



Announcement Summary

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**Entity name**

BANK OF QUEENSLAND LIMITED.

**Announcement Type**

New announcement

**Date of this announcement**

24/10/2022

**The Proposed issue is:**

A non pro rata offer of securities under a disclosure document or product disclosure statement (PDS)

**Total number of +securities proposed to be issued for a non pro rata offer of securities under a disclosure document or product disclosure statement (PDS)**

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Bank of Queensland Capital Notes 3 (ASX: BOQPG).	3000000

**Closing date for receipt of acceptances**

9/11/2022

**Proposed +issue date**

14/11/2022

Refer to next page for full details of the announcement



## Part 1 - Entity and announcement details

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### 1.1 Name of +Entity

BANK OF QUEENSLAND LIMITED.

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

### 1.2 Registered Number Type

ABN

### Registration Number

32009656740

### 1.3 ASX issuer code

BOQ

### 1.4 The announcement is

New announcement

### 1.5 Date of this announcement

24/10/2022

### 1.6 The Proposed issue is:

A non-+pro rata offer of +securities under a +disclosure document or +PDS



Part 5 - Details of proposed non-pro rata offer under a disclosure document or PDS

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Part 5A - Conditions

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**5A.1 Do any external approvals need to be obtained or other conditions satisfied before the non-pro rata offer of +securities under a +disclosure document or + PDS can proceed on an unconditional basis?**

No

Part 5B - Offer details

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**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

New class

**Will the proposed issue of this +security include an offer of attaching +securities?**

No

Details of +securities proposed to be issued

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**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

**Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**

Yes

**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**

Yes

**ASX +security code**

New class-code to be confirmed

**+Security description**

Bank of Queensland Capital Notes 3 (ASX: BOQPG).

**+Security type**

+Convertible debt securities

**The number of +securities to be offered under the +disclosure document or +PDS**

3,000,000

**Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?**

No



**Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?**

Yes

**Is the minimum acceptance unit based or dollar based?**

Unit based

**Please enter the minimum acceptance value**

50

**Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?**

No

#### Offer price details

**Has the offer price been determined?**

Yes

**In what currency will the offer be made?**

AUD - Australian Dollar

**What is the offer price per +security?**

AUD 100.00000

#### Oversubscription & Scale back details

**Will the entity be entitled to accept over-subscriptions?**

Yes

**Provide details of the number or value of over-subscriptions that the entity may accept**

BOQ may issue more or less than 3,000,000 Capital Notes 3. Please refer to Section 5.5 of the Prospectus lodged with the ASX on 24 October 2022 for details of BOQ's allocation policy in respect of the Capital Notes 3.

There is no maximum limit on the number or value of over-subscription under the Offer that BOQ may accept.

**Will a scale back be applied if the offer is over-subscribed?**

Yes

**Describe the scale back arrangements**

BOQ has discretion to determine the method and extent of allocations. Please refer to Section 5.5 of the Prospectus lodged with the ASX on 24 October 2022 for details of BOQ's allocation policy in respect of the Capital Notes 3.

**Will all the +securities issued in this class rank equally in all respects from their issue date?**

Yes



## +Convertible debt securities details

**These securities are:**

Convertible

**Type of security**

Capital note

**+Security currency**

AUD - Australian Dollar

**Face value**

AUD 100.0000

**Interest rate type**

Floating rate

**Frequency of coupon/interest payments per year**

Quarterly

**First interest payment date**

15/3/2023

**Interest rate per annum**

6.43030 %

**Is the interest rate per annum estimated at this time?** Yes**If the interest rate per annum is estimated, then what is the date for this information to be announced to the market (if known)**

31/10/2022

**Does the interest rate include a reference rate, base rate or market rate (e.g. BBSW or CPI)?** Yes**What is the reference rate, base rate or market rate?**

"BBSW" in respect of prime bank eligible securities having a tenor of 3 months which ASX publishes; set on the first Business Day of the relevant Distribution Period.

