

AS A BANK WE
ARE GOOD WITH

money

BUT IT'S BIGGER THAN THAT. WE ARE MORE
INTERESTED IN THE GOOD THAT MONEY CAN DO.

WE CARE ABOUT **PEOPLE**

AND WHAT THEY CARE ABOUT.

PEOPLE SHOULD BE TREATED FAIRLY AND
DECENTLY NO MATTER THEIR CIRCUMSTANCES.

WE KNOW PEOPLE WITH A
PURPOSE MAKE GREAT
THINGS HAPPEN

COMMUNITY

IS AS IMPORTANT TO US
AS IT IS TO ITS MEMBERS.

WE STRIVE TO **SHARE VALUE**
CREATE AND

WITH EVERYONE CONNECTED WITH OUR BUSINESS.

WE WEIGH ALL OF OUR DECISIONS **FUTURE** WE HELP TO
BECAUSE THEY AFFECT THE CREATE.

OUR ACTIONS DEFINE US MORE THAN
OUR WORDS WILL.

Annual General Meeting

Dear shareholder,

On behalf of the Board, I am pleased to invite you to attend the Bendigo and Adelaide Bank Limited (the "Bank") Annual General Meeting (the "AGM") on Tuesday 10 November 2015 at 11.00am at Bendigo's newest landmark, The Ulumbarra Theatre.

The AGM is an important event and I encourage you to participate by attending in person or electronically through the webcast.

Enclosed are the following:

- ▶ Notice of AGM, including the business to be conducted and other important information; and
- ▶ Your personalised Voting Form and a reply paid envelope.

A copy of the 2015 Annual Financial Report is available from the Bank's website (www.bendigoadelaide.com.au).

If you are unable to attend the AGM in person, you can vote on any of the resolutions to be considered at the meeting by:

- ▶ casting a direct vote; or
- ▶ appointing a proxy.

You can submit your direct vote or proxy voting instructions online at www.investorvote.com.au, or you can complete and return the hard copy of the Voting Form using the envelope provided.

Instructions for completing the enclosed Voting Form are set out in the "Voting Information" section of the Notice of Meeting. Please complete the direct voting section or the proxy voting section on the Voting Form to ensure your vote is valid. Mail or fax it to the address provided at the top of the Voting Form.

Shareholders who cannot attend the meeting can watch and listen to a webcast of the AGM by logging onto www.bendigoadelaide.com.au.

If you will be attending the meeting, **please bring the attached Voting Form** with you and present it at the registration desk. The bar code at the top of the Voting Form will assist in registering your attendance.

This year, we will be conducting a poll on all voting items at the AGM to ensure all votes at the AGM are counted.

Shareholders are also invited to submit questions on the Bank's performance and management and questions to the auditor regarding the auditor's report and the Annual Financial Report. Questions can be asked using the question form in the Notice of AGM or by submitting a question online at www.bendigoadelaide.com.au/shareholders.

Following the AGM, shareholders are invited to join directors and senior management for refreshments at The Ulumbarra Theatre. We look forward to meeting as many of you as possible.

Yours sincerely,



Robert Johanson
Chairman

Notice of Annual General Meeting 2015

Notice is given that the Annual General Meeting (“AGM”) of Bendigo and Adelaide Bank Limited (ABN 11 068 049 178) (the “Bank”) will be held in Bendigo on Tuesday 10 November 2015 at:

**11.00am (Australian Eastern Daylight Saving Time)
The Ulumbarra Theatre
Gaul Road
Bendigo, Victoria
Registration desks will be open from 10.15am in Bendigo**

Business

1 Accounts and reports

To receive and consider the Bank’s Financial Report, Directors’ Report and Auditor’s Report for the financial year ended 30 June 2015.

2 Re-election of Ms Deb Radford as a director

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

“Ms Deb Radford, who retires from office under Rule 72 of the Bank’s constitution, is re-elected as a director of the Bank.”

