

**DEAR SHAREHOLDER**

On behalf of the Board, I am pleased to invite you to attend the Bank's Annual General Meeting to be held on Monday, 28 October 2002 at the Bendigo Regional Arts Centre, View Street, Bendigo. The Meeting will commence at 11.00am with a short audio visual presentation. Registration desks will be open from 10.15am.

The bar code at the bottom of the Proxy Form will again be used to register shareholders attending the Annual General Meeting. Please bring the Proxy Form with you to the Meeting to allow prompt registration of your attendance.

In the event that you are unable to attend the Annual General Meeting, I encourage you to complete and return the attached Proxy Form by 11.00am on 26 October 2002. A reply paid envelope is enclosed to assist you to do so. Alternatively, you may fax your completed Proxy Form to (03) 5433 9471.

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

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

AGM Webcast

This year, the Bank will, for the first time, webcast its Annual General Meeting. Shareholders can listen to the Meeting and view the supporting slides by logging on to www.bendigobank.com.au from 11.00am on Monday, 28 October 2002. A test page will be on our website from Monday, 14 October and we suggest that you log on before the Meeting date to ensure your PC is configured to participate in the webcast.

We look forward to meeting as many of you as possible at the Bank's 2002 Annual General Meeting.

Yours sincerely,



Richard A Guy OAM
Chairman

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