

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/capital_instrument_disclosures.htm

BANK OF QUEENSLAND LIMITED, APS 330 CAPITAL INSTRUMENT DISCLOSURE

	Ordinary Shares	Convertible Preference Shares	Capital Notes
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: BOQ	Listed on ASX: BOQPD
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	Common Equity Tier 1	Additional Tier 1
5	Post-transitional Basel III rules	Common Equity Tier 1	Additional Tier 1
6	Eligible at solo/group/group & solo	Group & solo	Group & solo
7	Instrument type (ordinary shares/preference shares/subordinated notes/other)	Ordinary shares	Preference shares
8	Amount recognised in regulatory capital (currency in mil, as of most recent reporting date)	A\$ 3,363 million	A\$ 141.3 million
9	Par value of instrument	n/a	\$100
10	Accounting classification	Shareholders equity	Liability - Amortised cost
11	Original date of issuance	24 August 1971	24 December 2012
12	Perpetual or dated	Perpetual	Perpetual
13	Original maturity date	No maturity	No maturity
14	Issuer call subject to prior supervisory approval	No	Yes
15	Optional call date, contingent call dates and redemption amount	n/a	15 April 2018 Optional conversion / redemption / transfer date. Redemption at par
16	Subsequent call dates, if applicable	n/a	n/a
<i>Coupons/dividends</i>			
17	Fixed or floating dividend/coupon	n/a	Floating
18	Coupon rate and any related index	n/a	(6 month BBSW + 5.10%) x (1 - Tax Rate)
19	Existence of a dividend stopper	n/a	Yes
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary	Fully discretionary
21	Existence of step up or other incentive to redeem	No	No
22	Noncumulative or cumulative	Non-cumulative	Non-cumulative
23	Convertible or non-convertible	Non-convertible	Convertible
24	If convertible, conversion trigger(s)	n/a	<p>Capital Trigger - (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>Regulatory Trigger - (Statutory approach) If APRA determine that the Convertible Preference Shares must be converted or written off because without conversion, write off or a public sector injection of capital, BOQ would become non-viable.</p> <p>Mandatory Conversion Date - (Contractual approach)</p> <p>Acquisition Event Conversion Date - (Contractual approach)</p>
25	If convertible, fully or partially	n/a	<p>Capital Trigger - (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>Mandatory Conversion Date - (Contractual approach)</p> <p>Acquisition Event Conversion Date - (Contractual approach)</p>
26	If convertible, conversion rate	n/a	<p>Fully Convertible: Mandatory Conversion Date, Acquisition Event Conversion Date and a Regulatory Trigger where APRA determines that, without a public sector injection of capital, BOQ would be non-viable.</p> <p>May convert fully or partially in all other circumstances</p>
27	If convertible, mandatory or optional conversion	n/a	<p>Capital Trigger or Regulatory Trigger: Based on a volume weighted average price during the 5 Business Days on which trading in Ordinary Shares took place before the Capital Trigger Event, but capped at the Maximum Conversion Number</p>
28	If convertible, specify instrument type convertible into	n/a	Mandatory
29	If convertible, specify issuer of instrument it converts to	n/a	Common Equity Tier 1
		Bank of Queensland Limited	Bank of Queensland Limited

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	Ordinary Shares	Convertible Preference Shares	Capital Notes
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 (as applicable to the relevant conversion trigger)
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

		Subordinated Debt	Capital Notes
1	Issuer	Bank of Queensland Limited	Bank of Queensland Limited
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	ISIN: AU3FNO031167	Listed on ASX: BOQPE
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	n/a	Additional Tier 1
5	Post-transitional Basel III rules	Tier 2	Additional Tier 1
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\$ 150 million	A\$ 350 million
9	Par value of instrument	100% (fully paid)	\$100
10	Accounting classification	Liability - Amortised cost	Liability - Amortised cost
11	Original date of issuance	10 May 2016	28 December 2017
12	Perpetual or dated	Dated	Perpetual
13	Original maturity date	10 May 2026	No maturity
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	The Interest Payment Date falling on 10 May 2021 and redeemed at par	15 August 2024 Optional Conversion / Redemption / Resale Date or following a Tax Event, Regulatory Event or a Potential Acquisition Event. Redemption at par
16	Subsequent call dates, if applicable	Each subsequent Interest Payment date from the optional call date and including, the Maturity date	n/a
<i>Coupons/dividends</i>			
17	Fixed or floating dividend/coupon	Floating	Floating
18	Coupon rate and any related index	3 month BBSW + 3.4%	(3 month BBSW + 3.75%) x (1 - Tax Rate)
19	Existence of a dividend stopper	No	Yes
20	Fully discretionary, partially discretionary or mandatory	Mandatory	Fully discretionary
21	Existence of step up or other incentive to redeem	No	No
22	Noncumulative or cumulative	Cumulative	Non-cumulative
23	Convertible or non-convertible	Convertible	Convertible
24	If convertible, conversion trigger(s)	<p>Non-viability Trigger Event - (Contractual approach) the issuance of a notice by APRA to the Issuer that (a) the conversion or write-off of the Subordinated Notes and other capital instruments is necessary because without that conversion of write-off 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>	<p>Common Equity Trigger - (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 of Level 2 basis.</p> <p>Mandatory Conversion Date - (Contractual approach)</p> <p>Acquisition Event Conversion Date - (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>Non-viability Trigger Event - (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>Tax Event - (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>
25	If convertible, fully or partially	Fully Convertible: 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.	Fully Convertible: 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 fully or partially in all other circumstances.
26	If convertible, conversion rate	Based on a volume weighted average price during the 5 Business Days on which trading in Ordinary Shares took place before the conversion trigger event, but capped at the Maximum Conversion Number.	Under a Absorption Event: A Variable number (capped at the Maximum Conversion Number) of Ordinary Shares or, if Conversion does not occur Capital Notes will be Written Off.
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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		Subordinated Debt	Capital Notes
30	Write-down feature	Yes	Yes
31	If write-down, write down trigger(s)	On non-viability trigger event occurring must be written-off (Contractual Approach)	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	May be written down partially (as applicable to the relevant conversion trigger)
33	If write-down, permanent or temporary	Permanent	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 senior unsecured debt	Ranks behind Tier 2 capital
36	Non-compliant transitioned features	No	No
37	If yes, specify non-compliant features	n/a	n/a