

10 January 2019

Ben McGuckin
Head of Legal – Financial Markets
Queensland Treasury Corporation
Level 31
111 Eagle Street
Brisbane
Australia

Dear Ben,

Re: Confirmation of approval for request for Climate Bonds Standard Certification

I'm very pleased to inform you that on 10 January 2019, the Climate Bonds Standard Board approved the Pre Issuance Certification of the proposed QTC Green Bond, as per the application documents and verification report provided by Queensland Treasury Corporation. That Certification comes into force once the bond is placed on offer.

Members of the Climate Bonds Standard Board are:

- California State Treasurer John Chiang, represented by California State Deputy Treasurer Tim Schaefer
- Institutional Investors Group on Climate Change (IIGCC), represented by Eric Borremans
- The International Cooperative and Mutual Insurance Federation, represented by Shaun Tarbuck
- Investor Group on Climate Change, represented by Andrew Major of HESTA
- Investor Network on Climate Risk, represented by Peter Ellsworth of Ceres
- The Natural Resources Defense Council, represented by Douglass Sims

I also confirm that the text of the Certification Agreement between the Climate Bonds Standard Board and Queensland Treasury Corporation has been agreed.

Accordingly, I confirm that Queensland Treasury Corporation may use the "Climate Bond Certified" logo in its information materials about the proposed bond, and we will ensure the bond is identified as a Climate Bond in all listings we manage. Attached for your reference is a guide to usage of the "Climate Bond Certified" logo.

Congratulations and best wishes,



Sean Kidney
CEO, Climate Bonds Initiative