

BOQ GROUP

2026 NOTICE OF ANNUAL GENERAL MEETING

Bank of Queensland Limited | ABN 32 009 656 740

2026

Contents.

Message from the Chair	4
Participating in the 2026 Annual General Meeting	5
Notice of 2026 Annual General Meeting	6
Important Voting Information	7
Explanatory Notes	10

Annual General Meeting

Tuesday, 1 December 2026

10am AEST (Brisbane Time)

To be held at the Brisbane Convention & Exhibition Centre

Boulevard Room, Level 1

Merivale Street, South Brisbane, Queensland, 4101

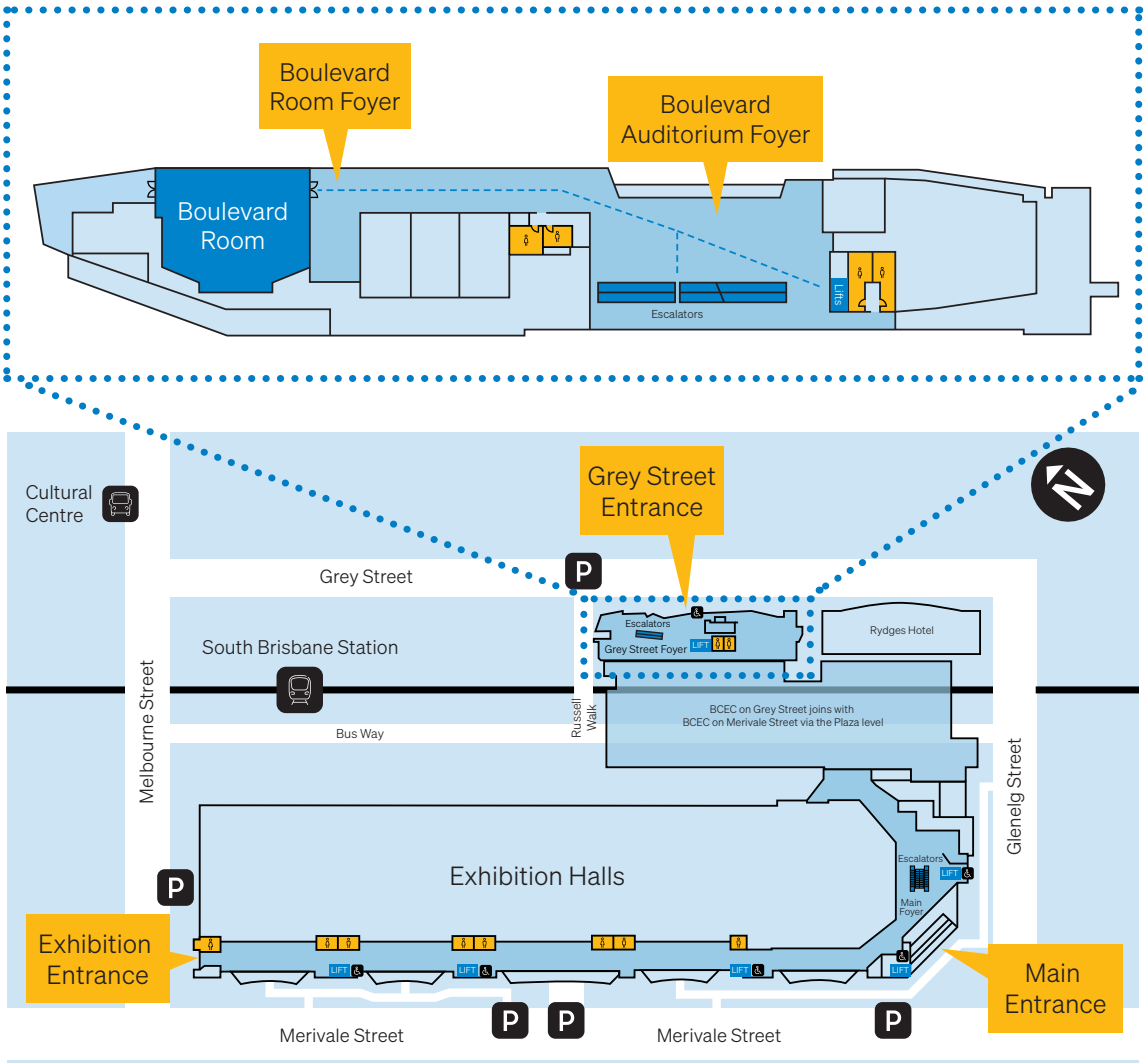
BOQ GROUP

We are always looking for ways to improve our reporting. Please send your questions or suggestions to our Investor Relations team at Investorrelations@boq.com.au

Bank of Queensland Limited
ABN 32 009 656 740
ACN 009 656 740
AFSL No. 244616
Level 3, 100 Skyring Terrace,
Newstead QLD 4006

Location Maps





Message from the Chair.

Dear Shareholder,

It is my pleasure to invite you to join the 2026 Annual General Meeting for Bank of Queensland Limited which will take place on Tuesday, 1 December 2026 at 10.00am (AEST) (Brisbane Time) at the Brisbane Convention and Exhibition Centre, South Brisbane.

I look forward to speaking with many of you about the year of strong progress against our strategy to deliver a simple, specialist bank. We have focused on our foundational strength in Queensland, and are building on the foundations of many years of investment in strengthening and simplifying BOQ.

We completed ME customer migration, a significant milestone in modernising our technology landscape, with the ME brand offering a digital end-to-end retail banking proposition. This year, the Group established a capital partnership with Challenger Limited for the whole-of-loan sale and commencement of a forward flow agreement for equipment finance assets, and this provided for a capital return to shareholders of approximately $295 million.

BOQ Group reported cash earnings[1] of $358 million in FY26. While total income increased and expense growth was below inflation, a normalisation of loan impairment expense resulted in cash earnings decline of 7 per cent.

The Board declared a final fully franked dividend of 20 cents per share, bringing total dividends to 55 cents per share, following the fully franked special dividend of 15 cents per share paid in August.

