

Basel III Pillar 3 Disclosures: Prudential Standard APS 330

Attachment B: Main Features of Capital Instruments

20 November 2025

Bendigo and Adelaide Bank Limited (ASX:BEN) is an Authorised Deposit-taking Institution (ADI) subject to regulation by the Australian Prudential Regulation Authority (APRA). Attached is the prudential information required to be disclosed in accordance with Prudential Standard APS 330.

The disclosures provided have been prepared as at 20 November 2025.

The information has been updated following the redemption of BEN's AUD150m Subordinated Notes due 19 November 2030 (ISIN: AU3FN0057410, Series: BE4019) on the first optional Early Redemption Date of 19 November 2025.

Approved for release by:

Luke Davidson – Group Treasurer

Media enquiries

James Frost
Head of Public Relations
m 0419 867 219
e james.frost@bendigoadelaide.com.au

Investor enquiries

Sam Miller
Head of Investor Relations and ESG
m 0402 426 767
e sam.miller@bendigoadelaide.com.au

Bendigo and Adelaide Bank Limited, Basel III Pillar 3 Disclosures, 20 November 2025

Appendix A – Main Features of Capital Instruments

Table 2 Main Features of Capital Instruments

Disclosure template for main features of Regulatory Capital instruments		Instrument 1	Instrument 2	Instrument 3	Instrument 4	Instrument 5
1	Issuer	Bendigo and Adelaide Bank Limited	Bendigo and Adelaide Bank Limited	Bendigo and Adelaide Bank Limited	Bendigo and Adelaide Bank Limited	Bendigo and Adelaide Bank Limited
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	BEN	BENPH	BENPI	AU3FN0063467	AU3FN0082517
3	Governing law(s) of the instrument	Victoria	Victoria	Victoria	Victoria	Victoria
Regulatory Treatment		Instrument 1	Instrument 2	Instrument 3	Instrument 4	Instrument 5
4	Transitional Basel III rules	Common Equity Tier 1	N/A	N/A	N/A	N/A
5	Post-transitional Basel III rules	Common Equity Tier 1	Additional Tier 1	Additional Tier 1	Tier 2	Tier 2
6	Eligible at solo/group/group & solo	Solo and Group	Solo and Group	Solo and Group	Solo and Group	Solo and Group
7	Instrument type (ordinary shares/preference shares/subordinated notes/other)	Ordinary shares	Capital notes	Capital notes	Subordinated notes	Subordinated notes
8	Amount recognised in Regulatory Capital (Currency in mil (AUD), as of most recent reporting date)	5,226.85	502.44	300.00	125.00	300.00
9	Par value of instrument	N/A	502.44	300.00	125.00	300.00
10	Accounting classification	Shareholders equity	Liability - amortised cost	Liability - amortised cost	Liability - amortised cost	Liability - amortised cost
11	Original date of issuance	19-December-1985	30-November-2020	25-March-2024	14-October-2021	03-November-2023
12	Perpetual or dated	Perpetual	Perpetual	Perpetual	Dated	Dated
13	Original maturity date	No maturity	No maturity	No maturity	14 October 2031	3 November 2033
14	Issuer call subject to prior supervisory approval	No	Yes	Yes	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	N/A	Call Date: 15 June 2027, Redemption of \$100 per Capital Note.	Optional Call Date: 13 December 2030, 13 March 2031, 13 June 2031, 13 September 2031 \$100 per CN2	Subject to receiving prior written approval from APRA, the Issuer may elect (but will not be obliged) to redeem all of the Notes at par plus accrued interest (if any) on 14 October 2026 (the First Call Date) and on any Business Day being an Interest Payment Date thereafter.	Subject to receiving prior written approval from APRA, the Issuer may elect (but will not be obliged) to redeem all of the Notes at par plus accrued interest (if any) on 3 November 2028 (the First Call Date) and on any Business Day being an Interest Payment Date thereafter.

