

ASX RELEASE



BOQ ANNOUNCES RETIREMENT OF CHIEF RISK OFFICER

Friday, 8 March 2019, Brisbane: Bank of Queensland (ASX:BOQ) today announces the retirement of Peter Deans, Chief Risk Officer, after seven years with the company and a 32 year career in banking.

Peter Deans, who was appointed Chief Risk Officer in March 2012, has given notice of his intention to retire from the role on 31 May 2019. Mr Deans has agreed to an ongoing consulting arrangement until 31 December 2019 that will support a smooth transition.

Interim CEO Anthony Rose said Peter Deans built strong risk foundations and capability during 7 years at BOQ as CRO.

"Peter is widely respected across the industry and has made a tremendous contribution to BOQ over his tenure," Mr Rose said.

"Under Peter's leadership, BOQ's risk capabilities have matured and the Group's risk metrics have significantly improved.

"We are pleased that we will continue to benefit from Peter's experience over the remainder of the year," Mr Rose said.

Peter Deans said he feels now is the time to hand over the reins to the next generation of risk leadership at BOQ.

"I wish to thank the Board, Executive Team and staff at BOQ for their support during my seven years as Chief Risk Officer," Mr Deans said.

Adam McAnalen, currently the CEO of BOQ Finance, has been appointed as Chief Risk Officer to take effect on 1 June 2019. Adam joined BOQ in 2002 as an Owner Manager and has held a number of senior leadership roles across the Risk, BOQ Finance, Operations and Retail Banking divisions.

Prior to his appointment as CEO of BOQ Finance, Adam held a number of senior risk roles including Chief Risk Officer for BOQ Business and General Manager Retail Credit where he led the bank's retail credit risk strategy, scorecards, decisioning, collection and recovery operations. Adam has been a member of the Bank's Executive Credit Committee since April 2016.

Prior to joining BOQ, Adam held senior Commercial and Business Banking roles at Westpac Banking Corporation.

Interim CEO Anthony Rose said Adam's track record in driving business performance across each of the varied roles he has undertaken and his extensive risk and banking experience positions him well to guide BOQ through the forthcoming industry changes.

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