



DEAR SHAREHOLDER

On behalf of the Board, I am pleased to invite you to attend the Bank's 2001 Annual General Meeting and/or special shareholder functions in Melbourne and Ipswich as detailed below.

We will again be using the barcode at the top of the Proxy Form to register shareholders attending the Annual General Meeting. Please bring your Proxy Form with you to the Meeting to allow prompt registration of your attendance. Your Directors look forward to seeing as many shareholders as possible on this day.

If you are unable to attend the Annual General Meeting, I encourage you to complete and return the attached Proxy Form by 11.00am on 20 October 2001. A reply paid envelope is enclosed to assist you to do so, or you may fax your Proxy Form to (61 3) 5433 9471.

Attached is the formal Notice of Annual General Meeting which sets out the matters to be considered at the Meeting. Shareholders are invited to ask questions of the Board and management using the shareholder question form included with this notice. We will endeavour to address questions of general interest to shareholders at the meeting with a summary of responses to commonly asked questions provided to shareholders as part of the November shareholder newsletter.

At the conclusion of the Meeting, shareholders are invited to join Directors and senior executives for refreshments in the Bendigo Art Gallery adjacent to the Bendigo Regional Arts Centre.

Shareholder Functions – Melbourne and Ipswich

This year the Bank will again hold a special shareholder function at the "Holiday Inn", St Kilda Road & Park Street, Melbourne, on Tuesday 23rd October 2001. The function will commence at 6.00pm with an address by the Chairman of the Bank followed by an opportunity for shareholders to ask questions concerning the Bank. The Bank will also be holding a shareholder function at the Ipswich Civic Hall, Cr Limestone and Nicholas Streets, Ipswich, Queensland, on Wednesday 24th October 2001 commencing at 6.00pm and will follow a similar format to the "Holiday Inn" function described above. Please note that these are not formal meetings and no motions or business will be considered. In order to assist with the function arrangements, it would be appreciated if shareholders proposing to attend either function could inform our Customer Help Centre on 1300 361 911.

We look forward to meeting as many of you as possible at Bendigo Bank's 2001 Annual General Meeting and subsequent shareholder functions.

Yours sincerely,

Richard A Guy OAM
Chairman

Fountain Court, Bendigo,
Australia 3552 P.O. Box 480
Telephone: (03) 5433 9339
Facsimile: (03) 5433 9690
www.bendigobank.com.au
Bendigo Bank Limited
ABN 11 068 049 178