

MD & CEO UPDATE

Monday, 14 August 2023, Brisbane: Bank of Queensland Limited (**BOQ**) today announces that Managing Director and CEO, Patrick Allaway, will continue in his role and that the search process for a new CEO has been discontinued.

This will retain stability and continuity, supporting the seamless delivery of our strategic priorities to build a stronger, simpler and cost-effective digitally enabled bank.

BOQ Chairman Warwick Negus said, "The Board is delighted to affirm Patrick's position as CEO. The leadership energy and commitment he has shown in his position has revitalised our team, brought clarity to our goals and will serve BOQ well as we further strengthen and simplify our operations in the years ahead".

Managing Director & CEO Patrick Allaway said, "I am honoured to continue leading BOQ through our transformation to address our structural challenges as a mid-tier bank and deliver a competitive and sustainable model with improved outcomes for our customers, people and shareholders. I recognise that this will not be easy, requiring unwavering commitment to the disciplined execution of our strategic priorities and embracing our integrated risk program to build a better bank".

ENDS

Authorised for release by: The Board of Directors of Bank of Queensland Limited