

Important Information

Product variation notice for
Rural Bank Credit Products

20 May 2024

This document contains important information about changes to the following Rural Bank credit products:

- AgriManager
- Business Manager
- Seasonal Overdraft Facility
- Business Cheque Account with Overdraft
- Bank Guarantee
- Rural Finance Term Loan
- Rural Bank Term Loan
- Business Term Loan
- Stock Builder

About this document

What's in this document and where to find it

Part A - Page 4 of this document sets out important information about how you can access your products after the transition date.

Part B - Page 8 of this document sets out important changes to your terms and conditions.

Part C - Page 43 of this document contains helpful information in relation to some frequently asked questions.

Why am I receiving this product variation notice?

Rural Bank, a division of Bendigo and Adelaide Bank Limited, has been supporting the Australian agribusiness community through local engagement and collaboration with industry organisations. We're proud of the fact that money deposited with Rural Bank has been reinvested into Australia in the form of loans to Australian primary producers throughout our history.

As part of our ongoing efforts to simplify our products and systems and to improve our offering to Rural Bank customers, we are transitioning our Rural Bank products to Bendigo Bank products and making some changes to your terms and conditions. While many things will be staying the same (including our commitment to customers and community), there will be some changes to your existing products (including the name of those products) and your banking arrangements later this year after the transition occurs.

This document explains these changes, which will come into effect once the transition is complete. They are important and we encourage you to read the contents of this document along with any other communications we send you in connection with the transition.

When is the transition to occur?

The transition is expected to occur on 8 November 2024 (the transition date). If this date changes, we will let you know.

We will also write to you again closer to the transition date to remind you about the transition and let you know what steps you should take to prepare.

If you have any questions about the transition or you are unsure which parts of this document are relevant to you, please contact us via the contact details below - we are here to help.

What if I have multiple products?

Most of Rural Bank's products are being transitioned to Bendigo Bank equivalent products on the transition date. However, there are a few products which will no longer be available and will be closed (e.g. the Rural Bank Farm Management Deposit Offset Account).

If you have multiple products with us, please refer to the communications and other product variation notices that apply to your other products.

How you can contact us

Prior to the transition date, you can contact us in one of the ways listed below.

Call us	For over the phone support, you can call your dedicated Relationship Manager or call us on 1300 315 088.
Visit a branch	You can visit any of our Bendigo Bank branches.
Additional Resources / complaints	For complaints, compliments, or suggestions, please call our Customer Feedback Team. Call 1300 361 911, 8.30am – 5pm Monday to Friday (Victorian time).

Part A – Accessing your products after the transition date

This **Part A** is relevant to all Rural Bank customers, products and accounts. It summarises the changes to:

- the ways in which you can access your products and accounts; and
- payment facilities and access methods (including replacement or additional payment facilities and access methods).

It also provides some other general information that applies to various products and accounts.

Further information about product specific and terms and conditions changes is contained in Part B of this document.

Facility detail	Changes from the transition date or general information
Account details	BSB & Account Numbers <ul style="list-style-type: none">• Your account number remains unchanged (unless we tell you otherwise). As such, there is no need to change any payments you have already linked to your accounts.• From the transition date, your new BSB will be 633 000. Existing direct debit and credit arrangements in place before the transition date will continue – you do not need to update your BSB with any third parties.• After the transition date, you should ensure that you use the new BSB for any new arrangements.
Electronic banking	Internet Banking <ul style="list-style-type: none">• From the transition date, you will no longer be able to access Rural Bank Internet Banking or the Rural Bank Mobile App. Instead, you will access Internet Banking via Bendigo e-banking. This can be accessed through a web browser at www.bendigobank.com.au.• You can also access Bendigo e-banking on your smartphone or tablet device. Visit your App Store or Google Play to download the free Bendigo Bank app for iOS or Android.• For a demonstration, please visit Bendigo Bank — Logon to e-banking demo. Logging into Bendigo e-banking following the transition date <ul style="list-style-type: none">• To access Bendigo e-banking after the transition, one of the 3 scenarios will apply to you:• Scenario 1 – If you currently have access to Rural Bank Internet Banking but do not have access to Bendigo e-banking:<ul style="list-style-type: none">◦ you will have access to Bendigo e-banking from the transition date and you will be able to use your existing Access ID and temporary password;◦ if you have provided us with your mobile number, we will send this temporary password to you via SMS. Otherwise, you will need to contact us on or after the transition date so we can give you your temporary password; and◦ when logging into Bendigo e-banking for the first time, you will be directed to create your own permanent password.

- **Scenario 2** – If you currently have access to Rural Bank Internet Banking and do not currently have access to Bendigo e-banking, and have a current Rural Bank Access ID that is a duplicate of another individual in Bendigo e-banking:
 - you will have access to Bendigo e-banking from the transition date and you will be provided with a new Access ID and temporary password;
 - if you have provided us with your mobile number, we will send this temporary password to you via SMS. Otherwise, you will need to contact us on or after the transition date so we can give you your temporary password; and
 - when logging into Bendigo e-banking for the first time, you will be directed to create your own permanent password.
- **Scenario 3** – If you are a current Bendigo e-banking user, you will see your transitioned accounts in Bendigo e-banking from the transition date. You can continue to use your Bendigo e-banking Access ID and password.
 - You must be at least 12 years of age to be eligible for e-banking.
 - Before the transition date, we will tell you which scenario applies to you, and provide you with the information you need to use Bendigo e-banking.

Bendigo Bank app

- After the transition date you, can log into the Bendigo Bank app using your Bendigo e-banking Access ID and password and can then setup the app to allow you to logon quickly and securely in the future using a four-digit PIN (Personal Identification Number), FaceID or Fingerprint.
- View your balances quickly from your app home screen.

Payments – Direct Entry (Direct debits from and direct credits to your account)

- These are payments you have established to or from your accounts.
- Examples of direct debits that may be set up to debit funds from your account include regular payments you are required to pay to insurance companies, energy providers, and subscription services.
- Examples of direct credits that may be set up to credit funds into your account include your salary from your employer and other regular payments you receive, such as Centrelink benefits or dividends payments.
- Given your account details are not changing, you do not need to do anything as all direct debit and direct credit arrangements will remain effective. However, any new direct debit arrangements should use the new BSB which applies to your account.

Payments to other accounts

- Your saved “Contacts” in Rural Bank Internet Banking will automatically be transferred to Bendigo e-banking,
- Any future dated payment instructions (including any recurring or standing payment instructions) will also be transitioned to Bendigo e-banking.

APCA ID (Business Customers only)

- From the transition date, you will need to update the BSB associated with your APCA ID from the Rural Bank’s BSB (633 111) to Bendigo Bank’s BSB (633 000).

**Electronic Banking –
New features available
when you move to
e-banking**

Telegraphic Transfers

- Where available for your account type, you will now be able to perform domestic and overseas Telegraphic Transfers in Australian and foreign currencies via Bendigo e-banking. You must register for this additional service via Bendigo e-banking.
- Telegraphic Transfer payments made after 3:00pm AEST or on a weekend, public holiday or bank holiday will be processed on the next business banking day.
- You will also have access to new e-banking features, including the ability to set spend controls, temporary blocks on cards and restrictions on cash withdrawals at ATMs.

**Statements of account
(new Bendigo Bank
statements)**

- After the transition date, your new statements will appear with Bendigo Bank branding. The frequency of your statement will also remain the same.
- After the transition date, you will be able to view previously issued statements of account from Rural Bank in Bendigo e-banking.

Bendigo Phone Banking

- From the transition date, you will no longer have access to Rural Bank Phone Banking. You will need to register for Bendigo Phone Banking by visiting your nearest branch or by calling 1300 236 344. In most cases, if you currently access and use Rural Bank Phone Banking, we will provide you with access to Bendigo Phone Banking.
- The Bendigo Phone Banking service gives you a range of options including transferring funds, accessing account balances, and paying bills.
- Once registered, you can access Bendigo Phone Banking by calling 1300 236 344 and entering your Access Number and PIN.
- When you call Bendigo Phone Banking for the first time, you will be asked to select your own five-digit PIN. You must keep your PIN secret to ensure you are the only person who can access your accounts.

