



ASX release

Adelaide Bank Limited
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12 November 2007

Results of Adelaide Bank Scheme Meetings

Adelaide Bank is pleased to advise that its shareholders have voted to approve the schemes of arrangement in connection with Adelaide Bank's proposed merger with Bendigo Bank.

The votes were cast at three scheme meetings held this morning at the Adelaide Convention Centre, Adelaide South Australia.

In accordance with section 251AA of the Corporations Act, information in relation to resolutions passed by members of Adelaide Bank at its Ordinary Share Scheme Meeting, Step Up Preference Share Scheme Meeting and Reset Preference Share Scheme Meeting is set out in the Annexures to this release. All resolutions were passed by majorities comfortably exceeding the required thresholds.

Adelaide Bank will attend at a hearing of the Federal Court on 16 November 2007 to request the Court to approve the schemes. If that approval is granted, the schemes of arrangement are scheduled to be implemented on 30 November 2007.

ORDINARY SHARE SCHEME MEETING

12TH NOVEMBER 2007

DISCLOSURE OF POLL VOTES

Resolution Number 1	
To approve the Ordinary Share Scheme	
Decided by a show of Hands or Poll	Poll
Carried or Lost	Carried
Total number of proxy votes exercisable by all proxies validly appointed	47,436,074
Total number of proxy votes in respect of which the appointments specified that:	
• the proxy is to vote for the resolution	42,539,443
• the proxy is to vote against the resolution	604,118
• the proxy is to abstain on the resolution	124,125
• the proxy may vote at the proxy's discretion	4,292,513
The total number of votes cast on the poll:	
• in favour of the resolution	47,029,502
• against the resolution	634,755
• abstaining on the resolution	571,274

STEP UP PREFERENCE SHARE SCHEME MEETING

12TH NOVEMBER 2007

DISCLOSURE OF POLL VOTES

Resolution Number 1	
To approve the Step Up Preference Share Scheme	
Decided by a show of Hands or Poll	Poll
Carried or Lost	Carried
Total number of proxy votes exercisable by all proxies validly appointed	248,777
Total number of proxy votes in respect of which the appointments specified that:	
• the proxy is to vote for the resolution	210,762
• the proxy is to vote against the resolution	6,381
• the proxy is to abstain on the resolution	1,800
• the proxy may vote at the proxy's discretion	31,634
The total number of votes cast on the poll:	
• in favour of the resolution	240,279
• against the resolution	6,381
• abstaining on the resolution	5,107

RESET PREFERENCE SHARE SCHEME MEETING

12TH NOVEMBER 2007

DISCLOSURE OF POLL VOTES

Resolution Number 1	
To approve the Rest Preference Share Scheme	
Decided by a show of Hands or Poll	Poll
Carried or Lost	Carried
Total number of proxy votes exercisable by all proxies validly appointed	250,914
Total number of proxy votes in respect of which the appointments specified that:	
• the proxy is to vote for the resolution	169,086
• the proxy is to vote against the resolution	30,299
• the proxy is to abstain on the resolution	814
• the proxy may vote at the proxy's discretion	51,529
The total number of votes cast on the poll:	
• in favour of the resolution	217,928
• against the resolution	30,199
• abstaining on the resolution	4,549