

Cummins District Financial Services Limited Shareholder Notice

30 June 2022

Cummins District Financial Services Limited have had the opportunity to expand and grow our Community Bank business across Eyre Peninsula.

The Board of Cummins District Financial Services Limited (CDFSL) has been successful in the purchase of the Tumby Bay District Financial Services Limited (TBDFSL) revenue rights from their loans, deposits and other revenue generating business for \$685,000.

The purchase also includes the Cleve Agency business and we are looking forward to supporting their communities.

The Tumby Bay District Financial Services Limited shareholders approved this transaction at an Extraordinary General Meeting on Friday 24 June 2022.

The Board of Cummins District Financial Services Limited have applied for a loan with Bendigo and Adelaide Bank Ltd of \$600,000 to part-fund this transaction.

Completion date is planned for 31 July 2022. At this time, Bendigo and Adelaide Bank Limited will re-domicile customers from TBDFSL to CDFSL and TBDFSL will terminate its Franchise Agreement with Bendigo and Adelaide Bank Limited, with Community Bank Tumby Bay District branch to close, effective 28 July 2022.

It is CDFSL's intention to open a new Tumby Bay Agency, and we have already made significant progress in planning discussions with a local business to host and operate within their premises. This will expand our Agency businesses to include Cleve, Tumby Bay & Wudinna, providing much needed cash services for local businesses and community organisations within these communities. We will have a further update of our Community Bank activities via our Shareholder Newsletter late August 2022.

For further information, please contact:



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