

Appendix 3G

Notification of issue, conversion or payment up of equity +securities

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

If you are an entity incorporated outside Australia and you are issuing a new class of +securities other than CDIs, you will need to obtain and provide an International Securities Identification Number (ISIN) for that class. Further information on the requirement for the notification of an ISIN is available from the Create Online Forms page. ASX is unable to create the new ISIN for non-Australian issuers.

*Denotes minimum information required for first lodgement of this form, with exceptions provided in specific notes for certain questions. The balance of the information, where applicable, must be provided as soon as reasonably practicable by the entity.

Part 1 – Entity and announcement details

Question no	Question	Answer
1.1	*Name of entity <i>We (the entity here named) give notice of the issue, conversion or payment up of the following unquoted +securities.</i>	Bank of Queensland Limited
1.2	*Registration type and number <i>Please supply your ABN, ARSN, ARBN, ACN or another registration type and number (if you supply another registration type, please specify both the type of registration and the registration number).</i>	ABN 32 009 656 740
1.3	*ASX issuer code	BOQ
1.4	*This announcement is <i>Tick whichever is applicable.</i>	<input checked="" type="checkbox"/> A new announcement <input type="checkbox"/> An update/amendment to a previous announcement <input type="checkbox"/> A cancellation of a previous announcement
1.4a	*Reason for update <i>Mandatory only if "Update" ticked in Q1.4 above. A reason must be provided for an update.</i>	N/A
1.4b	*Date of previous announcement to this update <i>Mandatory only if "Update" ticked in Q1.4 above.</i>	N/A
1.4c	*Reason for cancellation <i>Mandatory only if "Cancellation" ticked in Q1.4 above.</i>	N/A
1.4d	*Date of previous announcement to this cancellation <i>Mandatory only if "Cancellation" ticked in Q1.4 above.</i>	N/A
1.5	*Date of this announcement	15 April 2021

Part 2 – Type of issue

Question No.	Question	Answer
2.1	<p>*The +securities the subject of this notification are: <i>Select whichever item is applicable.</i> <i>If you wish to notify ASX of different types of issues of securities, please complete a separate Appendix 3G for each type of issue.</i></p>	<p><input type="checkbox"/> +Securities issued as a result of options being exercised or other +convertible +securities being converted and that are not to be quoted on ASX</p> <p><input type="checkbox"/> Partly paid +securities that have been fully paid up and that are not to be quoted on ASX</p> <p><input checked="" type="checkbox"/> +Securities issued under an +employee incentive scheme that are not being immediately quoted on ASX</p> <p><input type="checkbox"/> Other [please specify] <i>If you have selected 'other' please provide the circumstances of the issue here:</i></p>
2.2a.1	<p>Please state the number and type of options that were exercised or other +convertible securities that were converted (including their ASX security code if available)? <i>Answer this question if your response to Q2.1 is "securities issued as a result of options being exercised or other convertible securities being converted and that are not to be quoted on ASX".</i></p>	N/A
2.2a.2	<p>And the date the options were exercised or other +convertible securities were converted: <i>Answer this question if your response to Q2.1 is "securities issued as a result of options being exercised or other convertible securities being converted and that are not to be quoted on ASX".</i> <i>Note: If this occurred over a range of dates, enter the date the last of the options was exercised or convertible securities was converted.</i></p>	N/A
2.2b.1	<p>Please state the number and type of partly paid +securities that were fully paid up (including their ASX security code if available)? <i>Answer this question if your response to Q2.1 is "partly paid securities that have been paid up and that are not to be quoted on ASX".</i></p>	N/A
2.2b.2	<p>And the date the +securities were fully paid up: <i>Answer this question if your response to Q2.1 is "partly paid securities that have been paid up and that are not to be quoted on ASX".</i> <i>Note: If this occurred over a range of dates, enter the date the last of the securities was fully paid up.</i></p>	N/A

Appendix 3G
Notification of issue, conversion or
payment up of equity +securities

