

Change to proposed constitution amendments for approval at AGM

11 October 2021

Bendigo and Adelaide Bank Limited (**ASX: BEN**) notes that Item 7 in the Notice of Meeting for the Bank's 2021 Annual General Meeting (to be held on 9 November 2021) proposes a number of amendments to the Bank's constitution.

One of the proposed amendments is to amend Rule 38 (and the definition of "shareholders present" in Rule 1) of the Bank's constitution which would allow the Bank to hold meetings of shareholders using virtual meeting technology only, which was only proposed to cater for highly unusual circumstances. Despite this narrow use intention, there have been some reservations expressed about companies holding virtual meetings.

As the other proposed amendments to the Bank's constitution are important or necessary, the Board has determined that the proposed amendment to Rule 38 (and the definition of "shareholders present" in Rule 1) will be withdrawn. All other proposed amendments to the Bank's constitution will continue to be put to shareholders for approval at the Annual General Meeting.

A revised copy of the amended constitution, reflecting the removal of the proposed amendments to Rule 38 (and the definition of "shareholders present" in Rule 1), is available on the Bank's website at <https://www.bendigoadelaide.com.au/investor-centre/annual-general-meetings>.

The withdrawal of the proposed amendments to Rule 38 (and the definition of "shareholders present" in Rule 1) will not affect the validity of proxy forms, or any proxy or direct votes, already submitted in respect of Item 7 or the remaining items of business to be considered at the AGM. Shareholders can withdraw or re-lodge any proxies already lodged with the Bank's share registry, or change any direct vote, if the shareholder wishes to do so.

Approved for release by: The Bendigo and Adelaide Bank Board.

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About Bendigo and Adelaide Bank Limited

Bendigo and Adelaide Bank is Australia's better big bank, with more than 7,000 staff helping our over 2 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.