Board priorities

Your Board and Management remain sharply focused on disciplined execution. This year, the focus of the Board has been overseeing the:

- transition of the Chair following Warwick Negus' retirement;
- appointment of Rod Finch as Managing Director & CEO, following Patrick Allaway's retirement;
- delivery of the Remedial Action Plans (AML First and Program rQ), of which total activities are now 74 per cent complete;
- execution of BOQ's strategy to become a simpler, specialist bank, underpinned by its vision to be the bank customers choose;
- digital transformation, particularly as it relates to the migration of ME customers which completed this year; and
- cultural transformation to align to a more customer focused, accountable and prudent risk management culture.

We welcomed Chris Eigeland to the Board, who brings significant technology and entrepreneurial expertise.

Serving our customers and communities

Significant transformation milestones were completed which will ultimately lead to a safer, faster and better customer experience, including the migration of customers off legacy ME platforms. This did however impact some customers who did not have the experience we aimed to deliver, and experienced some disruption, inconvenience and frustration during migration.

During this period of disruptions and resulting higher complaints, the Group established a dedicated cross-functional team that monitors complaint trends and addresses underlying root causes. This has also included specific engagement with regulators. We continue to see evidence of a materially improved and safer customer experience on the digital platform and will take the learnings from this to inform future migration activities.

In a period of increasing cash rates, cost of living challenges and uncertainty, we provided 3,877 solutions to customers experiencing financial difficulty and continue to encourage customers in need to speak with us.

Recognising the integral role we play in supporting the communities in which we operate, we were proud to continue work with our primary community partner, Orange Sky Australia in supporting vulnerable Australians and leveraged opportunities to create awareness of the charity and grassroots engagement through our Queensland Reds partnership. In our second year as presenting partner of the Royal Queensland Show (Ekka), during a milestone 150th year celebration, in recognition of the strong connection both BOQ and Ekka have to the prosperity of the state.

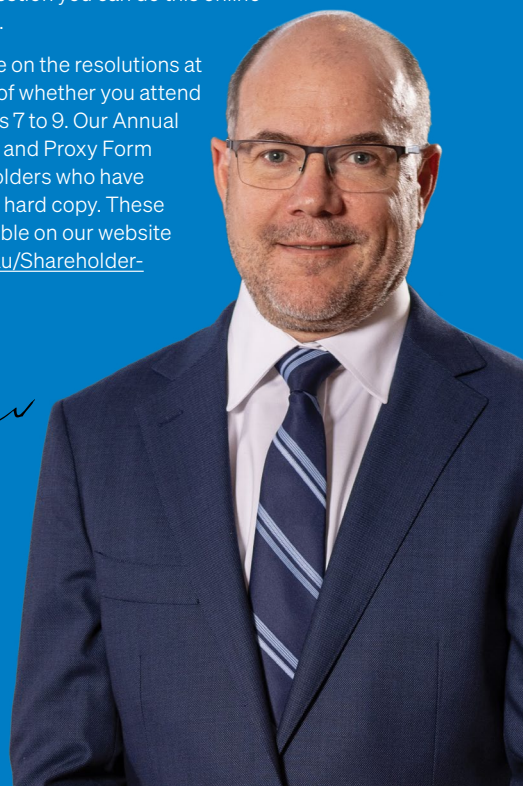
AGM information

Full details of the Meeting and the resolutions to be considered at that Meeting are included in this Notice of Meeting. If you are unable to attend the Meeting in person you can still view the proceedings on our live webcast at https://meetings.openbriefing.com/BOQAGM26. If you cannot attend the Meeting and would like to ask a question you can do this online in advance of the Meeting.

Information on how to vote on the resolutions at the Meeting, irrespective of whether you attend or not, is detailed on pages 7 to 9. Our Annual Report, Notice of Meeting and Proxy Form have been sent to shareholders who have elected to receive them in hard copy. These documents are also available on our website at https://www.boq.com.au/Shareholder-centre/my-shareholding.

Yours sincerely,

Andrew Fraser
Chair
29 October 2026



1. Cash earnings excluding notable items

Participating in the Annual General Meeting.

Bank of Queensland Limited (**"BOQ"** or the **"Company"**) shareholders and their proxies, corporate representatives and attorneys (**Representatives**) can participate in the Annual General Meeting of the Company (**"AGM"** or the **"Meeting"**) in person or via proxy. You are able to view the Meeting via live webcast with the option to ask written questions online during the Meeting. However, you will not be able to cast a vote via the live webcast.

Details on how to participate are set out in this Notice of Meeting. Copies of the Chair's and Managing Director & CEO's (**MD&CEO**) speeches will be available on the ASX just prior to the AGM and will also be on the Company's website: www.boq.com.au/Shareholder-centre/my-shareholding/Annual-general-meetings.

A replay of the webcast will be available on the Company's website shortly after the event. A transcript of the AGM will also be made available on the website as soon as practicable after the event.

We recognise that the AGM is an important forum for our shareholders and as such we will provide shareholders with a reasonable opportunity to make comments and ask questions. The Chair and MD&CEO will generally answer questions, however, some questions may be referred to BOQ's Auditor or to another member of the Board or the Executive team. If appropriate, a response will be provided after the AGM.

Shareholders should monitor the Company's website and ASX announcements where updates will be provided if it becomes necessary or appropriate to make alternative arrangements for the holding or conduct of the Meeting.

How to ask questions

Shareholders are encouraged to submit questions in advance of the Meeting. Questions may be submitted to the Chair or the Company's Auditor online at https://au.investorcentre.mpms.mufg.com.

Questions must be received by no later than 5.00pm (AEST) (Brisbane Time) on Tuesday, 24 November 2026 to allow time to collate questions and prepare answers.

To use this facility please log in by entering your Shareholder Reference Number (**SRN**) or Holder Identification Number (**HIN**) and your postcode or select 'Outside Australia'. You can also submit your questions by email to boq@cm.mpms.mufg.com.

Questions submitted prior to the AGM will not be read or tabled at the Meeting. The Chair and the Managing Director & CEO (as applicable) will seek to respond to the more frequently asked questions in their addresses at the Meeting.

Shareholders will also be provided with a reasonable opportunity to ask questions about or make comments on the business of the Meeting, the management of the Company or about the Company generally during the Meeting. Questions may also be directed to the Company's Auditor, in relation to the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in relation to the preparation of the Financial Reports, the independence of the auditor in relation to the conduct of the audit and the conduct of the audit on the Financial Reports. It may not be possible to respond to all questions during the Meeting.

