

28 October 2020

The Manager
Market Announcements Office
ASX Limited
Level 4, Rialto North Tower
525 Collins Street
Melbourne Vic 3000

Dear Sir / Madam

Bendigo and Adelaide Bank Limited
Notice under section 708A(5)(e) of the *Corporations Act 2001* (Cth)

Bendigo and Adelaide Bank Limited (**BEN**) has today issued 43 new fully paid ordinary shares in BEN (**New Shares**) at a price of A\$6.82 per New Share pursuant to an agreement with a professional investor, to fund the redemption of BEN convertible preference shares issued by BEN on 10 October 2014 (**CPS2**) following the completion of the CPS2 resale announced today.¹

BEN advises the following.

- (a) This notice is being given under section 708A(5)(e) of the *Corporations Act 2001* (Cth) (the **Act**).
- (b) The New Shares were issued without disclosure to investors under Part 6D.2 of the Act.
- (c) As at the date of this notice, BEN has complied with:
 - (i) the provisions of Chapter 2M of the Act as they apply to BEN; and
 - (ii) section 674 of the Act as it applies to BEN.
- (d) As at the date of this notice, there is no 'excluded information' of the type referred to in sections 708A(7) and 708A(8) of the Act that is required to be set out in this notice under section 708A(6)(e) of the Act.

Yours sincerely



Carmen Lunderstedt
Company Secretary

¹ As noted in that announcement, once all CPS2 have been resold to the nominated purchaser, BEN intends to 'Redeem' (as that term is defined in the CPS2 terms of issue) all CPS2 in the hands of the nominated purchaser for \$100 per CPS2. It is expected that the Redemption will be substantially by way of reduction of capital, with the balance returned by way of redemption. The New Shares are being issued to fund the redemption component.