

# ASX Announcement



## Despatch of BEN Capital Notes Postcard to Eligible Securityholders

28 October 2020

Bendigo and Adelaide Bank Limited (**ASX: BEN**) advises that the attached postcard will be sent to those holders of Bendigo and Adelaide Bank Ordinary Shares, Floating Rate Capital Notes, Convertible Preference Shares 2, Convertible Preference Shares 3 and Converting Preference Shares 4 with a registered address in Australia at 7:00pm (AEDT) on Thursday, 22 October 2020 ("**Eligible Securityholders**").

The postcard notifies Eligible Securityholders of the offer of Capital Notes pursuant to the Capital Notes prospectus separately lodged with the Australian Securities and Investments Commission and the Australian Securities Exchange on Wednesday, 28 October 2020.

Approved for release by: Carmen Lunderstedt (Company Secretary)

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### Media enquiries

Simon Fitzgerald, Head of Public Relations  
P: 08 8300 6019 M: 0427 460 046  
E: [simon.fitzgerald@bendigoadelaide.com.au](mailto: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](mailto: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](http://www.bendigoadelaide.com.au)

As an Eligible Securityholder of Bendigo and Adelaide Bank, you are invited to access an online Prospectus and Application Form for the Bendigo and Adelaide Bank Capital Notes Offer



**The Offer is expected to open on  
Thursday, 5 November 2020**

**The Closing Date for the Securityholder Offer is  
expected to be Tuesday, 24 November 2020**

These dates are subject to change

To access the Prospectus or to apply online after the Offer opens, follow the instructions on the back of this card

**Your Unique Priority Code is**

As an Eligible Securityholder, you will need your Unique Priority Code shown above to access an online Prospectus and Application Form after the Offer opens

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

**Capital Notes are fully paid, non-cumulative, perpetual, subordinated, unsecured, convertible notes that provide investors with floating rate, quarterly, discretionary, non-cumulative Distributions which are expected to be fully franked**

## ABOUT THE CAPITAL NOTES OFFER

- Capital Notes will qualify on issue as Additional Tier 1 Capital for Bendigo and Adelaide Bank
- Capital Notes are expected to be quoted on ASX and trade under the code "BENPH"
- The Distribution Rate will be the floating Market Rate plus the fixed Margin, adjusted for Bendigo and Adelaide Bank's tax rate
- If certain conditions are met, Bendigo and Adelaide Bank may elect to Exchange Capital Notes into Ordinary Shares of Bendigo and Adelaide Bank, or Redeem or Resell Capital Notes, on 15 June 2027 or following the occurrence of a Franking Event, Tax Event or a Regulatory Event. Capital Notes are otherwise scheduled to mandatorily Exchange into Ordinary Shares on the Scheduled Mandatory Exchange Date of 15 June 2029 (subject to certain conditions being satisfied and if not Redeemed, Resold, Exchanged or Written Off earlier). Capital Notes must also Exchange earlier following the occurrence of certain events described in the Prospectus, including upon the occurrence of a Capital Trigger Event or a Non-Viability Trigger Event

## MORE INFORMATION

- Visit [www.BendigoCNoffer.com.au](http://www.BendigoCNoffer.com.au) or call the Capital Notes Information Line on 1800 646 042 (within Australia) or +61 3 5485 6393 (International) between 8.15am and 5.30pm (Melbourne time), on Monday to Friday or contact your professional adviser

## HOW TO OBTAIN A PROSPECTUS

- Download a copy of the entire Prospectus from [www.BendigoCNoffer.com.au](http://www.BendigoCNoffer.com.au)

## HOW TO APPLY

- Read the Prospectus in full
- Consider all the risks and other information and consult your professional adviser if required
- Apply before the Closing Date, which is expected to be Tuesday, 24 November 2020
  - Apply online at [www.BendigoCNoffer.com.au](http://www.BendigoCNoffer.com.au) and follow the instructions (you will be required to provide your Unique Priority Code which is shown on the reverse side of this card)
- Applications must be for a minimum of 50 Capital Notes (\$5,000)
- The online Application Form will not be available before the Offer opens

This postcard does not constitute an offer in any place in which, or to any person to whom, it would not be lawful to make such an offer. In particular, Capital Notes have not been, and will not be, registered under the United States Securities Act of 1933, as amended ("US Securities Act") or the securities laws of any state or other jurisdiction of the United States. Capital Notes may not be offered, sold or resold in the United States or to, or for the account or benefit of a, "U.S. Person" (as defined in Regulation S under the Securities Act) unless the Capital Notes are registered under the Securities Act or an exemption from the registration requirements of the Securities Act is available.

## IMPORTANT NOTICE

Capitalised words used on this card are defined in the Prospectus. The Offer of Capital Notes will be made on the basis of the Prospectus only. This card and the information it contains is a summary only and is not financial product or investment advice or a recommendation that Capital Notes are suitable for you.

This card is not an offer of, or invitation to apply for, Capital Notes. You should read the Prospectus in its entirety before deciding to apply for Capital Notes. Anyone who wants to acquire Capital Notes will need to complete the electronic Application Form available at [www.BendigoCNoffer.com.au](http://www.BendigoCNoffer.com.au).

Capital Notes are not deposit liabilities of Bendigo and Adelaide Bank and are not protected accounts for the purposes of the depositor protection provisions in Division 2 of Part II of the Banking Act 1959 (Cth) ("Banking Act") or of the Financial Claims Scheme established under Division 2AA of Part II of the Banking Act and are not guaranteed or insured by any government, government agency or compensation scheme of Australia or any other jurisdiction. Capital Notes are issued by Bendigo and Adelaide Bank under the Capital Notes Terms and Holders have no claim on Bendigo and Adelaide Bank except as provided in the Capital Notes Terms. Capital Notes are complex and may not be suitable for all investors. The investment performance of Capital Notes is not guaranteed by Bendigo and Adelaide Bank. The risks associated with investing in these securities could result in the loss of your investment. Information about the risks associated with investing in Capital Notes are detailed in Section 6 of the Prospectus.

There are risks associated with investing in Capital Notes. In considering whether to apply for Capital Notes, it is important that you:

- consider the risk factors, including those that could affect Capital Notes or the financial performance and position of Bendigo and Adelaide Bank;
- carefully consider these risk factors and other information in the Prospectus in light of your particular investment objectives, financial situation and particular needs (including financial and tax issues); and
- seek professional investment advice from your financial adviser or other professional adviser.