On the day of the Meeting, shareholders can comment or ask questions in person at the Meeting or online through the AGM Online Platform.



Voting options for the AGM

Shareholders may vote on resolutions considered at the AGM by:

- appointing a proxy to vote on their behalf at the AGM by no later than 10.00am (AEST) (Brisbane Time) on Sunday, 29 November 2026; or
- voting in person at the Brisbane Convention and Exhibition Centre during the Meeting.

Further information about each of these options is included on pages 7 to 9 of this Notice of Meeting.

Shareholders will not be able to vote online during the Meeting.

Attending in-person

The AGM will be held in the Boulevard Room on Level 1 at the Brisbane Convention & Exhibition Centre, Merivale Street, South Brisbane, Queensland, 4101, commencing at 10.00am (AEST) (Brisbane Time).

Registration for in-person attendance commences at 9.15am (AEST) (Brisbane Time) on the day of the Meeting and attendees will be given a voting card upon registering. Instructions on how to complete the voting card will be provided at the AGM. To avoid delays we recommend shareholders arrive prior to the 10.00am (AEST) (Brisbane Time) start time.

Location

The 2026 AGM will be held at:

Boulevard Room, Level 1
The Brisbane Convention & Exhibition Centre (**BCEC**)
Merivale Street, South Brisbane Queensland, 4101

How to get there

By car – the BCEC is located approximately 20 mins from the Brisbane Domestic Airport. Parking is available at the public carparks located at the BCEC.

By train – the most convenient train station for the BCEC Boulevard Room is South Brisbane Railway Station.

By bus – The Cultural Centre Station on Melbourne Street and the South Bank Busway Station corner of Colchester and Tribune Streets are closest to BCEC.

Viewing the Meeting online

To watch a webcast of the AGM online and ask questions during the Meeting, please follow these steps:

- Enter https://meetings.openbriefing.com/BOQAGM26 into a web browser.
- Complete the Online Registration Process.
- Once registered, shareholders will be able to view the live webcast and ask a question through the webcast facility.
- To ask a question, click on the 'Ask a Question' button. Shareholders will then need to input their SRN or HIN. This number is available on your holding statement.
- Proxies will need a proxy code to verify their appointment. This code will be emailed to the proxy by MUFG Corporate Markets 24 hours prior to the AGM. Accordingly, proxies will need to have been registered by 10.00am (AEST) (Brisbane Time) on Sunday, 29 November 2026.

We will have support available to assist shareholders with any difficulties using the AGM Online Platform or the webcast.

Detailed instructions are in the Online AGM Guide available at www.boq.com.au/Shareholder-centre/my-shareholding/Annual-general-meetings.

Notice of Annual General Meeting.

Notice is given that the Annual General Meeting (**Meeting**) of Bank of Queensland Limited ACN 009 656 740 (**"BOQ"** or the **"Company"**) will be held on Tuesday, 1 December 2026 at 10.00am (AEST) (Brisbane Time) in the Boulevard Room, Level 1 at Brisbane Convention & Exhibition Centre, Merivale Street, South Brisbane, Queensland, 4101.

Items of Business

Ordinary Business

1) Financial Reports

To receive and consider the Financial Report, the Directors' Report and the Auditor's Report of the Company for the financial year ended 31 August 2026.

Note: There is no requirement for shareholders to approve these reports. Accordingly, there is no vote on this item.

2) Remuneration Report

To consider and, if thought appropriate, pass the following as an advisory ordinary resolution:

"That the Remuneration Report of the Company for the financial year ended 31 August 2026 (set out in the Directors' Report) is adopted."

Note: In accordance with section 250R of the *Corporations Act 2001* (Cth) (**Corporations Act**), the vote on this resolution is advisory only and does not bind the Directors or the Company.

Note: This resolution is subject to a voting exclusion as set out at the end of this Notice of Meeting.

The Board recommends that shareholders vote **in favour** of the resolution in Item 2.

3) Re-election of Director - Mickie Rosen

To consider and, if thought appropriate, pass the following as an ordinary resolution:

"That Mickie Rosen be re-elected as a Non-Executive Director of the Company."
The Board (with Mickie Rosen abstaining), recommends that shareholders vote **in favour** of the resolution in Item 3.

4) Election of Director - Chris Eigeland

To consider and, if thought appropriate, pass the following as an ordinary resolution:

"That Chris Eigeland be elected as a Non-Executive Director of the Company."
The Board (with Chris Eigeland abstaining), recommends that shareholders vote **in favour** of the resolution in Item 4.

Special Business

5) Grant of Securities to the Managing Director & Chief Executive Officer

To consider and, if thought appropriate, pass the following as an ordinary resolution:

"That approval be given for all purposes, including ASX Listing Rule 10.14, for the grant of up to 326,447 Executive Performance Rights to the Managing Director and Chief Executive Officer of the Company, Rod Finch, in accordance with the terms described in Item 5 of the Explanatory Statement to the Notice of Meeting."

Note: This resolution is subject to voting exclusions as set out at the end of this Notice of Meeting.

The Board (with Rod Finch abstaining) recommends that shareholders vote **in favour** of the resolution in Item 5.

By order of the Board of Directors



Fiona Daly

General Counsel & Company Secretary

29 October 2026

Important Voting Information.

Lodgement of proxies

Shareholders unable to attend the Meeting are encouraged to register their appointment of proxy by no later than 10.00am (AEST) (Brisbane Time) on Sunday, 29 November 2026. Shareholders may register their appointment of proxy online at https://au.investorcentre.mpms.mufg.com or by:

- requesting a proxy form from the Company's Share Registry by calling 1800 779 639 8.30am to 5.30pm (AEDT) (Sydney Time) Monday to Friday (excluding public holidays); or
- downloading an interactive proxy form from the Company's website at www.boq.com.au/Shareholder-centre/my-shareholding/Annual-general-meetings, and returning the completed form in the manner noted under "Proxies" below or on the form.

Participation at the Meeting

For the purposes of the Meeting:

- a person will be considered a shareholder if they were registered as a shareholder of the Company at 10.00am (AEST) (Brisbane Time) on Sunday, 29 November 2026;
- shareholders will be eligible to attend and ask a question at the Meeting; and
- shareholders may also vote on each item before the Meeting subject to the voting restrictions set out in this Notice of Meeting.

