

## Message from Jacqueline Hey

It goes without saying that the previous year has challenged the way we view the world and what we value most. The devastating impacts of bushfires, floods, drought and COVID-19 have continued to test individuals, businesses and communities alike in the first half of this financial year. Despite this, our communities have persevered with resilience, often without the reassurance of certainty.

Our Bank was not immune to these challenges. At our Full Year Results in August last year, we announced deferral of our final dividend determination whilst economic uncertainty remained and the full impact of COVID-19 was still evolving.

At our Annual General Meeting in October 2020 we announced that our Board and our Managing Director took a 10 percent reduction in Board fees and fixed pay respectively for six months from 1 November 2020, outlining our belief that the burden affecting most parts of our society should also be shared by your Board.

As shareholders, I want to thank you for your patience and enduring support of our company as we navigated the dividend deferral period.

Our organisation is bigger than banking - we are part of the tapestry of thriving local communities, investing in community prosperity and supporting them when times are tough. This is something our customers, shareholders and people know us for.

I am pleased to confirm that as announced in February 2021 following a strong first half of financial year 2021 in which the Bank delivered on its growth opportunities, managed costs and sustainably invested in its transformation, the Board declared a full financial year 2020 dividend of 4.5 cents per share along with an interim financial year 2021 dividend of 23.5 cents per share. This result acknowledges the crucial support of our shareholders and the needs of our wider stakeholders within an environment of ongoing market and economic uncertainty.

Our sights remain firmly fixed on the new investments we are making, the capability we are building in our people and systems, and the continued focus we have on simplifying our business and carefully managing our costs - all ultimately geared towards achieving positive outcomes for all our stakeholders.

Like you, we care deeply about those connected with our business and the communities we all live and work in.

I thank you, our shareholders, for your continued support.

A handwritten signature in black ink, reading 'Jacqueline Hey'.

**Jacqueline Hey**  
CHAIR  
BENDIGO AND ADELAIDE BANK