3 Re-election of Mr Tony Robinson as a director

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

“Mr Tony Robinson, who retires from office under Rule 72 of the Bank’s constitution, is re-elected as a director of the Bank.”

4 Remuneration Report

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

“The Remuneration Report for the Bank as set out in the Annual Financial Report for the financial year ended 30 June 2015 be adopted.”

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

Voting exclusion statement: The Bank will disregard any votes cast on item 4 by, or on behalf of a member of Key Management Personnel or their associates, details of whose remuneration is included in the Remuneration Report, and their closely related parties unless the vote is cast:

- ▶ *as a proxy for a person entitled to vote in accordance with a direction on the Voting Form; or*
- ▶ *by the Chairman of the meeting as proxy for a person entitled to vote and the Chairman has received express authority to vote undirected proxies as the Chairman see fit.*

Explanatory Notes and Voting Information

For more information and voting information on the above resolutions please see Explanatory Notes and further information about the meeting in this Notice of Meeting.

By Order of the Board

**William Conlan
Company Secretary
1 September 2015**

The Bendigo Centre

PO Box 480
Bendigo, Australia, 3552
Telephone: (03) 5485 7911
Facsimile: (03) 5485 7668
www.bendigoadelaide.com.au
Bendigo and Adelaide Bank Limited
ABN 11 068 049 178

Explanatory Notes

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

Annual Financial Report

1 Accounts and reports

The Bank's 2015 Annual Financial Report (which includes the Financial Report, the Directors' Report and the Auditor's Report) is available from the Bank's website at www.bendigoadelaide.com.au/public/shareholders/annual_reports.asp.

The Annual Financial Report is presented to the AGM as required by the Corporations Act, but there is no requirement for shareholders to approve the Annual Financial Report. Accordingly, there is no vote on this item of business.

The Chairman will allow a reasonable opportunity for members at the AGM to ask questions about, or make comments on, the Annual Financial Report and management of the Bank. The Chairman will also allow a reasonable opportunity for members at the AGM to ask the auditor 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 Annual Financial Report and the independence of the auditor.

In addition to the opportunity to ask questions at the AGM, written questions to the Bank's auditor about the content of the Auditor's Report and the conduct of the audit of the Annual Financial Report may be submitted up to five business days before the AGM using any of the methods set out in the voting information section below. The questions will be passed on to the auditor. The auditor will prepare a document setting out the questions received and give a copy of the question list to the Bank. Copies of the questions will be made available at the registration desk for 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.

2 Re-election of Ms Deb Radford as a director

Deb was appointed to the Board in February 2006 and is an independent, non-executive director. She is the Chair of the Credit Committee, a member of the Governance and HR Committee and a member of the Technology and Change Committee.

Deb has over 20 years' experience in the banking industry with both international and local banks. In addition, she was a senior executive in the Victorian State Treasury, and ran her own consulting business between 2001 and 2007 advising the government on commercial transactions.

Deb is a director of the ASX-listed SMS Management & Technology Limited and a La Trobe University council member.

The Board believes that Deb continues to make a significant contribution to the Board and the Bank. She brings to the board significant corporate and operating experience gained through the banking, corporate advisory and government roles.

Further details of Deb's qualifications, experience and other information relevant to her re-election are provided in the 2015 Annual Financial Report.

Recommendation: The directors (excluding Ms Radford), having recently completed an assessment of the performance of Ms Radford, believe that it is in the best interests of shareholders that Ms Radford be re-elected as a member of the Board and recommend that shareholders vote in favour of the resolution.

3 Re-election of Mr Tony Robinson as a director

Tony was appointed to the Board in April 2006 and is an independent, non-executive director. He is the Chair of the Governance and HR Committee and a member of the Risk Committee and the Audit Committee.

Tony has extensive experience in the financial services sector, including wealth management and insurance. He is a director of the Bank's wealth management subsidiary Sandhurst Trustees Limited and the ASX-listed On Card International Limited and Treasury Group Limited. Until recently Tony was the managing director of Centrepoint Alliance Limited and has held CEO and director positions at IOOF Holdings Ltd, OAMPS Limited, Falkiners Stockbroking and WealthPoint.

