

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity: BENDIGO AND ADELAIDE BANK LIMITED
ABN: 11 068 049 178

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Michael John HIRST
Date of last notice	22 August 2014

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	(1) Direct (2) Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Hirst Holdings Pty Ltd as trustee for Hirst Investment Trust
Date of change	(a) 30 September 2014 (b) 1 October 2014
No. of securities held prior to change	(1) Direct 27,223 Ordinary Shares 50,000 Ordinary Shares (Employee Share Plan) 371,599 Ordinary Shares (Performance Share Plan) 158,089 Ordinary Shares (Deferred Share Plan) 152,438 Performance Rights (2) Indirect 104,486 Ordinary Shares
Class	(a) Ordinary shares (b) Ordinary Shares (Performance Share Plan)
Number acquired	Direct: 12,244 Indirect: Nil
Number disposed	Nil

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	(a) \$12.62 (b) \$11.78
---	----------------------------

No. of securities held after change	(1) Direct 31,290 Ordinary Shares 50,000 Ordinary Shares (Employee Share Plan) 379,776 Ordinary Shares (Performance Share Plan) 158,089 Ordinary Shares (Deferred Share Plan) 152,438 Performance Rights (2) Indirect 104,486 Ordinary Shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	(a) Issue of shares under dividend reinvestment plan. (b) Shares acquired on-market by trustee of the employee share plan using the after-tax dividend on vested performance shares, in accordance with the terms of the employee share plan.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

+ See chapter 19 for defined terms.

Part 3 – Closed period

Were the interests in the securities or contracts detailed above traded during a closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.