2.2c.1	<p>Please state the number and type of +securities (including their ASX security code) issued under an +employee incentive scheme that are not being immediately quoted on ASX</p> <p><i>Answer this question if your response to Q2.1 is "securities issued under an employee incentive scheme that are not being immediately quoted on ASX".</i></p>	<p>BOQAY 6,811 Deferred Award Rights under BOQ's Equity Incentive Plan (EIP)</p> <p>BOQAZ 123,116 Performance Shares under BOQ's EIP</p> <p>BOQBA 2,249,523 Premium Priced Options under BOQ's EIP</p>																					
2.2c.2	<p>*Please attach a document or provide details of a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms.</p> <p><i>Answer this question if your response to Q2.1 is "securities issued under an employee incentive scheme that are not being immediately quoted on ASX".</i></p>	<p>Deferred Award Rights: please refer to Attachment 1 to this Appendix 3G for a summary of the terms of this grant</p> <p>Performance Shares: please refer to Attachment 2 to this Appendix 3G for a summary of the terms of this grant</p> <p>Premium Priced Options: please refer to Attachment 3 to this Appendix 3G for a summary of the terms of this grant</p>																					
2.2c.3	<p>*Are any of these +securities being issued to +key management personnel (KMP) or an +associate</p> <p><i>Answer this question if your response to Q2.1 is "securities issued under an employee incentive scheme that are not being immediately quoted on ASX".</i></p>	No																					
2.2c.3.a	<p>*Provide details of the recipients and the number of +securities issued to each of them.</p> <p><i>Answer this question if your response to Q2.1 is "securities issued under an employee incentive scheme that are not being immediately quoted on ASX" and your response to Q2.2c.3 is "Yes". Repeat the detail in the table below for each KMP involved in the issue. If the securities are being issued to the KMP, repeat the name of the KMP or insert "Same" in "Name of registered holder". If the securities are being issued to an associate of a KMP, insert the name of the associate in "Name of registered holder".</i></p> <table border="1" data-bbox="338 1402 1366 1738"> <thead> <tr> <th data-bbox="338 1402 676 1451">Name of KMP</th> <th data-bbox="676 1402 1050 1451">Name of registered holder</th> <th data-bbox="1050 1402 1366 1451">Number of +securities</th> </tr> </thead> <tbody> <tr> <td data-bbox="338 1451 676 1496">N/A</td> <td data-bbox="676 1451 1050 1496">N/A</td> <td data-bbox="1050 1451 1366 1496">N/A</td> </tr> <tr> <td data-bbox="338 1496 676 1541"></td> <td data-bbox="676 1496 1050 1541"></td> <td data-bbox="1050 1496 1366 1541"></td> </tr> <tr> <td data-bbox="338 1541 676 1585"></td> <td data-bbox="676 1541 1050 1585"></td> <td data-bbox="1050 1541 1366 1585"></td> </tr> <tr> <td data-bbox="338 1585 676 1630"></td> <td data-bbox="676 1585 1050 1630"></td> <td data-bbox="1050 1585 1366 1630"></td> </tr> <tr> <td data-bbox="338 1630 676 1675"></td> <td data-bbox="676 1630 1050 1675"></td> <td data-bbox="1050 1630 1366 1675"></td> </tr> <tr> <td data-bbox="338 1675 676 1720"></td> <td data-bbox="676 1675 1050 1720"></td> <td data-bbox="1050 1675 1366 1720"></td> </tr> </tbody> </table>		Name of KMP	Name of registered holder	Number of +securities	N/A	N/A	N/A															
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Appendix 3G
Notification of issue, conversion or
payment up of equity +securities

2.2d.1	<p>*The purpose(s) for which the entity is issuing the +securities is:</p> <p><i>Answer this question if your response to Q2.1 is "Other".</i></p> <p><i>You may select one or more of the items in the list.</i></p>	<input type="checkbox"/> To raise additional working capital <input type="checkbox"/> To fund the retirement of debt <input type="checkbox"/> To pay for the acquisition of an asset [provide details below] <input type="checkbox"/> To pay for services rendered [provide details below] <input type="checkbox"/> Other [provide details below] <i>Additional details:</i>
2.2d.2	<p>Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including (if applicable) why the issue of the +securities has not been previously announced to the market in an Appendix 3B</p> <p><i>You must answer this question if your response to Q2.1 is "Other". If there is no other information to provide, please answer "Not applicable" or "N/A".</i></p>	N/A
2.3	<p>*The +securities being issued are:</p> <p><i>Tick whichever is applicable</i></p>	<input type="checkbox"/> Additional +securities in an existing unquoted class that is already recorded by ASX ("existing class") <input checked="" type="checkbox"/> New +securities in an unquoted class that is not yet recorded by ASX ("new class")

Part 3A – number and type of +securities being issued (existing class)

Answer the questions in this part if your response to Q2.3 is "existing class".

Question No.	Question	Answer
3A.1	*ASX security code & description	N/A
3A.2	*Number of +securities being issued	N/A
3A.3a	*Will the +securities being issued rank equally in all respects from their issue date with the existing issued +securities in that class?	Yes or No
3A.3b	<p>*Is the actual date from which the +securities will rank equally (non-ranking end date) known?</p> <p><i>Answer this question if your response to Q3A.3a is "No".</i></p>	Yes or No
3A.3c	<p>*Provide the actual non-ranking end date</p> <p><i>Answer this question if your response to Q3A.3a is "No" and your response to Q3A.3b is "Yes".</i></p>	N/A
3A.3d	<p>*Provide the estimated non-ranking end period</p> <p><i>Answer this question if your response to Q3A.3a is "No" and your response to Q3A.3b is "No".</i></p>	N/A

3A.3e	<p>*Please state the extent to which the +securities do not rank equally:</p> <ul style="list-style-type: none"> • in relation to the next dividend, distribution or interest payment; or • for any other reason <p><i>Answer this question if your response to Q3A.3a is "No".</i></p> <p><i>For example, the securities may not rank at all, or may rank proportionately based on the percentage of the period in question they have been on issue, for the next dividend, distribution or interest payment; or they may not be entitled to participate in some other event, such as an entitlement issue.</i></p>	N/A
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Part 3B – number and type of +securities being issued (new class)

Answer the questions in this part if your response to Q2.3 is "new class".

