

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 **15 May 2023**

The previous notice was given to the company on **28 March 2023**

The previous notice was dated **30 March 2023**

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	17,502,595	14.74%	18,718,850	15.77%

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					

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:

6. Addresses

Name	Address
UIL Limited and Somers Limited	Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda
ICM Limited (and other 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

Print Name	K Stocken	Capacity	Notifications Administrator
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Date 15 May 2023

Annexure 'A'

This is Annexure A of 2 pages referred to in Form 604 Notice of change of interests of substantial holder signed by me and dated 15 May 2023.

Print Name K Stocken

Capacity Notifications Administrator

Signature



Date

15 May 2023

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
30 March 2023	Ingot Capital Investments Pty Ltd	Change in % holding due to on-market purchase of shares.	\$40,710	99,320	99,320
30 March 2023	ICM NZ Limited	Change in % holding due to on-market purchase of shares.	\$47,476	100,000	100,000
06 April 2023	ICM NZ Limited	Change in % holding due to on-market purchase of shares.	\$9,577	20,000	20,000
11 April 2023	ICM NZ Limited	Change in % holding due to on-market purchase of shares.	\$1,416	3,147	3,147
13 April 2023	ICM NZ Limited	Change in % holding due to on-market purchase of shares.	\$14,386	30,000	30,000
19 April 2023	Somers Limited	Change in % holding due to on-market purchase of shares.	\$23,499	50,000	50,000
20 April 2023	Somers Limited	Change in % holding due to on-market purchase of shares.	\$71,250	150,000	150,000
28 April 2023	Ingot Capital Investments Pty Ltd	Change in % holding due to on-market purchase of shares.	\$27,220	58,000	58,000
01 May 2023	Ingot Capital Investments Pty Ltd	Change in % holding due to on-market purchase of shares.	\$53,874	115,000	115,000
02 May 2023	Ingot Capital Investments Pty Ltd	Change in % holding due to on-market purchase of shares.	\$24,439	52,000	52,000
03 May 2023	Ingot Capital Investments Pty Ltd	Change in % holding due to on-market purchase of shares.	\$32,620	70,000	70,000
04 May 2023	Ingot Capital Investments Pty Ltd	Change in % holding due to on-market purchase of shares.	\$31,357	68,788	68,788
08 May 2023	Somers Limited	Change in % holding due to on-market purchase of shares.	\$85,492	180,004	180,004
09 May 2023	Somers Limited	Change in % holding due to on-market purchase of shares.	\$30,868	64,985	64,985
10 May 2023	Somers Limited	Change in % holding due to on-market purchase of shares.	\$8,479	17,850	17,850
11 May 2023	Somers Limited	Change in % holding due to on-market purchase of shares.	\$65,122	137,161	137,161
30 March 2023 – 04 May 2023	Capel Court Pty Ltd	Change in % holding due to on-market purchases of shares by Ingot Capital Investments Pty Ltd.	-	463,108	463,108
30 March 2023 – 11 May 2023	ICM Limited	Change in % holding due to on-market purchases of shares by Somers Limited.	-	600,000	600,000
		Change in % holding due to on-market purchases of shares by ICM NZ Limited.	-	153,147	153,147
30 March 2023 – 11 May 2023	ICM Investment Management Limited	Change in % holding due to on-market purchases of shares by Somers Limited	-	600,000	600,000

30 March 2023 – 11 May 2023	General Provincial Life Pension Fund Limited	Change in % holding due to on-market purchases of shares by Somers Limited	-	600,000	600,000
30 March 2023 – 11 May 2023	Union Mutual Pension Fund Limited	Change in % holding due to on-market purchases of shares by Somers Limited	-	600,000	600,000
30 March 2023 – 11 May 2023	Somers Isles Private Trust Company Limited	Change in % holding due to on-market purchases of shares by Somers Limited.	-	600,000	600,000
		Change in % holding due to on-market purchases of shares by ICM NZ Limited.	-	153,147	153,147
30 March 2023 – 11 May 2023	Duncan Saville	Change in % holding due to on-market purchases of shares by Somers Limited.	-	600,000	600,000
		Change in % holding due to on-market purchases of shares by Ingot Capital Investments Pty Ltd.	-	463,108	463,108
		Change in % holding due to on-market purchases of shares by ICM NZ Limited.	-	153,147	153,147

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 15 May 2023.