Conduct of the Meeting

The Company is committed to ensuring that the Meeting is conducted in a manner which provides those shareholders (or their proxy holders or representatives) who are present at the AGM with the opportunity to participate in the business of the Meeting and to ask questions about matters relevant to the business of the Meeting or the Company generally. The Chair of the Meeting will exercise his or her powers as the Chair such that the Meeting is conducted in an orderly fashion in the interests of all shareholders.

Voting Restrictions

Item 2 – Remuneration Report

A vote must not be cast on the resolution in Item 2:

- by or on behalf of a member of KMP, details of whose remuneration is included in the Remuneration Report for the year ended 31 August 2026, and that KMP's closely related parties (regardless of the capacity in which the vote is cast); or
- as a proxy by a member of the KMP or their closely related parties.

However, a vote may be cast:

- as proxy for a person entitled to vote on the resolution in Item 2 in accordance with the directions given on the proxy form for this resolution; or
- by the Chair of the Meeting, in accordance with an express authorisation in the proxy form to exercise the proxy even though the resolution in Item 2 is connected directly or indirectly with the remuneration of the KMP.

If you appoint the Chair of the AGM as your proxy, and you do not direct your proxy how to vote on the resolution in Item 2 on the proxy form, you will be expressly authorising the Chair of the AGM to exercise your proxy even if the resolution in Item 2 is connected directly or indirectly with the remuneration of a member of the KMP, which includes the Chair of the Meeting.

Item 5 – Grant of Securities to the Managing Director & Chief Executive Officer

BOQ will disregard any votes cast on the resolution in Item 5 in favour of the resolution by, or on behalf of:

- Mr Rod Finch (being the only director who is eligible to participate in the Company's equity incentive plan); or
- any associate of Mr Rod Finch.

However, this does not apply to a vote cast in favour of a resolution by:

- a proxy or attorney for a person entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney on the proxy form;
- the Chair of the Meeting as proxy or attorney for a person entitled to vote on the resolution, in accordance with the directions given to the Chair in the proxy form to vote on the resolution as the Chair decides; or
- a person acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the person that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution in Item 5; and
  - the person votes on the resolution in Item 5 in accordance with directions given by the beneficiary to the person to vote in that way.

For the purposes of section 250BD(1) of the Corporations Act 2001 (Cth), a vote must not be cast on the resolution in Item 5 by a KMP, or a closely related party of a KMP, acting as proxy, if their appointment does not specify the way the proxy is to vote on the resolution in Item 5. However, this voting exclusion does not apply if the KMP is the Chair of the Meeting acting as proxy and their appointment expressly authorises the Chair of the Meeting to exercise the proxy even if the resolution in Item 5 is connected directly or indirectly with the remuneration of a member of the KMP.

If you appoint the Chair of the Meeting as your proxy, and you do not direct your proxy how to vote on the resolution in Item 5 on the proxy form, you will be expressly authorising the Chair of the Meeting to exercise your proxy even if the resolution in Item 5 is connected directly or indirectly with the remuneration of a member of the KMP, which includes the Chair of the Meeting.

Important Voting Information (continued).

All resolutions must be decided by more than 50% of votes cast at the Meeting by shareholders entitled to vote on the resolution.

For the purposes of these voting restrictions:

KMP means the key management personnel of BOQ, being the Directors of BOQ (including the Chair and the Managing Director and CEO) and other employees having authority and responsibility for planning, directing and controlling the activities of BOQ, directly or indirectly. The Remuneration Report identifies BOQ's KMP for the financial year ended 31 August 2026.

Closely related party has the meaning given in the Corporations Act and when used in relation to a member of the KMP will include a spouse, dependent and certain other close family members as well as any other companies controlled by the member of the KMP.

Associate has the meaning given in the ASX Listing Rules and when used in relation to the Managing Director and CEO will include a spouse, parents, children, as well as any companies controlled by any of them, unless the contrary is established.

Proxies

1) A shareholder who is entitled to attend and vote at the Meeting may appoint:
   a) one proxy if the shareholder is only entitled to one vote; or
   b) one or two proxies if the shareholder is entitled to more than one vote.
2) Where the shareholder appoints two proxies, the appointment may specify the proportion or number of votes that each proxy may exercise. If the appointment does not specify a proportion or number, each proxy may exercise one half of the votes, in which case any fraction of votes will be disregarded.
3) A proxy need not be a shareholder of BOQ and may be an individual or a body corporate.
4) Shareholders may register the appointment of proxies online at https://au.investorcentre.mpms.mufg.com, by no later than 10.00am (AEST) (Brisbane Time) on Sunday, 29 November 2026.
5) Alternatively, shareholders may request a proxy form from the Company's Share Registry by calling 1800 779 639 8.30am to 5.30pm (AEDT) (Sydney Time) Monday to Friday (excluding public holidays) or download an interactive proxy form from the Company's website at www.boq.com.au/Shareholder-centre/my-shareholding/Annual-general-meetings, and return the completed form via the methods noted below or on the form.
6) If you have requested and/or wish to lodge a completed proxy form with the Company's Share Registry, the form and any power of attorney or other authority (if any) under which it is signed (or a certified copy) must be received by the Company's Share Registry by no later than 10.00am (AEST) (Brisbane Time) on Sunday, 29 November 2026:

by mail to:
Bank of Queensland Limited
C/- MUFG Corporate Markets
Locked Bag A14
Sydney South NSW 1235 Australia; or

by hand to:
MUFG Limited*
Parramatta Square
Level 22, Tower 6
10 Darcy Street
Parramatta NSW 2150

*During business hours (Monday to Friday, 9:00am–5:00pm (AEDT)) (Sydney Time); or

by fax to:
+61 2 9287 0309; or

online at:
https://au.investorcentre.mpms.mufg.com

Attorneys

If a shareholder has appointed an attorney to attend and vote at the Meeting, or if the shareholder's proxy form is signed by an attorney, the original power of attorney (or a certified copy of the power of attorney) must be provided to the Company's Share Registry, MUFG Limited, in the manner and by the same time, as specified for proxy appointments (above), unless the power of attorney has been previously lodged with the Company's Share Registry.

