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Notice of Annual
General Meeting
2017

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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 31 October 2017 at 11.00am at The Ulumbarra Theatre in Bendigo.

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

All voting items will be decided on a poll.

If you will be attending the meeting, please bring the enclosed 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.

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.votingonline.com.au/bendigoagm2017, or you can complete and return the hard copy of the Voting Form by post or fax. Instructions for completing the enclosed Voting Form are set out in the "Voting Information" section of the Notice of Meeting.

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

You are invited to submit written questions to the Board using the space provided in the Notice of AGM, or by submitting a question online at www.bendigoadelaide.com.au/shareholders. There is also space to direct a question to the external auditor in relation to the external audit or the 2017 Annual Financial Report. A copy of the 2017 Annual Financial Report is available at www.bendigoadelaide.com.au.

Following the AGM, you are welcome 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 2017 Annual General Meeting

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 31 October 2017 at 11.00am at The Ulumbarra Theatre, Gaol Road, Bendigo, Victoria. Registration desks will be open from 10.15am.

Business

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1. Accounts and reports

To receive and consider the Bank’s financial report, Directors’ Report and report by the auditor for the financial year ended 30 June 2017.

2. Re-election of Ms Jacquie Hey as a director

To consider, and if thought fit, pass the following resolution as an ordinary resolution: *“Ms Jacquie Hey, 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 Jim Hazel as a director

To consider, and if thought fit, pass the following resolution as an ordinary resolution: *“Mr Jim Hazel, 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 2017 be adopted.”*

Voting exclusion statement: The Bank will disregard any votes cast on item 4 by or on behalf of a member of the Key Management Personnel (KMP) listed in the Remuneration Report (and their closely related parties) unless the vote is cast:

- as 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 sees 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
29 August 2017

Explanatory notes

1. Accounts and reports

The Bank's 2017 Annual Financial Report (which includes the Financial Report, the Directors' Report and the Auditor's Report) is available from the Bank's website at http://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.

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

In addition to the opportunity to ask questions at the AGM, written questions to the external 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 external auditor. Copies of these questions will be available to shareholders attending the AGM at the registration desk. In addition, a reasonable opportunity will be allowed at the AGM for the external auditor or their representative to answer the questions that have been submitted.

Election of directors - introduction

Ms Jacquie Hey and Mr Jim Hazel will retire at the AGM and, being eligible, offer themselves for re-election. The Board has completed an assessment of the two directors standing for re-election and is recommending their re-election. Both Jacquie and Jim continue to test and challenge the Bank's management team constructively and provide independent judgement on matters presented for Board decision.

The current membership of the Board represents a diverse set of backgrounds, skills, tenure and experience.

Profiles for each of the two directors seeking re-election are set out below.

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2. Re-election of Ms Jacquie Hey as a director

Jacquie was appointed to the Board in July 2011 as a non-executive director. Jacquie chairs the Technology & Change Committee and is a member of the Governance & HR Committee and the Credit Committee.

Jacquie brings a distinctive background and perspective to the Board.

Jacquie has extensive experience in the fields of technology, telecommunications, sales and marketing. These are all areas that present many challenges for the banking sector and that are expected to be important drivers in the Bank's future success.

Before joining the Board, Jacquie was CEO of Ericsson in the UK and in Australia and worked with Ericsson for more than 20 years in finance, marketing and sales and

in leadership roles in Australia, Sweden, the UK and the Middle East.

Jacquie is also an experienced non-executive director. She is a board member of Qantas Airways Limited, AGL Energy Limited, Australian Foundation Investment Company Limited, Melbourne Business School and Cricket Australia.

Further details of Jacquie's qualifications, experience and other information relevant to her re-election are provided in the Directors' Report section of the 2017 Annual Financial Report.

The Board has assessed Ms Hey as independent.

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

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3. Re-election of Mr Jim Hazel as a director

Jim Hazel joined the Board in March 2010 and is an independent, non-executive director.

Jim chairs the Risk Committee and is a member of the Credit and Technology & Change Committees.

Jim has extensive experience in banking and finance, having worked in numerous banking roles including as a senior executive with Adelaide Bank in the 1990s.

Jim is well-known throughout his home state South Australia. He is the Chairman of Ingenia Communities Group Limited and a director of Centrex Metals Limited,

Adelaide Football Club Limited and Coopers Brewery Limited. Jim is also a council member of the University of South Australia.

Further details of Jim's qualifications, experience and other information relevant to his re-election are provided in the Directors' Report section of the 2017 Annual Financial Report.

The Board has assessed Mr Hazel as independent.

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

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4. Remuneration Report

The Annual Financial Report for the financial year ended 30 June 2017 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 2017 Annual Financial Report and is available from the Bank's website at http://www.bendigoadelaide.com.au/public/shareholders/annual_reports.asp. A reasonable opportunity will be provided to ask questions about, or make comments on 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.

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.

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Voting information

Who can vote and attend the AGM

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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 29 October 2017 (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, or by direct vote), 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 may appoint 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

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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.

