



Market Disclosure Policy

Bank of Queensland Limited

1 Introduction

1.1 Objective

The Bank of Queensland Limited (**BOQ**) Market Disclosure Policy (**Policy**) is designed to ensure that:

- there is full and timely disclosure to shareholders and the market of information that a reasonable person would expect to have a material effect on the price or value¹ of BOQ's securities (**market sensitive information**) in accordance with its obligations; and
- market participants have equal access to information.

The purpose of this Policy is to ensure that the BOQ Group complies with its legal and regulatory obligations under the *Corporations Act 2001* (Cth), the Australian Securities Exchange (**ASX**) Listing Rules, and other applicable regulatory requirements. This Policy does not apply to non-market sensitive mandatory disclosures. Non-market sensitive mandatory disclosures may be approved by the GM Corporate Governance & Head of Secretariat or their delegate.

It is the role of BOQ Group Management to manage compliance with this Policy, including bringing matters which may fall within this Policy to the attention of the Disclosure Officer.

In this Policy, references to the **BOQ Group** are references to BOQ and its controlled subsidiaries.

1.2 Policy Principles

BOQ has based this Policy on the following principles:

- BOQ aims to be open and transparent with all stakeholders and is committed to disseminating information in a fair, timely and cost-efficient manner.
- BOQ is committed to promoting investor confidence by ensuring that trading in BOQ securities takes place in an informed market.
- BOQ is committed to providing investors with all market sensitive information in a timely manner.

2 Governance

2.1 Market Disclosure Governance

BOQ has established the Disclosure Committee to assist in managing BOQ's compliance with its continuous disclosure obligations and this Policy.

The Disclosure Committee consists of the BOQ Group Managing Director & Chief Executive Officer (**MD & CEO**), Chief Financial Officer and GM Corporate Governance & Head of Secretariat.

BOQ has appointed the GM Corporate Governance & Head of Secretariat as BOQ's designated disclosure officer (**Disclosure Officer**). The Disclosure Officer will liaise with the Board Chair or, in their absence, the Audit Chair in respect of any proposed announcements that may be market sensitive or may otherwise impact BOQ's reputation. Whenever practicable, such announcements will be distributed to Board for review and approval.

2.2 Roles and Responsibilities

2.2.1 Board

The Board has responsibility to:

- raise with the Disclosure Committee any information of which they are aware that may require disclosure to the market;
- consider any proposed ASX announcements referred to it by the Disclosure Committee; and

¹ This includes a decision about whether or not to trade.

- oversee BOQ's compliance with this Policy.

The GM Corporate Governance & Head of Secretariat will ensure that the Board receives a copy of any ASX announcements promptly after the announcement has been made.

2.2.2 Disclosure Committee

The role of the Disclosure Committee is to support the Disclosure Officer where further information or expertise is needed to determine whether a matter may be market sensitive.

Where it is engaged, the Disclosure Committee may be required to:

- assess the materiality of information and determining if that information must be disclosed to the market;
- review any announcement before release to the ASX, and seek to ensure all announcements are made in a timely manner, are not misleading, do not omit material information and are presented in a clear, balanced and objective manner;
- ensure all announcements that are market sensitive under the ASX Listing Rules are presented to the Board for its consideration and approval;
- review BOQ's periodic disclosure documents and associated media announcements before being released to the ASX; and
- monitor BOQ's activities with respect to its continuous disclosure practices, and assist BOQ Group employees to understand BOQ's continuous disclosure obligations and what information is required to be disclosed to the market.

Decisions of the Disclosure Committee require a quorum of at least two members (one which must be either the MD&CEO or CFO and the other of which must include the Disclosure Officer) and are made by a majority of the members available.

2.2.3 Disclosure Officer

The role of the Disclosure Officer is to assist the Disclosure Committee to manage BOQ's compliance with its continuous disclosure obligations and this Policy, including:

- overseeing and coordinating the disclosure of information to the ASX, analysts, investors, shareholders, media and the public; and
- monitoring BOQ's activities with respect to its continuous disclosure practices and assisting BOQ Group employees to understand BOQ's continuous disclosure obligations and what information is required to be disclosed to the market.

