

GOODWILL ADJUSTMENT AND WEBCAST DETAILS

3 October 2025, Brisbane: Bank of Queensland Limited (**BOQ**) today announces a notable item impacting full year 2025 statutory profit.

Notable Item

In accordance with AASB 136 'Impairment of Assets', the Group has completed its goodwill impairment testing, which is performed at least annually. A goodwill impairment of \$170 million will be recognised in the Retail Bank Cash Generating Unit (CGU) reducing the carrying value of the Retail Bank CGU goodwill to zero in 2H25.

The majority of the goodwill held on the BOQ balance sheet related to the 2007 acquisition of Home Building Society Limited. The impairment relates to uncertainty in industry structural shifts in retail banking reflected in an increase in the discount rate used to determine the recoverable amount of the CGU.

There will be no impact to FY25 cash earnings or CET1 capital ratio. The impairment will be recorded in FY25 statutory profit after tax¹. BOQ anticipates paying a FY25 fully franked final dividend within the previously disclosed target payout range of 60 – 75% of cash earnings².

Presentation of disclosures

To enhance comparability and transparency and to bring in line with market practice, previously reported half yearly movements in some balance sheet items will no longer be reported on an annualised basis. The impacted metrics are: Gross Loans and Advances (GLA) and Customer Deposits on a Group and divisional level.

Full year results announcement

BOQ will release its financial results for the financial year ended 31 August 2025 on Wednesday 15 October 2025.

Managing Director & Chief Executive Officer, Patrick Allaway and Chief Financial Officer, Racheal Kellaway will hold a virtual market briefing to present and discuss the results at 10:00am AEDT on Wednesday 15 October 2025. The briefing will be available on the BOQ Shareholder Centre (<https://www.boq.com.au/Shareholder-centre/financial-information/Financial-results>).

ENDS

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

¹ The impairment is non-deductible for tax purposes.

² The amount of any dividend will be at the discretion of the Board.