Cards (Debit)

- If you currently have a Visa Debit Card, you can use it after the transition date including through your digital wallet.
- In the first quarter of 2025, we will issue you a new Debit Mastercard® as part of our conversion from Visa to Mastercard.
- If your card expires or you require a replacement card between the transition date and the conversion date, you will receive a Debit Mastercard®.
- We will communicate the Visa to Mastercard conversion date separately. For now, you do not need to do anything.

Digital Wallet	Mobile payment and digital wallet options (available from early 2025 with your new Mastercard) <ul style="list-style-type: none"> • Once you have received your new cards in 2025, there will be more ways to connect to your digital wallet for mobile payments on the go. • Bendigo Bank supports a range of digital wallets, which will be available to you as a Bendigo Debit Mastercard holder. These include: <ul style="list-style-type: none"> ◦ Google Pay – Upload your card to your Google device via the Google Pay app. Google Pay is the fast, simple way to pay with your Bendigo Bank card in stores and online; ◦ Samsung Pay - Upload your card to your Samsung device via the Samsung Pay app. Access your favourite cards on your Samsung phone to make payments on the go, just by tapping your device; and ◦ Garmin Pay – Garmin Pay™ lets you make purchases quickly and effortlessly with nothing needed but your watch.
Cheques	<ul style="list-style-type: none"> • If you have an existing Rural Bank cheque book, you can continue to use it. However, as part of our work towards the phasing out of the use of cheques, new or replacement cheque books will no longer be issued. • To learn about other payment methods available to you, please visit www.bendigobank.com.au/cheques.
Special arrangements relating to fees, charges and interest rates on bank accounts	<ul style="list-style-type: none"> • If you currently have an arrangement with Rural Bank where we have agreed to waive or charge reduced fees and charges, or we have agreed to provide you with an increased interest rate, please note that these arrangements will cease to apply to your account from the transition date. This means you will be charged fees, charges and interest rate as applicable. • If you have any concerns with this change, please contact us.
Changes to staff accounts	<ul style="list-style-type: none"> • If you currently have a Staff Advantage Account or Staff Member Advantage Account but you are not a current employee of Bendigo Bank, you will no longer be able to access staff account benefits from the transition date. This may mean that, from the transition date, you will incur new or additional fees, and the standard interest rates as set out in Part B will apply to you. • If you have any concerns with this change, please contact us.
Open Banking	<ul style="list-style-type: none"> • Open Banking is part of the broader Consumer Data Right (CDR), introduced by the Australian Government to give you more access to your data and make it easier to: <ul style="list-style-type: none"> ◦ compare products and services; and ◦ access new and improved services. • Open Banking will enable you to share your data with accredited providers via a simple, easy to use and secure automated process. You can see the list of providers accredited by the ACCC and access more information about the CDR by visiting the CDR website at www.cdr.gov.au. • From 1 July 2021, eligible Bendigo Bank customers have been able to authorise the sharing of their data with CDR accredited data recipients. • You can access a copy of Bendigo Bank’s Consumer Data Right Policy online at www.bendigobank.com.au/open-banking. • From the transition date, you will be able to access your data through the CDR as described in Bendigo Bank’s Consumer Data Right Policy.

Part B – Changes to your terms and conditions

Part B sets out how the terms and conditions of your Rural Bank credit products are changing. While many things about your product are staying the same, it is important that you read Part B to understand what is changing.

Please contact us before the transition date if you do not wish to continue with your products or would like to discuss other options that may be available to you.

B1 – What’s changing?

In order to transition your Rural Bank credit product to a Bendigo Bank credit product, we need to change the terms and conditions which apply to those products. While your contract with us is continuing and many things are staying the same, there are some differences which we explain below.

These changes will take effect on the transition date. This is expected to occur on 8 November 2024 (but we will let you know if this changes). Until that time the current terms and conditions of your Rural Bank products will apply, unchanged. You do not need to do anything for the changes to take effect. Regardless, you will be taken to have agreed to them if you use your facility on or after the transition date. Any accrued rights and obligations that you or we have before the transition date will continue to apply after that time.

The table below sets out:

- the terms and conditions and other documents which currently form part of your contract with us;
- the terms and conditions and other documents which will form part of your contract with us after the transition date; and
- where you can find a summary of some of the changes being made to your product in this part.

Your Rural Bank product	The documents that currently set out the terms and conditions of your product	The documents that will set out the terms and conditions of your product after the transition date	Where to find your changes
Rural Bank AgriManager	Your Letter of Offer	The following documents will form part of your contract with us after the transition date:	See Part B3 & B11 below
Rural Bank Business Manager	Rural Bank Facility Terms Schedule of Fees and Charges		Your Letter of Offer
Rural Bank Seasonal Overdraft Facility		Business Standard Terms (9 November 2023)	See Part B5 & B11 below
Rural Bank Business Cheque Account with Overdraft		Business Accounts and Facilities Terms & Conditions (where applicable, these replace the Rural Bank Banking Accounts Terms and Conditions) (17 May 2024)	See Part B6 & B11 below
Rural Bank Bank Guarantee		Business fees and charges (17 May 2024)	See Part B7 & B11 below
Rural Finance Term Loan		Schedule of Interest Rates for Business Accounts (17 November 2023)	See Part B8 & B11 below

Rural Bank Business Term Loan / Rural Bank Term Loan (including Concessional Loans funded by Rural Bank under a Victorian Government Concessional Loan Scheme)	Your Letter of Offer Rural Bank Facility Terms Schedule of Fees and Charges	The following documents will form part of your contract with us after the transition date: Your Letter of Offer Business Standard Terms (9 November 2023) Bendigo Business Accounts and Facilities Terms & Conditions (where applicable, these replace the Rural Bank Banking Accounts Terms and Conditions) (17 May 2024) Business fees and charges (17 May 2024) Schedule of Interest Rates for Business Accounts (17 November 2023)	See Part B9 & B11 below
Rural Bank Stock Builder			See Part B10 & B12 below

B2 – Key things that are staying the same

The following things are staying the same for all Rural Bank credit products:

- your account number;
- your facility limit;
- your loan term;
- your interest rate;
- your repayment type, repayment amounts and the frequency of your repayments (although the date on which your repayment is due may change); and
- any guarantee or security provided in support of your facility.

B3 – Summary of product specific changes for your Rural Bank AgriManager

A summary of the product specific changes which will apply to your Rural Bank AgriManager from the transition date is set out below and should be read with Part B11.

Type of change	Details of change	Where can I find this provision in the new terms and conditions?
Name of product	On the transition date, your Rural Bank AgriManager will be renamed to a Bendigo Business Overdraft.	N/A
Applicable documents	<p>The following documents will form your contract with us from the transition date:</p> <ul style="list-style-type: none"> • Your Letter of Offer • Business Standard Terms (9 November 2023) • Bendigo Business Accounts and Facilities Terms & Conditions (where applicable, these replace the Rural Bank Banking Accounts Terms and Conditions) (17 May 2024) • Business fees and charges (17 May 2024) • Schedule of Interest Rates for Business Accounts (17 November 2023) <p>Please see clause 21 in the Business Standard Terms which contains specific terms and conditions which apply to the Bendigo Business Overdraft.</p>	N/A
Fees and charges	<p>A service fee will continue to apply to your facility, except that it will be renamed to a “line fee” and it will be charged monthly in arrears on the first day of the next month. If your service fee is not being charged monthly (e.g. quarterly or half yearly), from the transition date it will be charged monthly on a pro rata basis. For example, if your service fee is \$150 per quarter, from the transition date it will be \$50 per month. If at the transition date you have paid your service fee in advance, we will not charge you again until after the end of the applicable fees in advance period.</p> <p>In most instances the standard fees and charges applying to your facility are staying the same (although they may be known by a different name from the transition date). However, there are some differences, including:</p> <ul style="list-style-type: none"> • the Discharge Administration Fee will increase to \$350.00. <p>Please see the Business Fees and Charges for the fees applying to your account from the transition date.</p>	Business Fees and Charges
Interest	While your interest rate is staying the same, accrued interest charged will be charged monthly in arrears at the first day of the next month (instead of quarterly or half-yearly).	Clause 21.1

B4 – Summary of product specific changes for your Rural Bank Business Manager

A summary of the product specific changes which will apply to your Rural Bank Business Manager from the transition date is set out below and should be read with Part B11.