Question No.	Question	Answer
3B.1	*Security description	Deferred Award Rights Performance Shares Premium Priced Options
3B.2	<p>*Security type</p> <p><i>Select one item from the list that best describes the securities the subject of this form. This will determine more detailed questions to be asked about the security later in this section. Select "ordinary fully or partly paid shares/units" for stapled securities or CDIs. For interest rate securities, please select the appropriate choice from either "Convertible debt securities" or "Non-convertible debt securities". Select "Other" for performance shares/units and performance options/rights or if the selections available in the list do not appropriately describe the security being issued.</i></p>	<input type="checkbox"/> Ordinary fully or partly paid shares/units <input checked="" type="checkbox"/> Options <input type="checkbox"/> +Convertible debt securities <input type="checkbox"/> Non-convertible +debt securities <input type="checkbox"/> Redeemable preference shares/units <input checked="" type="checkbox"/> Other
3B.3	<p>ISIN code</p> <p><i>Answer this question if you are an entity incorporated outside Australia and you are issuing a new class of securities other than CDIs. See also the note at the top of this form.</i></p>	N/A
3B.4	*Number of +securities being issued	6,811 Deferred Award Rights 123,116 Performance Shares 2,249,523 Premium Priced Options
3B.5a	*Will all the +securities issued in this class rank equally in all respects from the issue date?	Yes
3B.5b	<p>*Is the actual date from which the +securities will rank equally (non-ranking end date) known?</p> <p><i>Answer this question if your response to Q3B.5a is "No".</i></p>	N/A
3B.5c	<p>*Provide the actual non-ranking end date</p> <p><i>Answer this question if your response to Q3B.5a is "No" and your response to Q3B.5b is "Yes".</i></p>	N/A
3B.5d	<p>*Provide the estimated non-ranking end period</p> <p><i>Answer this question if your response to Q3B.5a is "No" and your response to Q3B.5b is "No".</i></p>	N/A

Appendix 3G
Notification of issue, conversion or
payment up of equity +securities

3B.5e	<p>*Please state the extent to which the +securities do not rank equally:</p> <ul style="list-style-type: none"> • in relation to the next dividend, distribution or interest payment; or • for any other reason <p><i>Answer this question if your response to Q3B.5a is "No".</i></p> <p><i>For example, the securities may not rank at all, or may rank proportionately based on the percentage of the period in question they have been on issue, for the next dividend, distribution or interest payment; or they may not be entitled to participate in some other event, such as an entitlement issue.</i></p>	N/A
3B.6	<p>Please attach a document or provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued</p> <p><i>You may cross reference a disclosure document, PDS, information memorandum, investor presentation or other announcement with this information provided it has been released to the ASX Market Announcements Platform.</i></p>	<p>Deferred Award Rights: please refer to Attachment 1 to this Appendix 3G for a summary of the terms</p> <p>Performance Shares: please refer to Attachment 2 to this Appendix 3G for a summary of the terms</p> <p>Premium Priced Options: please refer to Attachment 3 to this Appendix 3G for a summary of the terms</p>
3B.7	<p>*Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?</p> <p><i>Answer this question only if you are an ASX Listing. (ASX Foreign Exempt Listings and ASX Debt Listings do not have to answer this question).</i></p> <p><i>If your response is "No" and the securities have any unusual terms, you should approach ASX as soon as possible for confirmation under listing rule 6.1 that the terms are appropriate and equitable.</i></p>	No
3B.8a	<p>Ordinary fully or partly paid shares/units details</p> <p><i>Answer the questions in this section if you selected this security type in your response to Question 3B.2.</i></p>	
	<p>*+Security currency</p> <p><i>This is the currency in which the face amount of an issue is denominated. It will also typically be the currency in which distributions are declared.</i></p>	N/A
	<p>*Will there be CDIs issued over the +securities?</p>	Yes or No
	<p>*CDI ratio</p> <p><i>Answer this question if you answered "Yes" to the previous question. This is the ratio at which CDIs can be transmuted into the underlying security (e.g. 4:1 means 4 CDIs represent 1 underlying security whereas 1:4 means 1 CDI represents 4 underlying securities).</i></p>	N/A
	<p>*Is it a partly paid class of +security?</p>	Yes or No

Appendix 3G
Notification of issue, conversion or
payment up of equity +securities

