

ASX/Media Release, 26th August 2019

BNK BANKING CORPORATION APPOINTS JON DENOVA AS NON-EXECUTIVE DIRECTOR

BNK Banking Corporation Limited (ASX:BBC) ("BNK" or "the Group") is pleased to announce that leading financial services lawyer Mr Jon Denovan is to be appointed to its Board of Directors upon the retirement of current non-executive Director Mr Derek LaFerla.

Mr LaFerla is retiring from the board on 30 August, 2019 and Mr Denovan will join the BNK Board as a Non-Executive Director on 1 September, 2019.

BNK Chairman, Peter Wallace, paid tribute to Mr LaFerla for his distinguished service since he joined the BNK Board in November, 2015.

"Derek has made a fantastic contribution to the business since he joined the board. He has served as Deputy Chairman, Chairman of the Audit Committee and as a member of the Remuneration Committee and the Risk and Compliance Committee," Mr Wallace said. "We thank Derek for his service and wish him all the best for the future and we will certainly miss the contribution he has made to the company."

Mr Wallace said he was delighted Mr Denovan, a Senior Counsel with leading national law firm Dentons, was joining the BNK Board as a replacement for Mr LaFerla and he looked forward to his contribution.

"Jon is a well-known and highly regarded authority in Australia on financial services regulation and compliance, with his significant knowledge making him a trusted expert on all forms of financial accommodation, the National Consumer Credit Protection Act 2009 and the National Credit Code, trade practices and fair trading legislation," he said.

"Jon was the first honorary member of the Mortgage and Finance Association of Australia (MFAA) in recognition of his contribution to the mortgage industry. He is Australia's leading authority on non-bank lending, third-party distribution agreements, as well as mortgage and loan servicing.

"Complementing Jon's skills in the finance sector is his significant experience in the property industry. Many of Australia's major property developers have benefitted from his structuring of some of their largest property projects and his thorough, yet straightforward, documenting of their complex joint ventures and other commercial arrangements. In doing this, Jon also applies his significant knowledge of taxation, stamp duty and GST."

Mr Denovan said he was thrilled to have been appointed Non-Executive Director on the BNK Board and excited by the Group's future.

"I am honoured to have been appointed to the BNK Board and to have the opportunity to deliver further success as BNK grows to become a significant Australian challenger bank," he said.

"I hope my knowledge and experience will help the BNK Board to continue to achieve exceptional results for the Group and lead to great returns for our shareholders."

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Who is BNK Banking Corporation Limited?

BNK Banking Corporation Limited (BNK) is a diversified financial services company with two key operating divisions in banking and mortgage broking aggregation:

Banking

The company has operated as an APRA-regulated authorised deposit-taking institution (ADI) for over 37 years. As such our customers benefit from the Australian government deposit guarantee scheme for deposits up to \$250,000.

The bank provides simple and easy to understand deposit accounts, personal loans and mortgages under a number of brands: Goldfields Money, which is used in the Goldfields region of Western Australia, complemented by the Better Choice Home Loans brand, distributed via mortgage brokers nationally.

BNK Bank plans to offer a new range of product under the BNK brand later this financial year. The Company is continuing to develop its new digital banking platform which will enable it to deliver a broad range of banking products directly to customers, as well as through third party intermediaries across Australia.

Mortgage Aggregation

The Aggregation division, operating as Finsure, provides one of the largest distribution networks in the country as well as valuable market insights that assist BNK with product development. The business services 1,674 mortgage brokers and manages a loan book in excess of \$38bn.

This unique combination allows BNK to develop competitive products that meet its changing customer needs, leveraging its low-cost, technology-driven model. BNK is focused on becoming a challenger bank of scale through building its product portfolio, growing its diversified distribution network and pursuing API-enabled partnering opportunities.

The Company is listed on the Australian Securities Exchange (ASX:BBC).

You can read more about us at www.bnk.com.au and www.finsure.com.au.

