

Fleurieu

Community Enterprises Limited

ACN 116 550 157 AFSL 237 879

NOTICE OF PROPOSED VICTOR HARBOR TRANSACTION

Fleurieu Community Enterprises Ltd (FCE) advises that it has entered into a non-binding terms sheet with Bendigo and Adelaide Bank Ltd (the Bank) with regard to the potential acquisition of the Bank's corporate business in Victor Harbor (Proposed Transaction).

The Proposed Transaction is subject to a number of conditions precedent, including:

- the execution of a binding sale agreement,
- termination of the Bank's lease at the existing Victor Harbor site, and
- FCE completing satisfactory due diligence,

among other conditions.

FCE is confident that the acquisition would be earnings positive and would not require the company to assume any additional borrowing to fund the acquisition. FCE is also in the process of looking to secure a new site from which to provide banking services within Victor Harbor and looks forward to extending Community Banking across the entire Fleurieu Peninsula.



Ron Logan
Chair

29th January 2021