

Bendigo and Adelaide Bank announces redemption of subordinated notes

25 August 2025

Bendigo and Adelaide Bank Limited (ASX:BEN) today announces that it will redeem all of its A\$150m Subordinated Notes due 19 November 2030 (ISIN: AU3FN0057410, Series: BE4019) (the "Subordinated Notes") on the first optional Early Redemption Date of 19 November 2025. The redemption of the Subordinated Notes will be made in accordance with the Conditions of the Subordinated Notes set out in the Information Memorandum for the Debt Instrument Programme dated 10 October 2023 and the Pricing Supplement for the Subordinated Notes dated 13 November 2020. As required under the Conditions of the Subordinated Notes, the Australian Prudential Regulation Authority ("APRA") has approved the redemption of the Subordinated Notes.

The redemption of these Subordinated Notes by Bendigo and Adelaide Bank Limited does not indicate or imply that it will in future exercise rights it may have to redeem any other outstanding regulatory capital instruments whether currently on issue or not. Any such early redemption would also be subject to APRA's prior written approval (which may or may not be granted).

On 19 November 2025, each Noteholder of Subordinated Notes will be paid the face value of \$10,000 plus the final interest payment, with payments subject to the Conditions of the Subordinated Notes. These payments will be made in the same manner that interest payments have previously been paid in respect of the Subordinated Notes. Payments will be made to holders who hold the Subordinated Notes on the Record Date (being 11 November 2025).

A redemption notice in respect of the Subordinated Notes will also be published in *The Australian* newspaper.

Capitalised terms used in this announcement have the same meaning given to them in the Conditions of the Notes unless otherwise defined in this announcement.

Important Information: This notice does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the US or to a US person (or to anyone acting for the account or benefit of a US person).

Approved for release by:

Richard Fennell, Chief Executive Officer and Managing Director
Bendigo and Adelaide Bank Limited

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