

## Form 604

Corporations Act 2001  
Section 671B

### Notice of change of interests of substantial holder

To Company Name/Scheme **BNK Banking Corporation Limited**

ACN/ARSN **63 087 651 849**

#### 1. Details of substantial holder (1)

Name **Somers Limited (and associates as listed in Annexure B)**

There was a change in the interests of the substantial holder on

11 August 2020

The previous notice was given to the company on

17 September 2018

The previous notice was dated

18 December 2019

#### 2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

| Class of securities (4) | Previous notice |                  | Present notice |                  |
|-------------------------|-----------------|------------------|----------------|------------------|
|                         | Person's votes  | Voting power (5) | Person's votes | Voting power (5) |
| Ordinary Shares         | 4,944,769       | 5.99%            | 7,465,032      | 7.85%            |

#### 3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

| Date of change | Person whose relevant interest changed | Nature of change (6) | Consideration given in relation to change (7) | Class and number of securities affected | Person's votes affected |
|----------------|----------------------------------------|----------------------|-----------------------------------------------|-----------------------------------------|-------------------------|
| See Annexure A |                                        |                      |                                               |                                         |                         |

#### 4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

| Holder of relevant interest | Registered holder of securities | Person entitled to be registered as holder (8) | Nature of relevant interest (6) | Class and number of securities | Person's votes |
|-----------------------------|---------------------------------|------------------------------------------------|---------------------------------|--------------------------------|----------------|
| See Annexure B              |                                 |                                                |                                 |                                |                |

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

|                                   |                       |
|-----------------------------------|-----------------------|
| Name and ACN/ARSN (if applicable) | Nature of association |
| N/A                               | N/A                   |

6. Addresses

The addresses of persons named in this form are as follows:

|                                                         |                                                              |
|---------------------------------------------------------|--------------------------------------------------------------|
| Name                                                    | Address                                                      |
| Somers Limited (and associates as listed in Annexure B) | 34 Bermudiana Road, Hamilton HM11, Bermuda                   |
| Resimac Limited                                         | Level 9, 45 Clarence Street, SYDNEY, NSW, AUSTRALIA, 2000    |
| ICM Investment Management Limited                       | The Cottage, Ridge Court, The Ridge, Epsom, Surrey, KT18 7EP |

\_\_\_\_\_  
Signature

Print Name                      Greg Segers                      Capacity                      Notifications Administrator

Signature                                            Date                      13 August 2020

## Annexure 'A'

This is Annexure A of 1 page referred to in Form 604 Notice of change of interests of substantial holder signed by me and dated 13 August 2020.

**Print Name** Greg Segers

**Capacity** Notifications Administrator

**Signature**



**Date**

13 August 2020

### Change in relevant interests

| Date of change   | Person whose relevant interest changed                                | Nature of change (6)                                                                                       | Consideration given in relation to change (7) | Class and number of securities affected | Person's votes affected |
|------------------|-----------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------|-----------------------------------------------|-----------------------------------------|-------------------------|
| 19 February 2020 | Somers Limited<br>Resimac Limited<br>Loan Packaging Australia Pty Ltd | Change in % holding due to issue of shares under an equity placement by company dated 19 February 2020.    | -                                             | -                                       | -                       |
| 09 March 2020    | Somers Limited<br>Resimac Limited<br>Loan Packaging Australia Pty Ltd | Change in % holding due to issue of shares under employee incentive scheme by company dated 9 March 2020.  | -                                             | -                                       | -                       |
| 27 July 2020     | Somers Limited                                                        | Change in % holding due to on-market purchase of shares                                                    | \$29,091                                      | 49,000                                  | 49,000                  |
| 28 July 2020     | Somers Limited                                                        | Change in % holding due to on-market purchase of shares                                                    | \$26,816                                      | 48,925                                  | 48,925                  |
| 04 August 2020   | Somers Limited                                                        | Change in % holding due to on-market purchase of shares                                                    | \$107,980                                     | 200,000                                 | 200,000                 |
| 05 August 2020   | Somers Limited                                                        | Change in % holding due to on-market purchase of shares                                                    | \$158,703                                     | 293,894                                 | 293,894                 |
| 05 August 2020   | Somers Limited<br>Resimac Limited<br>Loan Packaging Australia Pty Ltd | Change in % holding due to issue of shares under employee incentive scheme by company dated 5 August 2020. | -                                             | -                                       | -                       |
| 06 August 2020   | Somers Limited                                                        | Change in % holding due to on-market purchase of shares                                                    | \$161,040                                     | 300,000                                 | 300,000                 |
| 07 August 2020   | Somers Limited                                                        | Change in % holding due to on-market purchase of shares                                                    | \$161,620                                     | 300,000                                 | 300,000                 |
| 10 August 2020   | Somers Limited                                                        | Change in % holding due to on-market purchase of shares                                                    | \$267,500                                     | 500,000                                 | 500,000                 |
| 11 August 2020   | Somers Limited                                                        | Change in % holding due to on-market purchase of shares                                                    | \$267,450                                     | 500,000                                 | 500,000                 |

