



Bank of Queensland Limited  
ABN 32 009 656 740  
100 Skyring Terrace, Newstead QLD 4006  
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Telephone (07) 3212 3333  
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[www.boq.com.au](http://www.boq.com.au)

## ASX RELEASE

5 March 2018

### BOQ confirms Redemption of outstanding CPS

Further to the announcement dated 26 February 2018, Bank of Queensland Limited (ASX: BOQ) today confirms that it will Redeem all outstanding Convertible Preference Shares (ASX: BOQPD) (**CPS**) on the Optional Conversion/Redemption Date of 16 April 2018<sup>1</sup> in accordance with the **attached** Early Conversion/Redemption Notice.

Trading in CPS has been suspended.

**For more information contact:**

CPS Holders	Media	Analysts
1800 779 639 (within Australia) or +61 1800 779 639 (outside Australia) 8:30am to 7:30pm Sydney time Monday to Friday <a href="http://www.boq.com.au">www.boq.com.au</a>	Tracy Hicks Head of Corporate Affairs P: 0439 540 960 E: <a href="mailto:tracy.hicks@boq.com.au">tracy.hicks@boq.com.au</a>	Daniel Ryan Head of Investor Relations P: 0421 757 926 E: <a href="mailto:daniel.ryan@boq.com.au">daniel.ryan@boq.com.au</a>

<sup>1</sup> The CPS terms specify this date to be 15 April 2018 but as that day is not a Business Day the scheduled date is adjusted to the next Business Day.



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## CPS EARLY CONVERSION/REDEMPTION NOTICE

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5 March 2018

Bank of Queensland Limited (**BOQ**) hereby gives notice pursuant to clause 13.6 of the terms of issue of the BOQ Convertible Preference Shares issued on 24 December 2012 (ASX: BOQPD) (**CPS**) that all outstanding CPS will be Redeemed on the Optional Conversion/Redemption Date of 16 April 2018 (**Redemption Date**).<sup>2</sup>

The Redemption will be effected by way of a buy-back in accordance with clause 14.4 and Schedule 1 of the terms of issue of the CPS (**CPS Terms**).

The Redemption Price will be \$102.4433 per CPS, comprising:

- the Face Value of \$100.00 per CPS; and
- a final Dividend of \$2.4433 per CPS for the period from (and including) 16 October 2017 to (but excluding) the Redemption Date, subject to the payment tests in the CPS Terms. The final dividend will be fully franked.

The Redemption Price will be paid to Holders on the Redemption Date. Holders wishing to change their payment instructions for the payment of the Redemption Price must provide updated instructions to Link Market Services Limited by no later than 5:00pm (Sydney time) on 28 March 2018.

In accordance with clause 14.2 of the CPS Terms, Holders are prohibited from dealing with, transferring, disposing of or otherwise encumbering their CPS and must do all things reasonably required to give effect to the Redemption. ASX has agreed to suspend quotation of CPS from today to give effect to the CPS Terms.

Shareholder approval for the Redemption of the outstanding CPS by way of a selective buy-back was obtained at the BOQ Annual General Meeting on 30 November 2017. Approval for the Redemption has also been obtained from APRA.

Holders do not need to take any action in response to this Early Conversion/Redemption Notice and are taken to have agreed to accept the buy-back of their CPS on the terms of the buy-back agreement set out in Schedule 1 to the CPS Terms.

Holders are encouraged to seek professional advice from a stockbroker, solicitor, accountant or other independent and qualified professional adviser if they have any queries in relation to this Early Conversion/Redemption Notice.

Following the redemption of CPS, BOQ's Total and Tier 1 Capital ratios will be maintained above the levels of the Bank's total and tier one ratios at the time of its Full Year results announcement in October 2017.

<sup>2</sup> The CPS terms specify this date to be 15 April 2018 but as that day is not a Business Day the scheduled date is adjusted to the next Business Day.



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## **CPS EARLY CONVERSION/REDEMPTION NOTICE**

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### **Definitions**

Unless otherwise defined, capitalised words used in this Early Conversion/Redemption Notice have the meaning given to them in the CPS Terms.