

26 February 2024

The Manager
Market Announcements Office
ASX Limited
Level 50, Rialto South 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 34 new fully paid ordinary shares in BEN (**New Shares**) at a price of A\$9.53 per New Share pursuant to an agreement with a professional investor. The New Shares have been issued to fund a future redemption of BEN converting preference shares issued by BEN on 13 December 2017 (**CPS4**), some of which will be redeemed pursuant to a reinvestment offer to eligible CPS4 holders to reinvest some or all of their CPS4 in Bendigo and Adelaide Bank Capital Notes 2 (**Capital Notes 2**).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) sections 674 and 674A 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

Belinda Donaldson
Company Secretary

¹ BEN today announced an offer of new Capital Notes 2 which includes a reinvestment offer to eligible CPS4 holders (**Reinvestment Offer**). As noted in that announcement, CPS4 that are to be reinvested in Capital Notes 2 under the Reinvestment Offer (**Participating CPS4**) will be resold to the CPS4 nominated purchaser and then redeemed in the hands of the CPS4 nominated purchaser by BEN, in each case for \$100 per Participating CPS4. 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.