Table 2 Main Features of Capital Instruments Continued

Regulatory Treatment		Instrument 1	Instrument 2	Instrument 3	Instrument 4	Instrument 5
16	Subsequent call dates, if applicable	N/A	Bendigo and Adelaide Bank may also elect at its option to Exchange all or some Capital Notes after a Tax Event or a Regulatory Event, and may elect at its option to Convert all Capital Notes following the occurrence of a Change of Control Event.	Refer above. Bendigo and Adelaide Bank may also elect at its option to Exchange all or some CN2 after a Tax Event or a Regulatory Event, and may elect at its option to Convert all CN2 following the occurrence of a Change of Control Event.	As outlined in row 15.	As outlined in row 15.
Coupons/Dividends		Instrument 1	Instrument 2	Instrument 3	Instrument 4	Instrument 5
17	Fixed or floating dividend/coupon	N/A	Floating	Floating	Floating	Floating
18	Coupon rate and any related index	N/A	90 Day BBSW + 3.80% Margin	3m BBSW +3.20% Margin	3 month BBSW + 1.48% Margin	3 month BBSW + 2.60% Margin
19	Existence of a dividend stopper	Fully discretionary	Mandatory	Mandatory	N/A	N/A
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary	Fully discretionary	Fully discretionary	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	N/A	No	No	No	No
22	Noncumulative or cumulative	Noncumulative	Noncumulative	Noncumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Nonconvertible	Convertible	Convertible	Convertible	Convertible
24	If convertible, conversion trigger(s)	N/A	Mandatory Exchange Optional Exchange Exchange or write-down on Capital Trigger Event or a Non-Viability Trigger Event Change of Control Event	Mandatory Exchange Optional Exchange Exchange or write-down on Capital Trigger Event or a Non-Viability Trigger Event Change of Control Event	Non-Viability Trigger Event: A Non-Viability Trigger Event occurs when APRA has provided a written determination (Non-Viability Determination) to the Issuer that: (i) the conversion or write-off of Relevant Capital Instruments of the Issuer is necessary because without the conversion or write-off APRA considers that the Issuer would become non-viable; or (ii) without a public sector injection of capital, or equivalent support, APRA determines that the Issuer will become non-viable.	Non-Viability Trigger Event: A Non-Viability Trigger Event occurs when APRA has provided a written determination (Non-Viability Determination) to the Issuer that: (i) the conversion or write-off of Relevant Capital Instruments of the Issuer is necessary because without the conversion or write-off APRA considers that the Issuer would become non-viable; or (ii) without a public sector injection of capital, or equivalent support, APRA determines that the Issuer will become non-viable.

Table 2 Main Features of Capital Instruments Continued

	Coupons/Dividends	Instrument 1	Instrument 2	Instrument 3	Instrument 4	Instrument 5
25	If convertible, fully or partially	N/A	May convert fully or partially	May convert fully or partially	May convert fully or partially	May convert fully or partially
26	If convertible, conversion rate	N/A	<p>Conversion into Ordinary Shares: Conversion is into approximately \$101.01 worth of BEN Ordinary Shares per Capital Note based on the \$100 Capital Note Issue Price and the volume weighted average price (subject to certain adjustments and calculated in accordance with the Terms).</p>	<p>Conversion into Ordinary Shares: Conversion is into approximately \$101.01 worth of BEN Ordinary Shares per CN2 based on the \$100 CN2 Issue Price and the volume weighted average price (subject to certain adjustments and calculated in accordance with the Terms).</p>	<p>The Conversion Number is calculated according to the following formula, subject to the Conversion Number being no greater than the Maximum Conversion Number:</p> <p>1. Conversion Number for each Note = Nominal Amount / $[(1-0.01) \times \text{VWAP}]$;</p> <p>2. VWAP refers to the VWAP of BEN ordinary shares over the latest period of 5 business days on which trading of BEN ordinary shares took place before (but not including) the conversion date; and</p> <p>3. Nominal Amount means \$10,000. Maximum Conversion Number: = Nominal Amount / $(20\% \times \text{Issue Date VWAP})$. Issue Date VWAP refers to the VWAP of BEN ordinary shares over the 20 business days on which trading of BEN ordinary shares took place before (but not including) Settlement Date of the Notes.</p>	<p>The Conversion Number is calculated according to the following formula, subject to the Conversion Number being no greater than the Maximum Conversion Number:</p> <p>1. Conversion Number for each Note = Nominal Amount / $[(1-0.01) \times \text{VWAP}]$;</p> <p>2. VWAP refers to the VWAP of BEN ordinary shares over the latest period of 5 business days on which trading of BEN ordinary shares took place before (but not including) the conversion date; and</p> <p>3. Nominal Amount means \$10,000. Maximum Conversion Number: = Nominal Amount / $(20\% \times \text{Issue Date VWAP})$. Issue Date VWAP refers to the VWAP of BEN ordinary shares over the 20 business days on which trading of BEN ordinary shares took place before (but not including) Settlement Date of the Notes.</p>
27	If convertible, mandatory or optional conversion	N/A	Mandatory	Mandatory	Mandatory	Mandatory
28	If convertible, specify instrument type convertible into	N/A	Ordinary Shares	Ordinary Shares	Ordinary Shares	Ordinary Shares
29	If convertible, specify issuer of instrument it converts into	N/A	BEN	BEN	BEN	BEN
30	Write-down feature	N/A	Yes	Yes	Yes	Yes

