

BELLARINE PENINSULA COMMUNITY BRANCH LTD

NINTH ANNUAL GENERAL MEETING

Held 7.30pm, 12th November 2008

At

Portarlington Girl Guide's Hall, Portarlington

CHAIRMAN'S PRESENTATION FOR AGM

Good Evening, my name is Russell Enders, I am the Chairman of the Board of Directors of the Bellarine Peninsula Community Branch Ltd.

I would like to confirm that a quorum is present, and now declare the Meeting open by presenting a Power Point Presentation slide show of a sample of what the Bellarine Peninsula Community Branch has helped to achieve for the community.

(Unfortunately the date projector has over-heated, the presentation will be held off until later in the evening).

Welcome to the ninth annual general meeting of Bellarine Peninsula Community Branch Ltd. I would like to formally welcome our guests:

Geoff Hutchinson - Geelong Community Enterprise
Mr Callum Wright - Community Enterprise Foundation
Peter Landers – LBW Chartered Accountants – our auditor
Melissa Pearce – Regional Operations Manager
Support staff from Bendigo Bank Ltd., Geelong, Vicki Nichols, Gaylene Smyth and Elizabeth Gerber
Rob Evans, Facilitator Youth Foundation; and
Four people participating in the Youth Foundation - Hayden Bishop, Callum Joyce, Hayden Hillman, and Liam Way.

and most importantly the shareholders who are able to be here tonight. As we continue to say, without your initial and ongoing support you would not have a Bendigo bank branch in Portarlington and none of us would be here tonight.

I would like to introduce our current board of directors

Justine Finlay, vice Chairperson
Karen Woodhart , Secretary
Stephen Wight, Treasurer
Sandra Baldwin
Paul Jones
and Geoff Webster
Bob Hynes is an apology tonight.

and recently retired directors Frank Kelloway and Steve Thew.

And lastly I would like to introduce our staff to you;
Ian Faulkner – Group Manager
Craig Taylor – Manager of the Drysdale sub branch
Robyn Durran – Board Support Officer

Staff from the Portarlington Branch- LEEANNE STANLEY, MELANIE BLAIR and
CHRISTINA EDEN, TONIA BISINELLA

and staff from the Drysdale Branch – SHEENA DUDGEON, MANDY PITCHFORD and
WENDY CALDER

We have again had a very busy year as you will see from our annual report. I
would like to mention a few of the highlights:

1. Continued Growth – in 2000 there were 1292 accounts, a total business of \$13.705m with an operating loss of \$146,447. For the year ending June 2008, there were 6461 accounts, a total business of \$99,494 with an operation profit of \$73,919. Included in this figure is \$82,408 in donations and sponsorships.
A formal valuation of the company was completed earlier this year, which resulted in a 2 for 1 bonus issue of shares to existing shareholders.

At this point of time, total business exceeds \$100m.

2. Grants - in 2004, \$49,570 was given back to the community in grants, in 2005, \$48,570, then in 2006 \$61,867 and last year \$40,224 plus the involvement with the Youth Foundation. This year, a total of \$63,960 will be handed back to the community in the way of grants. That is a total of \$264,191 in grants going back in to the community.
3. Share Issue – in 2005 the first dividend was paid at 8c, in 2006 a 9c dividend was paid, in 2007, and again this year, a 9c dividend was paid to shareholders.
4. Progress with Drysdale – The Drysdale Steering Committee has been working very hard over the past 12 months, with the Prospectus now completed and the launch to be held on 19th

November at the Drysdale Bowling Club at 7.30. Everyone here is welcome to attend the launch.

Once funds have been raised work will commence on renovations to expand the branch premises.

Last year, in partnership with the Community Enterprise Foundation we were able to present grants to local community groups totaling \$40,224.50. In conjunction with Community Enterprise Foundation and with the continued support of all our shareholders and customers, we are able to make our community grants for the fourth year in a row. This year we have a total of \$63,960 to be distributed amongst our successful grant applicants. This money will benefit both the people of those groups, as well as the wider community. I am looking forward to my involvement with distributing this years' grants later in the evening.

Lastly I would like to announce that your board of directors has declared a dividend of 9 cents which was paid on the 1st October 2008. We would like to consider this as going some way to thanking all of our shareholders for your continued support.

Before beginning tonight's formal proceedings, I would like to acknowledge the hard work carried out by the staff of both Portarlinton and Drysdale Branches, and thank them all for their continued commitment when dealing with our shareholders and customers, and carrying out their day to day obligations at both branches in a friendly and professional manner.

Once again, the board would like to thank the team at Bendigo Bank for their ongoing support and guidance, in particular, to our Regional Manager Pat Murnane and his team and to Bill den Hartog for his assistance with Drysdale, and his team.

Thank you to the members of the Drysdale Steering Committee members for their hard work this year. They have given up weekends and evenings to attend the information booth and various meetings to ensure the Drysdale/Clifton Springs community also has the opportunity of having a community branch.

Lastly, I would like to thank my fellow board members for their continued support and commitment to their roles and their dedication to the community banking concept.

I would now like to introduce you to four people participating with the Youth Foundation - Hayden Bishop, Callum Joyce, Hayden Hillman, and Liam Way. Each one is going to give a brief talk on their involvement with the Foundation.

Thank you for your explanations and updates. I will now move onto the formal part of the evening.

PROCEDURAL MATTERS

I report that the Notice of Meeting was issued to all shareholders in accordance with the Company's Constitution and Corporate Law.

