



Continuous Disclosure Policy

1. Introduction

- 1.1 The Board of Directors (the Board) of Bank of Queensland Limited (the Bank) has established a Continuous Disclosure Policy (the Policy).
- 1.2 The objectives of the Policy are to help achieve the Bank's aim of keeping the market informed of material information and to enhance the Bank's communications with the market thereby ensuring compliance with the continuous disclosure requirements of the Corporations Act 2001 (Cth), the Australian Securities Exchange Limited (ASX) Listing Rules and the ASX "Principles of Good Corporate Governance and Best Practice Recommendations".

2 The Policy

- 2.1 The Bank wishes to keep the market informed of material information for the benefit of its shareholders and to comply with its obligations under the Corporations Act 2001 (Cth) and ASX Listing Rules to keep the market fully informed of information that may have a material effect on the price or value of the Bank's securities and to correct any material mistake or misinformation in the market. The Bank fulfils these obligations by releasing information to the ASX in the form of an ASX release or disclosure in other relevant documents.
- 2.2 This policy sets out the procedure to:
 - (a) identify material, price-sensitive information;
 - (b) report material, price-sensitive information to the Company Secretary for review;
 - (c) ensure the Bank complies with its continuous disclosure obligations under the Corporations Act 2001 (Cth), ASX Listing Rules and the ASX "Principles of Good Corporate Governance and Best Practice Recommendations" by timely disclosure of material, price-sensitive information; and
 - (d) ensure that individual officers and directors do not contravene the Corporations Act 2001 (Cth) or ASX Listing Rules.

3. Identifying Material, Price-Sensitive Information

- 3.1 Material, price-sensitive information is information concerning the Bank that a reasonable person would expect to have a material effect on the price or value of any securities issued by the Bank.
- 3.2 Information has a material effect on the price or value of any of the securities issued by the Bank if the information would, or would be likely to, influence persons who commonly invest in such securities in deciding whether or not to subscribe for, or buy or sell, these securities.

4 Obligation to Disclose Material, Price-Sensitive Information

- 4.1 The Bank's continuous disclosure obligations are contained in the following sources:
- (a) the ASX Listing Rules, in particular, Listing Rules 3.1 and 3.1B; and
 - (b) the continuous disclosure provisions contained in the Corporations Act 2001 (Cth), particularly section 674.
- 4.2 ASX Listing Rule 3.1

The Bank must immediately notify the ASX of any information of which the Bank becomes aware, that a reasonable person would expect to have a material effect on the price or value of the Bank's shares. There is a limited exception to this rule in Listing Rule 3.1A.

- 4.3 ASX Listing Rule 3.1B

If ASX considers that there is or is likely to be a false market in the Bank's securities and asks the Bank to give it information to correct or prevent a false market, the Bank must give ASX the information needed to correct or prevent the false market.

- 4.4 ASX Listing Rule 15.7

The Bank must not release information that is for release to the market to any person until it has given the information to the market and has received an acknowledgment that ASX has released the information to the market.

5. Responsibility for Disclosure

- 5.1 The Managing Director and the Company Secretary have primary responsibility for:
- (a) ensuring that the Bank complies with its continuous disclosure obligations; and

- (b) deciding what information will be disclosed.

5.2 All Directors, executive officers and employees of the Bank are responsible for communicating to the Managing Director or the Company Secretary information of which they become aware which is material, price-sensitive information, including:

- (a) a general description of the matter;
- (b) details of the parties involved;
- (c) the date of the event or transaction;
- (d) the status of the matter (for example, whether the matter is finalised or preliminary);
- (e) an estimated value for the transaction;
- (f) the effect on the Bank's finances and operations; and
- (g) the names of any persons advising the Bank in the matter.

5.3 Continuous disclosure is a standing agenda item of meetings of the Board. The Board may ratify information disclosed to market prior to the Board meeting and assess whether further information should be released to the market.

5.4 The Executive Committee of the Bank meets on a fortnightly basis. It is a standing agenda item that material, price-sensitive information that has not been released to the market is disclosed at each meeting and to the Managing Director.

5.5 On a quarterly basis, all managers, including line managers, must sign a statement or management questionnaire to the effect that they are not aware of any material, price-sensitive information not previously disclosed to their General Manager, the Managing Director or Company Secretary. Managers are responsible for ensuring that their teams are aware of the Bank's continuous disclosure obligations and report material information on a continuous basis.

6 False Market

6.1 The Bank will use its best endeavours to avoid a false market in the Bank's securities.

6.2 A false market may arise, for example, where there is a reasonably specific rumour or media comment in relation to the Bank that has not been confirmed or clarified by an announcement to the market.

6.3 The Bank will disclose to the ASX the information needed to correct or

prevent a false market as the information may influence persons who commonly invest in such securities in deciding whether or not to subscribe for, or buy or sell, the Bank's securities.

- 6.4 If ASX forms the view that the rumour is having, or is likely to have, an impact on the price or value of the Bank's securities and therefore that there is or is likely to be a false market in the Bank's securities, it will ask the Bank to give it information to correct or prevent the false market. The Bank will disclose to the ASX the information needed to correct or prevent that false market.

7 External Communications

- 7.1 In order to safeguard the confidentiality of material, price-sensitive information and avoid premature disclosure:
- (a) all information or presentations provided to, and discussion with, analysts, professional bodies, journalists or any other person must be referred to and approved by the Managing Director or his/her approved delegate;
 - (b) inquiries from analysts, institutional shareholders or journalists must be referred to the Managing Director or to his/her approved delegate; and
 - (c) only the Managing Director or Chairman (or their authorised delegates) may speak on the Bank's behalf on financial matters. No other officer or employee of the Bank should speak to analysts, institutional shareholders or journalists regarding the Bank's financial matters.
- 7.2 All responses to shareholder questions should be referred to and approved by the Managing Director or his/her approved delegate or the Company Secretary to ensure that material, price-sensitive information is not selectively disclosed.
- 7.3 All external communications should be considered and reviewed in accordance with this policy and the Bank's Investor Relations Policy.

8. Contravention

- 8.1 The Bank will ensure that its systems and procedures are designed to avoid contraventions of this policy.
- 8.2 A contravention of this policy may involve or lead to a contravention of the Bank's continuous disclosure obligations by failing to notify ASX of information required by the ASX Listing Rules.
- 8.3 If the Bank contravenes its obligations, the Bank and its officers may be guilty of an offence under the Corporations Act 2001 (Cth) and incur serious civil and criminal sanctions.

9 **Policy review**

- 9.1 The Policy will be reviewed by the Corporate Governance Committee annually and recommendations made to the Board for its revision, as required.