	<p>*Paid up amount: unpaid amount <i>Answer this question if answered “Yes” to the previous question.</i> <i>The paid up amount represents the amount of application money and/or calls which have been paid on any security considered ‘partly paid’</i> <i>The unpaid amount represents the unpaid or yet to be called amount on any security considered ‘partly paid’.</i> <i>The amounts should be provided per the security currency (e.g. if the security currency is AUD, then the paid up and unpaid amount per security in AUD).</i></p>	N/A
	<p>*Is it a stapled +security? <i>This is a security class that comprises a number of ordinary shares and/or ordinary units issued by separate entities that are stapled together for the purposes of trading.</i></p>	Yes or No
3B.8b	<p>Option details <i>Answer the questions in this section if you selected this security type in your response to Question 3B.2.</i></p>	
	<p>*+Security currency <i>This is the currency in which the exercise price is payable.</i></p>	Australian dollars (AUD)
	<p>*Exercise price <i>The price at which each option can be exercised and convert into the underlying security. If there is no exercise price please answer as \$0.00.</i> <i>The exercise price should be provided per the security currency (i.e. if the security currency is AUD, the exercise price should be expressed in AUD).</i></p>	<p>Premium Priced Option: \$9.3337</p> <p>Deferred Award Right: Nil exercise price</p>
	<p>*Expiry date <i>The date on which the options expire or terminate.</i></p>	<p>Premium Priced Options: 1st anniversary of the Vesting date for each tranche</p> <p>Deferred Award Rights: 15th anniversary of the Grant Date. The Grant Date was 9 April 2021</p>
	<p>*Details of the number and type of +security (including its ASX security code if the +security is quoted on or recorded by ASX) that will be issued if an option is exercised <i>For example, if the option can be exercised to receive one fully paid ordinary share with ASX security code ABC, please insert “One fully paid ordinary share (ASX:ABC)”.</i></p>	Each exercised Premium Priced Option and Deferred Award Right will be satisfied with one fully paid ordinary share (ASX:BOQ)
3B.8c	<p>Details of non-convertible +debt securities, +convertible debt securities, or redeemable preference shares/units <i>Answer the questions in this section if you selected one of these security types in your response to Question 3B.2.</i> <i>Refer to Guidance Note 34 and the “Guide to the Naming Conventions and Security Descriptions for ASX Quoted Debt and Hybrid Securities” for further information on certain terms used in this section</i></p>	
	<p>*Type of +security <i>Select one item from the list</i></p>	<p><input type="checkbox"/> Simple corporate bond</p> <p><input type="checkbox"/> Non-convertible note or bond</p> <p><input type="checkbox"/> Convertible note or bond</p> <p><input type="checkbox"/> Preference share/unit</p> <p><input type="checkbox"/> Capital note</p> <p><input type="checkbox"/> Hybrid security</p> <p><input type="checkbox"/> Other</p>

Appendix 3G
Notification of issue, conversion or
payment up of equity +securities

	<p>*+Security currency <i>This is the currency in which the face value of the security is denominated. It will also typically be the currency in which interest or distributions are paid.</i></p>	N/A
	<p>Face value <i>This is the principal amount of each security. The face value should be provided per the security currency (i.e. if security currency is AUD, then the face value per security in AUD).</i></p>	N/A
	<p>*Interest rate type <i>Select one item from the list Select the appropriate interest rate type per the terms of the security. Definitions for each type are provided in the Guide to the Naming Conventions and Security Descriptions for ASX Quoted Debt and Hybrid Securities</i></p>	<input type="checkbox"/> Fixed rate <input type="checkbox"/> Floating rate <input type="checkbox"/> Indexed rate <input type="checkbox"/> Variable rate <input type="checkbox"/> Zero coupon/no interest <input type="checkbox"/> Other
	<p>Frequency of coupon/interest payments per year <i>Select one item from the list.</i></p>	<input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly <input type="checkbox"/> Semi-annual <input type="checkbox"/> Annual <input type="checkbox"/> No coupon/interest payments <input type="checkbox"/> Other
	<p>First interest payment date <i>A response is not required if you have selected "No coupon/interest payments" in response to the question above on the frequency of coupon/interest payments</i></p>	N/A
	<p>Interest rate per annum <i>Answer this question if the interest rate type is fixed.</i></p>	% p.a.
	<p>*Is the interest rate per annum estimated at this time? <i>Answer this question if the interest rate type is fixed.</i></p>	Yes or No
	<p>If the interest rate per annum is estimated, then what is the date for this information to be announced to the market (if known) <i>Answer this question if the interest rate type is fixed and your response to the previous question is "Yes". Answer "Unknown" if the date is not known at this time.</i></p>	N/A
	<p>*Does the interest rate include a reference rate, base rate or market rate (e.g. BBSW or CPI)? <i>Answer this question if the interest rate type is floating or indexed</i></p>	Yes or No
	<p>*What is the reference rate, base rate or market rate? <i>Answer this question if the interest rate type is floating or indexed and your response to the previous question is "Yes".</i></p>	N/A
	<p>*Does the interest rate include a margin above the reference rate, base rate or market rate? <i>Answer this question if the interest rate type is floating or indexed.</i></p>	Yes or No