2.2.4 BOQ Group Executives

All BOQ Group Executives have an ongoing responsibility, and as a standing agenda item at the conclusion of each meeting of the BOQ Executive Committee (**EXCO**), are required to notify the Disclosure Officer if they are aware of information or if information has emerged from the meeting, that may require disclosure.

The Disclosure Committee or the Disclosure Officer may from time to time request the participation of other members of BOQ Group Executives in:

- the decision-making process regarding the disclosure of certain information; and
- the preparation and approval of the content of ASX announcements.

2.2.5 BOQ Investor Relations

The BOQ Investor Relations team is responsible for:

- ensuring effective engagement with analysts, investors, shareholders, media and the public including arranging meetings and identifying, building and maintaining relationships;
- managing shareholder communications on BOQ's website and other retail shareholder communications; and
- supervising the preparation of presentations and analyst information relating to BOQ's financial reporting for the half-year and full-year results.

2.2.6 BOQ Governance & Secretariat

The BOQ Governance & Secretariat team is responsible for:

- monitoring BOQ's continuous disclosure obligations and advising on compliance with the ASX Listing Rules and Corporations Act;
- reviewing all shareholder communications / presentations; and
- acting as the liaison with the ASX in respect of all market disclosures.

2.2.7 Employees and Officers of BOQ Group

All employees and officers of the BOQ Group are required to:

- be familiar with, and always act in accordance with, their relevant division's processes and procedures to ensure compliance with this Policy; and
- immediately report any potential or actual compliance breaches to the Disclosure Officer.

3 Disclosure

3.1 Commitment to Disclosure

BOQ will comply with its continuous disclosure obligations contained in the ASX Listing Rules and the applicable listing rules of other relevant stock exchanges and with any prudential or legislative obligations.

In accordance with the continuous disclosure obligations in the ASX Listing Rules, once BOQ becomes aware of any market sensitive information, BOQ will immediately disclose that information to the ASX unless an exemption applies and it will not release that information publically until it has received formal confirmation of its release to the market by ASX. For this purpose, information is not limited to pure matters of fact and includes matters of opinion and intention.

3.2 Dissemination of Information

The dissemination of information will be primarily through ASX announcements. Any market sensitive information will be released to the ASX prior to any briefings with analysts, investors, shareholders, media or the public. Information released to the ASX will also be published on the BOQ website.

The Disclosure Officer is responsible for releasing communications to the ASX and for notifying the Board through the Chairman and BOQ management that such information is not to be released to any person until the ASX has confirmed its release to the market.

3.3 Authorised Spokespersons

Information regarding BOQ may only be disclosed to external parties including, but not limited to, the media, proxy advisors and government, by spokespeople authorised by the MD & CEO from time to time.

The only employees authorised to speak to institutional investors and analysts at briefings are:

- the MD & CEO;
- BOQ Group Executives; or
- the MD & CEO's delegates, nominated for that purpose.

The Chairman is the authorised spokesperson on behalf of the BOQ Board and may authorise other directors from time to time to act as authorised spokesperson on behalf of the BOQ Board.

3.3.1 Web-based Communications

The BOQ website will be used to complement the release of market sensitive information to the ASX. Information posted on the BOQ website following release to the ASX will generally include:

- all announcements made to the ASX and related information;
- speeches and presentations for significant conferences and meetings (including general meetings), including webcast links where relevant;
- advance notice of significant meetings;
- full text of notices of meeting and explanatory material; and
- information about the last three years' press releases or market announcements and at least three years of financial data.

3.4 Market Speculation or Rumours

As a general rule, BOQ will not respond to market speculation or rumours, unless required to do so by law or the ASX. If ASX considers that there is, or is likely to be, a false market in BOQ's securities and asks BOQ to give it information to correct or prevent a false market, BOQ must give ASX the information needed to correct or prevent the false market.

The Head of Investor Relations will monitor the media to detect issues (such as speculation or rumours) which may require BOQ to give ASX information to correct or prevent the false market and will notify the Disclosure Officer of any matter which may require disclosure.

