



Bank of Queensland Limited (ABN 32 009 656 740)
(incorporated with limited liability in the Commonwealth of Australia)
U.S.\$4,000,000,000 Euro Medium Term Note Programme

This supplement (the “**Supplement**”) comprises a supplement to the information memorandum of Bank of Queensland (the “**Issuer**”) dated 11 December 2018 as supplemented on 11 April 2019 (the “**Information Memorandum**”). The Information Memorandum is a base prospectus prepared in connection with the Issuer’s Euro Medium Term Note Programme (the “**Programme**”) established by the Issuer. This Supplement constitutes a supplementary prospectus for the purposes of Section 87G of the Financial Services and Markets Act 2000 (the “**FSMA**”).

Terms defined in the Information Memorandum have the same meaning when used in this Supplement. This Supplement is supplemental to, and should be read in conjunction with, the Information Memorandum and any other supplements to the Information Memorandum issued by the Issuer. A copy of this Supplement will be made available for inspection at the offices of the Issuer and at the offices of the Principal Paying Agent for so long as the Programme remains in existence. This Supplement will be published on the website of the Regulatory News Service operated by the London Stock Exchange at <http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html>.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge and belief of the Issuer (which has taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

The purpose of this Supplement is to: (i) provide an update of the announced board changes for the Issuer being the appointment of Ms Kathleen Bailey-Lord and Mr Patrick Allaway as Non-Executive Independent Directors, effective as of 1 May 2019; and (ii) confirm that as at the date of this Supplement there are no existing or potential conflicts of interests between any duties owed to the Issuer by its Directors and the private interests or external duties of those Directors.

To the extent that there is any inconsistency between (a) any statement in this Supplement and (b) any other statement in or incorporated by reference in the Information Memorandum, the statements in (a) above will prevail.

Save as disclosed in this Supplement and any supplement to the Information Memorandum previously issued, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Information Memorandum since the publication of the Information Memorandum.

Updates to the Information Memorandum

Board Changes

Effective as of 1 May 2019, Ms Kathleen Bailey-Lord and Mr Patrick Allaway are appointed as Non-Executive Independent Directors of the Issuer.

The following biographies are added to the end of the list of Director biographies in the section entitled “*Bank of Queensland Limited – Directors*” on page 75 of the Information Memorandum:

Name, qualifications and independence status

Kathleen Bailey-Lord

BA (Hons), MAMP, FAICD

Non-Executive Independent Director

Experience, special responsibilities and other Directorships

Ms Bailey-Lord was appointed as a Non-Executive Director of the Bank in May 2019.

Ms Bailey-Lord is an experienced company director and corporate advisor. Ms Bailey-Lord is currently a Non-Executive Director of QBE Insurance (AUSPAC), Melbourne Water and Monash College.

Ms Bailey-Lord has 20 years of senior executive experience across Australia, New Zealand and Asia. Ms Bailey-Lord has led businesses through complex and transformational change, often leveraging digital solutions to enable new business models. Ms Bailey-Lord’s experience spans the technology industry at IBM, financial services at ANZ Bank, professional services and marketing/media. Ms Bailey-Lord sits on the AICD Victorian Council and the AICD Technology, Governance and Innovation Panel (pro-bono roles). She is a member of Chief Executive Women.

Ms Bailey-Lord is a member of the Information Technology Committee.

Patrick Allaway

BA/LLB

Non-Executive Independent Director

Mr Allaway was appointed as a Non-Executive Director of the Bank in May 2019.

Mr Allaway has extensive senior executive, non-executive, and corporate advisory experience across the financial services, property, media and retail sectors.

Mr. Allaway’s executive career was in financial services with Citibank and Swiss Bank Corporation (now UBS) working in Sydney, New York, Zurich and London. Mr. Allaway was Managing Director SBC Capital Markets & Treasury with direct responsibility for a global business operating in 16 countries.

Mr. Allaway brings over 30 years’ experience in financial services across financial markets, capital markets, and corporate advisory. This included an advisory role in the media sector, responding to considerable digital disruption.

Mr Allaway has over 15 years Non-Executive Director experience and was formerly a Non-Executive Director of Macquarie Goodman Industrial Trust, Metcash Limited, Fairfax Media, Woolworths South Africa, David Jones, and Country Road Group. Mr Allaway Chaired the Audit & Risk Committees for Metcash, David Jones, and Country Road Group.

Mr. Allaway is currently a non-executive Director of Nine Entertainment Co and Domain Limited.

As at the date of this Supplement there are no existing or potential conflicts of interests between any duties owed to the Issuer by its Directors and the private interests or external duties of those Directors.