

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity: BENDIGO AND ADELAIDE BANK LIMITED	
ABN:	11 068 049 178

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Michael John HIRST
Date of last notice	9 September 2015

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	(1) Direct (2) Indirect
Nature of indirect interest(including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Hirst Holdings Pty Ltd
Date of change	25 September 2015 (Off-Market Transfer) 28 September 2015 (STI Deferred Share Allocation) 30 September 2015 (Dividend Reinvestment Plan) 01 October 2015 (Reinvestment of after-tax dividend)
No. of securities held prior to change	(1) Direct 249,192 ordinary shares 50,000 ordinary shares (Employee Share Plan) 175,675 ordinary shares (Performance Share Plan) 158,909 ordinary shares (Deferred Share Plan) 152,438 performance rights (2) Indirect 104,486 ordinary shares
Class	(a) Ordinary shares (b) Ordinary shares (Deferred Share and Performance Share Plan)
Number acquired	(a) 6,123 Ordinary shares (b) 13,645 Ordinary shares (Deferred Share and Performance Share Plan)

+ See chapter 19 for defined terms.

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Number disposed	(a) Nil (b) Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$10.02 STI Deferred share allocation \$10.64 Dividend Reinvestment Plan \$10.08 Reinvestment of after-tax dividend \$9.88 Off-market transfer

No. of securities held after change	(1) Direct 33,097 ordinary shares 50,000 ordinary shares (Employee Share Plan) 184,908 ordinary shares (Performance Share Plan) 163,321 ordinary shares (Deferred Share Plan) 152,438 performance rights (2) Indirect 326,704 ordinary shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	(a) Issue of shares under dividend reinvestment plan; (b) Shares acquired on-market by trustee of the employee share plan using the after-tax dividend on vested performance rights, in accordance with the terms of the employee share plan; (c) Deferred shares allocated by trustee pursuant to the terms of the Employee Salary Sacrifice, Deferred Share and Performance Share Plan. Deferral into restricted shares of one-third of the STI awarded to the Group Managing Director for the 2014/15 financial year; and (d) Off-market transfer of shares from direct holding to indirect holding.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	

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Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

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Part 3 – Closed period

Were the interests in the securities or contracts detailed above traded during a closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.