

Notice of Annual General Meeting 2017

Notice is hereby given that the Annual General Meeting of Shareholders of Bendigo Telco Limited (ACN 089 782 203) (the Company) will be held at **Julie-Anna Comfort Inn 268 Napier Street Bendigo on Wednesday, 25th October 2017 at 6.00pm.**

AGENDA

ORDINARY BUSINESS

1. Accounts and Reports

To receive and consider the Company's financial statements, directors' report and report by the auditor for the year ended 30 June 2017.

2. Remuneration Report

To consider, and if thought fit, pass the following resolution as an ordinary resolution:

"The Remuneration Report for the Company for the year ended 30 June 2017 be adopted."

Note: The vote on this resolution is a non-binding advisory vote only.

3. Re-election of Mr Graham Bastian as a Director

To consider and if thought fit, pass the following resolution as an ordinary resolution:

"Mr Bastian, who retires from office under Clause 58 of the Company's Constitution, be re-elected as a director of the Company."

4. Re-election of Ms Michelle O'Sullivan as a Director

To consider and if thought fit, pass the following resolution as an ordinary resolution:

"Ms O'Sullivan, who retires from office under Clause 58 of the Company's Constitution, be re-elected as a director of the Company."

5. Re-election of Mr Rod Payne as a Director

To consider and if thought fit, pass the following resolution as an ordinary resolution:

"Mr Payne, who retires from office under Clause 58 of the Company's Constitution, be re-elected as a director of the Company."

6. Election of Mr Greg Gillett as a Director

To consider and if thought fit, pass the following resolution as an ordinary resolution:

"Mr Gillett, having been appointed since the last Annual General Meeting retires from office under Clause 56 of the Company's Constitution, be elected as a director of the Company"

VOTING RIGHTS

Attending the Meeting

All shareholders may attend the Annual General Meeting.

In the case of joint shareholders, all holders may attend the meeting. If only one holder attends the meeting, that shareholder may vote at the meeting in respect of the relevant shares (including by proxy) as if that holder were solely entitled to them. If more than one joint holder is present (including by proxy), the joint holder whose name appears first in the register in respect of the relevant shares is entitled to vote in respect of them.

A corporate shareholder may appoint one or more persons to act as its representative under section 250D of the Corporations Act 2001, but only one representative may exercise the corporate shareholder's powers at any one time. The Company requires written evidence of a representative's appointment to be lodged with or presented to the Company before the meeting.

Not attending the Meeting

Shareholders entitled to vote at the meeting, but not attending, are encouraged to appoint a proxy to vote on their behalf, using the enclosed Proxy Form. The person appointed as the member's proxy may be an individual or a body corporate. A proxy need not be a member of the Company.

A shareholder who is entitled to cast two or more votes at the meeting may appoint two proxies and specify on the Proxy Form the proportion or number of votes each proxy is appointed to exercise.

For an appointment of a proxy for the meeting of the Company's members to be effective, the following documents must be received by the Company at least 48 hours before the meeting being no later than 5.00pm 23rd October 2017.

1. The proxy's appointment
2. If the appointment is signed by the appointer's attorney – the authority under which the appointment was signed or a certified copy of the authority.

The Company receives the proxy documents when they are received at any of the following :

1. The Company's registered office at 23 McLaren Street, Bendigo, Victoria, 3550.

2. The fax number (03) 5454 5001

3. Via email to the Company Secretary,
ken.belfrage@bendigotelco.com.au

A proxy form accompanies this notice of meeting.

By Order of the Board

Mr Ken Belfrage, Company Secretary

26th September 2017

EXPLANATORY NOTES

This information has been included to assist you in making an informed decision about the resolutions to be proposed at the meeting.

1. Accounts and Reports

The Company's financial report and other items referred to in Item 1 will be laid before the meeting in accordance with the Corporations Act. There is no requirement for shareholders to approve those reports.

However, the Chairman will allow reasonable opportunity for members at the meeting to ask questions about or make comments on the management of the Company. The Chairman will also allow a reasonable opportunity for members at the meeting to ask the auditor or the auditor's representative questions relevant to the conduct of the audit. The preparation and content of the auditor's report, the preparation of the financial statements and the independence of the auditor in relation to the conduct of the audit.

2. Remuneration Report

The Annual Report for the year ended 30 June 2017 contains a Remuneration Report which sets out the remuneration policies for the Company and reports the remuneration arrangements that were in place for the directors and executives identified in the Remuneration Report.

A copy of the report is set out in the Annual Report and can also be found on the Company's website at www.bendigotelco.com.au

A reasonable opportunity will be provided for discussion of the Remuneration Report at the meeting before members are asked to vote on resolution 2, to adopt the Remuneration Report. The vote on this resolution is advisory and does not bind the Company.

3. Re-election of Mr Graham Bastian as a Director

Mr Bastian has been a Director of the Company since 2002 and stands for re-election at this year's Annual General Meeting. Mr Bastian is a member of the Audit & Risk Committee.

Other details including qualifications, experience and information relevant to the re-election can be found in the Directors' Report of the 2017 Financial Statements.

4. Re-election of Ms O'Sullivan as a Director

Ms O'Sullivan has been a Director of the Company since 2011 and stands for re-election at this year's Annual General Meeting.

Other details including qualifications, experience and information relevant to the re-election can be found in the Directors' Report of the 2017 Financial Statements.

5. Re-election of Mr Payne as a Director

Mr Payne has been a Director of the Company since 2016 and stands for re-election at this year's Annual General Meeting. Mr Payne is a member of the Audit & Risk Committee.

Other details including qualifications, experience and information relevant to the re-election can be found in the Directors' Report of the 2017 Financial Statements.

6. Re-election of Mr Gillett as a Director

Mr Gillett having been appointed since the last Annual General Meeting retires from office under Clause 56 of the Company's Constitution. Mr Gillett offers himself for election as a director of the Company"

Mr Gillett is a semi-retired Bank Executive with 37 years experience in the banking industry (20 years at NAB and 17 years at Bendigo Bank) – the last 10 years of his working life being in Executive roles at the Bendigo Bank. Greg has held Executive roles covering Retail Banking, Marketing, Human Resources, Strategic Planning and Community Development. In addition, Greg has been a company director of both private and publicly listed companies. He is a Senior Fellow of the Financial Services Institute of Australia .

The 2017 Annual Report or the full financial statements, may be downloaded from website at

www.bendigotelco.com.au

or collected from 23 McLaren Street Bendigo.

The Notice of Meeting and the Proxy Form can be found on our website under the Investor Information section.