

BOQ

# Annual General Meeting

2012

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Letter from the Chairman

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## Chairman's Letter

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9 November 2012

### Dear Shareholder

The 138th Annual General Meeting of Bank of Queensland Limited is to be held on Thursday, 13 December 2012. On behalf of your directors, I invite you to attend the meeting.

If you are unable to be present, I encourage you to participate in the meeting by completing and lodging the Proxy Form included with the Notice of Meeting or registering your proxy appointment online.

The meeting will be held in the Ballroom, Level 5 at the Hilton Hotel, Brisbane. It will commence at 10.00am with registration starting at 9.15am.

At the meeting I will present to you BOQ's results for the financial year ended 31 August 2012 and invite your questions, comments and discussion on those results. I will also outline for you the Board's plans for BOQ in the current year.

The business of the meeting also includes proposals for the re-election as a director of Carmel Gray, who retires in the normal course and offers herself for re-election, and the election of Richard Haire, who was appointed as a director since the last Annual General Meeting and offers himself for election. John Reynolds will also retire as a director at the meeting but is not standing for re-election.

I will ask shareholders to approve a new constitution for BOQ, which is an important initiative to ensure the corporate governance of BOQ remains in line with current practice. I will also ask shareholders to approve important capital management initiatives, including approval of the terms and issue of new complying Convertible Preference Shares (CPS) and approvals to facilitate reinvestment by current Perpetual Equity Preference Shareholders in the new CPS.

The other item of business is a non-binding resolution regarding BOQ's remuneration report, which is contained in the Annual Report.

Your directors strongly urge you to support each proposal.

BOQ is also providing a notice to shareholders that the Bank has put into effect administrative changes to its Dividend Reinvestment Plan (DRP) which will allow us to appropriately alter the DRP in response to changing market conditions. This change is consistent with the DRP conditions of many other top 100 ASX listed companies and does not alter the pricing terms or discount we provide to shareholders who participate in our DRP.

If you attend the meeting personally, please bring the Shareholder Voting Form enclosed with this letter with you as it contains a barcode that will assist with registration and voting.

If you cannot attend the meeting and you wish to appoint a proxy, the completed Proxy Form can be returned in the reply paid envelope provided or by facsimile to 02 9287 0309 or you can register your proxy appointment online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au). Your proxy must be received no later than 10.00am (AEST) on Tuesday, 11 December 2012 to be valid.

I hope that you can join us on Thursday, 13 December 2012 at our annual meeting.

Yours sincerely,

A handwritten signature in blue ink, appearing to read 'Neil Summerson', is located below the text.

**Neil Summerson**  
Chairman