The Board believes that Tony continues to make a significant contribution to the Board and Bank. He has a sound understanding of banking and an extensive understanding of the broader financial services industry and he brings to the Board significant corporate and operating experience gained through external executive roles.

Further details of Tony's qualifications, experience and other information relevant to his re-election are provided in the 2015 Annual Financial Report.

Recommendation: The directors (excluding Mr Robinson), having recently completed an assessment of the performance of Mr Robinson, believe that it is in the best interests of shareholders that Mr Robinson be re-elected as a member of the Board and recommend that shareholders vote in favour of the resolution.

4 Remuneration Report

The Annual Financial Report for the financial year ended 30 June 2015 contains a Remuneration Report which sets out the Bank's remuneration policies and reports the remuneration arrangements that were in place for the directors and executives identified in the Remuneration Report.

A copy of the report is set out in the 2015 Annual Financial Report and is available from the Bank's website at www.bendigoadelaide.com.au/public/shareholders/annual_reports.asp. A reasonable opportunity will be provided for discussion of the Remuneration Report at the AGM before members are asked to vote to adopt the Remuneration Report.

The vote on this resolution is advisory only and does not 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. In addition, a company that receives 'no' votes of 25 percent or more against the Remuneration Report at two successive AGMs must then put a "board spill" resolution to the vote.

Recommendation: The directors recommend that shareholders vote in favour of this resolution.

Voting information

Who can vote and attend the AGM

Entitlement to vote: For the purpose of voting at the AGM, shares will be taken to be held by the persons who are the registered holders of the ordinary shares of the Bank at 11am on Sunday 8 November 2015 (Australian Eastern Daylight Saving Time). The entitlement of shareholders to vote at the AGM will be decided by reference to that time.

Types of shareholders: Ordinary shareholders are eligible to attend the AGM and vote on all the items of business to be considered at the AGM. Holders of Bendigo preference shares may attend the AGM but are not entitled to vote on any of the items of business.

Joint shareholders: In the case of joint shareholders of ordinary shares, all holders may attend the AGM in person or by proxy. If more than one joint holder is present (personally or by corporate representative, proxy or attorney), only the joint holder whose name appears first in the register in respect of the relevant shares is entitled to vote.

Bodies corporate: A body corporate shareholder or proxy will need to make sure that it appoints one or more individuals to act as its corporate representative under section 250D of the Corporations Act. Where more than one representative is appointed, only one representative may exercise the body corporate's powers at any one time. The Bank requires satisfactory written evidence of a representative's appointment to be lodged with, or presented to, the Bank's Share Registry before the AGM (the evidence may be given to the Bank by mail, in person or by facsimile, at the addresses set out in Step 4.1 of the following table).

How to vote if not attending the AGM

Type of voting: If you are not attending the meeting, you can choose to vote in one of two ways, by following the instructions below and completing the enclosed Voting Form.

► Option A

If you choose to use direct voting – mark the box under Option A on the Voting Form. If you use direct voting you agree to be bound by the direct voting regulations adopted by the Board. To obtain a copy of the direct voting regulations adopted by the Board, please contact the Share Registry on 1800 646 042.

or

► Option B

If you choose to appoint a proxy – mark the box under Option B on the Voting Form or write the name of the person or body corporate that you are appointing. If you do not want to appoint a named person as proxy, you may choose to appoint the Chairman of the meeting by ticking the box under Option B. If you appoint the Chairman of the meeting as your proxy, please note that the Chairman intends to use any undirected proxies the Chairman holds to vote in favour of all of the resolutions.

If you have any questions about how to complete the Voting Form, please contact the Share Registry on 1800 646 042.

Information for shareholders using direct voting or appointing proxy

Please read these instructions before completing the Voting Form.