Apologies have been received from:

Fay Stotten

shareholder, plus those recorded on the list at the door

Minutes of the Meeting held on 14th November 2007 were confirmed at the Board Meeting held on 26th November 2007.

The voting procedure is that shareholders are entitled to one vote, if you are a joint shareholder then only one person is eligible to vote. Each eligible vote has been issued with a non-transferable voting card. When you are asked to vote, please hold up the voting card, one time only each vote.

I report that the number of valid Proxy Forms received at the Registered Office of the Company by 5pm on 10th November 2008 was 23. 21 of the proxies record all voting in favour of the motions or with the chair except for one voting 'against' for Item 2(a), and another abstaining from Item 1. One proxy is in held by Jennifer Gibbs. If anyone else holds a valid Proxy form, please nominate the for's and againsts.

1. PRESENTATION OF REPORTS

This year we do not propose to read through the reports as set out in the annual report. We will presume that everyone has had ample opportunity to read through the annual report – does anyone have any questions of the chairperson, manager or Treasurer arising out of their reports?

Would you please vote on the adoption of these Annual Reports.

All those in favour

All those against

Carried

The annual report included the audited Financial Report for the year to 30th June 2008, Prepared by the auditors LBW Chartered Accountants. Are there any questions of the auditor?

Would you please vote on the adoption of the audited financial report.

All those in favour
All those against
Carried

2. RESOLUTION ON THE NOTICE PAPER

1. Election of directors

- (a) That Bob Hynes be elected as a director of the Bellarine Peninsula Community Branch Ltd

All those in favour
All those against
Carried

- (b) That Karen Woodhart be elected as a director of the Bellarine Peninsula Community Branch Ltd

All those in favour
All those against
Carried

- (c) That Paul Jones be elected as a director of the Bellarine Peninsula Community Branch Ltd

All those in favour
All those against
Carried

- (d) That Sandra Baldwin be elected as a director of the Bellarine Peninsula Community Branch Ltd

All those in favour
All those against
Carried

- (e) That Geoff Webster be elected as a director of the Bellarine Peninsula Community Branch Ltd

All those in favour
All those against
Carried

2. Appointment of Treasurer- Stephen Wight
All those in favour
All those against

Carried

3. Appointment of Accountants- Davidsons Pty. Ltd.
All those in favour
All those against
Carried
4. Appointment of Auditors – LBW Chartered Accountants
All those in favour
All those against
Carried
3. Remuneration report – no directors remuneration has been paid as the positions are held on a voluntary basis – if thought fit to adopt the remuneration report

All those in favour
All those against
Carried

Lastly this evening I would like to thank the Portarlinton Girl Guides for their hospitality and invite you all to stay and enjoy the supper they have provided for us.

MEETING CLOSED

PROCEEDINGS AFTER MEETING CLOSED FOR GRANT PRESENTATIONS

2008 Grants Presentations

It is with great pleasure that we now come to the official presentation of the grants to be made by the Bellarine Peninsula Community Bank® Branch Ltd., in partnership with the Community Enterprise™ Foundation. This year we have received 39 grant applications seeking just over \$233,377.33. The results of the process are here tonight with the awards we are about to present, totaling \$63,960.00.

1. Vice Chairman Justine Finlay to present the first Grant to Karen Oliver from Bellarine Community Health.
2. Treasurer Stephen Wight to present the next Grant to Pam Evans from the Portarlington Girl Guides.
3. Secretary Karen Woodhart to present the next Grant to Charles Attard from the Portarlington Maltese Pensioners Association.
5. Director Geoff Webster to present the next Grant to Kylie King from the Clifton Springs Pre-School.
6. Director Sandra Baldwin to present the next Grant to Athalie Moss from Portarlington Neighbourhood House.
7. Director Paul Jones to present the next Grant to Barry Miller from the Lions Club of Portarlington/Drysdale.
8. Manager of Portarlington Ian Faulkner to present the next Grant to Anne Brackley from Springdale Occasional Care.
9. Manager of Drysdale Craig Taylor to present the next Grant to Brian Knights from the Rotary Club of Drysdale.
10. Chairman Russell Enders to present the next Grant to Neville Huggins from the St.Leonards Community Space.
11. Callum Wright from Community Enterprise Foundation to present the next Grant to Sharon Rossi from the Portarlington Tennis Club

12. Melissa Pearce to present the next Grant to Peter Munster from StLeonards Vision Committee;
13. From Geelong Community Enterprise Geoff Hutchinson to present the next Grant to Chris Reymers from Bellarine Woodworkers
14. Justine Finlay to present the final Grant to Daryl Gardiner from the 1st Portarlington Scout Group
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6. Director Sandra Baldwin to present the next Grant to Athalie Moss from Portarlington Neighbourhood House.
7. Director Paul Jones to present the next Grant to John Harman from the Lions Club of Portarlington/Drysdale.
8. Manager of Portarlington Ian Faulkner to present the next Grant to Anne Brackley from Springdale Occassional Care.
9. Manager of Drysdale Craig Taylor to present the next Grant to Keith Winter from the Rotary Club of Drysdale.
10. Chairman Russell Enders to present the next Grant toNeville Huggins from the St.Leonards Community Space.
11. Callum Wright from Community Enterprise Foundation to present the next Grant to Sharon Rossi from the Portarlington Tennis Club
12. Melissa Pearce, Regional Operations Manager at Bendigo Bank, Geelong to present the next Grant to Peter Munster from StLeonards Vision Committee;

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