

Continuous Disclosure Notice

Queenstown & Districts Finance Limited
A.B.N. 39 112 150 008

29 November 2021

Queenstown & Districts Finance Limited enters into a non-binding, indicative Term Sheet

Queenstown & Districts Finance Limited (ACN 112 150 008) (**QDFL**) – operator of the Queenstown Community Bank – has entered into a non-binding, indicative term sheet under which it is proposed that:

- Bendigo and Adelaide Bank Limited (ACN 068 049 178) (**BEN**) will acquire or assign (as the case may be) all of the assets of QDFL's retail branch operation for \$465,000;
- the franchise agreement between BEN and QDFL will be terminated; and
- QDFL will distribute the net proceeds of sale to its shareholders via a return of capital, followed by its deregistration,

(Proposed Transaction).

Should QDFL and BEN enter into a binding agreement to implement the Proposed Transaction, the transaction will be subject to QDFL shareholder approval at a general meeting, as well as other conditions, such as landlord consent to assignment of the lease of the branch premises.

QDFL will update investors as soon as it has additional information to share in relation to the Proposed Transaction, and it should be noted that there is no certainty that the Proposed Transaction will result in a binding transaction.

Shareholders do not need to take any action at this time.

For further information, please contact:

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