



Announcement Summary

Entity name

BNK BANKING CORPORATION LIMITED

Announcement Type

New announcement

Date of this announcement

Tuesday February 18, 2020

The Proposed issue is:

☒ A standard pro rata issue (including non-renounceable or renounceable)

Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
BBC	ORDINARY FULLY PAID	9,424,040

Ex date

Tuesday February 25, 2020

+Record date

Wednesday February 26, 2020

Offer closing date

Monday March 16, 2020

Issue date

Monday March 23, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

BNK BANKING CORPORATION LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ABN

Registration Number

63087651849

1.3 ASX issuer code

BBC

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

Tuesday February 18, 2020

1.6 The Proposed issue is:

☒ A standard +pro rata issue (non-renounceable or renounceable)

1.6a The proposed standard +pro rata issue is:

☒ + Non-renounceable



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 - Are any of the following approvals required for the entitlement offer to be unconditional?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +Security Code and Description

BBC : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

☒ No

Details of +securities proposed to be issued

ASX +Security Code and Description

BBC : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued

1

For a given quantity of +securities held

10

**What will be done with fractional entitlements?**

Not applicable

Maximum Number of +securities proposed to be issued

9,424,040

Purpose of the issue

- ¿ Provide regulatory capital to facilitate ongoing growth in on balance sheet lending;
- ¿ Pay costs to diversify off balance sheet funding and establish a securitisation program;
- ¿ Provide working capital; and
- ¿ Pay the costs of the Entitlement Offer.

Offer price details for retail security holders**Issue Currency**

AUD - Australian Dollar

Offer Price per +security

AUD 0.60000

Estimated or Actual?☒ Actual**Oversubscription & Scale back details****Are +security holders allowed to oversubscribe?**☒ Yes**Provide the oversubscription details**

the Entitlement Offer will include a shortfall facility under which Eligible Shareholders who take up their full entitlement will be invited to apply for additional Shares in the Entitlement Offer from a pool of those Entitlements not taken up by other shareholders (Shortfall Facility). The allocation policy in relation to the Shortfall Facility will be set out in the Offer Booklet.

May a scale back be applied to this event?☒ Yes**Provide the scale back details**

There is no guarantee that applicants under the Shortfall Facility will receive all or any of the additional Shares applied for under the Shortfall Facility. Oversubscriptions (if applicable) will be assessed the directors and allocated on a discretionary basis.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?☒ Yes

Part 3C - Timetable

3C.1 +Record date

Wednesday February 26, 2020

3C.2 Ex date

Tuesday February 25, 2020



3C.4 Record date

Wednesday February 26, 2020

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

Monday March 2, 2020

3C.6 Offer closing date

Monday March 16, 2020

3C.7 Last day to extend the offer closing date

Wednesday March 11, 2020

3C.9 Trading in new +securities commences on a deferred settlement basis

Tuesday March 17, 2020

3C.10 Last day for entity to announce the results of the offer to ASX, including the number and percentage of +securities taken up by existing +security holders and any shortfall taken up by underwriters or other investors

Thursday March 19, 2020

3C.11 Issue date

Monday March 23, 2020

3C.12 Date trading starts on a normal T+2 basis

Tuesday March 24, 2020

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

Thursday March 26, 2020

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

☒ No

3E.2 Is the proposed offer to be underwritten?

☒ No

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

☒ Yes

3E.3a Will the handling fee or commission be Dollar based or Percentage based?

☒ Percentage based (%)



3E.3b Amount of any handling fee or commission payable to brokers who lodge acceptances or renunciations on behalf of eligible security holders

1.000000 %

3E.3c Please provide any other relevant information about the handling fee or commission method

N/A

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

N/A

Part 3F - Further Information

3F.1 The purposes for which the entity intends to use the cash raised by the proposed issue

- ζ Provide regulatory capital to facilitate ongoing growth in on balance sheet lending;
- ζ Pay costs to diversify off balance sheet funding and establish a securitisation program;
- ζ Provide working capital; and
- ζ Pay the costs of the Entitlement Offer.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

☒ No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

☒ No

3F.4 Countries in which the entity has security holders who will not be eligible to participate in the proposed issue

N/A

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

☒ No

3F.6 URL on the entity's website where investors can download information about the proposed issue

www.bnk.com.au

3F.7 Any other information the entity wishes to provide about the proposed issue