

11th October, 2012

Dear Shareholder,

Please find enclosed further information in relation to Item 6 of agenda for Bellarine Peninsula Community Branch Ltd. AGM on 8th November 2012 –

“ To consider and if thought fit, approve the adoption of the Community Bank Directors Privileges Package”.

We look forward to seeing as many shareholders as possible at your AGM.

Kind Regards



Sandra Baldwin
Company Secretary
Bellarine Peninsula Community Branch Ltd
Email secretary@bellarinecommunitybank.com.au

Bellarine Peninsula Community Branch Ltd ABN 33 089 107 657
Franchisee of Bendigo and Adelaide Bank Limited ABN 11 068 049 178 AFSL 237879
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COO3.LHB CBMO (105708-v1) (23/02/2010)



Welcome to the **Community Bank®** Directors' Privileges Package for 2012

Dear Director,

The **Community Bank®** network makes a valuable contribution to individual communities all over Australia. None of this would be possible without the significant contribution from volunteer directors who serve on the more than 220 **Community Bank®** boards operating the more than 285 **Community Bank®** branches.

Recently Mike Hirst and I have been in discussions with the Bank's Executive about how we could recognise these efforts. As a result we have decided to make a **Community Bank®** Directors Privileges package available to all **Community Bank®** Directors as a way of recognising your voluntary contribution to the success of the model, your individual branches, the communities they operate within and the Bendigo and Adelaide Bank group as a whole.

The **Community Bank®** Directors Privileges package will mirror the benefits currently available to Bendigo and Adelaide Bank shareholders via the Bank's Shareholder privileges package.

- The package will be offered to all **Community Bank®** directors (subject to individual board acceptance). Some of the benefits available under the package will reduce branch income. As a result individual Boards may choose not to make these benefits available to their directors.
- There will be no requirement to own BEN shares.
- There will not be any qualification period.
- Where a director who has taken up an ongoing benefit from the package (such as the shareholder account) resigns from a board the benefits will continue to be made available unless directed by the Board of the **Community Bank®** that the director served with.

Please note the benefits applicable under the package are reviewed on an annual basis and are subject to change.

We encourage you to take advantage of these services.

Terms and conditions for these offers are included with this document.

Yours sincerely

Russell Jenkins

Executive

Customer and Community

At Bendigo and Adelaide Bank we aim to be Australia's leading customer-connected bank.

