

20 October 2011

Dear Shareholder

Re: **Rye & District Community Financial Services Ltd - Annual General Meeting**

Please find enclosed the Notice of Annual General Meeting for your company, Rye & District Community Financial Services Limited, together with other related correspondence. This year's meeting will be held at 6.30pm for 7.00pm on Tuesday 22nd November 2011 at the Rye Civic Hall, Napier Street, Rye and I extend a warm invitation for you to attend.

Annual General Meetings are events on the corporate calendar whereby shareholders can learn, first hand, of the performance of the company and seek explanations from directors, the company auditor and the company accountant on matters that may be of interest to them. To assist in this regard, I have included a 'Question on Notice' form for your use should you wish to raise an issue with the directors, the company auditor or its accountants, for response at the Annual General Meeting. Naturally, questions may still be asked from the floor at the Annual General Meeting.

Distribution of the 2011 Annual Report

As in recent years, we will again be honouring your previously advised instructions as to your preferred way of receiving your copy of the Annual Report.

This year's Annual Report may be viewed via the Internet by accessing the following URL addresses:
http://www.bendigobank.com.au/public/community_bank/investor_relations.asp?community=96
or the Bendigo Stock Exchange site:
<http://www.bsx.com.au/dataRepository/BSX.RYE.26.7181.7299.pdf>

Shareholders who have elected to receive a printed copy of the 2011 Annual Report will find their copy enclosed. Those who elected to receive their 2011 Annual Report via email would have received their electronic version today. Printed copies of the 2011 Annual Report may be collected from either the Rye or Dromana branches of our Community Bank®.

On behalf of your directors, I look forward to welcoming you to this year's Annual General meeting on 22nd November 2011.

Yours sincerely,



Shane McCarthy
Chairman

Rye & District Community Financial Services Limited
ABN 67 095 766 895

Annual General Meeting

**To be held at 6.30pm for 7.00pm on Tuesday 22nd November 2011
at Rye Civic Centre Hall, Napier Street, Rye**

Question on Notice

for

- a) **Auditor** and/or
b) **Accountant** and/or
c) **Directors** (delete as necessary)

This image shows a single sheet of white paper with horizontal blue or grey ruling lines. The lines are evenly spaced and run across the width of the page. There are approximately 20 lines visible. The paper appears to be a standard notebook page.

(NB: Questions may still be asked from the floor at the Annual General Meeting)

Signed: _____

Date: _____ 2011

Lodging instructions

This Question Form must be received by the Company not later than 2 business days before the meeting (ie by 5.00pm on Friday 18th November 2011). Any Question Form received after that time will not be valid for the scheduled meeting. Documents may be lodged in any of the following ways.

- By post or hand delivery to the Company's registered office at 2271 Point Nepean Road, Rye, VIC 3941
- By facsimile to 03 5985 9299.