

asx release



## **Notice to ineligible holders of Step Up Preference Shares (“SPS”) ASX Code: BENPC**

**Bendigo, Monday 8 September 2014:** Bendigo and Adelaide Bank (“**BEN**”) refers to the reinvestment offer (“**Reinvestment Offer**”) described in the Prospectus (“**Prospectus**”) lodged with the Australian Securities and Investments Commission on 3 September 2014.

BEN advises that the following documents will be mailed today to those SPS holders who are ineligible to participate in the Reinvestment Offer as at 7:00pm (Melbourne time) on Tuesday, 2 September 2014, being the record date for determining the eligibility of SPS holders to participate in the Reinvestment Offer:

1. Cover letter to ineligible SPS holders
2. Exchange Notice

The eligibility requirements to participate in the Reinvestment Offer are set out in section 3.1.4 of the Prospectus.

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

**William Conlan**  
**Company Secretary**  
**Bendigo and Adelaide Bank Limited**



**Bendigo and Adelaide Bank Limited**

ABN 11 068 049 178 AFSL No. 237879

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")  
STEP UP PREFERENCE SHARES - ASX CODE: BENPC**

8 September 2014

Dear SPS holder

**Redemption of BEN Step Up Preference Shares**

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 Step Up Preference Shares ("**SPS**").

In accordance with the SPS terms, BEN has determined to redeem all outstanding SPS on 10 October 2014 (being the Step Up Date for SPS and also a Dividend Payment Date). On redemption, each registered holder on 10 October 2014 will have their SPS redeemed for the face value of \$100 each. A fully franked final dividend of \$0.78 will also be paid in accordance with the SPS terms. The last ASX trading day for SPS is expected to be 30 September 2014.

Proceeds will be paid on 10 October 2014 in accordance with your SPS dividend payment instructions. If you wish to change your payment instructions, you must provide updated instructions to the Share Registry by 3 October 2014.

An SPS Exchange Notice is enclosed with this letter.

If you require further information please contact the Share Registry on 1800 646 042 or +61 3 5485 6393.

Yours sincerely

Robert Johanson  
Chairman



**Bendigo and Adelaide Bank Limited**

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MR SAM SAMPLE  
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SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

Holder Identification Number or  
Securityholder Reference Number:

8 September 2014

**SRN/HIN: SRN WITHHELD**

## EXCHANGE NOTICE

This is an irrevocable notice in accordance with clauses 16 and 17 of the terms of issue of Step Up Preference Shares ("**SPS**") (as amended) issued by Bendigo and Adelaide Bank Limited ("**BEN**").

Pursuant to clause 16.1(a) of the terms of issue of SPS ("**SPS Terms**"), BEN has determined to Exchange all SPS held by you on the SPS Dividend Record Date for cash consideration on the Step Up Date as follows:

Step Up Date (being the date on which all your SPS will be Exchanged for cash consideration):	Friday, 10 October 2014
Exchange Consideration to be paid for each SPS on the Step Up Date:	\$100
Last day of trading for SPS on ASX:	Tuesday, 30 September 2014
Final SPS Dividend to be paid for each SPS:	\$0.78
SPS Dividend Record Date:	Wednesday, 24 September 2014

Subject to BEN paying the Exchange Consideration and the SPS Dividend on 10 October 2014, all SPS then on issue will be transferred to BEN in accordance with the SPS Terms.

The payments under the Exchange will be made to Holders from whom SPS are acquired in the same manner in which their Dividends are usually paid.

Capitalised terms that are not defined in this notice have the same meaning given to them in the SPS Terms.

**EXECUTED** by Bendigo and Adelaide Bank Limited:

Chairman

Robert Johanson