Name	Option A - direct voting	Option B - voting by proxy
Step 1: Choose how to vote		
1.1 Mark box A or B	Mark box A to cast a direct vote	Mark box B to vote by proxy
	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.

Name	Option A - direct voting	Option B - voting by proxy
1.3 Appointing two proxies	This is not relevant for direct voting.	<p>You may appoint up to two proxies to attend the meeting and vote on your behalf. If you want to appoint a second proxy:</p> <ol style="list-style-type: none"> 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.
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 Bank or your own name in this space. <p>See the voting exclusion statement in item 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. All voting at this year's AGM will be conducted by poll.</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 your proxy does not vote, 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>The Chairman of the meeting will vote undirected proxies held by the Chairman in favour of all resolutions.</p>

Name	Option A - direct voting	Option B - voting by proxy
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Step 3: Authorise your voting instructions

3.1 Authentication or signing the Voting Form

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.

If you lodge by mail, in person or by facsimile, the Voting Form must be signed in the spaces provided.

- **Individual**

If the holding is in one name, the holder must sign.

- **Joint holding**

If the holding is in more than one name, any one holder may sign.

- **Companies**

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.

Alternatively the Voting Form can be signed under power of attorney.

3.2 Using a power of attorney

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.

Step 4: Give the Bank 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 29 October 2017. 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 (Boardroom P/L); or send in your envelope to Share Registry, Level 4, The Bendigo Centre, Bendigo, Victoria, 3550.

- **In person**

Bank's Share Registry at Level 4, The Bendigo Centre, Bendigo, Victoria.

- **By facsimile 61 2 9290 9655**

- **Online**

Follow the instructions on the website www.votingonline.com.au/bendigoagm2017. 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 Company. 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.

Questions

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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 2017 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 24 October 2017 using the envelope provided, email it to the Company Secretary at share.register@bendigoadelaide.com.au or fax it to (03) 5485 7655.



Question 1 is for Company or Auditor

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Question 2 is for Company or Auditor

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Name:

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Address:

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All enquiries to:

-  **By Mail** Bendigo and Adelaide Bank Limited
PO Box 480
Bendigo VIC 3552 Australia
-  **By Fax** +61 2 9290 9655
-  **Online** www.bendigoadelaide.com.au
-  **By Phone** (within Australia) 1800 646 042
(outside Australia) +61 3 5485 6393

Voting Form

This is your Voting Form for the 2017 Annual General Meeting of Bendigo and Adelaide Bank Limited.

For your vote to be effective this Voting Form must be received by 11.00am (AEDT) on Sunday 29 October 2017

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 Boardroom Pty Limited or send in your envelope to:
Share Registry, Level 4, The Bendigo Centre, Bendigo, Victoria, 3550

In person The Bank’s Share Registry, Level 4, The Bendigo Centre, Bendigo, Victoria

By facsimile *Within Australia:* 02 9290 9655
Outside Australia: 61 2 9290 9655

OR

 **To Vote online** Step 1 VISIT www.votingonline.com.au/bendigomagm2017
Step 2 Enter your Postcode (if within Australia) OR Country of Residence (if outside Australia)
Step 3 Enter your Voting Access Code (VAC)

 **By Smartphone**



Scan QR Code using smartphone QR Reader App

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 Annual General Meeting online

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

Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

VOTING FORM

OPTION A: DIRECT VOTING

Box A: I/We being a Securityholder/s of **Bendigo and Adelaide Bank Limited** (Company) and entitled to attend and vote hereby elect to vote directly at the Annual General Meeting of the Company to be held at the **Ulumbarra Theatre, Gaol Road, Bendigo, Victoria on Tuesday 31 October 2017 at 11:00am (AEDT)** and at any adjournment of that Meeting.

OPTION B: APPOINTMENT OF PROXY

Box B: I/We being a Securityholder/s of **Bendigo and Adelaide Bank Limited** (Company) and entitled to attend and vote hereby appoint: **the Chairman of the Meeting (mark box)**

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered Securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting as my/our proxy to act generally at the Annual General Meeting of the Company to be held at the **Ulumbarra Theatre, Gaol Road, Bendigo, Victoria on Tuesday 31 October 2017 at 11:00am (AEDT)** and at any adjournment of that Meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting authorised to exercise undirected proxies on Item 4. If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Item 4, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of this Item even though Item 4 is connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Item 4). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an Item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that item.

VOTING DIRECTIONS

		For	Against	Abstain*
Item 2	Re-election of Ms Jacquie Hey as a director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3	Re-election of Mr Jim Hazel 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"/>

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

SIGN THE FORM
This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1	Securityholder 2	Securityholder 3
<div style="border: 1px solid black; width: 100%; height: 30px;"></div>	<div style="border: 1px solid black; width: 100%; height: 30px;"></div>	<div style="border: 1px solid black; width: 100%; height: 30px;"></div>
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name..... Contact Daytime Telephone..... Date / / 2017