

Notice of 2007
Annual General Meeting

Notice of Annual General Meeting

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 29 October 2007 at The Capital Theatre, 50 View Street, Bendigo. The meeting will commence at 11.00am. Registration desks will be open from 10.15am. A map to assist shareholders, including car-park arrangements, is provided.

The barcode at the top of the enclosed Proxy Form will be used to register ordinary shareholders attending the Annual General Meeting. Please bring the Proxy Form with you to the meeting to allow prompt registration of your attendance. Bendigo Preference shareholders are also invited to attend the meeting, however they are not eligible to vote on the business to be considered.

Accompanying this letter is the Notice of Annual General Meeting that sets out the matters to be considered at the meeting. If you are unable to attend the meeting, I encourage you to complete and return the enclosed Proxy Form by 11.00am on 27 October 2007. For information on appointing a proxy see the section entitled "Information for shareholders appointing a proxy" on the reverse side of the Proxy Form.

Full Annual Report and Shareholder Review

Enclosed with this Notice is a copy of the Bank's Shareholder Annual Review (unless you notified us that you did not want to receive this document). The full Annual Report is now available electronically from the Bank's website. Shareholders can access and download a copy, or extracts, of the full Annual Report by going to www.bendigobank.com.au/about us/investor information.

Questions from shareholders

Shareholders are invited to ask questions about Company performance and management using the shareholder question form included with this Notice. We will 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 Review.

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, by no later than five business days before the meeting. The questions may also be submitted to the Bank using the accompanying shareholder question form – see the question form for further information.

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.



The Bendigo Centre
Bendigo Australia 3552
PO Box 480, Bendigo VIC
Telephone: (03) 5485 6444
Facsimile: (03) 5485 7000
www.bendigobank.com.au
Bendigo Bank Limited

Proposed merger of Adelaide Bank and Bendigo Bank

The Annual General Meeting will be a further opportunity for shareholders to hear how the merger is progressing, what the merger proposal means for the Company and its future prospects, and to ask questions about the merger. We encourage you to participate in this discussion.

AGM Webcast

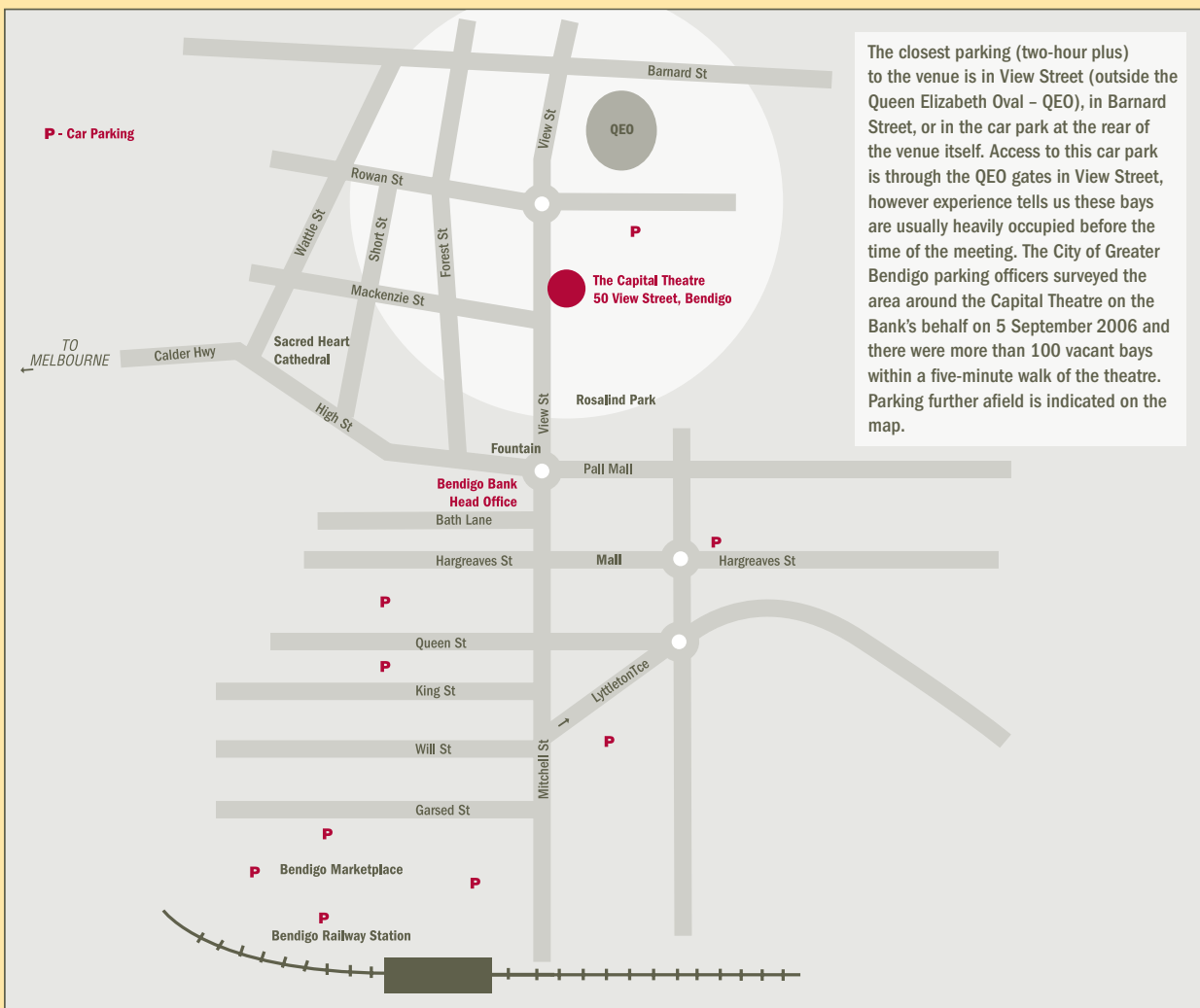
The Bank will again webcast its Annual General Meeting. Shareholders can listen to the meeting and view the supporting presentation by logging on to www.bendigobank.com.au from 11.00am on Monday 29 October 2007 (please note that this does not enable you to participate in the meeting, and if you wish to vote, you will need to appoint a proxy). A test page will be on our website from Monday 22 October and we suggest that you log on before the meeting date to make sure your PC is configured to participate in the webcast.

