
16th May 2019

Senior Management Changes at Bendigo Telco

The telecommunications industry is undergoing a period of significant challenge and transition. To ensure we are able to maintain our commitment to our customers and communities, we have been carefully planning to enable the business to successfully navigate these industry changes. Our Chairman and the CEO of Bendigo Telco have recommended a new governance and leadership structure for our business – which has been fully endorsed by the Board of Directors.

As part of the preparation for these changes, over the last several months Bendigo Telco has implemented a new operating model for our core business. This model has already been successfully implemented and will continue to be led by Executive General Manager, Mr Jarrod Draper. Jarrod forms a key part of the executive management team that sits within the new governance and leadership structure of our company.

A new governance and executive structure led by our Chairman, Rob Hunt, will be established and assume the formal CEO responsibilities of the business and support our relationship with our largest customer, the Bendigo Bank. It will also assume leadership of several key strategic priorities that are currently underway and will secure the future success of the business for our customers, community and highly committed staff.

Implementation of this new governance structure will facilitate our CEO Jeff Jordan's desire to return to the USA to pursue both business and personal endeavours. Jeff leaves the organization in good shape to meet these market challenges and departs with our thanks and good wishes for the great contribution he has made to the business over the past four and half years.

Jeff will continue to work with the board and assist the business through this important transitional period until 20th May.

The board is confident this new governance structure will reduce our cost base, secure our customer revenues, and advance our company's future opportunities - producing improved company and shareholder outcomes.

ENDS

For Further information please contact:

Mr Ken Belfrage, Company Secretary, Bendigo Telco:

(03) 54545000 ken.belfrage@bendigotelco.com.au

About Bendigo Telco (NSX:BCT) Founded in 2000, Bendigo Telco was established by a group of large Bendigo businesses that wanted better access to telecommunications technology. Based on the 'community banking' model

made famous by Bendigo Bank – Bendigo Telco was conceived as a telco that would support the needs of the local community. We are dedicated to becoming 'Australia's leading customer and community engaged technology solutions partner' and are here to serve you and your community.