Table 2 Main Features of Capital Instruments Continued

Coupons/Dividends		Instrument 1	Instrument 2	Instrument 3	Instrument 4	Instrument 5
31	If write-down, write-down trigger(s)	N/A	If Exchange is not effected within five Business Days after a Capital Trigger Event or Non-Viability Event for any reason, the Capital Notes would be Written Off.	If Exchange is not effected within five Business Days after a Capital Trigger Event or Non-Viability Event for any reason, the Capital Notes would be Written Off.	Upon a Non-Viability Trigger Event occurring, BEN must convert some or all of the relevant Tier 1 and Tier 2 instruments (including the Notes) into BEN ordinary shares in accordance with APRA's written determination. If this occurs, holders of the Notes will, for each Note converted, receive the Conversion Number of BEN ordinary shares, subject to the Maximum Conversion Number. Investors will be required to provide specified information (including their CHES account details) by the conversion date in order to receive BEN ordinary shares on conversion.	Upon a Non-Viability Trigger Event occurring, BEN must convert some or all of the relevant Tier 1 and Tier 2 instruments (including the Notes) into BEN ordinary shares in accordance with APRA's written determination. If this occurs, holders of the Notes will, for each Note converted, receive the Conversion Number of BEN ordinary shares, subject to the Maximum Conversion Number. Investors will be required to provide specified information (including their CHES account details) by the conversion date in order to receive BEN ordinary shares on conversion.
					If Conversion is not possible or does not occur as specified in the Conditions (including if there is an Inability Event and Conversion has not been effected within 5 Business Days after the Conversion Date), the Notes (including all rights under the Notes) will be immediately Written-Off and the rights of holders of Notes will be immediately and irrevocably terminated, with any such Write-Off to be taken as having effect on and from the Conversion Date. If the Issuer fails to issue BEN ordinary shares when it is required to do so, the remedies of holders of Notes will be limited to seeking an order for specific performance (noting that when Notes are Written-Off, no rights to conversion will remain).	If Conversion is not possible or does not occur as specified in the Conditions (including if there is an Inability Event and Conversion has not been effected within 5 Business Days after the Conversion Date), the Notes (including all rights under the Notes) will be immediately Written-Off and the rights of holders of Notes will be immediately and irrevocably terminated, with any such Write-Off to be taken as having effect on and from the Conversion Date. If the Issuer fails to issue BEN ordinary shares when it is required to do so, the remedies of holders of Notes will be limited to seeking an order for specific performance (noting that when Notes are Written-Off, no rights to conversion will remain).

Table 2 Main Features of Capital Instruments Continued

	Coupons/Dividends	Instrument 1	Instrument 2	Instrument 3	Instrument 4	Instrument 5
32	If write-down, full or partial	N/A	May be written down in full or partially	May be written down in full or partially	May be written down in full or partially	May be written down in full or partially
33	If write-down, permanent or temporary	N/A	Permanent	Permanent	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A	N/A	N/A	N/A
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Additional Tier 1 Capital	Tier 2 Capital	Tier 2 Capital	Unsubordinated unsecured creditors	Unsubordinated unsecured creditors
36	Non-compliant transitioned features	N/A	No	No	No	No
37	If yes, specify non-compliant features	N/A	N/A	N/A	N/A	N/A