

Clifroy Limited

28 July 2023

Dear Clifroy Shareholder,

Payment of Dividend for FY2023

I am pleased to advise that at the July meeting of the Clifroy Ltd Board, the Directors determined that the Company is able to pay a Dividend to shareholders for FY 2023 in line with the current Dividend Policy.

A Dividend of 5 cents per share fully franked will be paid to all those holding ordinary shares in the Company on the Record Date. This represents a yield of 5% on the original cost per share, and over 10% based on recent trade prices.

Please note the following key dates:

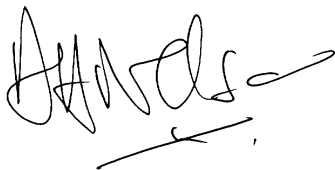
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| • Announcement of FY2023 Dividend | 28 July 2023 |
| • Ex Dividend Date | 25 August 2023 |
| • Record Date | 8 September 2023 |
| • Payment Date | 18 September 2023 |

To receive your Dividend, please make sure our Share Registry AFS & Associates has your current banking details and email address on file. The easiest way to update these details is to log on to Registry Direct at www.registrydirect.com or call AFS Share Registry on 03 5443 0344.

Thank you for continuing to support your local Community Bank. We have contributed more than \$4 million to over 150 community groups since we opened in 2006. With your help to further grow our banking business, we can invest even more back in to our community.

We invite all shareholders to check in with our Manager David Fielder (0403 130 283) at the branch at 101 Queens Parade, Clifton Hill to discuss your financial and banking needs at any time. Otherwise, go to www.bendigobank.com.au to check out our comprehensive and competitive range of banking products.

Kind regards



Adrian Nelson
Company Secretary, Clifroy Ltd