

Supplement dated 16 February 2026 to the Base Prospectus dated 28 August 2025



Bendigo and Adelaide Bank Limited
(ABN 11 068 049 178)

A\$8,000,000,000 Covered Bond Programme
unconditionally and irrevocably guaranteed as to payments of interest and principal by
Perpetual Corporate Trust Limited (ABN 99 000 341 533) as trustee of the Bendigo and
Adelaide Bank Covered Bond Trust

This supplement (the “**Supplement**”, which definition shall also include all information incorporated by reference herein) to the base prospectus dated 28 August 2025 (the “**Base Prospectus**”, which definition includes the Base Prospectus as supplemented, amended or updated from time to time) constitutes a supplementary prospectus for the purposes of Section 87G of the Financial Services and Markets Act 2000 and is prepared in connection with the Bendigo and Adelaide Bank A\$8,000,000,000 Covered Bond Programme (the “**Programme**”) established by Bendigo and Adelaide Bank Limited (the “**Issuer**”). Terms defined in the Base Prospectus have the same meaning when used in this Supplement unless otherwise specified.

This Supplement is supplemental to, updates, must be read in conjunction with and forms part of the Base Prospectus and any other supplements to the Base Prospectus issued by the Issuer.

This Supplement has been approved as a supplement to the Base Prospectus by the United Kingdom Financial Conduct Authority (“**FCA**”), as competent authority under Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (“**EUWA**”) (the “**UK Prospectus Regulation**”). The FCA only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by Regulation (EU) 2017/1129 and such approval should not be considered as endorsement of the Issuer that is the subject of this Supplement. The Base Prospectus constitutes a base prospectus prepared in compliance with the UK Prospectus Regulation for the purpose of giving information with regard to the issue of Covered Bonds under the Programme.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer, the information contained in this Supplement is in accordance with the facts and this Supplement makes no omission likely to affect its import.

Purpose of this Supplement

The purpose of this Supplement is to incorporate by reference into the Base Prospectus the Group’s half year results for the six-month period ended 31 December 2025.

Half year results of the Group

On 16 February 2026, the Issuer released its half year results of the Group as at and for the six-month period ended 31 December 2025, which are published on the website of the Issuer (<https://www.bendigoadelaide.com.au/investor-centre/financial-results/>). By virtue of this Supplement, the half year results are incorporated in and forms part of this Supplement, and are thereby incorporated in and forms part of the Base Prospectus.

To the extent that the half year results incorporate any information by reference, either expressly or impliedly, such information will not form part of the Base Prospectus for the purposes of the Prospectus Regulation, except where such information or documents are stated within this Supplement as specifically being incorporated by reference or where this Supplement is specifically defined as including such information.

Since 31 December 2025, the last day of the financial period in respect of which the most recent published consolidated financial statements of the Group have been published, there has been no material adverse change in the prospects of the Group and no significant change in the financial position or the financial performance of the Group.