Appendix 3G
Notification of issue, conversion or
payment up of equity +securities

	<p>*What is the margin above the reference rate, base rate or market rate (expressed as a percent per annum)</p> <p><i>Answer this question if the interest rate type is floating or indexed and your response to the previous question is "Yes".</i></p>	<p style="text-align: center;">% p.a.</p>
	<p>*S128F of the Income Tax Assessment Act status applicable to the +security</p> <p><i>Select one item from the list</i></p> <p><i>For financial products which are likely to give rise to a payment to which s128F of the Income Tax Assessment Act applies, ASX requests issuers to confirm the s128F status of the security:</i></p> <ul style="list-style-type: none"> • "s128F exempt" means interest payments are not taxable to non-residents; • "Not s128F exempt" means interest payments are taxable to non-residents; • "s128F exemption status unknown" means the issuer is unable to advise the status; • "Not applicable" means s128F is not applicable to this security 	<p><input type="checkbox"/> s128F exempt</p> <p><input type="checkbox"/> Not s128F exempt</p> <p><input type="checkbox"/> s128F exemption status unknown</p> <p><input type="checkbox"/> Not applicable</p>
	<p>*Is the +security perpetual (i.e. no maturity date)?</p>	<p>Yes or No</p>
	<p>*Maturity date</p> <p><i>Answer this question if the security is not perpetual</i></p>	<p>N/A</p>
	<p>*Select other features applicable to the +security</p> <p><i>Up to 4 features can be selected. Further information is available in the Guide to the Naming Conventions and Security Descriptions for ASX Quoted Debt and Hybrid Securities.</i></p>	<p><input type="checkbox"/> Simple</p> <p><input type="checkbox"/> Subordinated</p> <p><input type="checkbox"/> Secured</p> <p><input type="checkbox"/> Converting</p> <p><input type="checkbox"/> Convertible</p> <p><input type="checkbox"/> Transformable</p> <p><input type="checkbox"/> Exchangeable</p> <p><input type="checkbox"/> Cumulative</p> <p><input type="checkbox"/> Non-Cumulative</p> <p><input type="checkbox"/> Redeemable</p> <p><input type="checkbox"/> Extendable</p> <p><input type="checkbox"/> Reset</p> <p><input type="checkbox"/> Step-Down</p> <p><input type="checkbox"/> Step-Up</p> <p><input type="checkbox"/> Staped</p> <p><input type="checkbox"/> None of the above</p>
	<p>*Is there a first trigger date on which a right of conversion, redemption, call or put can be exercised (whichever is first)?</p>	<p>Yes or No</p>
	<p>*If yes, what is the first trigger date</p> <p><i>Answer this question if your response to the previous question is "Yes".</i></p>	<p>N/A</p>

	<p>Details of the number and type of +security (including its ASX security code if the +security is quoted on ASX) that will be issued if the securities to be quoted are converted, transformed or exchanged</p> <p><i>Answer this question if the security features include “converting”, “convertible”, “transformable” or “exchangeable”.</i></p> <p><i>For example, if the security can be converted into 1,000 fully paid ordinary shares with ASX security code ABC, please insert “1,000 fully paid ordinary shares (ASX:ABC)”.</i></p>	N/A
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Part 4 – Issue details

Question No.	Question	Answer
4.1	*Have the +securities been issued yet?	Yes
4.1a	*What was their date of issue? <i>Answer this question if your response to Q4.1 is “Yes”.</i>	9 April 2021
4.1b	*What is their proposed date of issue? <i>Answer this question if your response to Q4.1 is “No”.</i>	N/A
4.2	*Are the +securities being issued for a cash consideration? <i>If the securities are being issued for nil cash consideration, answer this question “No”.</i>	No
4.2a	*In what currency is the cash consideration being paid <i>For example, if the consideration is being paid in Australian Dollars, state AUD.</i> <i>Answer this question if your response to Q4.2 is “Yes”.</i>	N/A
4.2b	*What is the issue price per +security <i>Answer this question if your response to Q4.2 is “Yes” and by reference to the issue currency provided in your response to Q4.2a.</i> <i>Note: you cannot enter a nil amount here. If the securities are being issued for nil cash consideration, answer Q4.2 as “No” and complete Q4.2c.</i>	N/A
4.2c	Please describe the consideration being provided for the +securities <i>Answer this question if your response to Q4.2 is “No”.</i>	The securities are being issued as variable remuneration under the BOQ EIP.
4.3	Any other information the entity wishes to provide about the issue	

Part 5 – Unquoted +securities on issue

Following the issue of the +securities the subject of this application, the unquoted issued +securities of the entity will comprise:

Note: the figures provided in the table in section 5.1 below are used to calculate part of the total market capitalisation of the entity published by ASX from time to time. Please make sure you include in the table each class of unquoted securities issued by the entity.

Restricted securities should be included in table 5.1.