We look forward to meeting as many of you as possible at the Bank's 2007 Annual General Meeting.

Yours sincerely,



Robert Johanson
Chairman



Notice of Annual General Meeting 2007

Notice is given that the Annual General Meeting of Bendigo Bank Limited (ABN 11 068 049 178) will be held at The Capital Theatre, 50 View Street, Bendigo on Monday 29 October 2007 at 11.00 am.

Business

1. Accounts and Reports

To receive and consider the Company's financial report, directors' report and report by the auditor for the year ended 30 June 2007.

2. Remuneration Report

To consider, and if thought fit, pass the following resolution as an ordinary resolution:

"The Remuneration Report for the Company for the year ended 30 June 2007 be adopted."

Note: The vote on this resolution is a non-binding advisory vote only.

3. Re-election of Mr R Johanson as a Director

To consider, and if thought fit, pass the following resolution as an ordinary resolution:

"Mr R Johanson, who retires from office under Rule 67 of the Company's Constitution, be re-elected as a director of the Company."

4. Re-election of Mr T O'Dwyer as a Director

To consider, and if thought fit, pass the following resolution as an ordinary resolution:

"Mr T O'Dwyer, who retires from office under Rule 67 of the Company's Constitution, be re-elected as a director of the Company."

5. Re-election of Mr N Axelby as a Director

To consider, and if thought fit, pass the following resolution as an ordinary resolution:

"Mr Axelby, who retires from office under Rule 67 of the Company's Constitution, be re-elected as a director of the Company."

6. Amendment to the Constitution

To consider, and if thought fit, pass the following resolution as a special resolution:

"That the Company's Constitution be amended by replacing Rule 53 with the following:

The number of Directors (not including alternate Directors) must be the number, not being less than three nor more than twelve, which the Board may determine. All Directors are to be natural persons."

By Order of the Board
David Oataway
Company Secretary
27 August 2007

Voting Information

Attending the Meeting

All shareholders may attend the Annual General Meeting. However, only ordinary shareholders are eligible to vote on the items of business to be considered at the meeting (refer below "Voting Rights").

In the case of joint shareholders, all holders may attend the meeting. If only one holder attends the meeting, that shareholder may vote at the meeting in respect of the relevant shares (including by proxy) as if that holder were solely entitled to them. If more than one joint holder is present (including by proxy), the joint holder whose name appears first in the register in respect of the relevant shares is entitled to vote in respect of them.

A corporate shareholder may appoint one or more persons to act as its representative under section 250D of the Corporations Act 2001 (Cth) (the Corporations Act), but only one representative may exercise the corporate shareholder's powers at any one time. The Company requires written evidence of a representative's appointment to be lodged with or presented to the Company before the meeting.

Not attending the Meeting

Shareholders entitled to vote at the meeting, but not attending, are encouraged to appoint a proxy to vote on their behalf, using the enclosed Proxy Form. The person appointed as the member's proxy may be an individual or a body corporate. A proxy need not be a member of the Company.

A shareholder who is entitled to cast two or more votes at the meeting may appoint two proxies and specify on the Proxy Form the proportion or number of votes each proxy is appointed to exercise.

A Proxy Form (and any power of attorney under which it is signed) must be received by the Company by no later than 11.00am on 27 October 2007 and may be returned by post using the enclosed reply paid envelope, or by facsimile to (03) 9473 2555.

For more information on appointing a proxy, please refer to the section entitled "Information for shareholders appointing a proxy" on the reverse side of the Proxy Form.

Voting Rights

For the purpose of voting at the meeting, the directors have determined that all ordinary shares of the Company that are quoted securities at 10.00pm (AEST) on 27 October 2007 are taken to be held by the persons who held them at that time. The entitlement of members to vote at the meeting will be determined by reference to that time.