**Does the interest rate include a margin above the reference rate, base rate or market rate?** Yes**What is the margin rate above the reference rate, base rate or market rate (expressed as a percent per annum)**

3.40000 %

**Is the margin estimated at this time?** Yes**If the margin is estimated, then what is the date for this information to be announced to the market (if known)**

31/10/2022

**s128F of the Income Tax Assessment Act status applicable to the +security**

Not applicable

**Is the +security perpetual (ie. no maturity date)?** Yes**Select other features applicable to the +security** Non-Cumulative Redeemable Subordinated**Is there a first trigger date on which a right of conversion, redemption, call**



**or put can be exercised (whichever is first)? If yes, what is the first trigger date**

Yes

15/12/2028

**Details of the type of +security that will be issued if the securities are converted, transformed or exchanged**

BOQ : ORDINARY FULLY PAID

**Number of +securities that will be issued if the +securities are converted, transformed or exchanged (including, if applicable, any interest)**

Bank of Queensland Capital Notes 3 may exchange into a variable number of Bank of Queensland Limited Ordinary Shares.

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.**

Please refer to the Prospectus lodged with ASX on 24 October 2022 for further details about the terms of Capital Notes 3. The terms of the Capital Notes 3 are set out in full in Appendix A to the Prospectus. The terms are also summarised in section 2 of the Prospectus available at <http://www.boq.com.au/capitalnotes3>

## Part 5C - Timetable

### 5C.1 Lodgement date of +disclosure document or +PDS with ASIC

24/10/2022

### 5C.2 Date when +disclosure document or +PDS and acceptance forms will be made available to investors

1/11/2022

### 5C.3 Offer open date

1/11/2022

### 5C.4 Closing date for receipt of acceptances

9/11/2022

### 5C.6 Proposed +issue date

14/11/2022

## Part 5D - Listing Rule requirements

### 5D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

No

### 5D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes



**5D.1b ( i ) How many +securities are proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

3,000,000 Capital Notes 3 (although, as noted above, under the offer, BOQ has the ability to issue more or less Capital Notes 3).

**5D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

No

**5D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?**

Yes

Part 5E - Fees and expenses

**5E.1 Will there be a lead manager or broker to the proposed offer?**

Yes

**5E.1a Who is the lead manager/broker?**

The Arranger is UBS AG, Australia Branch and the Joint Lead Managers are:

- ⌘ UBS AG, Australia Branch
- ⌘ ANZ Securities Limited
- ⌘ National Australia Bank Limited
- ⌘ Westpac Institutional Bank (a division of Westpac Banking Corporation)
- ⌘ Morgans Financial Limited
- ⌘ Ord Minnett Limited

**5E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

Please refer to Section 7 of the Prospectus for details of the fees payable to the Arranger and the Joint Lead Managers.

**5E.2 Is the proposed offer to be underwritten?**

No

**5E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?**

Yes

**5E.3a Will the handling fee or commission be Dollar based or Percentage based?**

Percentage based (%)

**5E.3b Amount of any handling fee or commission payable to brokers who lodge acceptances on behalf of investors**

1.250000 %

**5E.3c Please provide any other relevant information about the handling fee or commission method**

BOQ will be responsible for paying the Joint Lead Managers fees paid proportionately to each Joint Lead Manager on the basis of their Capital Notes 3 allocation.

The Joint Lead Managers on behalf of BOQ are responsible for paying all selling fees and other commissions payable to the Syndicate Brokers.



**5E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer**

Please refer to section 7.3 of the Prospectus for details in relation to the expenses of the Offer.

Part 5F - Further Information

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**5F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue**

The proceeds of Capital Notes 3 will be used for general corporate and funding purposes. BOQ will consider its option to redeem 200 million Members Equity Bank Limited Capital Notes on 28 November 2022, subject to various factors.

**5F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?**

No

**5F.2 Please explain the entity's allocation policy for the offer, including whether or not acceptances from existing +security holders will be given priority**

Please refer to Section 5.5 of the Prospectus for details in relation to the allocation policy.

**5F.3 URL on the entity's website where investors can download the +disclosure document or +PDS**

[www.boq.com.au/capitalnotes3](http://www.boq.com.au/capitalnotes3)

**5F.4 Any other information the entity wishes to provide about the proposed offer**

Investors should read the Prospectus in full before deciding to invest in Capital Notes 3 and consider the risks that could affect the performance of Capital Notes 3.