|                                   |                                              |                                                                                                                                                                                                                                                               |           |           |           |
|-----------------------------------|----------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|-----------|-----------|
| 12 August 2020                    | Somers Limited                               | Change in % holding due to on-market purchase of shares                                                                                                                                                                                                       | \$175,718 | 328,444   | 328,444   |
| 19 February 2020 – 12 August 2020 | ICM Limited                                  | Change in % holding due to on-market purchases by Somers Limited, the issue of shares under an equity placement by company dated 19 February 2020 and the issue of shares under an employee incentive scheme by company dated 9 March 2020 and 5 August 2020, |           | 2,520,263 | 2,520,263 |
| 19 February 2020 – 12 August 2020 | ICM Investment Management Limited            | Change in % holding due to on-market purchases by Somers Limited, the issue of shares under an equity placement by company dated 19 February 2020 and the issue of shares under an employee incentive scheme by company dated 9 March 2020 and 5 August 2020, |           | 2,520,263 | 2,520,263 |
| 19 February 2020 – 12 August 2020 | UIL Limited                                  | Change in % holding due to on-market purchases by Somers Limited, the issue of shares under an equity placement by company dated 19 February 2020 and the issue of shares under an employee incentive scheme by company dated 9 March 2020 and 5 August 2020, |           | 2,520,263 | 2,520,263 |
| 19 February 2020 – 12 August 2020 | General Provincial Life Pension Fund Limited | Change in % holding due to on-market purchases by Somers Limited, the issue of shares under an equity placement by company dated 19 February 2020 and the issue of shares under an employee incentive scheme by company dated 9 March 2020 and 5 August 2020, |           | 2,520,263 | 2,520,263 |
| 19 February 2020 – 12 August 2020 | Union Mutual Pension Fund Limited            | Change in % holding due to on-market purchases by Somers Limited, the issue of shares under an equity placement by company dated 19 February 2020 and the issue of shares under an employee incentive scheme by company dated 9 March 2020 and 5 August 2020, |           | 2,520,263 | 2,520,263 |
| 19 February 2020 – 12 August 2020 | Somers Isles Private Trust Company Limited   | Change in % holding due to on-market purchases by Somers Limited, the issue of shares under an equity placement by company dated 19 February 2020 and the issue of shares under an employee incentive scheme by company dated 9 March 2020 and 5 August 2020, |           | 2,520,263 | 2,520,263 |
| 19 February 2020 – 12 August 2020 | Duncan Saville                               | Change in % holding due to on-market purchases by Somers Limited, the issue of shares under an equity placement by company dated 19 February 2020 and the issue of shares under an employee incentive scheme by company dated 9 March 2020 and 5 August 2020, |           | 2,520,263 | 2,520,263 |

## Annexure 'B'

This is Annexure B of 2 pages referred to in Form 604 Notice of change of interests of substantial holder signed by me and dated 13 August 2020.

