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## ASX RELEASE

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26 February 2018

### Class Action Settlement

Bank of Queensland Limited (**BOQ**) today announces that a settlement has been reached in relation to the class action initiated by Petersen Superannuation Fund Pty Ltd.

On 14 March 2016, BOQ provided notification to the market that proceedings had been filed in the Federal Court of Australia against BOQ and DDH Graham Limited (**DDHG**).

The proceedings were initiated by Petersen Superannuation Fund Pty Ltd on its own behalf and on behalf of certain customers who received advice from Sherwin Financial Planners Pty Ltd (now in liquidation) and who held and deposited funds into BOQ Money Market Accounts administered by DDHG as a result of this advice (the **Petersen Class Action**).

The terms of settlement agreed by the parties are confidential. The settlement is also subject to approval by the Court. If the settlement is approved by the Court, the Petersen Class Action settlement will not have a material impact on BOQ's statutory profit for the 2018 financial year.

BOQ will update the market once the settlement conditions have been satisfied.

BOQ has, throughout the course of this matter, denied liability for the claims made in the Petersen Class Action and continues to do so.

**For more information contact:**

| <b>Media</b>   | <b>Analysts</b>   |
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