

ASX Announcement



Notice to ineligible holders of Bendigo and Adelaide Bank Convertible Preference Shares 2 ("CPS2") ASX Code: BENPE

28 October 2020

Bendigo and Adelaide Bank Limited (**ASX: BEN**), refers to the reinvestment offer ("**Reinvestment Offer**") described in the Prospectus ("**Prospectus**") lodged with the Australian Securities and Investments Commission today.

Bendigo and Adelaide Bank advises that the following letter will be sent today to those CPS2 holders who are ineligible to participate in the Reinvestment Offer as at 7:00pm (AEDT) on Thursday, 22 October 2020, being the record date for determining the eligibility of CPS2 holders to participate in the Reinvestment Offer.

The eligibility requirements to participate in the Reinvestment Offer are set out in section 3.1.5 of the Prospectus.

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

Approved for release by: Carmen Lunderstedt (Company Secretary)

Media enquiries

Simon Fitzgerald, Head of Public Relations
P: 08 8300 6019 M: 0427 460 046
E: simon.fitzgerald@bendigoadelaide.com.au

Investor enquiries

Karen McRae, Head of Investor Relations
P: 03 8414 7060 M: 0417 186 500
E: karen.mcrae@bendigoadelaide.com.au

About Bendigo and Adelaide Bank Limited

Bendigo and Adelaide Bank is Australia's fifth largest retail bank, with more than 7,400 staff helping our 1.9 million customers to achieve their financial goals. Bendigo and Adelaide Bank's vision is to be Australia's bank of choice, by feeding into the prosperity of customers and their communities.

Bendigo and Adelaide Bank Limited
ABN 11 068 049 178 AFSL 237879

The Bendigo Centre
PO Box 480
Bendigo Victoria 3552

Telephone 1300 361 911
Facsimile +61 3 5485 7000
www.bendigoadelaide.com.au

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 2 - ASX CODE:
BENPE**

28 October 2020

Dear CPS2 holder

Resale of BEN Convertible Preference Shares 2

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 2 ("**CPS2**").

In accordance with the CPS2 Terms, BEN has determined to resell all outstanding CPS2 on 30 November 2020 (being the Optional Exchange Date for CPS2 and also a Dividend Payment Date for CPS2). On that date, each registered holder will have their CPS2 resold for \$100 per CPS2. A fully franked final dividend of \$1.1728 will also be paid on that date in accordance with the CPS2 Terms. The last trading day for CPS2 is expected to be 13 November 2020.

Resale proceeds will be paid on 30 November 2020 in accordance with your CPS2 dividend payment instructions. If you wish to change your payment instructions, you must provide updated instructions to the BEN Share Registry by 18 November 2020.

A CPS2 Exchange Notice for the resale of CPS2 was issued by BEN today and lodged by BEN with the ASX.

If you require further information please contact the BEN Share Registry on 1800 646 042 (within Australia) or +61 3 5485 6393 (International) between 8.15am and 5.30pm (Melbourne time), on Monday to Friday.

Yours sincerely



Jacqueline Hey

Chair

The Bendigo Centre
PO Box 480
Bendigo Victoria 3552
Telephone 1300 361 911
Facsimile +61 3 5485 7000
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