

BOQ NOTICE OF ANNUAL GENERAL MEETING 2020 – CLARIFICATION

Thursday, 5 November 2020, Brisbane: Bank of Queensland Limited (**BOQ**) wishes to clarify a minor error in its 2020 Notice of Annual General Meeting dated 5 November 2020 (**Notice of Meeting**) relating to the information set out in the Explanatory Statement on page 26 in connection with Item 3 (Grant of Securities to the Managing Director and Chief Executive Officer).

The number and terms of the Performance Shares and Premium Priced Options proposed to be issued to the Managing Director and Chief Executive Officer (**MD & CEO**), as expressed in the resolution in relation to Item 3, remain unchanged.

The clarification relates to the information in the table on page 26 regarding the maximum opportunity for the MD & CEO under the BOQ Short Term Incentive Plan (**STI Plan**) for the year ended 31 August 2020 (**FY20**). The table compares the FY20 remuneration structure to the revised FY21 remuneration structure.

The table on page 26 should read as follows:

MD & CEO remuneration framework changes (\$'000s)

Component	FY20 Structure	FY21 Structure
Fixed Remuneration	1,300	1,300
Annual Short-term Incentive (maximum)		
• Cash	975	0
• Restricted Shares	975	0
Long-Term Incentive (at face value)	1,300	0
FY21 Changes		
Equity Incentive Plan		
• Performance Shares (at face value)		1,140
• Premium Price Options (at option value)		760
Total	\$4,550	\$3,200

Accordingly, the MD & CEO's total maximum remuneration opportunity under BOQ's FY20 remuneration structure was \$4.55 million (rather than \$4.42 million, as stated in the table).

ENDS

Authorised for release by: Fiona Daly, Company Secretary

For further information please call:

Media

Tracy Hicks, Head of Corporate Affairs
0439 540 960 tracy.hicks@boq.com.au

Analysts

Cherie Bell, General Manager Investor Relations
0488 756 126 cherie.bell@boq.com.au