

TEMPORARY WAIVER

BSX LISTING RULES

RULE NUMBER: 1.2(i)

DATE GRANTED: 18 January 2006

ENTITY NAME: Sandringham Community Financial Services Limited

BSX CODE: SDH

RESOLVED: Based solely on the information provided, Bendigo Stock Exchange Limited grants Sandringham Community Financial Services Limited a waiver from Listing Rule 1.2(i).

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Ian Craig
Companies Manager
for and on behalf of Bendigo Stock Exchange Limited

TEMPORARY WAIVER

BSX LISTING RULES

RULE NUMBER: 4.3(b)

DATE GRANTED: 18 January 2006

ENTITY NAME: Sandringham Community Financial Services Limited

BSX CODE: SDH

RESOLVED: Based solely on the information provided, Bendigo Stock Exchange Limited grants Sandringham Community Financial Services Limited ("Sandringham") a waiver from Listing Rule 4.3(b) to the extent that rule 45 of Sandringham's constitution does not comply with Listing Rule 4.3(b) on the condition that there is no substantial change to the nature of Sandringham's business.

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Ian Craig
Companies Manager
for and on behalf of Bendigo Stock Exchange Limited

TEMPORARY WAIVER

BSX LISTING RULES

RULE NUMBER: 6.3

DATE GRANTED: 18 January 2006

ENTITY NAME: Sandringham Community Financial Services Limited

BSX CODE: SDH

RESOLVED: Based solely on the information provided, Bendigo Stock Exchange Limited grants Sandringham Community Financial Services Limited ("Sandringham") a waiver from Listing Rule 6.3 to the extent that rule 28 of Sandringham's constitution does not comply with Listing Rule 6.3 on the following conditions:

1. there is no substantial change to the nature of Sandringham's business; and
2. if the board of Sandringham exercises its discretion under rule 28 to refuse to register a transfer written notice of the refusal must be provided to the lodging party together with reasons for the refusal within 5 business days of the date on which the transfer was lodged with Sandringham.

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Ian Craig
Companies Manager
for and on behalf of Bendigo Stock Exchange Limited

TEMPORARY WAIVER

BSX LISTING RULES

RULE NUMBER: 11.14

DATE GRANTED: 18 January 2006

ENTITY NAME: Sandringham Community Financial Services Limited

BSX CODE: SDH

RESOLVED: Based solely on the information provided, Bendigo Stock Exchange Limited grants Sandringham Community Financial Services Limited ("Sandringham") a waiver from Listing Rule 11.14 on the condition that there is no substantial change to the nature of Sandringham's business.

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Ian Craig
Companies Manager
for and on behalf of Bendigo Stock Exchange Limited