

ROD FINCH APPOINTED CEO OF BOQ

Wednesday, 28 January 2026, Brisbane: Bank of Queensland Limited (**BOQ**) today announced the appointment of experienced banking and financial services executive Rod Finch as Chief Executive Officer and Managing Director of BOQ from 1 March 2026.

Mr Finch will succeed Patrick Allaway who will retire from his executive role effective 28 February 2026.

Rod Finch has served as BOQ's Chief Transformation and Operations Officer since 2023. Rod has more than 20 years' experience in the financial services industry, with a track record of delivery across customer, product, strategy and transformation roles within Australia and the United Kingdom.

BOQ Chair Andrew Fraser said: "As a key leader of BOQ, Rod's appointment will ensure we maintain momentum in executing our strategy to become a simpler, specialist bank with improved performance for customers and shareholders.

"Rod's executive leadership of BOQ's strategy and transformation priorities provides leadership continuity at a pivotal stage for BOQ Group. During his tenure at BOQ, Rod has led the digital transformation and the program to uplift operational and risk performance."

Mr Finch said "I am honoured to be appointed CEO and grateful for the trust the Board has placed in me. I look forward to leading the organisation, building on the strategic transformation initiated by Patrick to improve outcomes for our customers, shareholders and the communities we serve".

BOQ's Board expressed its gratitude for the leadership of Mr Allaway during a challenging and strategically important period for BOQ.

Mr Fraser said: "Patrick leaves BOQ with strengthened operational and financial resilience, accelerated growth in our business bank and the build of the digital retail bank largely complete and delivering a materially improved customer experience. He has built a strong executive team that is delivering on our strategy with improved engagement and culture scores.

"We are grateful for Patrick's service and his dedication to BOQ and for his steadfast support of our internal and external succession processes and wish him well in his retirement."

Mr Allaway was appointed a Non-Executive Director and Chair of BOQ in 2019. Mr Allaway transitioned to CEO in 2023 to address regulatory challenges and required transformation, providing leadership and stability while developing internal succession.

Mr Allaway said "It has been an honour to lead BOQ as the Chair of the Board and subsequently its CEO, at the Board's request. While returning to an executive role was not in my plans, I have worked to stabilise and strengthen BOQ by progressing work to respond to two Enforceable Undertakings and address the impact of market structural shifts.

"I am comfortable that I am leaving BOQ in a stronger position and the time is right to handover to Rod's very capable leadership. Rod has a clear vision for BOQ and will retain momentum in building on the foundational work over the past few years to return BOQ to sustainable growth. I wish Rod every success and am confident in the next chapter for BOQ under his strong leadership."

Rod Finch's career history is set out in Attachment 1 to this announcement. The material terms of his appointment are set out in Attachment 2.

Mr Allaway's leaving entitlements are summarised in Attachment 3.

ENDS

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

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Attachment 1: Rod Finch Career Summary

Executive

BOQ	Chief Transformation & Operating Officer	2023 – current
	Chief Product & Transformation Officer	2021 - 2023
AMP	Managing Director, AMP Bank	2019 – 2021
	Managing Director, AMP Wealth Platforms & Products	2018 – 2019
	Director, Strategic Marketing & Customer Experience	2013 – 2018
Lloyds Banking Group	Director, Customer Value Management	2012 – 2013
	Director, Group Strategy & Planning	2010 – 2012
Westpac Banking Corp	Director, Strategy Retail & Commercial Banking	2008 – 2010
	Head of Marketing, Business Financial Services	2005 – 2008
	Strategy Manager, Business & Consumer Banking	2004 – 2005
Accenture	Manager	2000 – 2004

Non-Executive

MoneyBrilliant	Non-Executive Director	2017 – 2021
Macrovue	Non-Executive Director	2017 – 2019

Attachment 2: Summary of material Employment Terms for incoming CEO, Rod Finch

Position	Chief Executive Officer and Managing Director
Commencement Date	1 March 2026
Term	No fixed term. Ongoing until terminated by either party in accordance with the Executive Service Agreement (see 'termination of employment' below).
Remuneration Components	<p>Mr Finch's remuneration package will be as follows:</p> <ul style="list-style-type: none">• fixed annual remuneration of \$1,500,000 (inclusive of superannuation), reviewed annually;• short term variable remuneration (STVR) annual target opportunity at 75% of fixed remuneration, with a potential maximum of 94% of fixed remuneration;• long term variable remuneration (LTVR) annual maximum opportunity at 140% of fixed remuneration, delivered as executive performance rights <p>For FY2026:</p> <ul style="list-style-type: none">• Mr Finch will participate in the FY2026 STVR plan, with the award pro-rated between the two roles held by Mr Finch; <p>Further details of BOQ's remuneration framework, including the STVR and LTVR award terms, are outlined in BOQ's 2025 Remuneration Report.</p>
Termination of employment	<p>Either party may terminate the Executive Service Agreement by giving 6 months' notice. BOQ may require Mr Finch to serve out the notice period or may elect to pay in lieu of working out the notice period.</p> <p>BOQ may summarily terminate Mr Finch's employment without notice in certain circumstances (including serious misconduct).</p>
Post-employment restraint	An up to 6-month post-employment restraint provision applies.
Other	The Executive Service Agreement contains general provisions relating to compliance with BOQ's policies, leave entitlements, intellectual property and confidentiality.

Attachment 3: Summary of leaving entitlements for Mr Patrick Allaway

Transition timing

Mr Allaway will cease as Chief Executive Officer and Managing Director on 28 February 2026. He will be available to BOQ for the period to 31 August 2026, at which time he will retire and his employment with BOQ will cease.

Benefits

Mr Allaway will receive his normal remuneration through to the end of his employment with BOQ, including fixed remuneration and any accrued statutory leave entitlements.

Mr Allaway's equity awards will remain on foot, subject to their original terms and conditions. Each award has been treated in accordance with its original plan rules, with the exception of the FY24 Executive Performance Rights (EPRs) and FY23 Premium Priced Options (PPOs), which would otherwise have been subject to pro-rata treatment on cessation. The Board has exercised its discretion to allow these awards to remain on foot in full¹.

Mr Allaway will also be eligible to receive an FY2026 Short-Term Variable Reward, which will be pro-rated to reflect the portion of the year he serves as Chief Executive Officer (i.e. 1 September 2025 to 28 February 2026).

¹ The Board's discretion to allow equity to remain on foot, rather than pro-rated will result in the retention of the following equity: 64,836 units of FY24 EPRs and 168,111 units of FY23 PPOs. The vesting of the FY24 EPRs and FY23 PPOs remains subject to meeting the performance criteria as set out in the plan rules. The retained equity constitutes a termination benefit under the Corporations Act, with the benefit value to be calculated using the share price as at 31 August 2026. In accordance with the applicable accounting standards, all equity Mr Allaway has on foot will be classed as an accelerated vesting expense on his cessation date.