3.5 Analysts/Investors

3.5.1 Analysts' Reports and Forecasts

The Chief Financial Officer will regularly liaise with the Disclosure Committee to monitor sell-side analysts' reports and earnings forecasts or consensus estimates to ascertain whether these publications diverge materially from BOQ's announced or internal earnings forecasts such that a market disclosure is required. However, BOQ is not responsible for, and does not endorse, any analysts' reports and earnings forecasts. BOQ will generally not provide comment or feedback on analysts' reports and earnings forecasts, except for correcting errors in factual information and underlying assumptions.

3.5.2 Meetings and Briefings with Analysts/Investors and Public Presentations

BOQ considers one-on-one discussions and meetings with analysts and investors as an important part of proactive investor relations. However, BOQ will only discuss information that has been previously disclosed to the market or other general non-sensitive information in such meetings.

BOQ commits to webcasting and/or teleconferencing any major briefings it has with a group of analysts or investors. Planned webcasts and teleconferences will be advised beforehand so all interested parties may participate. BOQ will endeavour to make a file note of all meetings and briefings with analysts or investors unless the event is webcast / teleconferenced or a recording / transcript is added to BOQ's website.

The text of speeches and external addresses with potential disclosure implications must be reviewed by the Disclosure Officer for this purpose of considering any potential continuous disclosure implications.

The Head of Investor Relations (or delegate) will attend all briefings and presentations. Where the Head of Investor Relations (or delegate) considers that information which may be market sensitive has been disclosed inadvertently, the Head of Investor Relations (or delegate) must immediately report this to the Disclosure Officer.

Following any briefings or presentations, the Head of Investor Relations (or, in their absence, the executive officer involved) will review the matters discussed. Where they believe that market sensitive information has been disclosed inadvertently, this must be immediately reported to the Disclosure Officer.

3.6 Trading Halts

BOQ may request a trading halt from the ASX in order to prevent trading in BOQ securities by an uninformed market.

A trading halt may be authorised by the Disclosure Committee. Wherever possible, the Chairman and the MD & CEO will liaise with the Board prior to authorising a request for a trading halt.

3.7 Blackout period prior to release of results

During the period from the end of the financial year or half year to the release of results, BOQ will not discuss financial performance or forecasts with any analysts, investors or the media, unless the information discussed has already been disclosed to the ASX.

3.8 Breaches

Failure to comply with the disclosure obligations in this Policy may lead to a breach of the Corporations Act or the ASX Listing Rules and to personal penalties for directors and officers. Breaches of this Policy may lead to disciplinary action being taken.

4 Investor Relations and Communications

BOQ Group implements a range of investor relations strategies to facilitate effective two-way communication with investors. BOQ Group also recognises the importance of general stakeholder engagement.

BOQ Group uses its website to provide investors with information about it and its governance. Investor information is posted in a separate part on the website from other material about the BOQ Group.

Shareholders may elect to receive information electronically as it is posted on BOQ Group's website. The website provides information about how to make this election. Shareholders may also communicate electronically with BOQ Group and its share registry as provided for on the website. BOQ Group will communicate by post with shareholders who have not elected to receive information electronically. BOQ Group may consider the use of other technologies as they become widely available.

General meetings are used to communicate with shareholders and allow an opportunity for informed shareholder participation. Shareholders are encouraged to attend or, if unable to attend, to vote on the motions proposed by appointing a proxy or using any other means included in the notice of meeting. BOQ Group conducts its general meetings in accordance with BOQ's constitution, the *Corporations Act 2001* (Cth) and the ASX Listing Rules. The Board will consider the use of technology and other means to facilitate shareholder participation as appropriate.

BOQ Group seeks to ensure that the form, content and delivery of notices of general meetings will comply with BOQ's constitution, the *Corporations Act 2001* (Cth) and ASX Listing Rules. Notices of meeting and accompanying explanatory notes aim to clearly

BOQ Group recognises that privacy is important and will not disclose registered shareholder details unless required by law. Shareholder details will only be used in accordance with applicable privacy laws.

5 Review and Publication of this Policy

The Disclosure Committee will review this Policy at least once every two years and report to the Board any changes it considers should be made to this Policy. This Policy may be amended by resolution of the Board.

This Policy is available on BOQ's website and the key features, or a URL link to the webpage, are published in the annual report.