Corporate representatives

If a corporate shareholder wishes to appoint a person to act as its representative at the Meeting, that person must be provided with a letter or certificate authorising him or her as the company's representative (executed in accordance with the company's constitution) or with a copy of the resolution appointing the representative, certified by a secretary or director of the company.

A form of appointment of corporate representative may be obtained from the Company's Share Registry by calling 1800 779 639 8.30am to 7.30pm (AEDT) (Sydney Time) Monday to Friday (excluding public holidays) or online at: https://www.mpms.mufg.com/en/for-individuals/au/shareholders/forms/ and selecting "Appointment of Corporate Representation".

To be effective, evidence of the appointment of a corporate representative must be returned by email to vote.au@cm.mpms.mufg.com by the same time as specified for proxy appointments (above).

Important Voting Information (continued).

Directing your proxy vote

If you wish to direct your proxy how to vote on any resolution, you can mark the "For", "Against" or "Abstain" box online or in Step 2 on the proxy form (as applicable).

Proxy voting by the Chair of the Meeting

If you appoint the Chair of the Meeting as your proxy or the Chair of the Meeting is appointed as your proxy by default and you do not specify how the Chair of the Meeting is to vote on a resolution, by completing and submitting the proxy form, you expressly authorise the Chair of the Meeting to vote your proxy as he or she sees fit even though the resolution may be connected with the remuneration of one or more KMP.

Please note that if you do not name a proxy in the proxy form or your named proxy does not register to attend the AGM, the Chair of the Meeting will become your proxy by default. If your named proxy registers to attend the AGM but does not vote on a poll in accordance with your instructions on a resolution, the Chair of the Meeting will become your proxy for that resolution. In this case, the Chair of the Meeting must vote your proxies in accordance with your instructions on the relevant resolution.

The Chair of the Meeting intends, as at the date of this Notice of Meeting, to vote undirected proxies able to be voted **FOR** each of the resolutions in Items 2 to 5.

Poll

Voting on all resolutions will be determined by a poll at the Meeting.

Shareholders not attending the Meeting are encouraged to lodge their proxy form online in advance of the meeting at https://au.investorcentre.mpms.mufg.com by no later than 10.00am (AEST) (Brisbane Time) on Sunday, 29 November 2026.

Alternatively, shareholders may request a proxy form from the Company's Share Registry by calling 1800 779 639 8.30am to 5.30pm (AEDT) (Sydney Time) Monday to Friday (excluding public holidays) or by downloading an interactive proxy form from the Company's website at www.boq.com.au/Shareholder-centre/my-shareholding/Annual-general-meetings, and return the completed form in the manner noted under "Proxies" above or on the form by no later than 10.00am (AEST) (Brisbane Time) on Sunday, 29 November 2026.

The results of the voting on resolutions requiring a shareholder vote at the Meeting will be announced to the ASX promptly after the Meeting.

Explanatory Statement.

Ordinary Business

Item 1 - Financial statements and reports

The Corporations Act requires the Financial Report (which includes the Financial Statements and Notes and Directors' Declaration), the Directors' Report and the independent Auditor's Report to be presented before the Meeting.

Shareholders will be given a reasonable opportunity at the Meeting to ask questions and make comments on these reports and on the business, operations and management of BOQ. This item does not require a formal resolution to be put to the Meeting.

The Company's Auditor will be present at the Meeting and the Chair of the Meeting will provide a reasonable opportunity for shareholders to ask questions on the preparation and content of the Auditor's Report , the accounting policies adopted by the Company in relation to the preparation of the Financial Reports, the independence of the auditor in relation to the conduct of the audit and the conduct of the audit on the Financial Reports. It may not be possible to respond to all questions during the Meeting. Shareholders may also submit written questions to the Company's Auditor in relation to the content of the Auditor's report and the conduct of the audit of the Financial Reports. Such questions must be received by no later than 5.00pm (AEDT) (Sydney Time) on Tuesday, 24 November 2026. The Auditor is not obliged to provide written answers.

Item 2 – Remuneration Report

Under the Corporations Act, listed companies are required to put to their shareholders a resolution to adopt the Remuneration Report contained in the Annual Report for the relevant financial year. The resolution is advisory only and does not bind the Directors or the Company. Nevertheless, the Board will take into account the outcome of the vote when considering BOQ's future remuneration arrangements.

The Remuneration Report sets out the Board's policies for remuneration of BOQ's KMP, including a discussion of the relationship between the Company's performance and remuneration, and other information required by the Corporations Act about director and senior manager remuneration.

The Remuneration Report for the financial year ended 31 August 2026 is available on the Company's website and on pages 112 to 136 of the 2026 Annual Report.

During the Meeting, there will be an opportunity to comment upon and ask questions about the Remuneration Report.

Recommendation

Noting that each Director has a personal interest in their own remuneration from the Company, as described in the Remuneration Report, the Board recommends that shareholders vote in favour of the advisory resolution to adopt the Remuneration Report.

Items 3 to 4 – Re-election and election of directors

The board of directors of the Company (Board) is, at the date of this Notice of Meeting, comprised of six Non-Executive Directors and one Executive Director (being the Managing Director & CEO).

The Board regularly reviews its composition in seeking to ensure there is an appropriate range of skills, and an appropriate mix of business experience, backgrounds and diversity that enhance the breadth of operation of the Company's business and its future strategy.

To assist in identifying possible areas of focus and to continue to maintain an appropriate mix of relevant skills in the Board's membership, a skills matrix is used which addresses factors such as gender, professional experience and qualifications, in order to promote a diverse range of skills and experience.

The Nomination & Governance Committee monitors the skills and experience of existing Directors with a view to ensuring that new Board appointees enhance the diversity of the Board. In addition, the Board undertakes an annual review of its performance, which includes an assessment of each Director's individual performance.

All Directors have extensive business experience in their chosen fields of endeavour, and in business generally and these skills are relevant to the business conducted by the Company.

There is one resolution proposed for the re-election of a Director to the Board and one resolution proposed for the election of a Director to the Board.

Mickie Rosen

Mickie Rosen retires in accordance with the Company's constitution and, being eligible, offers herself for re-election.

Mickie was first appointed a Director of BOQ on March 4, 2021.

