

## **Notice to ineligible holders of Bendigo and Adelaide Bank Convertible Preference Shares (“CPS”) ASX Code: BENPD**

**Bendigo, Monday 16 October 2017:** Bendigo and Adelaide Bank (“**BEN**”) refers to the reinvestment offer (“**Reinvestment Offer**”) described in the Prospectus (“**Prospectus**”) lodged with the Australian Securities and Investments Commission today.

BEN advises that the following documents will be mailed today to those CPS holders who are ineligible to participate in the Reinvestment Offer as at 7:00pm (Melbourne time) on Thursday, 12 October 2017, being the record date for determining the eligibility of CPS holders to participate in the Reinvestment Offer:

1. Cover letter to ineligible CPS holders
2. Exchange Notice

The eligibility requirements to participate in the Reinvestment Offer are set out in section 3.1.4 of the Prospectus.

For further information on the Reinvestment Offer, please refer to the Prospectus.

**William Conlan**  
**Company Secretary**  
**Bendigo and Adelaide Bank Limited**



Bendigo and Adelaide Bank Limited  
ABN 11 068 049 178 AFSL. No. 237879

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T 000001 000 BEN  
MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

**BENDIGO AND ADELAIDE BANK LIMITED ("BEN")  
CONVERTIBLE PREFERENCE SHARES - ASX CODE:  
BENPD**

16 October 2017

Dear CPS holder

**Redemption of BEN Convertible Preference Shares**

On behalf of the Board of Directors, I am writing to inform you of some important decisions that the Board has taken that affect you as a holder of BEN Convertible Preference Shares ("**CPS**").

In accordance with the CPS Terms, BEN has determined to redeem all outstanding CPS on 13 December 2017 (being the Optional Exchange Date for CPS and also a Dividend Payment Date for CPS). On that date, each registered holder will have their CPS redeemed for \$100 per CPS. A fully franked final dividend of \$2.4041 will also be paid on that date in accordance with the CPS Terms. The last trading day for CPS is expected to be 24 November 2017.

Redemption proceeds will be paid on 13 December 2017 in accordance with your CPS dividend payment instructions. If you wish to change your payment instructions, you must provide updated instructions to the BEN Share Registry by 28 November 2017.

A CPS Exchange Notice is enclosed with this letter.

If you require further information please contact the CPS4 Information Line on 1300 032 762 (within Australia) or +61 2 8023 5417 (International) between 8.15am and 5.30pm (Melbourne time), on Monday to Friday.

Yours sincerely

Robert Johanson  
Chairman



Bendigo and Adelaide Bank Limited  
 ABN 11 068 049 178 AFSL No. 237879

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T 000001 000 BEN  
 MR SAM SAMPLE  
 FLAT 123  
 123 SAMPLE STREET  
 THE SAMPLE HILL  
 SAMPLE ESTATE  
 SAMPLEVILLE VIC 3030

Holder Identification Number or  
 Securityholder Reference Number:

16 October 2017

**SRN/HIN: SRN WITHHELD**

**CPS EXCHANGE NOTICE**

This is an irrevocable notice in accordance with clause 6 of the terms of issue of Bendigo and Adelaide Bank Convertible Preference Shares (“CPS”) issued by Bendigo and Adelaide Bank Limited (“BEN”).

Pursuant to clauses 6.1(c) and 6.2 of the terms of issue of CPS (“CPS Terms”), BEN has determined to Redeem all CPS held by you on 28 November 2017 (being the CPS Redemption record date) for cash consideration equal to the Redemption Price for each CPS on the Optional Exchange Date as follows:

Last day of trading for CPS on ASX:	Friday, 24 November 2017
CPS Redemption record date:	Tuesday, 28 November 2017
Redemption Price to be paid for each CPS on the Optional Exchange Date:	\$100
Final Dividend to be paid for each CPS held by you on 28 November 2017 (being the record date for the final CPS Dividend):	\$2.4041
Optional Exchange Date (being the date on which all your CPS will be Redeemed for cash consideration equal to the Redemption Price for each CPS):	Wednesday, 13 December 2017

Once BEN had paid the Redemption Price and the final Dividend on 13 December 2017, all CPS then on issue will be Redeemed and cancelled in accordance with the CPS Terms.

The payments under the Redemption will be made to CPS Holders from whom CPS are acquired in the same manner in which their Dividends are usually paid.

Capitalised terms that are not defined in this notice have the same meaning given to them in the CPS Terms:

**EXECUTED** by Bendigo and Adelaide Bank Limited:

Robert Johanson  
 Chairman