

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 087 651 849

1. Details of substantial holder (1)

Name Somers Limited (and associates as listed in Annexure B other than Thorn Group Ltd)

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

16 October 2023

The previous notice was given to the company on

1 September 2023

The previous notice was dated

1 September 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	20,059,314	16.90%	21,405,565	18.03%

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
UIL Limited and Somers Limited	Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda
ICM NZ Limited	Level 10, Resimac House, 45 Johnston Street, Wellington, New Zealand
Ingot Capital Investments Pty Ltd, Capel Court	Unit 2,Level 1,278-824 Sussex Street, Sydney, Australia, NSW, 2000
ICM Investment Management Limited	The Cottage, Ridge Court, The Ridge, Epsom, Surrey, KT18 7EP
Resimac Limited	Level 9, 45 Clarence Street, Sydney, Australia, NSW, 2000
Thorn Group Limited	320 Pitt Street, Sydney, Australia, NSW, 2000
ICM Limited (and other associates as listed in Annexure B)	34 Bermudiana Road, Hamilton HM11, Bermuda

Signature

Print Name

K Stocken

Capacity

Notifications Administrator

Signature




Date

18 October 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 18 October 2023.

Print Name K Stocken **Capacity** Notifications Administrator

Signature  **Date** 18 October 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
26 September 2023	Thorn Group Limited	Change in % holding due to on-market purchase of shares.	\$15,448.87	40,000	40,000
27 September 2023	Thorn Group Limited	Change in % holding due to on-market purchase of shares.	\$19,313.52	50,000	50,000
28 September 2023	Thorn Group Limited	Change in % holding due to on-market purchase of shares.	\$16,609.64	43,000	43,000
28 September 2023	Thorn Group Limited	Change in % holding due to on-market purchase of shares.	\$19,313.52	50,000	50,000
29 September 2023	Thorn Group Limited	Change in % holding due to on-market purchase of shares.	\$15,852.14	40,000	40,000
03 October 2023	Thorn Group Limited	Change in % holding due to on-market purchase of shares.	\$14,834.72	38,405	38,405
04 October 2023	Thorn Group Limited	Change in % holding due to on-market purchase of shares.	\$26,519.78	68,656	68,656
04 October 2023	Thorn Group Limited	Change in % holding due to on-market purchase of shares.	\$21,934.75	56,786	56,786
05 October 2023	Thorn Group Limited	Change in % holding due to on-market purchase of shares.	\$27,501.73	71,204	71,204
05 October 2023	Thorn Group Limited	Change in % holding due to on-market purchase of shares.	\$24,322.80	63,000	63,000
05 October 2023	Thorn Group Limited	Change in % holding due to on-market purchase of shares.	\$25,226.89	65,796	65,796
06 October 2023	Thorn Group Limited	Change in % holding due to on-market purchase of shares.	\$32,450.81	85,116	85,116
09 October 2023	Thorn Group Limited	Change in % holding due to on-market purchase of shares.	\$29,015.09	75,116	75,116
10 October 2023	Thorn Group Limited	Change in % holding due to on-market purchase of shares.	\$22,875.24	60,000	60,000
10 October 2023	Thorn Group Limited	Change in % holding due to on-market purchase of shares.	\$28,594.05	75,000	75,000
10 October 2023	Thorn Group Limited	Change in % holding due to on-market purchase of shares.	\$32,450.81	85,116	85,116
11 October 2023	Thorn Group Limited	Change in % holding due to on-market purchase of shares.	\$12,415.84	33,000	33,000
11 October 2023	Thorn Group Limited	Change in % holding due to on-market purchase of shares.	\$15,801.97	42,000	42,000
12 October 2023	Thorn Group Limited	Change in % holding due to on-market purchase of shares.	\$43,958	117,471	117,471
13 October 2023	Thorn Group Limited	Change in % holding due to on-market purchase of shares.	\$32,288	86,585	86,585

16 October 2023		Change in % holding due to on-market purchase of shares.	\$22,500	60,000	60,000
16 October 2023	Somers Limited	Change in % holding due to on-market purchase of shares.	\$14,935	40,000	40,000
26 September 2023 – 16 October 2023	Ingot Capital Investments Pty Ltd	Change in % holding due to on-market purchases of shares by Thorn Group Limited and on-market purchases of shares by Somers Limited	\$514,203	1,346,251	1,346,251
	Capel Court Pty Ltd				
	Resimac Group Limited				
	Resimac Limited				
	UIL Limited				
	ICM Limited				
	ICM Investment Management Limited				
	General Provincial Life Pension Fund Limited				
	Union Mutual Pension Fund Limited				
	Somers Isles Private Trust Company Limited				
	Duncan Saville				

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 18 October 2023.

