

# APS 330

## CAPITAL INSTRUMENT DISCLOSURE



# BANK OF QUEENSLAND LIMITED, APS 330 CAPITAL INSTRUMENT DISCLOSURE

This report has been prepared by Bank of Queensland Limited (BOQ) to meet its disclosure requirements under the Australian Prudential Regulation Authority's (APRA) Prudential Standard *APS 330: Public Disclosure* (APS 330).

As required by *Attachment B of APS 330*, this report discloses the main features of capital instruments that are included in BOQs regulatory capital and is updated on an ongoing basis. The current version is available at [http://www.boq.com.au/regulatory\\_disclosures.htm](http://www.boq.com.au/regulatory_disclosures.htm)

# BANK OF QUEENSLAND LIMITED, APS 330 CAPITAL INSTRUMENT DISCLOSURE

	Ordinary Shares	Capital Notes	Subordinated Debt
1 Issuer	Bank of Queensland Limited	Bank of Queensland Limited	Bank of Queensland Limited
2 Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	Listed on ASX: BOQ	ISIN: AU3TI0001088	ISIN: AU3FN0031167
3 Governing law(s) of the instruments	The Instruments and all related documentation will be governed by the laws of Queensland, Australia	The Instruments and all related documentation will be governed by the laws of Queensland, Australia	The Instruments and all related documentation will be governed by the laws of Queensland, Australia
<i>Regulatory treatment</i>			
4 Transitional Basel III rules	Common Equity Tier 1	Additional Tier 1	n/a
5 Post-transitional Basel III rules	Common Equity Tier 1	Additional Tier 1	Tier 2
6 Eligible at solo/group/group & solo	Group & solo	Group & solo	Group & solo
7 Instrument type (ordinary shares/preference shares/subordinated notes/other)	Ordinary shares	Subordinated Notes	Subordinated Notes
8 Amount recognised in regulatory capital (currency in mil, as of most recent reporting date)	A\$ 3,417 million	A\$ 150 million	A\$ 150 million
9 Par value of instrument	n/a	\$10,000 (fully paid)	100% (fully paid)
10 Accounting classification	Shareholders equity	Liability - Amortised cost	Liability - Amortised cost
11 Original date of issuance	24 August 1971	26 May 2015	10 May 2016
12 Perpetual or dated	Perpetual	Perpetual	Dated
13 Original maturity date	No maturity	No maturity	10 May 2026
14 Issuer call subject to prior supervisory approval	No	Yes	Yes
15 Optional call date, contingent call dates and redemption amount	n/a	26 May 2020 or if a Tax Event, Regulatory Event or Potential Acquisition Event occurs. Redemption at par	The Interest Payment Date falling on 10 May 2021 and redeemed at par, plus accrued interest
16 Subsequent call dates, if applicable	n/a	n/a	Each subsequent Interest Payment date from the optional call date and including, the Maturity date
<i>Coupons/dividends</i>			
17 Fixed or floating dividend/coupon	n/a	Floating	Floating
18 Coupon rate and any related index	n/a	(6 month BBSW + 4.35% per annum) x (1 - Tax Rate)	3 month BBSW + 3.4% per annum
19 Existence of a dividend stopper	n/a	Yes	No
20 Fully discretionary, partially discretionary or mandatory	Fully discretionary	Fully discretionary	Mandatory (subject to Solvency Condition)
21 Existence of step up or other incentive to redeem	No	No	No
22 Noncumulative or cumulative	Non-cumulative	Non-cumulative	Cumulative
23 Convertible or non-convertible	Non-convertible	Convertible	Convertible
