

Appendix 3C

Announcement of buy-back (except minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity	ABN/ARSN
Bank of Queensland Limited (BOQ)	32 009 656 740

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	Selective buy-back
2	⁺ Class of shares/units which is the subject of the buy-back (<i>eg, ordinary/preference</i>)	Convertible Preference Shares issued by BOQ on 24 December 2012 (CPS)
3	Voting rights (<i>eg, one for one</i>)	No right to vote at general meetings of holders of ordinary shares except in limited circumstances. See clause 12 of the CPS Terms.
4	Fully paid/partly paid (<i>and if partly paid, details of how much has been paid and how much is outstanding</i>)	Fully paid
5	Number of shares/units in the ⁺ class on issue	3,000,000
6	Whether shareholder/unitholder approval is required for buy-back	Yes
7	Reason for buy-back	To allow CPS holders to apply to have their CPS reinvested in Capital Notes pursuant to a Reinvestment Offer (as set out in the Prospectus)

Appendix 3C

Announcement of buy-back

- | | | |
|---|---|---|
| 8 | Any other information material to a shareholder's/unitholder's decision whether to accept the offer (<i>eg, details of any proposed takeover bid</i>) | Refer to the prospectus lodged with ASIC on 22 November 2017 (Prospectus). |
|---|---|---|

On-market buy-back

- | | | |
|----|---|----------------|
| 9 | Name of broker who will act on the company's behalf | Not applicable |
| 10 | Deleted 30/9/2001. | |
| 11 | If the company/trust intends to buy back a maximum number of shares - that number

<small>Note: This requires a figure to be included, not a percentage.</small> | Not applicable |
| 12 | If the company/trust intends to buy back shares/units within a period of time - that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention | Not applicable |
| 13 | If the company/trust intends to buy back shares/units if conditions are met - those conditions | Not applicable |

Employee share scheme buy-back

- | | | |
|----|---|----------------|
| 14 | Number of shares proposed to be bought back | Not applicable |
| 15 | Price to be offered for shares | Not applicable |

⁺ See chapter 19 for defined terms.

Selective buy-back

- | | | |
|----|--|--|
| 16 | Name of person or description of class of person whose shares are proposed to be bought back | Eligible CPS Holders (as defined in the Prospectus) who apply to have their CPS bought back under the Reinvestment Offer |
| 17 | Number of shares proposed to be bought back | Up to 3,000,000 CPS |
| 18 | Price to be offered for shares | \$100 per CPS |

Equal access scheme


- | | | |
|----|---|----------------|
| 19 | Percentage of shares proposed to be bought back | Not applicable |
| 20 | Total number of shares proposed to be bought back if all offers are accepted | Not applicable |
| 21 | Price to be offered for shares | Not applicable |
| 22 | +Record date for participation in offer
<small>Cross reference: Appendix 7A, clause 9.</small> | Not applicable |

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.



Sign here: Date:22 November 2017.....
Company Secretary

Print name: Vicki Clarkson.....

⁺ See chapter 19 for defined terms.