Option A - direct voting

Option B - voting by proxy

Step 1: Choose how to vote

Mark box A to cast a direct vote

Mark box B to vote by proxy

1.1 Mark box A or B

If you do not mark either box A or box B or you mark both boxes, you will be taken to have elected to vote by proxy and to have appointed the person named in the Voting Form as proxy (or, if no person is named as your proxy, the Chairman of the meeting), to vote on your behalf.

1.2 Appointing a proxy

You do not need to appoint a proxy if you elect to vote by direct voting, as you are treated as voting yourself.

An ordinary shareholder entitled to attend and vote at the meeting may appoint a proxy to attend and vote on their behalf. A proxy need not be a shareholder of the Bank and can be an individual or a body corporate.

1.3 Appointing two proxies

This is not relevant for direct voting.

You may appoint up to two proxies to attend the meeting and vote on your behalf. If you want to appoint a second proxy:

- Either obtain an additional Voting Form from the Bank's Share Registry on 1800 646 042 or copy the Voting Form (if you use the online facility to appoint a proxy, follow the prompts for appointing two proxies);
- On each of the Voting Forms, state the percentage of your voting rights or number of shares applying for that Proxy Form. If the appointment does not state the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- Return both Voting Forms together in the same envelope or, if you use the online facility to appoint a proxy, follow the prompts for appointing two proxies.

	Option A - direct voting	Option B - voting by proxy
1.4 Choosing your proxy	This is not relevant for direct voting.	<p>Choose who you want to appoint as your proxy by marking or completing the appropriate box under Option B.</p> <ul style="list-style-type: none"> ▶ If you wish to appoint the Chairman of the meeting as your proxy, mark the box under Option B; ▶ If you wish to appoint someone other than the Chairman, write the name of that person or body corporate in the space provided. Do not write the name of the Company or your own name in this space. <p>See the voting exclusion statement in resolution 4 about the restrictions that apply if you appoint a proxy.</p> <p>If you leave this section blank or your named proxy does not attend the meeting, the Chairman of the meeting will act as your proxy.</p>

Step 2: Complete your voting instructions

2.1 Voting instructions	<p>Completing the voting instructions is the same for direct voting and voting by proxy. You may vote yourself (ie, make a direct vote) or tell your proxy how to vote by placing a mark in one of the boxes opposite each item of business.</p> <p>Where you provide voting instructions to your proxy:</p> <ul style="list-style-type: none"> ▶ If the Chairman of the meeting is your proxy, then the Chairman must cast your vote on a poll in accordance with your instructions; ▶ If you appoint someone other than the Chairman of the meeting as your proxy, your proxy does not have to vote but, if they do vote, they must follow your instructions. If a poll is called and your proxy does not cast your vote as per your instruction, your proxy will pass to the Chairman and the Chairman must cast your vote on the poll in accordance with your instructions. 	
2.2 All or a portion of votes	<p>On a poll, all your securities will be voted in the way directed unless you indicate only a portion of votes are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. Fractions of votes will be disregarded.</p>	
2.3 Marking more than one box	<p>If you mark more than one box (ie, for, against, abstain) for an item but the relevant portion is not specified for each box, for that item your shares will not be counted in calculating the required majority on a poll and your proxy may not vote on a show of hands or poll.</p>	
2.4 Marking abstain box	<p>If you mark the abstain box for an item, your shares will not be counted in calculating the required majority on a poll and your proxy may not vote on a show of hands or poll for that item.</p>	
2.5 Not marking any box	<p>If you do not mark any box for an item, this has the same effect as abstaining (explained above).</p>	<p>If you do not mark any box for an item, your proxy may vote as they choose on that item. However, if you have appointed a member of the key management personnel (other than the Chairman), or one of their closely related parties, and you do not direct them how to vote on item 4, your vote will not be counted in calculating the required majority on that item.</p> <p><i>The Chairman of the meeting will vote undirected proxies held by the Chairman in favour of all resolutions.</i></p>
2.6 Show of hands	<p>On a show of hands your votes are not counted.*</p>	<p>On a show of hands, your proxy has one vote. However, if you mark more than one box (ie for, against, abstain) for an item, your proxy must not vote on a show of hands.*</p>

*The board has decided that a poll will be conducted on each voting item at the 2015 AGM.

