



Notice of Annual General Meeting 2005

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, 31 October 2005 at The Capital Theatre, 50 View Street, Bendigo. The meeting will commence at 11.00 am. Registration desks will be open from 10.15 am.

The barcode at the bottom of the attached Proxy Form will 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.

Accompanying this letter is the Notice of Annual General Meeting. If you are unable to attend the meeting, I encourage you to complete and return the attached Proxy Form by 11.00am on 29th October 2005. For information on appointing a proxy see the section entitled "Information for shareholders appointing a proxy" on the reverse side of the Proxy Form.

The Notice of Annual General Meeting sets out the matters to be considered at the meeting. For the first year, we submit the statutory Remuneration Report for shareholder approval. The Report is presented at pages 46 to 53 of the Concise Annual Report. The chairman will allow a reasonable opportunity for shareholders as a whole at the meeting to ask questions about, or make comments on the remuneration report, as well as the performance and management of the Bank.

Questions from shareholders

Shareholders are also invited to ask questions of the Board about Company performance 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 and a summary of responses to commonly asked questions will be provided to shareholders in the November shareholder newsletter.

In addition, shareholders may submit written questions to the Bank for the auditor regarding the content of the auditor's report, or the conduct of the audit of the annual financial report to be considered at the annual general meeting, by no later than five business days before the meeting. The questions may be submitted to the Bank also using the accompanying shareholder question form – see the question form for further information.

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AGM Webcast

The Bank will again webcast its Annual General Meeting. Shareholders can listen to the meeting and view the supporting presentation by logging on to www.bendigobank.com.au from 11.00 am on Monday, 31 October 2005 (please note that this does not enable you to participate in the meeting, and if you wish to vote, you will need to appoint a proxy). A test page will be on our website from Monday, 24 October and we suggest that you log on before the meeting date to make sure your PC is configured to participate in the webcast.

Your Board believes that the proposals set out in the Notice and described in the Explanatory Notes are in the best interests of both the Company and its shareholders, and recommends that you vote in favour of the resolutions. However, in relation to Item 6, your Board does not make any recommendation, given the interest of the non-executive directors in the resolution. If you appoint me or fellow board members as your proxy, and if given discretion as to how to vote, we will vote in favour of the items of business to be considered.

At the conclusion of the meeting, shareholders are invited to join directors and senior management for refreshments downstairs in the Banquet Room of The Capital Theatre.

We look forward to meeting as many of you as possible at the Bank's 2005 Annual General Meeting.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Richard A Guy', written in a cursive style.

Richard A Guy OAM
Chairman