Mickie has over three decades of strategy, operating, and board experience at the intersection of media, technology, and e-commerce. She has led, built, and transformed businesses for global brands such as Yahoo, Fox, and Disney, as well as early-stage companies including Hulu and Fandango.

She currently advises startups and is also a Director of Nine Entertainment Company and Centurion Acquisition Corp in the United States. Prior, Mickie has served on several listed boards, including Domain Holdings, Fairfax Media, FaZe Clan, Pandora Media, and Ascendant Digital Acquisition Corp.

Mickie commenced her career with McKinsey & Company, is based in California, and holds an MBA from Harvard Business School.

Mickie is the Chair of the Customer, Transformation & Technology Committee and is a member of the Audit, Nomination & Governance, Risk, and People, Culture & Remuneration Committees.

Recommendation

The Board (with Ms Rosen abstaining) recommends that shareholders vote in favour of Ms Rosen's re-election as a Non-Executive Director of the Company.

Explanatory Statement (continued).

Chris Eigeland

Chris Eigeland was appointed by the Board in May 2026 and, being eligible, offers himself for election as a Director of the Company.

Chris Eigeland is a Queensland based global technology founder and CEO with deep experience building, scaling and governing large scale digital platforms operating across multiple jurisdictions. He is the Co-Founder and CEO of Go1, a global technology company, which has scaled from a Brisbane based start-up to a global workplace learning platform, serving enterprise and institutional customers worldwide.

Mr Eigeland is a member of the Audit Committee, People, Culture and Remuneration, Risk, Customer, Transformation & Technology, and Nomination & Governance Committees.

Recommendation

The Board (with Mr Eigeland abstaining) recommends that shareholders vote in favour of Mr Eigeland's election as a Non-Executive Director of the Company.

Special Business

Item 5 – Grant of securities to the Managing Director & Chief Executive Officer

The Board is seeking shareholder approval for the grant of Executive Performance Rights (**EPRs**) (and any shares issued on vesting of those EPRs) equivalent in value to $2,100,000 to Rod Finch, the MD&CEO of the Company under BOQ's Employee Incentive Plan (**EIP**).

Mr Finch's FY27 Long-Term Variable Rewards (**LTVR**) will be measured over a four-year period, commencing 1 September 2026 and ending 31 August 2030. The performance hurdles for the EPRs comprising the FY27 LTVR will allow the Board to ensure that the variable remuneration is aligned with the interests of shareholders and compliant with the requirements of the Financial Accountability Regime Act 2023 (Cwlth) and Prudential Standard CPS 511 Remuneration (**CPS 511**).

Ordinary fully paid shares will be issued in respect of any vested EPRs. 33% of those shares will be available to Mr Finch in December 2030. Dealing restrictions will be placed on the remainder of the shares, to be released as follows:

- 33% in December 2031 (i.e., after 5 years).
- 34% in December 2032 (i.e., after 6 years).

Mr Finch is a Senior Manager of the Company as defined in the APRA Prudential Standards and an Accountable Person of BOQ as defined in the Financial Accountability Regime (**FAR**). Accordingly, his variable remuneration arrangements for FY27 incorporating both Short Term Variable Rewards (**STVR**) and (**LTVR**) have been designed to ensure compliance with CPS 511 requirements and FAR requirements.

In addition to the regulatory and compliance requirements, the Board believes that in order to align the interests of Mr Finch to those of BOQ and its shareholders, part of Mr Finch's remuneration should be performance based, at risk and linked to equity interests in BOQ. The Board therefore intends to make a grant of EPRs to Mr Finch equivalent with a value of $2,100,000 (140% of his fixed remuneration) in FY27.

How will the number of EPRs be calculated

The number of EPRs issued is 326,447 calculated based on a face value as follows:

$$\text{Number of EPRs} = \frac{\$2{,}100{,}000}{\$6.4329}$$

Where:

- $2,100,000 is 140% of Mr Finch's fixed remuneration; and
- $6.4329 is VWAP is the daily volume weighted average price of ordinary shares in BOQ sold on the ASX over the last five trading days prior to the end of BOQ's financial year (25- 31 August 2026).

No amount is payable by Mr Finch on the grant or exercise of EPRs or the allocation of shares following exercise of EPRs.

The maximum number of fully paid ordinary shares that may be provided to Mr Finch on the vesting of these EPRs is the same as the number of EPRs awarded by dividing the face value of the award by the VWAP (rounded up to the nearest whole security).

Mr Finch's maximum LTVR opportunity is 140% of his fixed remuneration.

The Board will determine the number of EPRs to be allocated to Mr Finch on the basis outlined above. The terms of issue will be compliant with regulatory requirements. Mr Finch will not be granted any additional EPRs under the EIP before the Company's 2027 Annual General Meeting. Any future grant of EPRs to Mr Finch will remain subject to Board approval and, where required, shareholder approval.

Performance hurdles for EPRs

The performance hurdles for EPRs align the interests of the Company's MD&CEO with those of shareholders, comply with the requirements of CPS 511 by reflecting a material weighting to non-financial measures, comply with FAR and are aligned to BOQ's strategic objectives. They are measured over a four-year performance period as follows:

a) Non-financial tranche - 30% weighting

Measurement: Improvement in customer satisfaction and experience over the four-year performance period, measured across Retail and Business Banking customer segments, reflecting outcomes across customer acquisition, retention and growth, and overall customer sentiment.

Rationale: Customer experience aligns with BOQ's customer first culture and facilitates long-term value creation by capturing sustained customer sentiment and loyalty over time.

Performance is assessed through a balanced basket of customer metrics across Retail and Business Banking, providing a comprehensive view of customer outcomes across acquisition, retention and growth over the four-year performance period. Measuring performance over an extended timeframe reinforces management accountability for delivering sustainable improvements in customer experience.

The inclusion of a customer experience measure is consistent with APRA's remuneration principles, recognising that customer outcomes can reflect the effectiveness of risk management, operational resilience and conduct, while supporting the long-term sustainability and soundness of the business.

Explanatory Statement (continued).

Vesting scale

- 100% vesting at target performance.
- 50% vesting at threshold performance.
- Straight-line vesting between threshold and target performance.
- 0% vesting below threshold performance.

b) Financial tranche - 70% weighting

Measurement: Relative Total Shareholder Return (rTSR) measured at the end of the four-year performance period against a comparator group of ASX-listed companies.

