

CHAIRMAN'S ADDRESS

I'd like to take this opportunity to thank those present for their attendance at this AGM this evening. Since this is our first AGM, we should note that during the year ended 30 June 2010 we were raising our capital to commence our Bendigo Community Bank Franchise. In August 2010 we actually commenced our banking operations.

Banking business is well ahead of our feasibility study forecast. We want many more account holders to bank with us to assist in growing the business. We would like to publicly acknowledge our gratitude for those people who are able to put their banking business with us.

For anyone who is not familiar with our branch, it is located at Shop 19, 18-36 Lakeside Boulevard, Pakenham.

We are delighted to be part of the Community Bank Family. Since its inception, Community Banking has delivered in excess of \$40.3 million in **Community Bank**® branch profits to community projects and \$14.7 million has been paid in dividends to more than 63,000 local shareholders.

In time, your **Community Bank**® is expected to make a considerable return of profits to your community both in dividends to you as a shareholder and also by assisting community projects with funding.

Please leave this meeting tonight with the intention of telling your friends, neighbours, family and workmates what the Community Bank is all about. We are looking for your help to promote the Community Bank. We are different from the other major banks in that we are here to help the Community share in the benefits of banking.

Your Board is moving forward with a business development program, involving visits by directors to major businesses in the town. The board has a marketing program in place to highlight our existence and location. The board is also looking to commence further advertising campaigns to let the community know that a community bank is up and running in their town.

I would like to thank the board for its support and commitment to the future of this business venture.

I would like to thank everyone involved with actually getting the bank franchise up and running including:

- You as a shareholder
- The staff who are actually running the day to day banking operations.

Lakeside Pakenham Community Enterprise Limited



- My fellow directors and Company Secretary
- People involved in various committees with our banking franchise
- People who have manned BBQ and information tables to get the message out into the public arena about the benefits of **Community Banking®**.
- Bendigo Bank staff who have held our hand throughout the process of establishing this business.

The benefits from this investment 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.

DAVID IMPEY
Chairman