Print Name K Stocken

Capacity Notifications Administrator

Signature



Date

15 May 2023

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	JP Morgan Nominees Australia Pty Ltd	Somers Limited	Beneficial Owner. Relevant interest under sections 608(1) (b) and (c) of the Corporations Act.	7,407,006 ordinary shares	7,407,006
	Resimac Limited	Resimac Limited	Relevant interest under section 608(3)(b) of the Corporations Act by having control over Resimac Group Limited.	9,880,187 ordinary shares	9,880,187
UIL Limited	JP Morgan Nominees Australia Pty Ltd	Somers Limited	Relevant interest under section 608(3)(a) of the Corporations Act by having voting power of above 20% in Somers Limited.	7,407,006 ordinary shares	7,407,006
	Resimac Limited	Resimac Limited		9,880,187 ordinary shares	9,880,187
Resimac Limited	Resimac Limited	Resimac Limited	Registered Holder	9,880,187 ordinary shares	9,880,187
Resimac Group Limited	Resimac Limited	Resimac Limited	Relevant interest under section 608(3)(b) of the Corporations Act by having control over Resimac Limited.	9,880,187 ordinary shares	9,880,187
Ingot Capital Investments Pty Ltd	Ingot Capital Investments Pty Ltd	Ingot Capital Investments Pty Ltd	Registered Holder	1,278,510 ordinary shares	1,278,510
Capel Court Pty Ltd	Ingot Capital Investments Pty Ltd	Ingot Capital Investments Pty Ltd	Relevant interest under section 608(3)(b) of the Corporations Act by having control over Ingot Capital Investments Pty Ltd.	1,278,510 ordinary shares	1,278,510
ICM NZ Limited	ICM NZ Limited	ICM NZ Limited	Registered Holder	153,147 ordinary shares	153,147
ICM Limited	JP Morgan Nominees Australia Pty Ltd	Somers Limited	Relevant interest under sections 608(3)(a) of the Corporations Act as investment manager for Somers Limited.	7,407,006 ordinary shares	7,407,006
	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.	9,880,187 ordinary shares	9,880,187
	ICM NZ Limited	ICM NZ Limited	Relevant interest under section 608(3)(b) of the Corporations Act by having control over ICM NZ Limited.	153,147 ordinary shares	153,147

ICM Investment Management Limited	JP Morgan Nominees Australia Pty Ltd	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	7,407,006 ordinary shares	7,407,006
	Resimac Limited	Resimac Limited		9,880,187 ordinary shares	9,880,187
General Provincial Life Pension Fund Limited	JP Morgan Nominees Australia Pty Ltd	Somers Limited	Relevant interest under section 608(3)(b) of the Corporations Act by having control over UIL Limited.	7,407,006 ordinary shares	7,407,006
	Resimac Limited	Resimac Limited		9,880,187 ordinary shares	9,880,187
Union Mutual Pension Fund Limited	JP Morgan Nominees Australia Pty Ltd	Somers Limited	Relevant interest under section 608(3)(a) of the Corporations Act by having voting power of above 20% in Somers Limited.	7,407,006 ordinary shares	7,407,006
	Resimac Limited	Resimac Limited		9,880,187 ordinary shares	9,880,187
Somers Isles Private Trust Company Limited	JP Morgan Nominees Australia Pty Ltd	Somers Limited	Relevant interest under section 608(3)(b) of the Corporations Act by having control over ICM Limited, ICM Investment Management Limited, Union Mutual Pension Fund Limited and General Provincial Life Pension Fund Limited.	7,407,006 ordinary shares	7,407,006
	Resimac Limited	Resimac Limited		9,880,187 ordinary shares	9,880,187
	ICM NZ Limited	ICM NZ Limited		153,147 ordinary shares	153,147
Duncan Saville	JP Morgan Nominees Australia Pty Ltd	Somers Limited	Relevant interest under section 608(3)(b) of the Corporations Act by having control over ICM Limited, ICM Investment Management Limited and having control over Somers Isles Private Trust Limited and Capel Court Pty Ltd.	7,407,006 ordinary shares	7,407,006
	Resimac Limited	Resimac Limited		9,880,187 ordinary shares	9,880,187
	Ingot Capital Investments Pty Ltd	Ingot Capital Investments Pty Ltd		1,278,510 ordinary shares	1,278,510
	ICM NZ Limited	ICM NZ Limited		153,147 ordinary shares	153,147