Type of change	Details of change	Where can I find this provision in the new terms and conditions?
Name of product	On the transition date, your Rural Bank Business Manager will be renamed to a Bendigo Business Overdraft.	N/A
Applicable documents	<p>The following documents will form your contract with us from the transition date:</p> <ul style="list-style-type: none"> • Your Letter of Offer • Business Standard Terms (9 November 2023) • Bendigo Business Accounts and Facilities Terms & Conditions (where applicable, these replace the Rural Bank Banking Accounts Terms and Conditions) (17 May 2024) • Business fees and charges (17 May 2024) • Schedule of Interest Rates for Business Accounts (17 November 2023) <p>Please see clause 21 in the Business Standard Terms which contains specific terms and conditions which apply to the Bendigo Business Overdraft.</p>	N/A
Fees and charges	<p>A service fee will continue to apply to your facility, except that it will be renamed to a "line fee" and it will be charged monthly in arrears on the first day of the next month. If your service fee is not being charged monthly (e.g. quarterly or half yearly), from the transition date it will be charged monthly on a pro rata basis. For example, if your service fee is \$150 per quarter, from the transition date it will be \$50 per month. If at the transition date you have paid your service fee in advance, we will not charge you again until after the end of the applicable fees in advance period.</p> <p>In most instances, the standard fees and charges applying to your facility will stay the same (although they may be known by a different name). However, there are some differences, including:</p> <ul style="list-style-type: none"> • the Discharge Administration Fee will increase to \$350.00. <p>Please see the Business Fees and Charges for the fees applying to your account from the transition date.</p>	Business Fees and Charges
Interest	While your interest rate is staying the same, accrued interest charged will be charged monthly in arrears at the first day of the next month (instead of quarterly or half-yearly).	Clause 21.1

B5 – Summary of product specific changes for your Rural Bank Seasonal Overdraft Facility

A summary of the product specific changes which will apply to your Rural Bank Seasonal Overdraft Facility from the transition date is set out below and should be read with Part B11.

Type of change	Details of change	Where can I find this provision in the new terms and conditions?
Name of product	On the transition date, your Rural Bank Seasonal Overdraft Facility will be renamed to a Bendigo Business Overdraft.	N/A
Applicable documents	<p>The following documents will form your contract with us from the transition date:</p> <ul style="list-style-type: none"> Your Letter of Offer Business Standard Terms (9 November 2023) Bendigo Business Accounts and Facilities Terms & Conditions (where applicable, these replace the Rural Bank Banking Accounts Terms and Conditions) (17 May 2024) Business fees and charges (17 May 2024) Schedule of Interest Rates for Business Accounts (17 November 2023) <p>Please see clause 21 in the Business Standard Terms which contains specific terms and conditions which apply to the Bendigo Business Overdraft.</p>	N/A
Fees and charges	<p>A service fee will continue to apply to your facility, except that it will be renamed to a "line fee" and it will be charged monthly in arrears on the first day of the next month. If your service fee is not being charged monthly (e.g., quarterly or half yearly), from the transition date it will be charged monthly on a pro rata basis. For example, if your service fee is \$150 per quarter, from the transition date it will be \$50 per month. If at the transition date you have paid your service fee in advance, we will not charge you again until after the end of the applicable fees in advance period.</p> <p>In most instances, the standard fees and charges applying to your facility will stay the same (although they may be known by a different name). However, there are some differences, including:</p> <ul style="list-style-type: none"> the Discharge Administration Fee will increase to \$350.00. <p>Please see the Business Fees and Charges for the fees applying to your account from the transition date.</p>	Business Fees and Charges
Interest	While your interest rate is staying the same, accrued interest charged will be charged monthly in arrears at the first day of the next month (instead of quarterly or half-yearly)	Clause 21.1

B6 – Summary of product specific changes for your Rural Bank Business Cheque Account (with Overdraft)

A summary of the product specific changes which will apply to your Rural Bank Business Cheque Account (with Overdraft) from the transition date is set out below and should be read with Part B11.

Type of change	Details of change	Where can I find this provision in the new terms and conditions?
Name of product	On the transition date, your Rural Bank Business Cheque Account (with Overdraft) will be renamed to a Bendigo Business Overdraft.	N/A
Applicable documents	<p>The following documents will form your contract with us from the transition date:</p> <ul style="list-style-type: none"> Your Letter of Offer Business Standard Terms (9 November 2023) Bendigo Business Accounts and Facilities Terms & Conditions (where applicable, these replace the Rural Bank Banking Accounts Terms and Conditions) (17 May 2024) Business fees and charges (17 May 2024) Schedule of Interest Rates for Business Accounts (17 November 2023) <p>Please see clause 21 in the Business Standard Terms which contains specific terms and conditions which apply to the Bendigo Business Overdraft.</p>	N/A
Fees and charges	<p>A service fee will continue to apply to your facility, except that it will be renamed to a "line fee" and it will be charged monthly in arrears on the first day of the next month. If your service fee is not being charged monthly (e.g., quarterly or half yearly), from the transition date it will be charged monthly on a pro rata basis. For example, if your service fee is \$150 per quarter, from the transition date it will be \$50 per month. If at the transition date you have paid your service fee in advance, we will not charge you again until after the end of the applicable fees in advance period.</p> <p>In most instances, the standard fees and charges applying to your facility will stay the same (although they may be known by a different name). However, there are some differences, including:</p> <ul style="list-style-type: none"> the Discharge Administration Fee will increase to \$350.00. <p>Please see the Business Fees and Charges for the fees applying to your account from the transition date.</p>	Business Fees and Charges
Interest	While your interest rate is staying the same, accrued interest charged will be charged monthly in arrears at the first day of the next month (instead of quarterly or half-yearly)	Clause 21.1

B7 – Summary of product specific changes for your Rural Bank Bank Guarantee

A summary of the product specific changes which will apply to your Rural Bank Bank Guarantee from the transition date is set out below and should be read with Part B11.

Type of change	Details of change	Where can I find this provision in the new terms and conditions?
Name of product	On the transition date, your Rural Bank Bank Guarantee will be renamed to a Bendigo Bank Guarantee.	N/A
Applicable documents	<p>The following documents will form your contract with us from the transition date:</p> <ul style="list-style-type: none"> Your Letter of Offer Business Standard Terms (9 November 2023) Business Accounts and Facilities Terms & Conditions (where applicable, these replace the Rural Bank Banking Accounts Terms and Conditions) (17 May 2024) Business fees and charges (17 May 2024) Schedule of Interest Rates for Business Accounts (17 November 2023) <p>Please see clause 18 in the Business Standard Terms which contains specific terms and conditions which apply to the Bendigo Bank Guarantee facilities.</p>	N/A
Fees and charges	<p>The line fee which currently applies to you will continue to apply.</p> <p>In most instances, the standard fees and charges applying to your facility will stay the same (although they may be known by a different name). However, there are some differences, including:</p> <ul style="list-style-type: none"> the Discharge Administration Fee will increase to \$350.00. <p>Please see the Business Fees and Charges for the fees applying to your account from the transition date.</p> <p>It will be a requirement of your facility that you have a linked Bendigo Bank business account into which we may debit any fees and charges in connection with your facility. If you do not have a business bank account with us, we will contact you before the transition date to open this account.</p> <p>If you have a bank account with us, from the transition date we may debit any fees and charges due in connection with this facility to that account.</p>	<p>Business Fees and Charges</p> <p>N/A</p>

