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## **RETAIL ENTITLEMENT OFFER BOOKLET - CLARIFICATION**

**Wednesday, 3 March 2021, Brisbane:** Bank of Queensland Limited (**BOQ**) refers to the Retail Entitlement Offer Booklet in respect of the underwritten 1 for 3.34 accelerated pro rata non-renounceable entitlement offer despatched to eligible retail shareholders on 1 March 2021.

BOQ wishes to clarify a typographical error on page 7 of the Retail Entitlement Offer Booklet.

The relevant paragraph refers to the 1H21 interim dividend being expected to be “16 cps”. As announced on 22 February 2021, the 1H21 interim dividend is expected to be 17 cps.<sup>1</sup>

### **For further information**

Security holders can access further information through the BOQ Offer Information Line on 1800 779 639 (within Australia) or +61 1800 779 639 (from overseas), Monday to Friday from 8:30am to 7:30pm (AEDT), excluding public holidays.

**Authorised for release by:** The Managing Director & CEO, Bank of Queensland Limited.

### **Important Notice**

Capitalised terms used but not defined in this announcement have the meaning given in the Retail Entitlement Offer Booklet.

Neither this announcement, the Retail Entitlement Offer Booklet nor the Entitlement and Acceptance Form constitutes an offer to sell, or the solicitation of an offer to buy, any securities in the United States, and none of these documents may be distributed or released in the United States.

Neither the Entitlements nor the New Shares (each, as defined in the Retail Entitlement Offer Booklet) have been, or will be, registered under the U.S. Securities Act of 1933, as amended (**US Securities Act**), or the securities laws of any state or other jurisdiction of the United States. Accordingly, the Entitlements may not be taken up or exercised by, and the New Shares issued pursuant to the Retail Entitlement Offer may not be offered or sold, directly or indirectly, to persons in the United States or persons that are acting for the account or benefit of persons in the United States (to the extent that such persons hold shares for the account or benefit of persons in the United States). The Entitlements and the New Shares to be offered and sold in the Retail Entitlement Offer may only be offered and sold outside the United States in “offshore transactions” (as defined in Rule 902(h) under the US Securities Act) in reliance on Regulation S under the US Securities Act.

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<sup>1</sup> As noted in the Retail Entitlement Offer Booklet, the amount of any dividend paid will be at the discretion of the Board and will depend on several factors, including (a) the recognition of profits and availability of cash for distribution; (b) the anticipated future earnings of BOQ; and (c) when the forecast timeframe for capital demands of the business allows for a prudent distribution to shareholders.