Rationale: Relative Total Shareholder Return directly aligns the interests of senior executives with those of shareholders by rewarding sustained shareholder value creation relative to comparable organisations. Measuring performance on a relative basis helps ensure outcomes reflect BOQ's performance compared to the broader market environment and supports a long-term focus on delivering superior returns to shareholders.

Vesting scale: Performance is measured over a four-year period based on relative Total Shareholder Return (rTSR), calculated using the five-day volume weighted average share price at the commencement and conclusion of the performance period, with dividends assumed to be reinvested on the ex-dividend date at the prevailing market price.

Performance is assessed against a comparator group comprising the ASX 100 as at 1 September 2026, excluding companies in the energy and materials sectors and companies that, in the Board's discretion, are no longer considered appropriate peers following significant corporate events such as takeovers, demergers or delistings.

- 100% vesting at the 75th percentile of the comparator group.
- 50% vesting at the 50th percentile of the comparator group.
- Straight-line vesting between the 50th and 75th percentiles.
- 0% vesting below the 50th percentile.

In addition to testing the performance measures, if the performance testing results in the vesting of EPRs at the end of FY30, the Board will conduct a pre-vesting assessment to inform whether there should be any downward adjustment to the outcome of that testing. The pre-vesting assessment will consider over the course of the four-year performance period whether:

- the Group's RAS measures were within target range;
- any adverse movement to BOQ's APRA supervision rating;
- the Group's culture (including risk culture) has improved to the satisfaction of the Board;
- any accountability, risk management, compliance, conduct, leadership or behavioural matters were identified;
- the executive demonstrated effective enterprise-wide thinking;
- any other factors (internal or external) that the Board considers relevant to the vesting of the EPRs or any information that has come to light that, if known or foreseen at the time of grant, would have resulted in a reduction to the value of the executive's LTVR award.

The Board may adjust the above schedule in its discretion, for example to address a significant unexpected or unintended consequence or outcome.

Any EPRs that do not vest following the performance assessment will lapse. EPRs and any shares subject to dealing restrictions are subject to malus considerations by the Board and will be eligible to be released at the end of the restriction period. In relation to serious and material matters, EPRs may be subject to a reduction adjustment (including to nil) prior to vesting, or clawback post vesting. This ensures that the outcomes, that would otherwise be delivered, appropriately consider risk, accountabilities and reputation outcomes. The Board may also delay vesting of awards or postpone the allocation of shares (or payment of any cash amount) to allow time to determine the appropriate outcome.

Explanatory Statement (continued).

Cessation of employment
Unless the Board determines otherwise:

Reason for ceasing employment	Unvested EPRs	Vested but unexercised EPRs	Shares held during Dealing Restriction Period
Summarily dismissed	Lapse	Lapse	Forfeited
Resign	Lapse	Remain on foot, must be exercised within 6 months of cessation date, after which time they will lapse	Remain on foot
Qualifying Reasons	Remain on foot	Remain on foot, must be exercised within 6 month of cessation date, after which time they will lapse	Remain on foot

EPRs and shares that remain on foot continue to be subject to their original terms (including vesting conditions, dealing restrictions, malus and clawback), as if employment had not ceased.

Further information required by ASX Listing Rules is set out in Annexure A below, and further information regarding the material terms of the EIP are set out in Annexure B below.

Recommendation

*The Board (with Mr Finch abstaining) recommends that shareholders vote **in favour** of the resolution in Item 5.*

Explanatory Statement (continued).

Annexure A - Further information for Item 5

Information required by the ASX Listing Rules

ASX Listing Rule 10.14 requires shareholder approval be sought where BOQ has the option to issue securities (the alternative being to purchase shares on-market) under an employee incentive scheme to a Director. No securities have been issued to any Director under an employee incentive scheme since the last shareholder approval was given under Listing Rule 10.14 in 2025.

While it is not currently intended that shares will be issued (as they will likely be acquired on-market) to satisfy an award of vested EPRs or vested and exercised Premium Priced Options, shareholder approval is sought to provide flexibility to issue the shares should it be appropriate at the relevant time.

Mr Finch is the only Director of BOQ, or associate of a Director, entitled to participate in the EIP. No other Director, or their associate, will be permitted to participate in the EIP unless approved by shareholders under ASX Listing Rule 10.14.

Additional Information required by the ASX

- Mr Finch is a director of the Company and therefore an ASX Listing Rule 10.14.1 party.
- The ASX Listing Rules require this Notice of Meeting to state the number and average acquisition price (if any) of securities previously issued to Mr Finch under the EIP.
- Mr Finch has previously been granted 429,137 EPRs, 1,143,469 Premium Priced Options, 151,967 Performance Shares and 66,851 Restricted Shares under the EIP as an Executive and prior to being appointed as MD & CEO. EPRs, Performance Shares and Restricted Shares were granted at no cost to Mr Finch. Premium Priced Options are subject to an exercise price as follows:

Premium priced options

Grant date	Number of options granted	Exercise price
30/06/2021	158,306	$9.3337
31/01/2022	327,757	$9.5861
15/02/2023	606,170	$8.3143
26/05/2023	51,236	$8.3143

- Nothing is payable by Mr Finch to receive Premium Priced Options, however, in order to exercise any vested Premium Priced Options and receive an allocation of shares, Mr Finch must pay the applicable exercise price. The exercise price for each grant is determined as 120% of the VWAP of BOQ shares following the relevant Annual General Meeting. For the FY21 grant, the exercise price of $9.3337 was based on the five-day VWAP following the Annual General Meeting. For the FY22 and FY23 grants, the exercise prices of $9.5861 and $8.3143 respectively were based on the ten-day VWAP following the relevant Annual General Meeting.
- Details of Mr Finch's current total remuneration package for FY27 are set out below:
  - Fixed Remuneration, comprising base salary and superannuation of $1,500,000;
  - STVR maximum opportunity of $1,410,000;
  - LTVR opportunity of $2,100,000 (see Item 5).
- BOQ grants securities because they create share price alignment between Mr Finch and shareholders but do not provide the full benefits of share ownership (i.e. dividend and voting rights) unless they vest.
- If shareholder approval is granted, the securities will be allocated to Mr Finch within 12 month of the Meeting. If shareholder approval is given under ASX Listing Rule 10.14, it is not required under ASX Listing Rule 7.1.
- If shareholder approval is not obtained for the grant of securities, the Board will consider alternative arrangements in respect of the relevant award to appropriately remunerate and incentivise Mr Finch such as deferred cash to ensure remuneration arrangements are compliant with regulatory requirements. If deferred cash awards are granted, this may diminish the alignment of the MD&CEO interests with those of the rest of BOQ's senior leadership team and shareholders.
- No loan will be made available in relation to the acquisition of securities.
- Details of any securities issued under the EIP will be published in BOQ's Annual Report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14.
- Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the EIP after this resolution is approved and who is not named in this Notice of Meeting will not participate until approval is obtained under ASX Listing Rule 10.14.