Obligations to third parties	<p>Under your current terms and conditions, a bank guarantee or letter of credit is referred to as an 'external obligation'. These third-party instruments will be known as an 'obligation to a third party' under the new terms.</p>	<p>N/A</p>
If your facility ends, but the Obligations to a Third Party remain in place	<p>From the transition date, if you are required to repay your bank guarantee facility or you voluntarily do so, and there is an obligation to a third party still on issue to a third party, then we may ask you to pay us the full amount that is contingently or prospectively owing under that obligation to a third party. If we do, we will be entitled to hold that amount in a non-interest-bearing suspense account until such time as we no longer have any obligation to make a payment under that obligation to a third party. We will be able to apply the cash cover to any amounts owed to us in relation to that obligation to a third party.</p>	<p>Clause 2.10</p>
If you exceed your facility limit	<p>If the total amount of our liability under an external obligation exceeds the facility limit of this facility:</p> <ul style="list-style-type: none"> • you will be required to pay us the excess; or • if we ask you, you will be required to provide cash cover or additional security. 	<p>Clause 18.5</p>

B8 – Summary of product specific changes for your Rural Finance Term Loan

A summary of the product specific changes which will apply to your Rural Finance Term Loan from the transition date is set out below and should be read with Part B11.

Type of change	Details of change	Where can I find this provision in the new terms and conditions?
Name of product	On the transition date, your Rural Finance Term Loan will be renamed to a Bendigo Business Loan.	N/A
Applicable documents	<p>The following documents will form your contract with us from the transition date:</p> <ul style="list-style-type: none"> • Your Letter of Offer • Business Standard Terms (9 November 2023) • Bendigo Business Accounts and Facilities Terms & Conditions (where applicable, these replace the Rural Bank Banking Accounts Terms and Conditions) (17 May 2024) • Business fees and charges (17 May 2024) • Schedule of Interest Rates for Business Accounts (17 November 2023) <p>Please see clause 22 in the Business Standard Terms which contains specific terms and conditions which apply to the Bendigo Business Loan facilities.</p>	N/A
Interest	<p>From the transition date, your interest charge frequency will be changed to match your repayment frequency. For example, if your current interest charge frequency is monthly and your repayment frequency is quarterly, from the transition date both your interest charge and repayment frequency will be quarterly.</p> <p>You will be able to ask us to apply a fixed rate to your facility. You will be able to do this whether a fixed or variable rate currently applies to your facility. We may not be able to approve your request (e.g. the fixed rate period that you want to select extends beyond the last day of your facility term).</p> <p>If a fixed rate applies to your facility, you will not be able to make any redraw on amounts you have repaid.</p>	Clause 22.9

<p>Fees and charges</p>	<p>The service fee which currently applies to your Term Loan will continue to apply.</p> <p>In most instances, the standard fees and charges applying to your facility will stay the same (although they may be known by a different name). However, there are some differences, including:</p> <ul style="list-style-type: none"> • the Discharge Administration Fee will increase to \$350.00. • for a substitution of security on an existing loan, the loan variation fee is increasing to \$300.00 and will be referred to as a 'Variation Fee - Complex' from the transition date. <p>Please see the Business Fees and Charges for the fees applying to your account from the transition date.</p>	<p>Business Fees and Charges</p>
<p>Changes to business day rules</p>	<p>If a payment is due on a day that does not exist in a particular month (e.g. the 29th, 30th or 31st), it will be due on the last day of the month.</p> <p>If a payment is due on a day that is not a business day, it will be due on the next business day if there is one in the same month (otherwise, it will be due on the preceding business day in that month).</p>	<p>Clause 22.8</p>

B9 – Summary of product specific changes for your Rural Bank Business Term Loan or Rural Bank Term Loan

A summary of the product specific changes which will apply to your Rural Bank Business Term Loan and Rural Bank Term Loan from the transition date is set out below and should be read with Part B11.

Type of change	Details of change	Where can I find this provision in the new terms and conditions?
Name of product	On the transition date, your Rural Bank Business Term Loan or Rural Bank Term Loan (as applicable) will be renamed to a Bendigo Business Loan.	N/A
Applicable documents	<p>The following documents will form your contract with us from the transition date:</p> <ul style="list-style-type: none"> • Your Letter of Offer • Business Standard Terms (9 November 2023) • Bendigo Business Accounts and Facilities Terms & Conditions (where applicable, these replace the Rural Bank Banking Accounts Terms and Conditions) (10 May 2024) • Business fees and charges (10 May 2024) • Schedule of Interest Rates for Business Accounts (17 November 2023) <p>Please see clause 22 in the Business Standard Terms which contains specific terms and conditions which apply to the Bendigo Business Loan facilities.</p>	N/A
Interest	<p>From the transition date, your interest charge frequency will be changed to match your repayment frequency. For example, if your current interest charge frequency is monthly and your repayment frequency is quarterly, from the transition date both your interest charge and repayment frequency will be monthly.</p> <p>You will be able to ask us to apply a fixed rate to your facility. You will be able to do this whether a fixed or variable rate currently applies to your facility. We may not be able to approve your request (e.g. the fixed rate period that you want to select extends beyond the last day of your facility term).</p> <p>If a fixed rate applies to your facility, you will not be able to make any redraw on amounts you have repaid.</p>	Clause 22.9

<p>Fees and charges</p>	<p>The service fee which currently applies to your Term Loan will continue to apply.</p> <p>In most instances, the standard fees and charges applying to your facility will stay the same (although they may be known by a different name). However, there are some differences, including:</p> <ul style="list-style-type: none"> • the Discharge Administration Fee will increase to \$350.00; • for a substitution of security on an existing loan, the loan variation fee is increasing to \$300.00 and will be referred to as a 'Variation Fee - Complex' from the transition date. <p>Please see the Business Fees and Charges for the fees applying to your account from the transition date.</p>	<p>Business Fees and Charges</p>
<p>Changes to business day rules</p>	<p>If a payment is due on a day that does not exist in a particular month (e.g. the 29th, 30th or 31st), it will be due on the last day of the month.</p> <p>If a payment is due on a day that is not a business day, it will be due on the next business day if there is one in the same month (otherwise, it will be due on the preceding business day in that month).</p>	<p>Clause 22.8</p>

B10 – Summary of product specific changes for your Rural Bank Stock Builder

A summary of the product specific changes which will apply to your Rural Bank Stock Builder from the transition date is set out below and should be read with Part B11.

Type of change	Details of change	Where can I find this provision in the new terms and conditions?
Name of product	On the transition date, your Rural Bank Business Term Loan or Rural Bank Term Loan (as applicable) will be renamed to a Bendigo Business Loan.	N/A
Applicable documents	<p>The following documents will form your contract with us from the transition date:</p> <ul style="list-style-type: none">• Your Letter of Offer• Business Standard Terms (9 November 2023)• Bendigo Business Accounts and Facilities Terms & Conditions (where applicable, these replace the Rural Bank Banking Accounts Terms and Conditions) (10 May 2024)• Business fees and charges (10 May 2024)• Schedule of Interest Rates for Business Accounts (17 November 2023) <p>Please see clause 22 in the Business Standard Terms which contains specific terms and conditions which apply to the Bendigo Business Loan facilities.</p>	N/A
Interest	<p>From the transition date, your interest charge frequency will be changed to match your repayment frequency. For example, if your current interest charge frequency is monthly and your repayment frequency is quarterly, from the transition date both your interest charge and repayment frequency will be quarterly.</p> <p>You will be able to ask us to apply a fixed rate to your facility. You will be able to do this whether a fixed or variable rate currently applies to your facility. We may not be able to approve your request (e.g. the fixed rate period that you want to select extends beyond the last day of your facility term).</p> <p>If a fixed rate applies to your facility, you will not be able to make any redraw on amounts you have repaid.</p>	Clause 22.9

<p>Fees and charges</p>	<p>The service fee which currently applies to your Term Loan will continue to apply.</p> <p>In most instances, the standard fees and charges applying to your facility will stay the same (although they may be known by a different name). However, there are some differences, including:</p> <ul style="list-style-type: none"> • the Discharge Administration Fee will increase to \$350.00; • for a substitution of security on an existing loan, the loan variation fee is increasing to \$300.00 and will be referred to as a 'Variation Fee - Complex' from the transition date. <p>Please see the Business Fees and Charges for the fees applying to your account from the transition date.</p>	<p>Business Fees and Charges</p>
<p>Changes to business day rules</p>	<p>If a payment is due on a day that does not exist in a particular month (e.g. the 29th, 30th or 31st), it will be due on the last day of the month.</p> <p>If a payment is due on a day that is not a business day, it will be due on the next business day if there is one in the same month (otherwise, it will be due on the preceding business day in that month).</p>	<p>Clause 22.8</p>

B11 - Summary of general changes to all credit products

The table below sets out a summary of the general changes which apply to all Rural Bank credit products.

