



ASX RELEASE

INTERIM CEO REMUNERATION

Wednesday, 19 December 2018: Bank of Queensland Limited (ASX: BOQ) today announces that the Company has finalised the remuneration arrangements for Anthony Rose, Interim CEO, to reflect the additional duties he has assumed since the recent resignation of Jon Sutton as Managing Director & CEO.

Interim CEO Remuneration

Mr Rose's fixed remuneration will increase from \$720,000 per annum to \$1,000,000 per annum (including superannuation). Mr Rose's revised remuneration will be effective from 6 December 2018 and will continue until a permanent Managing Director & CEO is appointed.

Mr Rose's FY19 Short Term Incentives (STI) will be allocated covering two distinct periods. With respect to Q1 of the 2019 financial year, Mr Rose's STI will be based on his salary of \$720,000, with an STI range of 53% at target up to 100% maximum. For the remaining period of the 2019 financial year that Mr Rose continues to act as Interim CEO, Mr Rose's STI will be based on his revised remuneration with the STI range of 90% at target up to 150% at maximum applying.

There are no changes to his LTI arrangements.

Further details will be provided in the Company's 2019 Annual Report.

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