

Wayne M Gray
15 Haslewood Street
Point Cook, VIC, 3030
30 September 2012

Dear Henry,

Due to my current assignment overseas in Singapore, I am unable to regularly attend Board Meetings or Finance sub committee meetings on a regular basis.

I feel it is more productive that I tender my resignation to the HBCFS Board, so that you can structure your Board with members, who can dedicate the required time to the ongoing development of our fantastic community company and partnership with Bendigo Bank.

I must say that I have enjoyed the past 11 years being a member of the HBCFS Board. Through the very first share raising with the Laverton Branch all the way to the now refurbished open plan branch at Point Cook. (thank god the model was successful and we didn't need to move out of the community – although I think it was mere hard work from all than divine intervention).

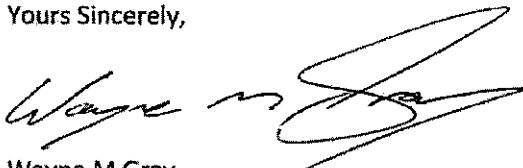
The dedication and service of all those people who have given up their valuable time along our journey over the past 11 plus years needs to be recognized. It is hard to believe we are now running 3 Community Bank Branches, providing banking services to an entire district, adding Millions in funding to the Community in donations, projects and dividends along with driving a very profitable and sound business into the future. It is a long way from the day I walk into a Pizza shop with a sign on the window looking for people interested in helping put a bank back into the community. It just goes to show that anything is possible.

I am very, very proud of our achievements and I thank you all for giving me the amazing opportunity to be a part of this Community Company, a member of the Board and able to make a difference and give something back to our Communities.

I look forwards to watching the Community Bank Branches continue with their success. I also look forwards to associating with you all once I am back when our paths cross, as our friendship will always remain into the future.

With this – please accept this letter as my resignation from the Hobsons Bay Community Financial Services Board of Directors with the effective date of this letter.

Yours Sincerely,



Wayne M Gray

Director of Transition & Transformation, Japan & Asia Pacific, IBM Global Services,
Director of Hobsons Bay Community Financial Services Pty Ltd,
Resident of Point Cook