Print Name K Stocken

Capacity Notifications Administrator

Signature



Date

18 October 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
Thorn Group Limited	Thorn Group Limited	Thorn Group Limited	Registered Holder	1,306,251 ordinary shares	1,306,251
Resimac Limited	Resimac Limited	Resimac Limited	Registered Holder	9,880,187 ordinary shares	9,880,187
	JP Morgan Nominees Australia Pty Ltd	Somers Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in Somers Limited.	7,761,456 ordinary shares	7,761,456
	Thorn Group Limited	Thorn Group Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in Thorn Group Limited.	1,306,251 ordinary shares	1,306,251
	Ingot Capital Investments Pty Ltd	Ingot Capital Investments Pty Ltd	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in Ingot Capital Investments Pty Ltd.	2,304,524 ordinary shares	2,304,524
	ICM NZ Limited	ICM NZ Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% ICM NZ Limited.	153,147 ordinary shares	153,147
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
	JP Morgan Nominees Australia Pty Ltd	Somers Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in Somers Limited.	7,761,456 ordinary shares	7,761,456
	Thorn Group Limited	Thorn Group Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in Thorn Group Limited.	1,306,251 ordinary shares	1,306,251
	Ingot Capital Investments Pty Ltd	Ingot Capital Investments Pty Ltd	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in Ingot Capital Investments Pty Ltd.	2,304,524 ordinary shares	2,304,524
	ICM NZ Limited	ICM NZ Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% ICM NZ Limited.	153,147 ordinary shares	153,147
Ingot Capital Investments Pty Ltd	Resimac Limited	Resimac Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% Resimac Limited.	9,880,187 ordinary shares	9,880,187
	JP Morgan Nominees Australia Pty Ltd	Somers Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in Somers Limited.	7,761,456 ordinary shares	7,761,456

	Thorn Group Limited	Thorn Group Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in Thorn Group Limited.	1,306,251 ordinary shares	1,306,251
	Ingot Capital Investments Pty Ltd	Ingot Capital Investments Pty Ltd	Registered Holder	2,304,524 ordinary shares	2,304,524
	ICM NZ Limited	ICM NZ Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% ICM NZ Limited.	153,147 ordinary shares	153,147
Capel Court Pty Ltd	Resimac Limited	Resimac Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% Resimac Limited.	9,880,187 ordinary shares	9,880,187
	JP Morgan Nominees Australia Pty Ltd	Somers Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in Somers Limited.	7,761,456 ordinary shares	7,761,456
	Thorn Group Limited	Thorn Group Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in Thorn Group Limited.	1,306,251 ordinary shares	1,306,251
	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.	2,304,524 ordinary shares	2,304,524
	ICM NZ Limited	ICM NZ Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% ICM NZ Limited.	153,147 ordinary shares	153,147
ICM NZ Limited	Resimac Limited	Resimac Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% Resimac Limited.	9,880,187 ordinary shares	9,880,187
	JP Morgan Nominees Australia Pty Ltd	Somers Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in Somers Limited.	7,761,456 ordinary shares	7,761,456
	Thorn Group Limited	Thorn Group Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in Thorn Group Limited.	1,306,251 ordinary shares	1,306,251
	Ingot Capital Investments Pty Ltd	Ingot Capital Investments Pty Ltd	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in Ingot Capital Investments Pty Ltd.	2,304,524 ordinary shares	2,304,524
	ICM NZ Limited	ICM NZ Limited	Registered Holder	153,147 ordinary shares	153,147
ICM Limited	Resimac Limited	Resimac Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% Resimac Limited.	9,880,187 ordinary shares	9,880,187
	JP Morgan Nominees Australia Pty Ltd	Somers Limited	Relevant interest under sections 608(1)(b) and (c) and section 608(3)(a) of the Corporations Act as Investment Manager of Somers Limited.	7,761,456 ordinary shares	7,761,456
	Thorn Group Limited	Thorn Group Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in Thorn Group Limited.	1,306,251 ordinary shares	1,306,251

