

ASX Release, 17 November 2021

BNK APPOINTS ALLAN SAVINS AS INTERIM CEO OF BANK DIVISION

BNK Banking Corporation Limited (ASX:BBC) (“BNK” or the “Group”) is pleased to announce the appointment of Allan Savins as Interim Chief Executive Officer of the Group’s Banking division.

Allan is a highly experienced financial services industry professional and is currently the General Manager, Banking & Wholesale at BNK.

BNK Chairman, Don Koch said: “Allan has made a significant contribution to BNK since joining the Group during the merger with Finsure 3 years ago.

“He has extensive experience across a number of senior executive roles in financial services, including Chief Commercial Officer/Chief Operating Officer at Resimac. We look forward to his ongoing contribution to BNK.”

Subject to regulatory approval, Allan will commence as Interim CEO on 17 December 2021.

His appointment follows the resignation of Brett Morgan as CEO of the Bank which was announced on 13 October.

Allan’s remuneration package and employment terms are set out in the Appendix.

This announcement has been authorised for release by the Board of Directors.

ENDS

Appendix

Summary of material terms of Mr Savins' executive service agreement

Commencement date	17 December 2021
Total fixed remuneration	\$400,000 base salary plus minimum statutory superannuation contributions (for FY2022 this amount is \$27,500).
Incentives	<p>Mr Savins will be eligible to participate in BNK's incentive plans, the terms and operation of which are at the discretion of the Board.</p> <p>The incentive he can earn will be capped at the equivalent of 100% of his base salary and will be subject to deferral requirements of the Banking Executive Accountability Regime (BEAR).</p>
Notice period	3 months by the Company or Mr Savins
Termination entitlements	The Company may elect to pay Mr Savins in lieu of working out the notice period.

Investor Enquiries

Martin Cole
Investor Relations
Email: martin.cole@capitalmarketcommunications.com.au
Telephone: +61 403 332 977

Media Enquiries

David Maher
Head of Marketing
Email: david.maher@finsure.com.au
Telephone: +61 407 382 976

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 38 years. Our customers benefit from the Australian government deposit guarantee scheme for deposits up to \$250,000.

The bank provides simple and easy to understand products across savings, payment and mortgages under the Goldfields Money and Better Choice Home Loans brands.

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. As at 30 September 2021 the business services over 2,050 mortgage brokers and manages a loan book in excess of \$60bn.

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.