

BANK OF QUEENSLAND APPOINTS NEW NON-EXECUTIVE DIRECTOR

Wednesday, 13 October 2021 (Brisbane): The Board of Bank of Queensland Limited (ASX: **BOQ**), today announced the appointment of Dr Jenny Fagg as a Non-Executive Director and the retirement of John Lorimer from the Board.

Chairman Patrick Allaway said:

"The BOQ Board embarked on a period of renewal since late 2019 with the focus on operating with a smaller diverse and future-fit Board.

Our Board renewal Program over the past 18 months has enabled BOQ to deepen its Board capability in digitisation, consumer experiences, financial & non-financial risk management, organisational transformation, culture and strategy. These are all highly relevant skills aligned with the BOQ transformation program and our growth ambitions.

With the appointment of Dr Jenny Fagg, the Board refresh and retirement cycle is now complete with the number of Non-Executive Directors reduced from 10 to 7, the retirement of 6 Directors and the appointment of 3 new Directors.

I would like to take this opportunity to acknowledge the retired Directors and thank them for their contribution to BOQ and in particular their input and support in repositioning our strategy and the skills mix required for our Board."

New Non-Executive Director appointment:

Mr. Patrick Allaway Said: "On behalf of the Board, I am delighted to confirm the appointment of Jenny Fagg as an independent Non-Executive Director to the BOQ Board. We welcome her contribution which will draw upon her breadth of financial services expertise and risk management credentials."

Dr Fagg brings to the Board more than 25 years executive experience across leading financial services institutions in Australia and abroad. Most recently Dr Fagg served as Chief Risk Officer for AMP Limited driving a critical transformation agenda for risk culture and systems following the Hayne Royal Commission. She is recognised for her leadership capability and turnaround credentials fostered during her time at CIBC, Canada and many years at ANZ where she was CEO of ANZ Bank, New Zealand and also led the Consumer Finance division. Dr Fagg has a PhD in Management (Risk), from University of Sydney's Graduate School of Business and also holds a Bachelor of Economics (Honours in Psychology) from the University of Queensland.

For further information please call:

Media

Tracy Lee

General Manager, Corporate Affairs

0414 887 129 tracy.lee@boq.com.au

Analysts

Cherie Bell

General Manager Investor Relations

0488 756 126 cherie.bell@boq.com.au

Dr Fagg will join the Board from 13 October 2021 and this appointment will be voted upon by shareholders at the upcoming Annual General Meeting (AGM) on 7 December 2021.

Retirement of Non- Executive Director:

Non-Executive Director, John Lorimer has decided to retire from the Board at the conclusion of the 2021 AGM.

Mr Lorimer was appointed to the BOQ Board in January 2016 and his fellow Directors have valued his deep industry knowledge and counsel over the past five years.

Mr Patrick Allaway said: "John has made a significant contribution to BOQ during his term. We would like to acknowledge John's industry and governance experience and contribution over many years as a member of each of the People, Culture & Remuneration, Risk, Audit, Transformation & Technology and Nomination & Governance Committees. In particular, we thank John for the considerable role he played in the BOQ risk governance self-assessment and associated recommendations. On behalf of the Board I would like to thank John for his commitment to BOQ and its shareholders and we wish him all the best for the future."

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Authorised for release by: The Board of Directors of Bank of Queensland Limited

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