Shareholder Account	<p>Offering eligible directors a convenient transaction account with great benefits.</p> <p>You have the choice of a Bendigo Shareholder Passbook Account, a Bendigo Shareholder Everyday Account, or a Bendigo Shareholder Cheque Account. All accounts offer an attractive rate of interest, calculated daily and credited half yearly, convenient access 24 hours a day seven days a week and a transaction account rebate of \$10.00 per month.</p> <p>Limited to one Shareholder Account per director.</p>
Special Term Deposit	<p>A 12 month term deposit which will earn higher interest at 0.25%p.a. above the Bank's 12 month Term Deposit rate with interest paid on maturity.</p> <p>Minimum deposit \$5000. Term Deposit rate applicable on date of redemption of this offer.</p>
Lending Products	<p>\$0 loan application fees for home loans, investment loans, commercial loans, agribusiness lending and personal loans.</p> <p>Maximum value of loan application fee waiver is \$1000 per application.</p>
Insurance	<ul style="list-style-type: none"> • 10% discount on premium for house and contents insurance. • 20% discount on premium for travel insurance. • 5% discount on premium for car insurance. • 10% discount on premium for landlords insurance. • 7.5% discount on premium for health insurance. • 5% discount on premium for boat insurance. • 5% discount on premium for caravan insurance. <p>To arrange an Insurance quote phone 1300 557 155</p>
Bendigo Bank branded Credit Card and Bendigo Rewards	<ul style="list-style-type: none"> • 5% discount off the normal standard rate for the Ready Red interest free days credit card. With your choice of either MasterCard or Visa and automatic membership to Bendigo Rewards. • Plus if you successfully apply for a Ready Red Interest Free Days credit card we'll kick start your points tally with a bonus 5000 points. <p>Annual fee of \$45 applies to the Ready Red Interest Free Days credit card.</p>
Bendigo Financial Planning	<ul style="list-style-type: none"> • An obligation free initial financial consultation with a Bendigo Financial Planner. • A one-off discount of up to \$1000 (maximum) off the initial advice and implementation fee for investment recommendations (no further discounts apply). • 10% rebate on your insurance premiums for the first year on all life, trauma, income protection, business overheads and key person insurance policies arranged through Bendigo Financial Planning. <p>Financial Planning services are provided by Bendigo Financial Planning Limited ABN 81 087 585 073, AFSL 237898, a member of the Bendigo and Adelaide Bank Group, operating throughout Bendigo Bank branches in VIC, SA, QLD, NSW, ACT & WA.</p>
Superannuation	<p>Free initial consultation on our Smart Start Super product which boasts low fees, is simple and easy to understand, offers flexible contribution methods and secure online services.</p> <p>For you free consultation call one of our Smart Start Super advice team on 1800 018 018.</p>
Foreign Currency and Travellers Cheques	<ul style="list-style-type: none"> • Receive a 50% discount on standard fees when buying foreign bank notes and on foreign currency cheque conversions (cash letter items only)*. • Travellers cheques free of commission charges. A safe way of carrying funds overseas or within Australia. • Receive a 50% discount on standard fees when cashing non Amex travellers cheques*. <p>Directors must have a Bendigo Bank account. Please refer to the Bendigo Bank Schedule of Fees, Charges and Transaction Account Rebates for full details of fees and charges.</p>
Bank Draft and Telegraphic Transfers	<ul style="list-style-type: none"> • 50% discount on standard fees on issue of Foreign Bank Drafts and Telegraphic Transfers*. • Receive a 50% discount on the standard Bendigo or Adelaide Bank fee when making a payment of funds from a Bendigo and Adelaide Bank account for fast transfer to an account at any Australian financial institution**. <p>* Directors must have a Bendigo Bank account. This discount applies only to the fee component charged by Bendigo Bank for issuing Bank Drafts and Telegraphic Transfers. This discount is not to be used to obtain concessions in relation to services provided to companies or trusts.</p> <p>** Please refer to the Bendigo Bank Schedule of Fees, Charges and Transaction Account Rebates for full details of fees and charges.</p>

Terms and Conditions The information on this certificate is provided by Bendigo and Adelaide Bank Limited ABN 11 068 049 178 (the Bank) AFSL/Australian Credit Licence 237879. It is general information and you should consider the terms and conditions or product disclosure statements of individual products and services before making any decision. Fees and charges apply to all products mentioned. Terms and conditions may be varied or new terms introduced. The Bank reserves the right to withdraw privileges or vary the eligibility criteria at its discretion. Benefits are available to the director only and are not transferable or available in conjunction with any other offer. Privileges can be redeemed at most branches of Bendigo Bank. All of the offers listed are valid until 1 March 2013. Further information is available from Customer Help Centre on 1300 361 911. The Shareholder Passbook, Shareholder Everyday, Shareholder Cheque Account and Bendigo Term Deposits are issued by the Bank. House and Contents, Travel, Car, Boat and Caravan Insurance is issued by CGU Insurance Limited ABN 27 004 478 371 (CGU), AFSL 238291. Authorised by CGU to distribute its products, the Bank receives a commission based on a proportion of your insurance premium. This is included in the amount that you pay for the product. Private Health Insurance is issued by Australian Unity Health Limited, ABN 13 078 711 568. The Bank acts as an Alliance partner for the distribution of Australian Unity health insurance products and receives a commission calculated as a fixed portion of the insurance premium. Financial planning services are provided by Bendigo Financial Planning Limited ABN 81 087 585 073, AFSL 237898, a subsidiary of the Bank. Agribusiness products are issued by Rural Bank Limited, ABN 74 083 938 416, AFSL 238042 and distributed by the Bank. The Bank receives an upfront commission for loan products from Rural Bank of up to 0.6% and up to 0.25% pa of the average account balance. (S38476) (01/12)