

27 October 2023

East Malvern Community Financial Services Limited – Company announcement

Dear Shareholder,

East Malvern Community Financial Services Limited (**EMCFSL**) – operator of Community Bank Malvern East and Community Bank Wantirna - is proposing to acquire the operations and revenue right of Community Bank Murrumbeena from Murrumbeena Community Financial Services Limited (**MCFSL**).

This transaction will include the acquisition of both the branch operations and revenue right attached to this location. The revenue right pertains to the revenue generated by the loans, deposits and other revenue generating business under the franchise agreement between MCFSL and Bendigo and Adelaide Bank Limited (**Bendigo**).

Bendigo has consented to EMCFSL entering into a sale agreement (**Sale Agreement**). The completion of the sale is subject to conditions, including MCFSL obtaining the approval of its shareholders, EMCFSL obtaining finance approval, Bendigo agreeing to the transfer of business assets and Bendigo accepting MCFSL's request to terminate its franchise agreement with Bendigo.

The expected completion of this transaction is by the end of November 2023, subject to all pre-conditions of the Sale Agreement being met. The Community Bank Murrumbeena branch will remain open to service the community of Murrumbeena.

EMCFSL is committed to building upon the significant contributions that MCFSL has made to the Murrumbeena customer base and community. EMCFSL looks forward to actively engaging and supporting the community further.

Thank you for your continuing support.

Yours faithfully,



Stuart Martyn
Chairperson
East Malvern Community Financial Services Limited

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