Step 3: Authorise your voting instructions

3.1 Authentication or signing the Voting Form	<p>If you follow the instructions for online lodgement, you do not need to sign the Voting Form, as following the instructions will enable electronic authentication.</p> <p>If you lodge by mail, in person or by facsimile, the Voting Form must be signed in the spaces provided.</p> <ul style="list-style-type: none"> ▶ <i>Individual:</i> If the holding is in one name, the holder must sign. ▶ <i>Joint holding:</i> If the holding is in more than one name, any one holder may sign. ▶ <i>Companies:</i> If the company has a sole director who is also the sole company secretary, the Voting Form must be signed by that person. If the company is a proprietary company and does not have a company secretary, and has only one director, the sole director can sign alone. Otherwise the Voting Form must be signed by a director jointly with either another director or a company secretary. Please indicate the office held by signing in the appropriate place. 	
3.2 Using a power of attorney	<p>To sign under power of attorney, you must have already lodged the power of attorney with the registry or give a certified copy of the power of attorney to the Bank with the Voting Form. You cannot give the power of attorney to the Bank by electronic means.</p>	

Step 4: Give the Company your Voting Form

4.1 Receipt of Voting Form

The Voting Form must be received by the Bank's Share Registry not later than 48 hours before the start of the meeting ie, by 11am (Australian Eastern Daylight Saving Time) on Sunday 8 November 2015. Any Voting Form received after that time will not be valid for the meeting.

The Voting Form may be given to the Bank, in any of the following ways.

- By mail: Use the reply paid envelope (Computershare Investor Services P/L); or send in your envelope to Share Registry, Level 4, The Bendigo Centre, Bendigo, Victoria, 3550.
In person: Company's Share Registry at Level 4, The Bendigo Centre, Bendigo, Victoria.
By facsimile: Within Australia: 1800 783 447 Outside Australia: 61 3 9473 2555
Online: Follow the instructions on the website www.investorvote.com.au. You will need the information shown on the front of the Voting Form to register your direct vote or proxy online.

Questions from shareholders

Shareholders are invited to ask questions of the Board. We will endeavour to address questions of general interest to shareholders at the AGM. A summary of the responses to commonly asked questions will be posted on the Bank's website.

Shareholders are also invited to ask written questions of the auditor about the content of the Auditor's Report or the conduct of the audit of the 2015 Annual Financial Report to be considered at the AGM.

These questions will be passed on to the auditor and a reasonable opportunity will be allowed at the AGM for the auditor or their representative to respond.

To ask a question, please complete the form below and return it by 5pm on Tuesday 3 November 2015 using the envelope provided, email it to the Company Secretary at corporate.secretariat@bendigoadelaide.com.au or fax it to (03) 5485 7668.

Question 1 is for [] Chairman or [] Auditor

Form area for Question 1 with multiple horizontal lines for text entry.

Question 2 is for [] Chairman or [] Auditor

Form area for Question 2 with multiple horizontal lines for text entry.

Name:

Address:

Form area for Name and Address with horizontal lines for text entry.



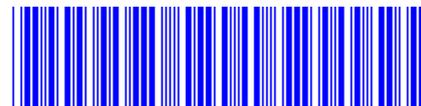
Bendigo and Adelaide Bank Limited
ABN 11 068 049 178 AFSL No. 237879

For all enquiries please contact:
Bendigo and Adelaide Bank Limited
The Bendigo Centre
Bendigo VIC 3550
Telephone: (within Australia) 1800 646 042
(outside Australia) 61 3 5485 6393
Facsimile (03) 9473 2555

Email: share.register@bendigoadelaide.com.au
Website: www.bendigoadelaide.com.au

000001
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SAM
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Securityholder Reference Number (SRN)