Annexure B – Summary of the terms of the EIP

1) Under the EIP rules (**Plan Rules**), the Company may, from time to time, in its absolute discretion invite eligible employees (including a director employed in an executive capacity) of BOQ and its related bodies corporate (each an "**Eligible Employee**") to participate in a grant of Plan Securities, which may comprise any one or more of Rights, Options, Shares, Restricted Shares and Units (**Offer**).
2) Offers will be made on the terms set out in the Plan Rules and/or any additional or alternative terms as the Board determines, as specified in the terms of an Offer.
3) The Board may, at its discretion, refuse to allow the participation of an Eligible Employee where that Eligible Employee ceases to be an employee (including a director employed in an executive capacity) of BOQ or any of its related bodies corporate, or fails to satisfy any other conditions imposed by the Board, before the relevant grant is made.
4) Unless the Board determines otherwise, no payment is required for the grant of a Plan Security.

Explanatory Statement (continued).

5) Subject to BOQ's Securities Trading Policy, any dealing in respect of a Plan Security prior to vesting is prohibited unless the Board determines otherwise or the dealing is required by law (provided the relevant participant has provided satisfactory evidence of that fact).

6) Subject to an express rule to the contrary, a Plan Security will only vest and, if and as applicable, become exercisable (in the case of Options and Rights), have all restrictions on disposal or dealing cease (in the case of Restricted Shares) or result in an entitlement to be paid a cash payment (in the case of a Unit) where each applicable vesting condition, and all other relevant conditions have been satisfied or waived by the Board.

7) Subject to the Board determining that the vesting of a Right or Option will be satisfied by BOQ making a cash payment in lieu of an allocation of Shares, the vesting (and exercise, if applicable) of a Right or Option will be satisfied by BOQ allocating to the relevant participant the number of Shares in respect of which the relevant Rights or Options have vested (and have been exercised (if applicable)). If the Board determines that the vesting of a Right or Option will be satisfied by BOQ making a cash payment in lieu of an allocation of Shares, the cash payment will be calculated:
   - in respect of Rights, by multiplying the number of Shares underlying the relevant Rights by the current market price of the Shares; and
   - in respect of Options, by multiplying the number of Shares underlying the relevant Options by the current market price of the Shares, less any exercise price that would have otherwise been payable in respect of the relevant Options.

8) The vesting of a Unit will result in a cash payment by BOQ to the relevant participant equivalent to the cash value of the Units that have vested, to be calculated by multiplying the number of Units that have vested by the current market price of the Shares, unless otherwise specified.

9) A Right or Option granted under the EIP will lapse on the earliest to occur of (amongst other things) 15 years after the date of allocation to the relevant participant or any other nominated expiry date, failure to meet a vesting condition or any other relevant condition, or the participant's election to surrender the Right or Option.

10) A Unit granted under the EIP will lapse on the earliest to occur of (amongst other things) failure to meet a vesting condition or any other relevant condition, or the participant's election to surrender the relevant Unit.

11) A Restricted Share granted under the EIP will be forfeited on the earliest to occur of (amongst other things) a failure to meet a vesting or other relevant condition, or the participant's election to surrender the Restricted Share.

12) The Board may determine that some or all of a participant's unvested Plan Securities will (as applicable) lapse, be forfeited, vest, are exercisable for a prescribed period, are no longer subject to restrictions and/or are subject to modified vesting conditions, if the participant ceases to be employed by BOQ or any of its related bodies corporate.

13) The Board may determine that a participant's entitlement to Plan Securities or Shares may be reduced or extinguished through lapse or forfeiture, the participant must pay or repay to BOQ a monetary amount in certain circumstances, or the restrictions on disposal of Restricted Shares be extended, where (amongst other circumstances):
   - the participant has acted fraudulently or dishonestly, engaged in gross misconduct, engaged in an act which may impact negatively on, or breached their duties or obligations to, BOQ or any of its related bodies corporate, or been convicted of an offence or has a judgement entered against them in connection with the affairs of BOQ or any of its related bodies corporate;
   - BOQ is required or entitled to reclaim remuneration from the participant or reduce the participant's remuneration outcome under law, regulation, contract or policy; or
   - a significant unexpected or unintended consequence or outcome has occurred which impacts BOQ or any of its related bodies corporate.

14) If a change of control event occurs (as opposed to an actual change in the control of BOQ), the Board may determine that some or all of a participant's Plan Securities vest or cease to be subject to restrictions (as applicable). If an actual change in the control of BOQ occurs then all unvested Plan Securities will immediately vest (and, in the case of Rights and Options become exercisable) unless the Board determines otherwise. In each case, any unvested Plan Securities that do not vest will lapse unless the Board determines a different treatment.

15) Options and Rights carry no entitlement to participate in new issues of Shares by BOQ prior to vesting and exercise (if applicable). However, the Board may grant additional Rights, Units or Options or make any adjustments it considers appropriate to the terms of any relevant Plan Security in order to minimise or eliminate any material disadvantage to a participant resulting from a corporate action by, or capital reconstruction in relation to, BOQ. Options and Rights will also, in certain circumstances (such as in the case of a prorate or bonus issue of Shares by BOQ), be adjusted in the manner allowed or required by the ASX Listing Rules.

16) Subject to the terms of any relevant trust deed or Offer, participants will be entitled to receive all dividends and other distributions or benefits payable, and exercise or direct the exercise of voting rights, in each case in respect of their Shares.

BOQ GROUP