Type of change	Details of change	Where can I find this provision in the new terms and conditions?
<p>Provision that apply if your contract is a 'small business contract'</p>	<p>There are a number of provisions in the Business Standard Terms that apply or do not apply (as the case may be) if your facility agreement is a 'small business contract'.</p> <p>If you have a letter of offer dated on or after 2019, your letter of offer will generally tell you if your facility agreement is a small business contract. Notwithstanding what your letter of offer states, your facility agreement will also be a small business contract if it is a 'small business contract' for the purposes of section 12BF of the Australian Securities and Investments Commission Act 2009 (Cth).</p>	<p>Various</p>
<p>Contact details</p>	<p>If you need to contact us, you can do so on the contact details below:</p> <ul style="list-style-type: none"> • website is www.bendigobank.com.au. • telephone contact is 1300 236 344. • to contact our customer feedback team: <ul style="list-style-type: none"> Reply Paid PO Box 480 Bendigo VIC 3552 Telephone 1300 361 911 8.30am – 5.00pm (AEST /AEDT) Monday to Friday • email: feedback@bendigoadelaide.com.au • for complaints contact 1300 236 344 or go to our website www.bendigobank.com.au/contact-us. 	
<p>Defined terms and interpretation</p>	<p>Some defined terms will change. We have only described these changes in this document where they relate to a material change to a particular term.</p>	<p>See Section C: Meaning of Words</p>
<p>Communications to you</p>	<p>Changes will apply to when you are deemed to have received a communication sent by us. For example, if we send something to you by post, you will be deemed to have received it on the 5th business day after posting (or the 7th business day after posting, if sent to or from a place outside Australia).</p>	<p>Clause 13.10</p>

Communications to us

From the transition date, you will have more options to give us notices and other communications. In addition to being able to leave a communication at, or sending it by pre-paid post to, our address at The Bendigo Centre, PO Box 480, Bendigo VIC 3552, you can also give us that communication by:

Clause 13.10

- personally giving it to one of our employees at any of our branches or our registered office; or
- sending it by email to any email address we give you for notices.

You will be required to clearly identify the following in any notice or communication to us, otherwise that communication may be ineffective:

- who you are; and
- your letter of offer.

Making a drawing under your facility

Where applicable, you will still be required to request drawings by notice in writing. These types of requests may be referred to as a 'payment instruction' or 'disbursement authority' in your current terms and will be referred to as a 'drawdown notice' under the new terms and conditions. When requesting a drawing, you will be required to give us written notice in the form of a drawdown notice, which:

Clause 2.3

- must specify the amount requested, the proposed drawdown date (which must be a business day), payment instructions, and the applicable currency (if the advance is to be in a foreign currency);
- must be such that the expiry, maturity or time for complete repayment of the relevant facility does not extend beyond the termination date for that facility;
- will be irrevocable once given;
- must contain a representation and warranty that all representations and warranties given by you under the facility agreement are correct and not misleading on both the date of the relevant drawdown notice and the drawdown date; and
- must contain any other information, representation or other thing that we require.

The notice period you will be required to give before we make a drawing has increased from 10am on the same business day to 3 business days prior. This means you will have to give us more advance notice before we make a drawing.

However, you will no longer be limited by a minimum amount when requesting a drawing.

If your letter of offer contains any special conditions to drawdown, these conditions will continue to apply to your facility from the transition date.

If your facility is a construction or property development loan, all advances under your facility will be required to occur within 12 months of the first progress payment (unless we agree to a longer period).

Approved purpose

You will still only be able to use your facility for an approved purpose. This may be set out in your letter of offer.

N/A

<p>Cancellation or reduction of facility limit</p>	<p>Our right to cancel your facility if it is not used within 90 days of the date of your letter of offer, or our right to reduce the facility limit if you do not use the undrawn portion of the facility for a period of 90 days, will remain substantially the same. However, from the transition date, we may be able to give you less than 30 days' notice or no notice of the cancellation or reduction if, based on our reasonable opinion, it is necessary for us to act to manage an immediate risk.</p> <p>Note: If the current terms applying to your facility are the Rural Bank Facility Terms 2016, clauses 3.7 and 3.8 of the Business Standard Terms will not apply to you.</p>	<p>Clauses 3.7 and 3.8</p>
<p>Undrawn facility fees</p>	<p>You will no longer incur an undrawn facility fee during any part of the drawdown period when the interest rate applying to a facility is a fixed interest rate.</p>	<p>N/A</p>
<p>Break costs</p>	<p>The new terms and condition specify additional circumstances in which break costs may be payable and provide more detail about how we work out if break costs are payable. The new break costs provisions will apply from the transition date.</p> <p>However, if a break costs event occurs during a fixed rate period that is current at the transition date (e.g., you repay, or are required to repay, all or part of your facility to which a fixed rate applies), we will apply the Rural Bank break costs methodology to work out if any break costs are payable for the duration of that fixed rate period.</p> <p>If a new fixed rate period applies to your facility after the transition date, we will apply the break costs methodology set out in the new terms and conditions.</p>	<p>Clause 3.1</p>

Redraws

If your facility permits you to redraw amounts, some of the conditions which apply to any redraws by you will change. For example, you will not be able to redraw during a period that a fixed rate, interest in advance or interest cap agreement applies to the facility. Clause 2.4

However, it will no longer be a condition of redraw that you have fully drawn your facility and you will no longer be limited by a restriction on the minimum amount you can withdraw. The maximum amount you will be able to redraw is the total of all repayments made by you in respect of the facility at that time, less the sum of:

- all amounts required to be paid by that time under your facility agreement;
- the next scheduled repayment;
- the redraw fee; and
- any amounts previously redrawn.

Fees may apply to redraws. Please refer to the Business fees and charges.

Payments

While your repayment amounts and repayment frequency are not changing, the date on which your repayments are due will change from the transition date. Instead of your repayments being due on the 1st of the month, your payment date will be aligned to the date on which your facility was first drawn down. For example, if the date of your first drawdown was 15 June and your repayment frequency is monthly, your new repayment date after the transition date will be 15 December and the same date of each month after that. Clause 2.5

If your facility has scheduled principal payments, these will continue to fall due as per the dates stipulated in your letter of offer.

There are some important changes to the terms relating to payments: Clauses 2.6 and 11.3

The time for payment by you of each amount due will change from 4pm on a business day to 3pm (Victorian time) on the relevant due date (except for payments made under a term loan facility, which will remain at 4pm).

The definition of 'business day' is changing to "each day which is not a Saturday, Sunday or public or bank holiday in Victoria, Australia".

If you do not pay an amount on time, we may charge a higher rate of interest (called the 'default rate') on any overdue amounts. A late payment fee may also apply (see clause 4.3 (Default Rate and late payment fees)). In the event that an amount payable by you is received or recovered by us or a controller in a currency other than Australian dollars, your obligations will be discharged only to the extent that we or that controller can purchase Australian dollars with that other currency in accordance with our usual procedures on receipt of that amount. If there is any shortfall after deducting any costs of exchange and any other related costs, you indemnify us or the controller and must immediately pay to us the amount of that shortfall.