24 If convertible, conversion trigger(s)	n/a	<p><b>Capital Trigger</b> - (Contractual approach) If at any time the ratio of Common Equity Tier 1 Capital to total risk weighted assets falls to, or below, 5.125% calculated on a Level 1 or Level 2 basis.</p> <p><b>Mandatory Conversion Date</b> - (Contractual approach)</p> <p><b>Acquisition Event Conversion Date</b> - (Contractual approach) (i) takeover bid is made to acquire all or some Ordinary Shares and the offer is, or becomes, unconditional and the bidder has a relevant interest in more than 50% of the Ordinary Shares on issue; or (ii) a court approves a scheme of arrangement under Part 5.1 of the Corporations Act which, when implemented, would result in a person having a relevant interest in more than 50% of Ordinary Shares on issue after the scheme is implemented.</p> <p><b>Non-viability Trigger Event</b> - (Contractual approach) (a) the issuance of a notice by APRA to the Issuer that the conversion or write-off of Relevant Perpetual Subordinated instruments is necessary because without that conversion or write-off APRA considers that the issuer would become non-viable; or (b) a determination by APRA notified to the Issuer that without a public sector injection of capital into (or equivalent capital support with respect to) the Issuer, the Issuer would become non-viable.</p> <p><b>Tax Event</b> - (Contractual approach) As a result of a change in taxation law or regulation, there is more than an insubstantial risk that is determined to be unacceptable that any Distribution would not be frankable or that the Issuer would be exposed to an increase in its costs (which is not insignificant).</p>	<p><b>Non-viability Trigger Event</b> - (Contractual approach) the issuance of a notice by APRA to the Issuer that (a) the conversion, write-off or write-down of all or some of the Subordinated Notes and other capital instruments is necessary because without that conversion, write-off or write-down, APRA considers that the Issuer would become non-viable; or (b) without a public sector injection of capital into (or equivalent capital support with respect to) the Issuer, the Issuer would become non-viable.</p>
25 If convertible, fully or partially	n/a	<p><b>Fully Convertible:</b> Mandatory Conversion Date, Acquisition Event Conversion Date and a Non-viability Trigger Event where APRA determines that, without a public sector injection of capital, BOQ would be non-viable.</p> <p>May convert <b>fully</b> or <b>partially</b> in all other circumstances.</p>	<p><b>Fully Convertible</b> on a Non-viability Trigger Event where APRA determines that, without a public sector injection of capital, BOQ would be non-viable. May convert <b>fully</b> or <b>partially</b> in all other circumstances.</p>
26 If convertible, conversion rate	n/a	<p><b>Capital Trigger</b> or <b>Non-viability Trigger Event:</b> Based on a volume weighted average price during the relevant VWAP period in which trading in Ordinary Shares took place before the Capital Trigger Event, but capped at the Maximum Conversion Number.</p>	<p>Based on a volume weighted average price during the 5 ASX Business Days on which trading in Ordinary Shares took place before the conversion trigger event, but capped at the Maximum Conversion Number.</p>
27 If convertible, mandatory or optional conversion	n/a	Mandatory	Mandatory
28 If convertible, specify instrument type convertible into	n/a	Common Equity Tier 1	Common Equity Tier 1
29 If convertible, specify issuer of instrument it converts to	n/a	Bank of Queensland Limited	Bank of Queensland Limited