	Ingot Capital Investments Pty Ltd	Ingot Capital Investments Pty Ltd	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in Ingot Capital Investments Pty Ltd.	2,304,524 ordinary shares	2,304,524
	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	Resimac Limited	Resimac Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% Resimac Limited.	9,880,187 ordinary shares	9,880,187
	JP Morgan Nominees Australia Pty Ltd	Somers Limited	Relevant interest under sections 608(1)(b) and (c) and section 608(3)(a) of the Corporations Act as Co-Investment Manager of UIL Limited which has voting power of above 20% in Somers Limited.	7,761,456 ordinary shares	7,761,456
	Thorn Group Limited	Thorn Group Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in Thorn Group Limited.	1,306,251 ordinary shares	1,306,251
	Ingot Capital Investments Pty Ltd	Ingot Capital Investments Pty Ltd	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in Ingot Capital Investments Pty Ltd.	2,304,524 ordinary shares	2,304,524
	ICM NZ Limited	ICM NZ Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% ICM NZ Limited.	153,147 ordinary shares	153,147
Somers Limited	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
	JP Morgan Nominees Australia Pty Ltd	Somers Limited	Beneficial Owner	7,761,456 ordinary shares	7,761,456
	Thorn Group Limited	Thorn Group Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in Thorn Group Limited.	1,306,251 ordinary shares	1,306,251
	Ingot Capital Investments Pty Ltd	Ingot Capital Investments Pty Ltd	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in Ingot Capital Investments Pty Ltd.	2,304,524 ordinary shares	2,304,524
	ICM NZ Limited	ICM NZ Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% ICM NZ Limited.	153,147 ordinary shares	153,147
UIL Limited	Resimac Limited	Resimac Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% Resimac Limited.	9,880,187 ordinary shares	9,880,187
	JP Morgan Nominees Australia Pty Ltd	Somers Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in Somers Limited.	7,761,456 ordinary shares	7,761,456
	Thorn Group Limited	Thorn Group Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in Thorn Group Limited.	1,306,251 ordinary shares	1,306,251

	Ingot Capital Investments Pty Ltd	Ingot Capital Investments Pty Ltd	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in Ingot Capital Investments Pty Ltd.	2,304,524 ordinary shares	2,304,524
	ICM NZ Limited	ICM NZ Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% ICM NZ Limited.	153,147 ordinary shares	153,147
General Provincial Life Pension Fund Limited	Resimac Limited	Resimac Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% Resimac Limited.	9,880,187 ordinary shares	9,880,187
	JP Morgan Nominees Australia Pty Ltd	Somers Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in Somers Limited.	7,761,456 ordinary shares	7,761,456
	Thorn Group Limited	Thorn Group Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in Thorn Group Limited.	1,306,251 ordinary shares	1,306,251
	Ingot Capital Investments Pty Ltd	Ingot Capital Investments Pty Ltd	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in Ingot Capital Investments Pty Ltd.	2,304,524 ordinary shares	2,304,524
	ICM NZ Limited	ICM NZ Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% ICM NZ Limited.	153,147 ordinary shares	153,147
Union Mutual Pension Fund Limited	Resimac Limited	Resimac Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% Resimac Limited.	9,880,187 ordinary shares	9,880,187
	JP Morgan Nominees Australia Pty Ltd	Somers Limited	Relevant interest under section 608(3)(b) of the Corporations Act by having control over Somers Limited	7,761,456 ordinary shares	7,761,456
	Thorn Group Limited	Thorn Group Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in Thorn Group Limited.	1,306,251 ordinary shares	1,306,251
	Ingot Capital Investments Pty Ltd	Ingot Capital Investments Pty Ltd	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in Ingot Capital Investments Pty Ltd.	2,304,524 ordinary shares	2,304,524
	ICM NZ Limited	ICM NZ Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% ICM NZ Limited.	153,147 ordinary shares	153,147
Somers Isles Private Trust Company Limited	Resimac Limited	Resimac Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% Resimac Limited.	9,880,187 ordinary shares	9,880,187
	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.	7,761,456 ordinary shares	7,761,456
	Thorn Group Limited	Thorn Group Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in Thorn Group Limited.	1,306,251 ordinary shares	1,306,251

	Ingot Capital Investments Pty Ltd	Ingot Capital Investments Pty Ltd	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in Ingot Capital Investments Pty Ltd	2,304,524 ordinary shares	2,304,524
	ICM NZ Limited	ICM NZ Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% ICM NZ Limited.	153,147 ordinary shares	153,147
Duncan Saville	Resimac Limited	Resimac 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.	9,880,187 ordinary shares	9,880,187
	JP Morgan Nominees Australia Pty Ltd	Somers Limited		7,761,456 ordinary shares	7,761,456
	Thorn Group Limited	Thorn Group Limited		1,306,251 ordinary shares	1,306,251
	Ingot Capital Investments Pty Ltd	Ingot Capital Investments Pty Ltd		2,304,524 ordinary shares	2,304,524
	ICM NZ Limited	ICM NZ Limited		153,147 ordinary shares	153,147