

ADDRESS TO EXTRAORDINARY GENERAL MEETING

Bellarine Peninsula Community Branch Ltd.
A.B.N. 33 089 107 657

**Held at 7.00pm on Monday, 29th September, 2008
at Portarlinton Bowling Club, Portarlinton**

Chairman's Address.

Welcome to this evenings EGM and thank you for attending.

The business of this evening is detailed in the notice of EGM dated 29th August 2008. One resolution is being put this evening.

That the Bellarine Peninsula Community Bank Ltd be authorized to issue a prospectus to raise capital by issue of shares for the purpose of establishing a new Community Branch at Drysdale.

Notice of EGM then to be read.

We advise the Chairman has received 48 proxies.

Since the opening of the Bellarine Peninsula Community Bank in 1999 it has shown steady growth and has proven to be a valuable asset to the community by providing a first-class banking service, as well as distributing in the last 3 years \$330,000 back into the community. It is anticipated that Portarlinton Branch will continue to grow at a steady rate.

In April 2007 the company took the opportunity of purchasing the privately owned Bendigo Bank Agency in Drysdale. This has since been converted to a sub-branch.

Since its inception, the sub-branch has shown solid growth and has substantial assets under management.

The board now wishes to convert the sub-branch to a community bank branch of the Bellarine Peninsula Community Bank Ltd. That is - one company, two branches.

The board believes there are numerous benefits of this conversion, including establishing a community bank into a growth area, and diversification of our market.

To facilitate the conversion we intend to raise capital, with shareholder approval, by issuing between \$300,000 and \$500,000 of new shares in the company at a par value of \$1.00 per share. These shares may be purchased by existing shareholders of the Bellarine

Peninsula Community Bank Ltd, those who have completed pledges, and members of the community.

The capital will be used for expansion and fit-out of the existing sub-branch premises and other expenses associated with the establishment of a community bank. These costs include stock items and equipment, security works and staff amenities.

I would like to take this opportunity to thank you for your support, congratulate you on the issue of the bonus shares and wish you and your families a sound and healthy future.