Interest

We have added more explanatory detail about the way in which interest accrues and is calculated on your facility. Clause 4.1

The interest rate apply to your facility will remain the same. However, the components that make it up may look different. From the transition date, your interest rate may be made up of a base rate and a margin. You can check the latest rates by looking at the current schedule of interest rates, which can be found at www.bendigobank.com.au/disclosure-documents/.

Fees and charges

The names of some of the fees and charges which apply to your credit facility will be changing (although most of the amounts will stay the same). For example, if you have a term loan, your 'account-keeping fee' will be changing to a 'service fee'.

The fees applicable to your credit facility will be charged on the monthly anniversary of the date on which your facility was first drawn down.

We will have the additional right to debit the amounts you owe us to any of your facility accounts (or any of your other accounts you hold with us).

If we debit any fees and charges to your account, you will be required to pay those amounts debited immediately (previously, we had a discretion to require you to make immediate payment, collect that fee or charge with a regular repayment or require it to be paid by one or more repayments) . Your obligation to make your usual repayments will continue even if we have debited an amount to an account.

Clause 2.7 and 5.1

Application of payments

Our obligations in applying payments from you or someone on your behalf is substantially the same. Subject to applicable law, we may apply any payment we receive in relation to your facility in any way we choose.

Clause 2.8

Review

There will be some changes to when we can conduct a review of your facility and what can happen after a review. For example, we will be able to review your facility at the times set out in your letter of offer or a transaction document (or if no time is specified, no more than every 6 or 12 months). If your facility agreement is a small business contract, we will also be able to review your facility if an event of default occurs (or we reasonably suspect an event of default has occurred or will likely occur) or you or the guarantor fail to comply with your obligations under a transaction document and that failure is not rectified within 30 days of us notifying you.

Clauses 3.4, 3.5 and 3.6

Following a review, if we determine that there has been a deterioration in your credit worthiness, or security position or our ability to recover all amounts which are or may become owing to us under a transaction document, we may notify you that we are only prepared to continue providing you your facility on new terms (which may, for example, include different rates, fees and charges, a reduced facility limit or an obligation to repay some of the amount owing to us).

If your facility agreement is a small business contract, we will consult with you on an appropriate variation to your facility agreement for a period of at least 30 days. If you and we are unable to agree on new terms to apply to your facility, then we may by notice to you:

- vary your interest rate (including any component of it);
- cancel the undrawn portion of the facility, and

you may upon receiving that notice, without penalty, end the facility by repaying to us the amount owing under the facility.

If your facility agreement is not a small business contract, and you do not agree to the new terms, then we may immediately terminate the facility by notice to you and all amounts you owe us under the facility are immediately due and payable.

Future changes to your terms and conditions

From the transition date, there will be some important changes to our rights to vary the contract. These rights will be set out in clause 3.3 of the Business Standard Terms.

If you are on an early version of the Rural Bank facility terms (e.g. the Rural Bank Facility Terms 2012), clause 3.3 will more particularly set out the types of changes we can make, the minimum amount of notice we will give you of that change, and how we will give you that notice.

If you are on a more recent version of the Rural Bank Facility Terms, the circumstances in which we can make changes, and the notice periods we must give you before the changes take effect, are broadly the same. However, the period of notice we are required to give you before making the following types of changes to your terms and conditions is changing:

- if we change any margin which applies to an interest rate, we will give you notice no later than the date of the change (unless the facility agreement is a small business contract and we haven't made the same change to other customers' interest rates, in which case we will give you 30 days' notice);
- if we change any interest rate which is linked to money markets or other external rates, we will give you notice as soon as reasonably practicable after the change (for individual changes to small business contracts, this is a reduction from 30 days); and
- in addition, under the new terms we do not have to give any advance notice if an immediate change is required to restore or maintain the security of our systems or an individual facility or site (including changes to prevent criminal activity or fraud).

General representations and warranties

While the representations and warranties you give us under the facility agreement are generally the same, there will be some changes to them. For example, the following representations and warranties will be removed:

Clause 6

- that you have obtained and relied on such independent legal, accounting and other advice and information as is necessary or desirable to understand the relevant documents and your obligations under them; and
- that the drawings provided, or to be provided, under each facility have been, or will be, applied wholly or predominantly for business or investment purposes (other than investment in residential purposes).

You will also be required to tell us if any of the promises, representations and warranties you are required to give us are no longer true (and we can ask you to confirm this to us).

The representations and warranties you are required to give will be repeated by you on an ongoing basis until there are no amounts owing under the facility agreement.

General undertakings

While your obligations under the agreement to do or not to do certain things are generally the same, there are some changes.

Clause 7

For example, you will no longer be permitted (except if we agree otherwise in writing) to:

- deal with any person except at arm's length, in the ordinary course of business for valuable commercial consideration;
- do any act, matter or thing which requires shareholder approval or consent; or
- release or waive any debt owed to you by any person.

There will also be additional restrictions on dealing with property.

You should read these obligations carefully.

Additional provisions that apply to trusts

While the additional provisions applying if you are a trustee of a trust are substantially the same, there are a few differences. For example, you will be required to:

Clause 14

- not allow any settlement, setting aside, abandonment or transfer to other person or trust of any of the trust's assets, except the distribution of trust income in terms of the relevant trust deed and so as not to infringe any law against perpetuities or relating to accumulation;
- not allow your right of indemnity or subrogation to be restricted;
- represent and warrant that you have not blended or mixed the trust's assets;
- give us a true and up to date copy of the trust deed when we ask; and
- ensure that each transaction document binds that new trustee.

Additional provisions that apply to partnership

While the additional provision applying to a borrower or guarantor that is a partnership are substantially the same, we will add an obligation to ensure that each partner complies with their reasonable partnership obligations, all legal obligations, and you must diligently prosecute for the full damages available any failure to comply with any partnership or legal obligation.

Clause 15

Joint borrowers

The terms and conditions will include additional detail about how a joint borrower can end or limit its liability to us.

Clause 2.11

Changes will apply to the circumstances in which joint borrowers have to provide communications to us. If you are a joint borrower, each joint borrower must now sign any notice or communication to be given to us (otherwise that notice or communication may be ineffective).

Events of default and consequences if a default occurs

From the transition date, there will be some important changes to what events or circumstances constitute an event of default under your facility, and our rights if there is an event of default. These rights will be set out in clause 10 of the Business Standard Terms.

If your facility agreement is a small business contract

If you are on a more recent version of the Rural Bank Facility Terms (e.g the Rural Bank Facility Terms 2023) and your facility agreement is a small business contract, the events and circumstances that will constitute a default will be substantially the same, including our obligation to give at least 30 days' notice to rectify the default before we take default-based action against you (unless there are circumstances which mean we can give you shorter or no notice).

If you are on an early version of the Rural Bank Facility Terms (e.g. the Rural Bank Facility Terms 2012) and your facility agreement is a small business contract, we have reduced the events and circumstances which will constitute a default, and have included an obligation to give at least 30 days' notice to rectify the default before we take default-based action against you. There may be some circumstances under which we can give you shorter or no notice.

