

ASX RELEASE



BOQ LEADERSHIP TRANSITION UPDATE

Monday, 2 September 2019, Brisbane: Bank of Queensland Limited (ASX: **BOQ**) today confirmed the leadership transition process announced on 6 June 2019.

Current Interim Chief Executive Officer Anthony Rose has advised that his employment with BOQ will conclude on 31 December 2019, after ensuring a seamless leadership transition to Chief Executive Officer George Frazis who commences on 5 September.

Chairman Mr Roger Davis said: "The Board thanks Anthony for his more than seven years' dedication to BOQ as Chief Financial Officer, Chief Operating Officer and in particular for his leadership over the past nine months as Interim Chief Executive Officer. During this time Anthony has been instrumental in the development and implementation of BOQ's purpose and values as well as overseeing BOQ's strategic review. Anthony has also been a strong advocate for competition and fairness across the banking sector. We appreciate his commitment to completing a seamless leadership transition over the remainder of the calendar year."

Mr Rose said: "It's been a pleasure to be part of BOQ's journey over the past seven years and an absolute privilege to lead the organisation through this period of change. I have valued the many customer, staff and stakeholder relationships and I am sure many of them will continue. In the immediate term, I am looking forward to ensuring BOQ achieves a smooth handover to George's leadership. I also want to personally wish George and the broader BOQ team all the very best."

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