line 1 risk managers, and our Line 2 staff.

Following the merger, all Auswide Bank & MyState Bank, TPT Wealth & SelfCo staff will undertake a modern slavery e-learning module every two years on 'Combatting Modern Slavery'. The next training round will be undertaken in Q4 of FY26.

global economic supply chain data is overlaid, via a proprietary algorithm, with the best available research and estimates of modern slavery incidences at the national and industry levels, including the Walk Free Foundation's Global Slavery Index (last updated in May 2023); the International Labour Organisation's Global Estimates of Modern Slavery; official reports published by the United States on International Child Labour, Forced Labour and Human Trafficking, and our consultant's internally developed database of modern slavery risk factors by country and sector.

## External Collaboration and Due Diligence

MyState Bank has continued to follow its now well-established procedure of requesting specific disclosure of modern slavery related information from suppliers over a designated annual revenue threshold. This engagement occurs at onboarding and during key supplier periodic review.

Periodic review occurs in line with the following approach: annually for designated 'Material and High Risk' suppliers, every two years for designated 'Moderate Risk' suppliers, and every three years for designated 'Low Risk' suppliers

No red flags or slavery risk-related concerns warranting further investigation or remedial action arose during the reporting period.

MyState Bank continues to have team members that are part of:

- Fair Supply's / Walk Free Foundation's Sustainability Professionals Association.
- External meetings with Australian Banking Association on strengthening approach under the Modern Slavery Act

## MyState Bank's Whistleblower Protection Policy and Procedure

During the period of FY25 MyState Bank's Whistleblower Protection Policy provided two pathways for complaints and concerns relating to potential modern slavery practices in our supply chains and operations to be reported:

- via MyState Bank's external auditor, Wise Lord & Ferguson and,
- directly with MyState Bank via a dedicated email address.

Reports can be made by MyState employees, contractors, consultants, suppliers, third party providers, brokers or auditors, and the Policy is published on MyState Bank's website.<sup>3</sup>

## Part Three

# Measuring effectiveness and other information

As part of our developing approach to how we measure the effectiveness of various aspects of our anti-slavery response, in last year's Statement we listed several specific Key Performance Indicators (KPIs) designed to assist with consistent implementation across reporting periods and to help drive continuous improvement.

The following Table provides progress updates on these KPIs, as described in last year's Statement:

Key Action Area	Progress Update
Targeted and ongoing internal education and awareness raising activities on modern slavery issues.	<p><b>Complete and ongoing.</b></p> <p>In FY25, all new MyState Bank and TPT Wealth staff undertook modern slavery training at onboarding. Refresher training takes place for all staff every two years, with all MyState Bank and TPT Wealth staff to be prompted to undertake refresher training in FY26.</p> <p>In FY25, all new Auswide Bank and Selfco staff also undertook modern slavery training at onboarding. Refresher training takes place on an annual basis (from the date of last completion), meaning certain staff also undertook refresher training.</p>
Increasing the number of specific suppliers (direct and indirect) that are assessed at an individual level, for modern slavery risk.	<p><b>Complete and ongoing.</b></p> <p>Following the Auswide merger, all legacy Auswide suppliers were assessed through our external consultant's proprietary risk assessment.</p>
Increasing industry-group collaboration on modern slavery issues.	<p><b>Complete and ongoing.</b></p> <p>MyState Bank welcomes opportunities for meaningful collaboration with industry peers, including through initiatives such as the Sustainability Professional Association and Australian Banking Association.</p>
Updating and continually developing risk, operational and compliance management strategies and frameworks.	<p><b>Ongoing.</b></p> <p>MyState continually enhance our risk, operational, and compliance management strategies and frameworks to ensure they remain robust, adaptive, and aligned with emerging regulatory requirements and industry best practices. Continuous development initiatives have been implemented, including redeveloping our operational risk management framework, uplifting business resilience and embedding risk assessment methodologies to strengthen resilience and support strategic objectives</p>
Assessment of all direct suppliers undertaken by external subject matter experts.	<p><b>Complete.</b></p> <p>MyState Bank has continued its long-term practice of undertaking annual risk assessment of all direct suppliers through its external consultants.</p>
Comprehensive modern slavery risk assessment to our investment portfolios.	<p><b>Incomplete.</b></p> <p>Although investment risk analysis by our external consultant's has occurred previously (including FY24, with no material change in our investments since then), this did not occur this reporting period. Updated investment risk assessment is planned for the next reporting period.</p>

<sup>3</sup> <https://mystate.com.au/about-us/contact-us/complaints-feedback/whistleblower/>



138 001 | [mystate.com.au](http://mystate.com.au)