5.1	*ASX security code and description	*Total number of +securities on issue
	BOQAQ Performance Award Right	1,262,836
	BOQAS Deferred Award Right	1,134,957
	BOQAT Deferred Right	104,500
	BOQAU Transformation Award Rights	444,442
	BOQAV Premium Priced Options	5,344,337
	BOQAW Performance Shares	481,009
	BOQAX Deferred Award Rights	1,128,022
	BOQAY Deferred Award Rights	6,811
	BOQAZ Performance Shares	123,116
	BOQBA Premium Priced Options	2,249,523

Part 6 – Other Listing Rule requirements

The questions in this Part should only be answered if you are an ASX Listing (ASX Foreign Exempt Listings and ASX Debt Listings do not need to complete this Part) and:

- *your response to Q2.1 is "+securities issued under an +employee incentive scheme that are not being immediately quoted on ASX"; or*
- *your response to Q2.1 is "Other"*

Question No.	Question	Answer
6.1	<p>*Are the securities being issued under Listing Rule 7.2 exception 13¹ and therefore the issue does not need any security holder approval under Listing Rule 7.1?</p> <p><i>Answer this question if your response to Q2.1 is "securities issued under an employee incentive scheme that are not being immediately quoted on ASX".</i></p>	No

¹ *Exception 13*

An issue of securities under an employee incentive scheme if within 3 years before the issue date:

- (a) in the case of a scheme established before the entity was listed – a summary of the terms of the scheme and the maximum number of equity securities proposed to be issued under the scheme were set out in the prospectus, PDS or information memorandum lodged with ASX under rule 1.1 condition 3; or
- (b) the holders of the entity's ordinary securities have approved the issue of equity securities under the scheme as an exception to this rule. The notice of meeting must have included:
 - a summary of the terms of the scheme.
 - the number of securities issued under the scheme since the entity was listed or the date of the last approval under this rule;
 - the maximum number of +equity securities proposed to be issued under the scheme following the approval; and

Appendix 3G
Notification of issue, conversion or
payment up of equity +securities

6.2	*Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1? <i>Answer this question if the response to Q6.1 is "No".</i>	No
6.2a	*Date of meeting or proposed meeting to approve the issue under listing rule 7.1 <i>Answer this question if the response to Q6.1 is "No" and the response to Q6.2 is "Yes".</i>	N/A
6.2b	*Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1? <i>Answer this question if the response to Q6.1 is "No" and the response to Q6.2 is "No".</i>	Yes
6.2b.1	*How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1? <i>Answer this question if the response to Q6.1 is "No", the response to Q6.2 is "No" and the response to Q6.2b is "Yes".</i> <i>Please complete and separately send by email to your ASX listings adviser a work sheet in the form of Annexure B to Guidance Note 21 confirming the entity has the available capacity under listing rule 7.1 to issue that number of securities.</i>	6,811 Deferred Award Rights 123,116 Performance Shares 2,249,523 Premium Priced Options
6.2c	*Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)? <i>Answer this question if the response to Q6.1 is "No" and the response to Q6.2 is "No".</i>	No
6.2c.1	*How many +securities are being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A? <i>Answer this question if the response to Q6.1 is "No", the response to Q6.2 is "No" and the response to Q6.2c is "Yes".</i> <i>Please complete and separately send by email to your ASX listings adviser a work sheet in the form of Annexure C to Guidance Note 21 confirming the entity has the available capacity under listing rule 7.1A to issue that number of securities.</i>	N/A

Introduced 01/12/19; amended 31/01/20

- a voting exclusion statement.

Exception 13 is only available if and to the extent that the number of +equity securities issued under the scheme does not exceed the maximum number set out in the entity's prospectus, PDS or information memorandum (in the case of (a) above) or in the notice of meeting (in the case of (b) above).

Exception 13 ceases to be available if there is a material change to the terms of the scheme from those set out in the entity's prospectus, PDS or information memorandum (in the case of (a) above) or in the notice of meeting (in the case of (b) above).

