

June 10, 2014

Bank of Queensland Limited - Cash Distribution Resulting from the Sale of Renounceable Entitlement

DR CUSIP: 064525108
DR ISIN: US0645251085
DR Ticker Symbol: BKQNY
Ratio (DRs:Underlying Shares): 1:2

Bank of Queensland Limited announced an accelerated renounceable entitlement offer in Australia to its ordinary shareholders. Neither the entitlements nor the new shares were registered in the United States, so ADR holders were ineligible to participate in the Entitlement Offer.

BNY Mellon, through its custodian banks in Australia, received a cash payment of the positive difference between the bookbuild price and the issue price per entitlement. As a result, ADR holders are entitled to a cash distribution from the proceeds received. We have been advised that the Australian Taxation Office has determined this payment is subject to withholding tax and should be treated as an “unfranked” dividend payment.

We are pleased to announce the following cash distribution to ADR holders:

ADR Record Date: Jun 19, 2014
ADR Payable Date: Jun 27, 2014

AUD Rate per Share: A\$0.132692
A\$ to USD exchange rate: 0.9256

Gross USD Rate per ADS: \$0.245639
Less-
Foreign Tax Rate at 15%: \$0.036845
Depositary Fee: \$0.023000
Net Rate per ADS: \$0.185794

To learn more about Depositary Receipts and issuer programs, please contact our marketing desks:

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