If your facility agreement is a small business contract, the following events and circumstances will be a 'default event' under the new terms and conditions:

- **(payment default)** you, a guarantor or a security provider do not pay money to us when it is due and in the manner provided in any transaction document (after allowing for any applicable grace period in the relevant transaction document);
- **(exceed limit)** you exceed your facility limit;
- **(unlawful activity)** we reasonably believe that you, a guarantor, a security provider or a signatory or agent for a party to a transaction document (other than us):
 - has acted fraudulently in connection with a transaction document;
 - is a proscribed person; or
 - has not complied with the law or any requirement of a statutory authority or it becomes unlawful for you or us to continue with the facility;

- **(misuse of funds)** you use a facility for a purpose other than the purpose specified in the letter of offer;
- **(misrepresentation)** information, a promise, representation or warranty, answer to a requisition, or statutory declaration given to us by or for you, or by or in respect of a guarantor or a security provider, is or becomes incorrect or misleading or omits information which makes it misleading and we consider that this materially increases our risk in relation to a facility or our ability to recover all amounts owed or which may become owing to us under any transaction document;
- **(change in control, management or business)** we reasonably determine that there has been an unacceptable material change in the legal or beneficial ownership, legal status, capacity, composition, or management or control of you, a guarantor or security provider, or your or their business changes without our consent and, in respect of a change of management, we consider that this materially increases our risk in relation to a facility or our ability to recover all amounts owed or which may become owing to us under any transaction document;
- **(improper dealing with asset)** your assets or a guarantor's or security provider's assets are dealt with or attempted to be dealt with in breach of this facility agreement or any security or other agreement with us without our consent, and we consider that such dealing materially increases our risk in relation to a facility or our ability to recover all amounts owed or which may become owing to us under any transaction document;
- **(material enforcement action)** another creditor takes enforcement action against you or a guarantor or a security provider or all or any part of the security property and we consider that this materially increases our risk in relation to a facility or our ability to recover all amounts owed or which may become owing to us under any transaction document;

- **(early repayment or default based action on separate facility)** early repayment is required under a separate financing arrangement you or a guarantor or security provider has with us, or default-based action is taken against you or a guarantor or security provider by us in respect of that separate facility, due to an event which is described in clause 10.1;
- **(failure to give financial information)** you, a guarantor or security provider do not provide financial information to us as and when required under this facility agreement or another transaction document;
- **(failure to maintain insurance)** you, a guarantor or a security provider no longer have the required insurance for the security;
- **(loss of material authorisation)** you, a guarantor or a security provider no longer have a material consent, licence, permit, approval or authorisation of a government agency to operate your (or their) business;
- **(financial or special covenant breach)** in respect of any facility which is a property development loan, foreign currency loan, margin loan, invoice discounting, tailored cash flow loan or loan to a self-managed superannuation fund, you or a guarantor or security provider breach any financial covenant or special covenant detailed in the letter of offer.

If a default event occurs, we will give you notice and a reasonable period of time to rectify the default event (this will usually be at least 30 days). In some limited circumstances, we may give you less or no notice. If you do not rectify the default event within this period, we may take enforcement action against you by exercising any of the rights we have under clause 10.4 of the Business Standard Terms.

If your facility agreement is not a small business contract

If your facility agreement is not a small business contract, additional events and circumstances will apply to you:

- **(failure to pay)** you fail to pay any debt (whether or not under a transaction document) to us when due or upon the expiration of any applicable grace period;

- **(breach of transaction document)** you breach the facility agreement (or we reasonably consider that circumstances exist that mean you will breach the facility agreement), or you breach any obligation in another transaction document;
- **(misleading information)** a promise, representation or warranty, answer to a requisition, or statutory declaration given by or for you to us is or becomes incorrect or misleading or omits information which makes it misleading;
- **(separate event of default)** an event of default, however described, occurs under any transaction document or under any other finance document, with us or any other financier;
- **(non-approved use)** you use a facility for a purpose other than the purpose specified in the letter of offer;
- **(debt)** any other debt of yours becomes due and payable to us or to any other person or becomes capable of being declared due and payable before its stated maturity other than as a result of an optional right of prepayment in the absence of default;
- **(financial position)** we reasonably think that your financial position or your ability to perform an obligation under a transaction document is materially impaired;
- **(breach of financial covenant)** you breach any financial covenant detailed in the letter of offer;
- **(cessation of business)** you cease to carry on business, or threaten to do so;
- **(change of control)** you are a proprietary company and without our consent there is a change in control (within the meaning of the Corporations Act), or there is a change in your directors;
- **(trusts)** you are a trustee of a trust, and without our consent, you retire or are replaced as a trustee of that trust, even if against your will or without your involvement;

- **(necessary authorisations)** a consent, licence, approval or authorisation of a government agency or of ours which is necessary for the performance of your obligations under a transaction document or otherwise given by us in relation to a transaction document:
 - is not complied with by a transaction party, or
 - is revoked, cancelled, terminated or withheld and is not replaced or reinstated within fourteen days;
- **(similar events to default events)** anything having a substantially similar effect to a default event occurs in relation to you under laws outside Australia;
- **(termination of transaction document)** all or part of a transaction document is terminated or is capable of being terminated or becomes void or voidable or ineffective or loses priority;
- **(material adverse effect)** any event occurs or a circumstance arises which may have a material adverse effect;
- **(investigations)** a person is appointed under any law to investigate any part of your affairs;
- **(undertakings)** an undertaking, given to us by or for you is not wholly performed within any period specified in the undertaking (or if no period is specified, within seven days after the date of the undertaking);
- **(secured property)** in our opinion, the value of any secured property or the title to any secured property is not satisfactory, any material part (or the whole of) the secured property is stolen, sold, lost or damaged beyond repair;
- **(security interests)** a security interest given by you or over your assets in favour of any person is enforced or becomes enforceable;
- **(action by government agency)** a government agency takes any step affecting an asset whereby an amount owing to the government agency may rank ahead of our security interest (for example the issue of an attachment notice);
- **(action against assets)** any person levies or attempts to levy distress or execution against any of your assets;

- **(judgement)** a judgment is obtained against you and is not satisfied or stayed within seven days;
- **(default under facility or related security agreements)** if you default under any facility agreement or related security agreement relating to financial accommodation provided to you by us or any other person or entity;
- **(guarantors or security providers)** any event or circumstances referred to in this clause 10.1 occurs in relation to a guarantor or security provider and its affairs; and
- **(breach of special covenant)** you breach any special covenant detailed in the letter of offer.

If a default event occurs, we may terminate your facility by giving you notice or take enforcement action by exercising any of the rights we have under clause 10.4 of the Business Standard Terms.

If you have an overdraft facility

If your facility is an 'at call' or 'on demand' facility (e.g. an overdraft), these changes do not affect our right to ask you to repay the facility at any time.

Valuations

From the transition date, our rights in relation to requiring and obtaining valuation of your property will be substantially same. However, there will be some changes. For example, we no longer will be able to obtain a valuation at least once every three years or when we reasonably consider it necessary. Instead, we will only be able to obtain a valuation if there is an event of default (or potential event of default) or at the times set out in your letter of offer.

Clause 10.5

We will also not accept any liability for the contents or accuracy of a valuation report (except to the extent of our fraud, negligence or wilful misconduct).

We will not be able to rely on the valuation for any purpose.

Provision relating to developments

If your facility is, or includes, funding of a development, then any provisions in your current Rural Bank terms which apply to the development (e.g. our ability to request for information, your obligation to provide of notices of certain matters and our right to access the development) continue to apply as if those provisions were out in full in the Business Standard Terms.

N/A

Statements

From the transition date, we will give you a statement of account for each facility at least every six months, unless we have agreed to another frequency of reporting with you (for example, if your letter of offer specifies a different frequency).

Clause 2.2

We may not provide a statement if a default event has occurred and we have commenced enforcement or proceedings against you.