**Print Name** Greg Segers

**Capacity** Notifications Administrator

**Signature**



**Date** 13 August 2020

### Present relevant interests

| Holder of relevant interest                  | Registered holder of securities           | Person entitled to be registered as holder (8) | Nature of relevant interest (6)                                                                                                                                  | Class and number of securities | Person's votes |
|----------------------------------------------|-------------------------------------------|------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------|----------------|
| Somers Limited                               | HSBC Custody Nominees (Australia) Limited | Somers Limited                                 | Beneficial Owner                                                                                                                                                 | 2,996,130 ordinary shares      | 2,996,130      |
| Somers Limited                               | Resimac Limited                           | Resimac Limited                                | Registered Holder                                                                                                                                                | 3,725,591 ordinary shares      | 3,725,591      |
| Somers Limited                               | Loan Packaging Australia Pty Ltd          | Loan Packaging Australia Pty Ltd               | Registered Holder                                                                                                                                                | 743,311 ordinary shares        | 743,311        |
| ICM Limited                                  | HSBC Custody Nominees (Australia) Limited | Somers Limited                                 | Relevant interest under sections 608(3)(a) of the Corporations Act as investment manager for Somers Limited.                                                     | 2,996,130 ordinary shares      | 2,996,130      |
|                                              | Resimac Limited                           | Resimac Limited                                | Relevant interest under section 608(3)(b) of the Corporations Act as Co-Investment Manager of UIL Limited which has voting power of above 20% in Somers Limited. | 3,725,591 ordinary shares      | 3,725,591      |
|                                              | Loan Packaging Australia Pty Ltd          | Loan Packaging Australia Pty Ltd               |                                                                                                                                                                  | 743,311 ordinary shares        | 743,311        |
| ICM Investment Management Limited            | HSBC Custody Nominees (Australia) Limited | Somers Limited                                 | Relevant interest under section 608(3)(b) of the Corporations Act as Co-Investment Manager of UIL Limited which has voting power of above 20% in Somers Limited  | 2,996,130 ordinary shares      | 2,996,130      |
|                                              | Resimac Limited                           | Resimac Limited                                |                                                                                                                                                                  | 3,725,591 ordinary shares      | 3,725,591      |
|                                              | Loan Packaging Australia Pty Ltd          | Loan Packaging Australia Pty Ltd               |                                                                                                                                                                  | 743,311 ordinary shares        | 743,311        |
| UIL Limited                                  | HSBC Custody Nominees (Australia) Limited | Somers Limited                                 | Relevant interest under section 608(3)(a) of the Corporations Act by having voting power of above 20% in Somers Limited.                                         | 2,996,130 ordinary shares      | 2,996,130      |
|                                              | Resimac Limited                           | Resimac Limited                                |                                                                                                                                                                  | 3,725,591 ordinary shares      | 3,725,591      |
|                                              | Loan Packaging Australia Pty Ltd          | Loan Packaging Australia Pty Ltd               |                                                                                                                                                                  | 743,311 ordinary shares        | 743,311        |
| General Provincial Life Pension Fund Limited | HSBC Custody Nominees (Australia) Limited | Somers Limited                                 | Relevant interest under section 608(3)(b) of the Corporations Act by having control over UIL Limited.                                                            | 2,996,130 ordinary shares      | 2,996,130      |
|                                              | Resimac Limited                           | Resimac Limited                                |                                                                                                                                                                  | 3,725,591 ordinary shares      | 3,725,591      |
|                                              | Loan Packaging Australia Pty Ltd          | Loan Packaging Australia Pty Ltd               |                                                                                                                                                                  | 743,311 ordinary shares        | 743,311        |

|                                            |                                                     |                                  |                                                                                                                                                                              |                           |           |
|--------------------------------------------|-----------------------------------------------------|----------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|-----------|
| Union Mutual Pension Fund Limited          | HSBC Custody Nominees (Australia) Limited           | Somers Limited                   | Relevant interest under section 608(3)(a) of the Corporations Act by having voting power of above 20% in Somers Limited.                                                     | 2,996,130 ordinary shares | 2,996,130 |
|                                            |                                                     | Resimac Limited                  |                                                                                                                                                                              | 3,725,591 ordinary shares | 3,725,591 |
|                                            | Resimac Limited<br>Loan Packaging Australia Pty Ltd | Loan Packaging Australia Pty Ltd |                                                                                                                                                                              | 743,311 ordinary shares   | 743,311   |
| Somers Isles Private Trust Company Limited | HSBC Custody Nominees (Australia) Limited           | Somers Limited                   | Relevant interest under section 608(3)(b) of the Corporations Act by having control over Union Mutual Pension Fund Limited and General Provincial Life Pension Fund Limited. | 2,996,130 ordinary shares | 2,996,130 |
|                                            |                                                     | Resimac Limited                  |                                                                                                                                                                              | 3,725,591 ordinary shares | 3,725,591 |
|                                            | Resimac Limited<br>Loan Packaging Australia Pty Ltd | Loan Packaging Australia Pty Ltd |                                                                                                                                                                              | 743,311 ordinary shares   | 743,311   |
| Duncan Saville                             | HSBC Custody Nominees (Australia) Limited           | Somers Limited                   | Relevant interest under section 608(3)(b) of the Corporations Act by having control over ICM Limited and Somers Isles Private Trust Company Limited.                         | 2,996,130 ordinary shares | 2,996,130 |
|                                            |                                                     | Resimac Limited                  |                                                                                                                                                                              | 3,725,591 ordinary shares | 3,725,591 |
|                                            | Resimac Limited<br>Loan Packaging Australia Pty Ltd | Loan Packaging Australia Pty Ltd |                                                                                                                                                                              | 743,311 ordinary shares   | 743,311   |