

## APRA APPROVES REDEMPTION OF BOQ TIER 2 SUBORDINATED NOTES

**Friday, 14 April 2023**, Brisbane: Bank of Queensland Limited (**BOQ or Issuer**) issued A\$200,000,000 Floating Rate Subordinated Notes due 1 May 2028 (ISIN: AU3FN0042339) ("**Notes**").

In accordance with the Conditions of the Notes as set out in the Information Memorandum dated 18 April 2016 in respect of BOQ's A\$ Debt Instrument Programme and as supplemented by the Pricing Supplement dated 27 April 2018 (the "**Conditions**"), BOQ has the option to redeem all or some of the Notes on 1 May 2023 ("**Early Redemption Date**"), subject to the prior written approval of the Australian Prudential Regulation Authority ("**APRA**").

APRA has provided its written approval to redeem the Notes. Therefore, BOQ will exercise the right to redeem all outstanding Notes at the Early Redemption Amount (**Call**) specified in the Conditions (being, in aggregate, A\$200,000,000) on the Early Redemption Date. A copy of the call notice is **attached**.

The Issuer's redemption of the Notes does not imply or indicate that the Issuer will in the future exercise any right it may have to redeem any other outstanding regulatory capital instruments it may issue or have issued. Any such redemption would also be subject to APRA's prior written approval (which may or may not be given).

ENDS

Authorised for release by: The Disclosure Committee of Bank of Queensland

Friday, 14 April 2023

**To: The Noteholders of the Notes described below****Re: Bank of Queensland Limited (ABN 32 009 656 740) (“Issuer”)****Proposed Redemption of A\$200,000,000 Floating Rate Subordinated Notes due 1 May 2028 (ISIN: AU3FN0042339) (“Notes”)**

Terms used in this notice have the meaning given to them in the terms and conditions of the Notes as set out in the Information Memorandum dated 18 April 2016 and as supplemented by the Pricing Supplement dated 27 April 2018.

In accordance with Condition 8.3, the Issuer hereby gives notice to Noteholders of its intention to exercise its right to redeem all outstanding Notes (being, in aggregate, A\$200,000,000) on 1 May 2023.

The Issuer will redeem the Notes at the Early Redemption Amount (Call) together with accrued interest specified below on the Early Redemption Date (Call) (being 1 May 2023).

APRA has provided its written approval to redeem the Notes. The Issuer will give notice to the Noteholders if APRA’s approval is revoked prior to the Early Redemption Date (Call).

The details of the Notes being redeemed are listed below:

<b>Series of Notes:</b>	Series 76
<b>Tranche of Notes:</b>	Tranche 1
<b>Austraclear Series Number:</b>	BQ4113
<b>ISIN:</b>	AU3FN0042339
<b>Early Redemption Amount (Call):</b>	A\$10,000 per Note plus accrued interest as set out below
<b>Early Redemption Date (Call):</b>	1 May 2023
<b>Accrued interest as at Early Redemption Date (Call):</b>	A\$126.592137 per Note



We wish to take this opportunity to thank you for investing with the Bank of Queensland group. Should you have any further queries relating to this notice please contact Tim Ledingham, Treasurer on +61 7 3212 3342.

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Yours faithfully

for and on behalf of Bank of Queensland Limited

Tim Ledingham

**Treasurer**