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Voting Form

XX

This is your Voting Form for the 2015 Annual General Meeting of Bendigo and Adelaide Bank Limited

For your vote to be effective, this Voting Form must be received by 11.00am (AEDST) on Sunday 8 November 2015

Voting instructions: For instructions on how to complete this Voting Form please see the Notice of Annual General Meeting - "Voting Information"

You can provide your Voting Form by any of the following means:

- By mail:** Use the reply paid envelope addressed to Computershare Investor Services or send in your envelope to:
Share Registry, Level 4, The Bendigo Centre, Bendigo, Victoria 3550
- In person:** Company's Share Registry, Level 4, The Bendigo Centre, Bendigo, Victoria
- By facsimile:** Within Australia: 1800 783 447
Outside Australia: 61 3 9473 2555



Or you can comply your voting instructions **Online** 24 hours a day, 7 days a week www.investorvote.com.au

Control Number for Issuer Sponsored Holders is: xxxxxx

Control Number for Broker Sponsored Holders is: xxxxxx

IMPORTANT NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

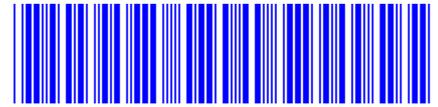
You can also

- Access the annual report online**
- Access the Notice of AGM online**

If you attend the meeting, please bring this form with you to assist with registration

MR SAM SAMPLE
 FLAT 123
 123 SAMPLE STREET
 THE SAMPLE HILL
 SAMPLE ESTATE
 SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise their broker of any changes.



I 1234567890

I N D

Voting Form

Please mark to indicate your directions

STEP 1 Choose how to vote - *select one option only* XX

At the Annual General Meeting of Bendigo and Adelaide Bank Limited to be held on Tuesday 10 November 2015 in Bendigo (11.00am AEDST) at The Ulumbarra Theatre, Gaol Road, Bendigo, Victoria and at any adjournment of that meeting, I/we being member/s of Bendigo and Adelaide Bank Limited give the following instructions:

Option A: Cast your direct vote

Box A: Record my/our votes in accordance with the directions in Step 2 below

OR

Option B: Appoint a proxy to vote on your behalf

Box B: I/We appoint the Chairman of the meeting as my/our proxy

OR

Write the name of your proxy in this box

Please note: Leave this box blank if you have selected the Chairman of the meeting as your proxy. Do not insert your own name(s).

or failing the person/body corporate named, or if no person/body corporate is named, the Chairman of the meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the directions below (or if no directions are given, and to the extent permitted by law, as my/our proxy sees fit) at the 2015 Annual General Meeting and at any adjournment of the meeting.

Chairman authorised to exercise proxies on remuneration related resolutions (Item 4) Where I/we have appointed the Chairman of the meeting as my/our proxy (or the Chairman of the meeting becomes my/our proxy by default), and I/we have not instructed the Chairman how to vote, I/we expressly authorise the Chairman to exercise my/our proxy on Item 4 even though Item 4 is connected directly or indirectly with the remuneration of key management personnel.

STEP 2 Complete your voting instructions - *for each item of business*

- Please mark FOR, AGAINST, or ABSTAIN on each item
- If you mark the **Abstain** box for an item: (a) If you are using direct voting, it will be treated as though no vote has been cast on that item and no vote will be counted in working out the majority. (b) If you have appointed a proxy, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in working out the majority.
- The Chairman of the meeting intends to vote undirected proxies in favour of all items of business

		For	Against	Abstain
Item 2	Re-election of Ms Deb Radford as a director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3	Re-election of Mr Tony Robinson as a director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4	Remuneration report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 Authorise your voting instructions by signing here - *this section must be completed.*

If this form is being signed under power of attorney, by signing this form I/we declare that I/we have not received any notice of revocation of appointment.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name _____

Contact Daytime Telephone _____

Date ____ / ____ / ____

STEP 4 Give the Company this Voting Form - *(please see over-page)*