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	Ordinary Shares	Capital Notes	Subordinated Debt
30	Write-down feature	No	Yes
31	If write-down, write down trigger(s)	n/a	On non-viability trigger event occurring must be converted or written-off (Contractual approach)
32	If write-down, fully or partial	n/a	May be written down partially in certain circumstances
33	If write-down, permanent or temporary	n/a	Permanent
34	If temporary write down, description of write up mechanism	n/a	n/a
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Ranks behind Additional Tier 1	Ranks behind Tier 2 capital
36	Non-compliant transitioned features	No	No
37	If yes, specify non-compliant features	n/a	n/a

# BANK OF QUEENSLAND LIMITED, APS 330 CAPITAL INSTRUMENT DISCLOSURE

		Capital Notes	Subordinated Debt
1	Issuer	Bank of Queensland Limited	Bank of Queensland Limited
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	Listed on ASX: BOQPE	ISIN: AU3FN0042339
3	Governing law(s) of the instruments	The Instruments and all related documentation will be governed by the laws of Queensland, Australia	The Instruments and all related documentation will be governed by the laws of Queensland, Australia
<i>Regulatory treatment</i>			
4	Transitional Basel III rules	Additional Tier 1	N/A
5	Post-transitional Basel III rules	Additional Tier 1	Tier 2
6	Eligible at solo/group/group & solo	Group & solo	Group & Solo
7	Instrument type (ordinary shares/preference shares/subordinated notes/other)	Subordinated Notes	Subordinated Notes
8	Amount recognised in regulatory capital (currency in mil, as of most recent reporting date)	A\$ 350 million	A\$ 200 million
9	Par value of instrument	\$100	100% (fully paid)
10	Accounting classification	Liability - Amortised cost	Liability - Amortised cost
11	Original date of issuance	28 December 2017	1 May 2018
12	Perpetual or dated	Perpetual	Dated
13	Original maturity date	No maturity	1 May 2028
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	15 August 2024 Optional Conversion / Redemption / Resale Date or following a Tax Event, Regulatory Event or a Potential Acquisition Event. Redemption at par	The Interest Payment Date falling on 1 May 2023 and redeemed ar par, plus accrued interest
16	Subsequent call dates, if applicable	n/a	Each subsequent interest Payment date from the optional call date and including, the Maturity date
<i>Coupons/dividends</i>			
17	Fixed or floating dividend/coupon	Floating	Floating
18	Coupon rate and any related index	(3 month BBSW + 3.75% per annum) x (1 - Tax Rate)	3 month BBSW + 1.85% per annum
19	Existence of a dividend stopper	Yes	No
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary	Mandatory (subject to Solvency Condition)
21	Existence of step up or other incentive to redeem	No	No
22	Noncumulative or cumulative	Non-cumulative	Cumulative
23	Convertible or non-convertible	Convertible	Convertible
24	If convertible, conversion trigger(s)	<p><b>Common Equity Trigger</b> - (Contractual approach) If at any time the ratio of Common Equity Tier 1 Capital to total risk weighted assets falls to, or below, 5.125% calculated on a Level 1 or Level 2 basis.</p> <p><b>Mandatory Conversion Date</b> - (Contractual approach)</p> <p><b>Acquisition Event Conversion Date</b> - (Contractual approach) (i) takeover bid is made to acquire all or some Ordinary Shares and the offer is, or becomes, unconditional and the bidder has a relevant interest in more than 50% of the Ordinary Shares on issue; or (ii) a court approves a scheme of arrangement under Part 5.1 of the Corporations Act which, when implemented, would result in a person having a relevant interest in more than 50% of Ordinary Shares on issue after the scheme is implemented.</p> <p><b>Non-viability Trigger Event</b> - (Contractual approach) (a) the issuance of a notice by APRA to the Issuer that the conversion or write-off of Relevant Perpetual Subordinated instruments is necessary because without that conversion or write-off APRA considers that the Issuer would become non-viable; or (b) a determination by APRA notified to the Issuer that without a public sector injection of capital into (or equivalent capital support with respect to) the Issuer, the Issuer would become non-viable.</p> <p><b>Tax Event</b> - (Contractual approach) As a result of a change in taxation law or regulation, there is more than an insubstantial risk that is determined to be unacceptable that any Distribution would not be frankable or that the Issuer would be exposed to an increase in its costs (which is not insignificant).</p>	<p><b>Non-viability Trigger Event</b> - (Contractual approach) the issuance of a notice by APRA to the Issuer that (a) the conversion, write-off or write-down of all or some of the Subordinated Notes and other capital instruments is necessary because without that conversion, write-off or write-down, APRA considers that the Issuer would become non-viable; or (b) without a public sector injection of capital into (or equivalent capital support with respect to) the Issuer, the Issuer would become non-viable.</p>
25	If convertible, fully or partially	<b>Fully Convertible:</b> Mandatory Conversion Date, Acquisition Event Conversion Date and a Non-viability Trigger Event where APRA determines that, without a public sector injection of capital, BOQ would be non-viable. May convert <b>fully or partially</b> in all other circumstances.	<b>Fully Convertible</b> on a Non-viability Trigger Event where APRA determines that, without a public sector injection of capital, BOQ would be non-viable. May convert <b>fully or partially</b> in all other circumstances.
26	If convertible, conversion rate	Under a <b>Loss Absorption Event:</b> A Variable number (capped at the Maximum Conversion Number) of Ordinary Shares or, if Conversion does not occur Capital Notes will be Written Off.	Based on a volume weighted average price during the 5 ASX Business Days on which trading in Ordinary Shares took place before the conversion trigger event, but capped at the Maximum Conversion Number.
27	If convertible, mandatory or optional conversion	Mandatory	Mandatory
28	If convertible, specify instrument type convertible into	Common Equity Tier 1	Common Equity Tier 1
29	If convertible, specify issuer of instrument it converts to	Bank of Queensland Limited	Bank of Queensland Limited

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	Capital Notes	Subordinated Debt
30	Write-down feature	Yes
31	If write-down, write down trigger(s)	On non-viability trigger event occurring must be converted or written-off (Contractual approach)
32	If write-down, fully or partial	May be written down partially in certain circumstances
33	If write-down, permanent or temporary	Permanent
34	If temporary write down, description of write up mechanism	n/a
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Ranks behind senior creditors
36	Non-compliant transitioned features	No
37	If yes, specify non-compliant features	n/a