This Notice of Meeting is also being sent to holders of Bendigo Preference Shares. Holders of these securities may attend the meeting but are not entitled to speak or vote on any of the resolutions proposed in this Notice of Meeting.

Explanatory Notes

The resolutions should be read in conjunction with the attached Explanatory Notes. The Explanatory Notes form part of this Notice.

This information has been included to assist you in making an informed decision about the resolutions to be proposed at the meeting.

1. Accounts and Reports

The Bank's 2007 full Annual Report (which includes the Financial Report, the Directors' Report and the Auditors' Report) referred to in Item 1 will be presented to the meeting in accordance with the Corporations Act. Shareholders can access and download a copy, or extracts, of the full Annual Report by going to [www.bendigobank.com.au/about us/investor information](http://www.bendigobank.com.au/about-us/investor-information). There is no requirement for shareholders to approve this report.

The Chairman will allow a reasonable opportunity for members at the meeting to ask questions about or make comments on the management of the Bank. The Chairman will also allow a reasonable opportunity for members at the meeting to ask the auditor or the auditor's representative questions relevant to the conduct of the audit, the preparation and content of the auditor's report, the accounting policies adopted by the Bank in relation to the preparation of the financial statements and the independence of the auditor in relation to the conduct of the audit.

Written questions to the Bank's auditor, about the content of the auditor's report to be considered at the meeting and the conduct of the audit of the annual financial report to be considered at the meeting may be submitted up to five business days before the meeting to:

The Company Secretary
Bendigo Bank Limited
PO Box 480
Bendigo Vic 3552

Facsimile: (03) 5485 7645
Email: share.register@bendigobank.com.au

The questions will be passed on to the auditor.

The auditor is required to prepare a document setting out the questions that are relevant to the above matters and give a copy of the question list to the Bank. At or before the start of the meeting, copies of the question list will be made available to shareholders attending the Annual General Meeting.

In addition, a reasonable opportunity will be allowed at the meeting for the auditor or their representative to answer the questions that have been submitted.

2. Remuneration Report

The full Annual Report for the year ended 30 June 2007 contains a Remuneration Report which sets out the remuneration policies for the Group and reports the remuneration arrangements that were in place for the directors and executives identified in the Remuneration Report including Key Management Personnel (being the directors of the Bank and the executives who have the authority and responsibility for planning, directing and controlling the activities of the Group) and the five most highly remunerated executives of the Group for the 2007 financial year.

A copy of the report is set out in the full Annual Report and can also be found on the Bank's website at www.bendigobank.com.au.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the meeting before members are asked to vote on resolution 2, to adopt the Remuneration Report. The vote on this resolution is advisory only and does not serve to bind the Bank or its directors. However, the Board will take the outcome of the vote into consideration when reviewing the remuneration practices and policies of the Bank.

3. Re-election of Mr R Johanson as a Director

Mr Johanson has expertise in corporate strategy, capital and risk management. He has provided independent corporate advice in respect to capital market transactions to a wide range of public and private companies. Mr Johanson is a Director of Grant Samuel Group Pty Ltd (and subsidiaries). Mr Johanson is also a member of the Council of the University of Melbourne, a member of its Finance Committee and Chairman of the Investment Committee. He is a director of the Robert Salzer Foundation Ltd and a member of the Takeovers Panel.

Further details of Mr Johanson's qualifications, experience and information relevant to his re-election are provided in the Directors' Report and Corporate Governance Section of the 2007 full Annual Report.

Recommendation: The other directors recommend that shareholders vote in favour of Mr Johanson's re-election.

Question from Shareholders

Please tick if it is a question directed to the auditor

1. _____

2. _____

3. _____

Please complete and return this form in the envelope provided together with the Proxy Form (if applicable). Alternatively, you may fax the form to the Bank's Company Secretary on (03) 5485 7645.

 Name

 Signature

Date / /



Shareholders are invited to ask questions of the Board about Company performance and management. We will endeavour to address questions of general interest to shareholders at the Annual General Meeting. A summary of responses to commonly asked questions will be provided to shareholders as part of the November shareholder review.

Shareholders are also invited to ask questions of the Auditor about the following matters.

- > The content of the Auditor's report to be considered at the AGM.
- > The conduct of the audit of the annual financial report to be considered at the AGM.

The questions will be passed on to the Auditor. The Auditor is required to prepare a document setting out the questions that are relevant to the above matters and give a copy of the question list to the Bank.

At or before the start of the AGM, copies of the question list will be made available to shareholders attending the AGM. In addition, a reasonable opportunity will be allowed at the AGM for the Auditor or their representative to answer the questions that have been submitted.

REMINDER

Change of Address Notification

If you have changed your address, please notify the Bank's Share Registry, Level 4, The Bendigo Centre, Bendigo, Victoria 3550
 Telephone: 1800 646 042
 Facsimile: (03) 5485 7645
 Email: share.register@bendigobank.com.au