<p>Termination the facility because of illegality or other circumstance beyond our control</p>	<p>From the transition date, there will be some additional circumstances which will give us a right to terminate or make changes to the facility where there is not an event of default. These are called 'circumstances beyond our control'. Generally, we will only exercise this right where we reasonably consider the continued provision of your facility will prevent us from complying with a law, code or prudential standard.</p> <p>If it is possible to continue providing you with the facility on different terms, we will offer you those new terms and you will need to tell us if you accept them within certain timeframes.</p> <p>If we are unable to continue providing you with the facility on different terms (or if we are able to do so and you do not accept the new terms), you will be required to repay the facility and any other amounts you owe us.</p> <p>We will also not be liable for any loss or damage caused to you arising from or in connection with actions taken by us by exercising this right (except, to the extent caused by our fraud, negligence or wilful misconduct if your facility agreement is a small business contract).</p>	<p>Clause 3.9</p>
<p>Certificates</p>	<p>There may be a circumstance where we provide you with a certificate about certain matters in connection with your account. If we do, we will act reasonably and consistently with our obligations to you.</p> <p>Note: If the terms and conditions currently applying to your facility are the Rural Bank Facility Terms 2016, then clause 13.11 of the Business Standard Terms will not apply to you.</p>	<p>Clause 13.11</p>
<p>Blanks and corrections</p>	<p>We will be able to fill in any blanks in any transaction document (such as an acknowledgement) where the details completed or corrected are of no material consequence (e.g. a date).</p>	<p>Clause 13.12</p>
<p>Additional terms and condition relating to Business credit card facilities, foreign exchange and other products</p>	<p>The new terms and conditions contain additional provisions relating to credit card facilities, foreign exchanges facilities and some other products. While these provisions appear in the new terms and conditions, they will not apply to you unless you apply and are approved for one of these facilities or products after the transition date.</p> <p>If you already have one of these facilities or products with us, then the facility agreement we entered into with you in relation to that facility or product will apply.</p>	<p>Clause 19</p>

B12 – How your letter of offer will work with the new terms and conditions after the transition date

Your letter of offer contains important information about your facility (including your facility limit, interest rate, when you have to make repayments, any conditions which may apply to your facility, and the securities and guarantees that support your facility). Your letter of offer will continue to apply to your facility after the transition date.

Understanding defined terms used in your letter of offer from the transition date: Your letter of offer may use some defined terms (which may appear in italics *like this* or be capitalised Like This) that are not used in the Business Standard Terms or where an equivalent defined term is used.

Where a defined term is used in your letter of offer which is not included in the Business Standard Terms and there is no equivalent defined term, then the defined term from your Rural Bank Facility Terms will be treated as being incorporated into your facility agreement as if the term has been set out in full. The table below provides some examples:

If the following defined term appears in your letter of offer:	Then the following definition will be treated as being incorporated into facility agreement from the transition date:
Banking accounts terms and conditions	means any terms and conditions regulating how a facility may be accessed which are issued by us from time to time and which are published on our website or are available by contacting us.
building contract	means the contract made between you and/or a guarantor and the builder in connection with the development, a certified copy of which will be or has been provided to us.
cash flow budget	means a budget prepared and agreed to by you and submitted to, and accepted by, us from time to time, as required to be provided to us under a relevant document.
costs to complete	means at any time the amount required to complete the development in accordance with the building contract, the plans and specifications and the development consents as estimated by our consultant.
financial statements	means: (a) a statement of financial performance; (b) a statement of financial position; and (c) a statement of cash flows, together with any notes to those documents and a directors' declaration as required under the Corporations Act and any other information necessary to give a true and fair view.
material document	means all pre development agreements, the building contract, the plans and specifications, the development consents and all other documents we and you agree are material documents.
plans and specifications	means the plans and specifications in respect of the development which have been approved by us or our consultant and all relevant government bodies.
trust	means any trust or settlement of which you or a guarantor is trustee, whether or not we have been notified of the existence of such trust.
trust deed	means each instrument establishing or varying a trust.

Where a defined term is used in your letter of offer for which there is an equivalent defined term in the Business Standard Terms, then the defined term will be treated as being substituted for the equivalent defined term with any necessary amendments to give effect to the agreement between you and us. For example:

If the following defined term appears in your letter of offer	Equivalent defined term in the Business Standard Terms
account	Facility Account
drawings	Advances
event of default	Default Events
external obligation	Obligation to a Third Party
fees and charges schedule	Business Fees and Charges
fixed interest rate	Fixed Annual Percentage Rate
term loan	Term Loan Facility
the Bank	We or us
relevant documents	Transaction Document, with each document that is treated as a 'relevant document' immediately before the transition date being a Transaction Document

Additional conditions: Your letter of offer may also contain one or more conditions which apply to your credit facility (e.g. conditions precedent, conditions subsequent or special conditions). These additional conditions will continue to apply to you and your facility after the transition date, with any necessary amendments to give effect to them after the transition date.

B13 – If we have entered into a hardship, financial difficulty or other special arrangement in connection with your facility?

There may be circumstances where we have agreed certain changes with you relating to your credit facility (e.g. where you are experiencing financial difficulty, there has been a natural disaster, or we have agreed that your facility will continue after its expiry date) which will apply to your facility after the transition date. To the extent we have made this type of arrangement with you, it will continue to apply to your facility after the transition date to the extent you and we have agreed it continually remains in effect or it is to end after the transition date.

B14 – Security and guarantees

If you or a guarantor have provided us with a guarantee or security (e.g. a mortgage over real property, general security agreement, specific security agreement or water rights mortgage) to support your facility, that guarantee or security will continue to support your facility after the transition date.

As with the Rural Bank Facility Terms, there are some provisions in the Business Standard Terms which apply to both borrowers and guarantors or which may trigger a consequence if a borrower or a guarantor does, or does not do, something (e.g. representations and warranties that are given by the borrower and the guarantor, or an event of default being triggered because the borrower and/or guarantor do or do not do something).

Any guarantor to your facility will also receive notice of these changes. Each guarantor should carefully read this document and the other communications and product variation notices we have provided in connection with the transition.

Part C – Frequently asked questions

Why am I receiving this document?

You are receiving this document because you are a Rural Bank customer with one or more Rural Bank products. As part of our ongoing simplification process, and to improve our offering to you, we are transitioning our Rural Bank products across to Bendigo Bank products by making some changes to your terms and conditions.

This document contains important information about these changes and what this means for your banking arrangements following the transition date.

When will the change take effect?

The changes are expected to take effect on 8 November 2024. If this date changes, we will let you know.

Do I need to do anything in response to this document?

You do not need to do anything in response to this document unless we require your consent to the changes - this requirement only applies to certain products. We will tell you if we need your consent in the letter accompanying this document or in a separate communication.

I have more than one product. Are my other products remaining the same?

Your other Rural Bank products will be transitioning to Bendigo Bank products at the same time. If you have more than one credit product, refer to your specific product sections in this document, using the directory on page 8 to assist. If you have another product with us (for example, a loan or credit product, including one which is linked to a deposit product), details of the changes which will apply to those products are contained in a separate document. Refer to the letter sent with this document for more information.

Are my bank account details staying the same?

The account numbers of each bank account you hold with us will stay the same, unless we inform you otherwise. However, your BSB will change to 633 000 from the transition date.

Existing direct debit and credit arrangements in place before the transition date will continue – you do not need to update your BSB with any third parties.

After the transition date, you should ensure that you use the new BSB when arranging any new direct debits or credits.

Will I lose access to my account?

No. Your account number and account balance as at the date of the transition will stay the same and all of your past statements and transaction history will be available to view via the Bendigo Bank mobile app or online using Bendigo Bank e-Banking.

Can I still use my Rural Bank Visa Debit card?

Yes. You can still use your Rural Bank Visa Debit Card before and after the transition date.

In 2025, we intend to issue current Rural Bank Visa Debit Card holders with a Bendigo Bank Debit Mastercard. We will provide further information about this after the transition date.

Can I still use the Rural Bank app?

You can continue to use the Rural Bank app until the transition date. Following the transition date, you will need to download and register to use the Bendigo Bank app to access e-Banking.

We encourage all customers to download the Bendigo Bank app in preparation for the transition.

Do I need to tell anyone else about these changes?

No. As your account details remain the same, all existing payments to / from your account remain current.

Will any additional changes be made between now and the transition date?

If there are any subsequent changes to the terms and conditions or these transition arrangements, we will notify you before the transition date.

I don't agree to this change. What are my options?

Please contact us using the details on page 3 to discuss your options.

I don't know which product I have - how can I find out?

If you need assistance identifying your current products or terms that apply to them, or if you need further assistance, please contact us. Our details are set out on page 3.

Where can I go to get more information?

For more information about the transition, please contact us using the details on page 3 or visit our website at www.ruralbank.com.au/changes-to-how-you-bank-with-us/.

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Bendigo and Adelaide Bank Limited ABN 11 068 049 178
AFSL/ Australian Credit Licence 237879 (Bendigo Bank)

