TEMPORARY WAIVER

BSX LISTING RULES

RULE NUMBER: 1.2(i)

DATE GRANTED: 18 January 2006

ENTITY NAME: San Remo District Financial Services Limited

BSX CODE: SRD

RESOLVED: Based solely on the information provided, Bendigo Stock Exchange Limited grants San Remo District Financial Services Limited a waiver from Listing Rule 1.2(i).

…………………………………………….
Ian Craig
Companies Manager
for and on behalf of Bendigo Stock Exchange Limited

TEMPORARY WAIVER

BSX LISTING RULES

RULE NUMBER: 4.3(b)

DATE GRANTED: 18 January 2006

ENTITY NAME: San Remo District Financial Services Limited

BSX CODE: SRD

RESOLVED: Based solely on the information provided, Bendigo Stock Exchange Limited grants San Remo District Financial Services Limited ("San Remo") a waiver from Listing Rule 4.3(b) to the extent that rule 45 of San Remo's constitution does not comply with Listing Rule 4.3(b) on the condition that there is no substantial change to the nature of San Remo's business.

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Ian Craig
Companies Manager
for and on behalf of Bendigo Stock Exchange Limited

TEMPORARY WAIVER

BSX LISTING RULES

RULE NUMBER: 6.3

DATE GRANTED: 18 January 2006

ENTITY NAME: San Remo District Financial Services Limited

BSX CODE: SRD

RESOLVED: Based solely on the information provided, Bendigo Stock Exchange Limited grants San Remo District Financial Services Limited ("San Remo") a waiver from Listing Rule 6.3 to the extent that rule 28 of San Remo's constitution does not comply with Listing Rule 6.3 on the following conditions:

1. there is no substantial change to the nature of San Remo's business; and

2. if the board of San Remo exercises its discretion under rule 28 to refuse to register a transfer written notice of the refusal must be provided to the lodging party together with reasons for the refusal within 5 business days of the date on which the transfer was lodged with San Remo.

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Ian Craig
Companies Manager
for and on behalf of Bendigo Stock Exchange Limited

TEMPORARY WAIVER

BSX LISTING RULES

RULE NUMBER: 11.14

DATE GRANTED: 18 January 2006

ENTITY NAME: San Remo District Financial Services Limited

BSX CODE: SRD

RESOLVED: Based solely on the information provided, Bendigo Stock Exchange Limited grants San Remo District Financial Services Limited ("San Remo") a waiver from Listing Rule 11.14 on the condition that there is no substantial change to the nature of San Remo's business.

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Ian Craig
Companies Manager
for and on behalf of Bendigo Stock Exchange Limited