

ASX Release, 4 July 2023

BNK BANK REACHES AGREEMENT WITH APRA ON PENALTY

BNK Banking Corporation Limited (ASX:BBC) today announces that it has agreed to pay the Australian Prudential Regulation Authority (APRA) a \$247,500 penalty in relation to the overdue submission of its economic and financial statistics reporting forms for the month of February 2023.

Under the terms of the agreement:

- BNK acknowledges the action taken by APRA and accepts that the Company failed to comply with the required reporting standards under the Financial Sector (Collection of Data) Act 2001 Act.
- BNK confirms that it was issued with 18 infringement notices in total by APRA in relation to the overdue submission of the reporting forms.

BNK CEO Allan Savins said, “BNK regrets that a technical issue with its core banking platform prevented it from generating the internal information needed for APRA’s Monthly ADI Statistics on time. This meant BNK was delayed in submitting its February 2023 reporting forms to APRA.

“We informed APRA as soon as we became aware of the issue in February and dedicated substantial resources to resolve the issue and submit the outstanding reporting forms. BNK has met all of its reporting obligations for subsequent months.”

“While this incident was extremely unfortunate, we can assure APRA and other stakeholders that the rectification work is now complete.”

This announcement has been authorised for release by the BNK Board.

ENDS

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