

ASX Release, 26 November 2019

RETIREMENT OF PETER WALLACE

BNK Banking Corporation Ltd (“BNK” or the “Company”), advises that its Chairman, Mr Peter Wallace will retire as a Director and Chairman of BNK with effect from the completion of the Company’s Annual General Meeting (AGM) that is scheduled to be held at 3.30pm (WST) today.

Mr Wallace joined the Company as a Director in 2014 and has overseen a substantial period of change since that time. Mr Wallace was due for re-election at the AGM however has decided that now is an appropriate time to step down from the Company.

Speaking of Mr Wallace’s retirement, Managing Director Simon Lyons said,

“Peter has been a terrific asset to the Company over the last five years, and has provided valuable guidance and advice to myself, the Directors and the management team. Peter has overseen a period of substantial change in people, processes and products and played a pivotal role in the merger of Goldfields Money and Finsure which formed BNK. Everyone at BNK wishes Peter well in his future endeavours.”

At a meeting of Directors held today, the Directors voted unanimously to appoint Mr Jon Sutton as Chairman of the Company to take effect upon completion of the AGM and subject to his re-election as a Director at the AGM. Additionally, Mr Don Koch was elected with immediate effect as Deputy Chairman of the Company subject to his re-election as a Director at the AGM.

Investor / Media Enquiries

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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. As at 30 Sept 2019 the business services 1,640 mortgage brokers and manages a loan book in excess of \$39.8bn.

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.