Attachment 1

Summary of Deferred Award Rights terms

Award	Deferred Award Rights (DARs) are granted subject to the terms of the BOQ Equity Incentive Plan (EIP) Rules and the FY2021 Award Terms.														
Instrument	Each vested DAR is an exercisable right to receive one fully paid ordinary share in BOQ. DARs are issued at no cost to executives (as part of their variable remuneration) and have nil exercise price. On exercise of a DAR, BOQ has discretion to provide the participant with a cash payment instead of ordinary shares.														
Vesting, exercise and expiry	<p>DARs vest upon satisfaction of qualifying service periods and a risk assessment over a vesting period.</p> <p>Under the FY2021 Awards Terms, for the majority of participants, DARs will vest in three tranches with 20% vesting on 6 December 2021, 30% vesting on 5 December 2022 and 50% vesting on 6 December 2023.</p> <p>Where the participant is an Accountable Person under the Banking Executive Accountability Regime, DARs will vest in four tranches with 20% vesting on 6 December 2021, 10% vesting on 5 December 2022, 10% vesting on 6 December 2023 and 60% vesting on 6 December 2024.</p> <p>On vesting, participants may exercise their DARs at any time up until the Expiry Date, which is the 15th anniversary of the Grant Date. The Grant Date was 9 April 2021. Any DARs that are not exercised by the Expiry Date will automatically lapse.</p>														
Dividends and voting	DARs do not carry any dividend or voting rights. Once shares are allocated on exercise of DARs, those shares will have the same dividend and voting rights as other ordinary shares.														
Malus and clawback	The Board has malus and clawback powers in relation to securities issued under the EIP.														
Treatment on cessation of employment	<p>Under the EIP Rules, the Board has discretion to determine what happens to a participant's DARs if they leave BOQ. For the FY2021 Award, the following treatment will apply, unless the Board exercises its discretion otherwise.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Reason for ceasing employment</th> <th style="text-align: left;">Unvested DARs</th> <th style="text-align: left;">Vested (unexercised) DARs</th> </tr> </thead> <tbody> <tr> <td>Summarily dismissed</td> <td>Lapse</td> <td>Lapse</td> </tr> <tr> <td>Resign</td> <td>Lapse</td> <td>Remain on foot but must be exercised within 60 days (if not, they lapse)</td> </tr> <tr> <td>In all other cases (e.g. redundancy or retirement)</td> <td>Pro-rata amount remains on foot (balance lapses)</td> <td>Remain on foot but must be exercised within 60 days (if not, they lapse)</td> </tr> </tbody> </table>			Reason for ceasing employment	Unvested DARs	Vested (unexercised) DARs	Summarily dismissed	Lapse	Lapse	Resign	Lapse	Remain on foot but must be exercised within 60 days (if not, they lapse)	In all other cases (e.g. redundancy or retirement)	Pro-rata amount remains on foot (balance lapses)	Remain on foot but must be exercised within 60 days (if not, they lapse)
Reason for ceasing employment	Unvested DARs	Vested (unexercised) DARs													
Summarily dismissed	Lapse	Lapse													
Resign	Lapse	Remain on foot but must be exercised within 60 days (if not, they lapse)													
In all other cases (e.g. redundancy or retirement)	Pro-rata amount remains on foot (balance lapses)	Remain on foot but must be exercised within 60 days (if not, they lapse)													
Other provisions	The Plan Rules contain customary terms and provisions for equity incentive plans, including enabling the Board to amend the plan or waive terms or conditions in relation to an award.														

Attachment 2

Summary of Performance Shares Award terms

Award	Performance Shares are granted subject to the terms of the BOQ Equity Incentive Plan (EIP) Rules and the FY2021 Award Terms. The Grant Date was 9 April 2021.
Instrument	Each Performance Share is a right to receive one restricted Share upon conversion at the end of the 12 month performance period. Upon vesting, each restricted Share may be exercised and becomes a fully paid ordinary share in BOQ. Performance Shares are issued at no cost to executives (as part of their variable remuneration) and have nil exercise price. On exercise of a Performance Share, BOQ has discretion to provide the participant with a cash payment instead of ordinary shares.
Vesting, exercise and expiry	<p>Performance Shares are eligible to convert into restricted shares no earlier than December 2021, based on an assessment by the Board of performance against the Group Scorecard over the performance period 1 September 2020 - 31 August 2021.</p> <p>If the Board determines that the performance and any other conditions have been satisfied, then all Performance Shares will be converted to restricted shares.</p> <p>The restricted shares will be subject to dealing restrictions and will vest and become unrestricted in three tranches as follows:</p> <ul style="list-style-type: none"> • 33% vests 12 months after allocation of restricted shares (i.e., in December 2022); • 33% vests 24 months after allocation of restricted shares (i.e., in December 2023); • 34% vests 36 months after allocation of restricted shares (i.e., in December 2024). <p>At the end of each restriction period the Board may determine in its absolute discretion that all or some of the restricted shares do not vest and, in making this assessment, will consider each participant's ongoing satisfactory performance and compliance with the terms of their employment agreement and Group policies, as well as conduct, risk behaviours and outcomes.</p> <p>Participants are free to deal with their shares after the end of the relevant restriction period, subject to BOQ's Securities Trading Policy.</p>
Dividends and voting	Performance Shares do not carry any dividend or voting rights before converting into restricted shares. Restricted shares allocated on conversion of Performance Shares carry the same dividend and voting rights as other Shares issued by the Company.
Malus and clawback	The Board has malus and clawback powers in relation to securities issued under the EIP.

