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**HERVEY BAY FINANCIAL SERVICES LIMITED**  
**ABN 46 116 567 072**  
**ANNUAL GENERAL MEETING**  
**Held Wednesday 15 November 2006**  
**At the Hervey Bay Boat Club, Buccaneer Ave, Urangan**

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**CHAIRMAN'S ADDRESS**

I'd like to take this opportunity to thank those present for their attendance at this AGM this evening. The financial year covered in the report represented only 1 week of business and is obviously not any indication of the way the business will progress over this coming year.

Your Board is moving forward with a business development program, involving visits by directors to the major businesses in the City. The board is installing better signage on the bank premises to highlight our existence and location. The board is also looking to commence advertising campaigns to let the community know that a community bank is up and running in their city.

While the performance reports for the month of October are not available yet, we are operating within the costs outlined in the feasibility study. Banking business has been slower in the first quarter than that expected in the feasibility study. To date we are about 8% behind our banking targets, however we feel that the business growth initiatives adopted recently by the board will improve our situation before the end of this financial year.

In that regard we, the board need your help as shareholders. We need you to support the bank with your banking business. We need you to recommend the bank to your friends and workmates. We need you to ask the businesses that you deal with to support your community bank.

A recent independent survey conducted by Nielsen Media Research found that a near perfect 99.6% of Bendigo Bank customers were satisfied with the service they receive, confirming our commitment to providing high level, personal banking services.

Community grants are a vital part of the Community Bank<sup>®</sup> philosophy and as your local Community Bank<sup>®</sup> branch we are pleased to share that vision. Up until now, the 188 Community Bank<sup>®</sup> branches across Australia have:

- Returned \$8.5 millions to their communities from the profits derived in their regions.
- Have paid almost \$4.5 million in dividends to more than 14,000 local shareholders (there are a total of 48,000 shareholders); and
- Spent almost \$36 million in their local communities on salaries, rent, cleaning and other operating costs.

So you can see that having a community bank in our area is a very great advantage.

I would like to thank the board for its support and commitment to the future of this business venture. I would like to thank the AGM committee for all their efforts in making tonight possible, Dawn Dwyer, Nina Molina and Rob Farrington. I won't go on too long, but it is essential that we all, the board, Bendigo Bank and the shareholders all go forward and encourage our community to get involved with this new bank. The benefits will flow to the community over the many years ahead. Those benefits will accrue because of the support of the shareholders of this business. For that I say thank you, one and all. Are there any questions?

**RODNEY CULLEN**  
**Chairman**