

BANK OF QUEENSLAND LIMITED ANNOUNCES REDEMPTION OF CAPITAL NOTES TRADING AS BOQPE

Friday, 19 July 2024, Brisbane: Bank of Queensland Limited (**BOQ**) today announces it will Redeem all 3,500,000 (A\$350,000,000) Bank of Queensland Capital Notes issued on 28 December 2017 and trading under ASX code "BOQPE" (**Notes**), on the Redemption Date of 15 August 2024, in accordance with the Note Terms.¹

In accordance with the Note Terms,¹ BOQ may elect to Redeem some, or all, of the Notes on 15 August 2024, subject to the Australian Prudential Regulation Authority's (**APRA's**) prior written approval. The Redemption of all the Notes has been approved by APRA. The Redemption of the Notes does not imply or indicate that BOQ will in future exercise any right it may have to redeem any other outstanding regulatory capital instruments. Any such redemption would also be subject to APRA's prior written approval, which may or may not be given.

On 15 August 2024, each Holder will be entitled to receive the face value of A\$100.00 per Note plus the final Distribution of A\$1.4327 per Note (together, the **Redemption Amount**), for each Note held on 29 July 2024 (**Record Date**), subject to the Note Terms.¹

The last day of trading of the Notes on the Australian Securities Exchange (**ASX**) will be 25 July 2024.

The Australian taxation consequences in relation to the Redemption and final Distribution may vary according to individual circumstances. It is recommended that Holders seek independent tax advice.

The key dates in relation to the Redemption are set out below.

Event	Date
Last day of trading on the ASX	25 July 2024
Record Date for Redemption Amount payment	29 July 2024
Redemption Amount payment date (being the Redemption Date)	15 August 2024

Please note this announcement does not constitute the formal Optional Redemption Notice. The Optional Redemption Notice is attached to this announcement.

¹ The Note Terms are set out in the Bank of Queensland Capital Notes Replacement Prospectus dated 30 November 2017 available at <https://www.boq.com.au/Shareholder-centre/my-shareholding/Capital-raising>.

Definitions

Unless otherwise defined, capitalised words used in this announcement have the meanings given to them in the Note Terms.

ENDS

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

THIS NOTICE IS IMPORTANT AND REQUIRES THE IMMEDIATE ATTENTION OF CN1 HOLDERS. IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD SEEK ADVICE FROM YOUR FINANCIAL ADVISER OR OTHER PROFESSIONAL ADVISER.

Bank of Queensland Limited (ABN 32 009 656 740)

(“BOQ”)

Optional Redemption Notice

given in respect of the

A\$350,000,000 Capital Notes (ASX code: BOQPE) issued on 28 December 2017 (the “CN1”)

19 July 2024

A. Redemption of CN1

This notice is an “Optional Redemption Notice” given in accordance with clause 8.1 (“Optional Redemption by BOQ”) of the terms and conditions of the CN1 (the “**Terms**”).

BOQ hereby gives notice to each Holder as defined in the Terms (“**CN1 Holder**”) that in accordance with the Terms, it has elected to Redeem all CN1 on 15 August 2024 (the “**Redemption Date**”).

BOQ has received the approval of the Australian Prudential Regulation Authority (“**APRA**”) to Redeem the CN1. The Redemption of the CN1 does not imply or indicate that BOQ will in future exercise any right it may have to redeem any other outstanding regulatory capital instruments. Any such redemption would also be subject to APRA’s prior written approval, which may or may not be given.

This Optional Redemption Notice is irrevocable (subject to the Terms).

B. Payment of Redemption Price

Each CN1 will be Redeemed for \$100 per CN1 (the “**Redemption Price**”).

Upon payment of the Redemption Price, all CN1 will be cancelled.

C. Payment of Final Distribution

A final Distribution of \$1.4327 per CN1 is scheduled to be paid by BOQ in respect of all CN1 on 15 August 2024 (the “**Final Distribution**”), subject to satisfaction of the distribution payment conditions in the Terms.

D. Do CN1 Holders need to do anything?

CN1 Holders do not need to do anything in response to this notice.

If you are unsure about what to do in respect of your CN1, BOQ recommends that you seek professional guidance from a licensed adviser, which takes into account your particular investment objectives and circumstances.

E. Trading

The last date for trading in CN1 is 25 July 2024 and the Record Date for the payment of the Redemption Price and the Final Distribution is 29 July 2024.

F. Payments

All payments in respect of the CN1 will be subject to clause 14 (“Payments”) of the Terms.

In order to facilitate payment of the Final Distribution and Redemption Price, CN1 Holders are advised to ensure that they have provided their preferred Australian bank account details to the Registrar.

CN1 Holders seeking to update their bank account details should do so online at www.linkmarketservices.com.au or by contacting the Registrar via email at boq@linkmarketservices.com.au or via phone on 1800 779 639 (within Australia) or +61 1800 779 639 (outside Australia) Monday to Friday, 8:30am to 7:30pm AEST.

Definitions

Terms used and not otherwise defined in this Optional Redemption Notice have the meaning given to them in the Terms.

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