Appendix 3G
Notification of issue, conversion or
payment up of equity +securities

<p>Treatment on cessation of employment</p>	<p>Under the EIP Rules, the Board has discretion to determine what happens to a participant's Performance Shares if they leave BOQ. For the FY2021 Award, the following treatment will apply, unless the Board exercises its discretion otherwise.</p>		
	<p>Reason for ceasing employment</p>	<p>Performance Shares (i.e., during one year performance period)</p>	<p>Restricted shares allocated on conversion of Performance Shares</p>
	<p>Summarily dismissed</p>	<p>Lapse</p>	<p>Lapse</p>
	<p>Resign</p>	<p>Lapse</p>	<p>Remain on foot⁽¹⁾ or Forfeited ⁽²⁾</p>
	<p>Leave to work with a competitor or is employed by a competitor of BOQ within 6 months of ceasing</p>	<p>Lapse</p>	<p>Forfeited</p>
	<p>In all other cases (e.g. redundancy, retirement, mutually agreed separation)</p>	<p>Pro-rata allocation</p>	<p>Remain on foot</p>
<p>⁽¹⁾ Provided at least three years of service has been completed ⁽²⁾ If less than three years of service has been completed</p>			
<p>Other provisions</p>	<p>The Plan Rules contain customary terms and provisions for equity incentive plans, including enabling the Board to amend the plan or waive terms or conditions in relation to an award.</p>		

Attachment 3

Summary of Premium Priced Options Award Terms

Award	Premium Priced Options (Options) are granted subject to the terms of the BOQ Equity Incentive Plan (EIP) Rules and the FY2021 Award Terms. The Grant Date was 9 April 2021.
Instrument	<p>Each Option is a right to receive one fully-paid ordinary BOQ share for each Option that vests, if the Option is exercised and the exercise price paid. Upon vesting, should the Exercise Price be achieved each restricted Share may be exercised and becomes a fully paid ordinary share in BOQ. Options are issued at no cost to executives (as part of their variable remuneration) and have an exercise price.</p> <p>Annual grants of Options are priced as a percentage of the volume weighted average share price (VWAP) over the 5 trading days immediately following the 2020 Annual General Meeting.</p> <p>Intra-year grants of Options are priced as a percentage of the volume weighted average share price over the 5 trading days immediately preceding an Executive's commencement with BOQ.</p> <p>On exercise of an Option, BOQ has discretion to provide the participant with a cash payment instead of ordinary shares.</p>
Vesting, exercise and expiry	<p>Options will vest subject to satisfaction of the vesting conditions outlined below, over two different vesting periods. For each Option that vests and is exercised, the participant will receive one restricted share upon payment of the exercise price. Restricted shares allocated on exercise and payment of the exercise price will be subject to dealing restrictions for a further period.</p> <p>The exercise price for each Option is 120% of the VWAP of shares over the 5 trading days immediately following the 2020 Annual General Meeting. This means that the Options are valuable to participants only if BOQ's share price increases by more than 20% over the relevant vesting period. This aligns Executives' remuneration with long-term value creation for shareholders.</p> <p>Options will be eligible to vest according to the following schedule:</p> <ul style="list-style-type: none"> • 50% will be eligible to vest four years after the annual grant date (i.e., in December 2024) • 50% will be eligible to vest five years after the annual grant date (i.e., in December 2025) <p>At the time of vesting the Board may determine in its absolute discretion that all or some of the Options do not vest and, in making this assessment, will consider each participant's ongoing satisfactory performance and compliance with the terms of their employment agreement and Group policies, as well as conduct, risk behaviours and outcomes.</p> <p>Vested or unvested Options may not be dealt with at any time. If a participant exercises their vested Options, any restricted shares allocated to them will be subject to dealing restrictions for a further 12 months from the date of vesting (e.g., to December 2025 and December 2026).</p> <p>Participants are free to deal with their shares after the end of the relevant restriction period, subject to BOQ's Securities Trading Policy.</p> <p>Vested options may be exercised at any time up until the Expiry Date, which is the date that dealing restrictions are released (i.e., December 2025 and December 2026). Any vested Options that are not exercised by the Expiry Date will automatically lapse.</p>
Dividends and voting	Options do not carry any dividend or voting rights before converting into restricted shares. Restricted shares allocated on exercise of vested Options carry the same dividend and voting rights as other Shares issued by the Company.

Appendix 3G
Notification of issue, conversion or
payment up of equity +securities

Malus and clawback	The Board has malus and clawback powers in relation to securities issued under the EIP.			
Treatment on cessation of employment	Under the EIP Rules, the Board has discretion to determine what happens to a participant's Options if they leave BOQ. For the FY2021 Award, the following treatment will apply, unless the Board exercises its discretion otherwise.			
	Reason for ceasing employment	Unvested Options	Vested Options	Restricted shares (from exercise of vested options)
	Summarily dismissed	Lapse	Lapse	Forfeited
	Resign	Lapse	Remain on foot but must be exercised within 60 days (if not, they lapse)	Remain on foot
In all other cases (e.g. redundancy, retirement, mutually agreed separation)	Pro-rata amount remains on foot (balance lapses)	Remain on foot but must be exercised within 60 days (if not, they lapse)	Remain on foot	
Other provisions	The Plan Rules contain customary terms and provisions for equity incentive plans, including enabling the Board to amend the plan or waive terms or conditions in relation to an award.			