

SUNCORP

Suncorp Group Limited
ABN 66 145 290 124

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Date: 24 October 2019

SRN/HIN: X00041947985

Subregister: CHESSE

SUN - FULLY PAID ORDINARY SHARES TRANSACTION CONFIRMATION STATEMENT

DATE	TRANSACTION DESCRIPTION	SHARES HELD PRIOR TO CONSOLIDATION	SHARES HELD POST CONSOLIDATION
08/10/2019	Consolidation of capital on the basis of 1 existing Share consolidated into 0.971 Shares (fractions rounded up to the nearest whole number)	2,520	2,447



Securityholders should not rely on the balance shown in this statement as being a complete record of their current holding and the Issuer will not be liable for any financial loss incurred by a securityholder who relies on the balance shown without making their own adjustments for any transfers relating to market and off market transactions which have yet to be registered.

Please note your SRN/HIN recorded above. This SRN/HIN must be used in all communications with the company or registry and with your stockbroker when buying or selling these securities. This statement is an important document and should be kept in a safe place. If lost or destroyed a charge will be levied for a replacement statement. Full terms and conditions of the above securities can be obtained from the registry.

THE AUSTRALIAN TAXATION OFFICE (ATO) ADVISES YOU TO KEEP THIS STATEMENT. DISPOSAL OF SECURITIES MAY LEAD TO CAPITAL GAINS TAX. PHONE THE ATO ON 1300 720 092 IF YOU NEED THE "GUIDE TO CAPITAL GAINS TAX".

What is happening and why?



Suncorp sold its Australian Life Insurance business

Suncorp completed the sale on 28 February 2019 and flagged we would return \$610 million of capital to ordinary shareholders.



Special dividend paid

Suncorp paid an 8 cents per ordinary share, fully franked special dividend to ordinary shareholders on 3 May 2019 as the first stage of the return of capital. This special dividend payment was in addition to the 44 cents per ordinary share, fully franked final dividend paid on 25 September 2019.



Suncorp evaluated options for returning remaining proceeds to shareholders

Following a detailed review, we decided a capital return and share consolidation was the best method to fairly and equitably return capital to shareholders in a timely manner.

Suncorp was unable to pay the capital to shareholders as a second fully franked special dividend as we did not have enough franking credits available.



Suncorp announced the proposed capital return and share consolidation on 7 August 2019 as the second and final stage of the return of capital, subject to shareholder approval at the 2019 Annual General Meeting.



Shareholders voted and approved the capital return and share consolidation at the Suncorp 2019 Annual General Meeting.



Capital payment made: Ordinary shareholders on the register at 7.00pm (AEST) on 1 October 2019 received a 39 cent per ordinary share payment on 24 October 2019.



Share consolidation completed: Ordinary shareholders on the register at 7.00pm (AEST) on 1 October 2019 had their total number of shares reduced by the 'consolidation ratio', being 0.971.



Why did the share consolidation have to happen? If Suncorp did not do the share consolidation, there would be less shareholder funds following the capital return, with the same number of shares on issue, which may have impacted the value of your shareholding. The share consolidation aimed to balance any potential share price reduction as a result of the capital return. It also ensured each shareholders' proportionate interest in Suncorp remained the same after the capital return. In theory, this means there was no gain or loss in value for each shareholder.

How it works

Capital return payment: If you held 1,000 shares on record date (7pm (AEST) on 1 October 2019), you will have received a \$390.00 capital return payment.

1,000 shares x 39 cents per ordinary share = \$390.00 payment

Share consolidation: If you held 1,000 shares on record date (7pm (AEST) on 1 October 2019), your share balance reduced to 971 shares after the share consolidation.

1,000 shares x 0.971 consolidation ratio = 971 shares (post consolidation)

Where the consolidation of your holding results in an entitlement to a fraction of an ordinary share, the fraction was rounded up to the next whole number of ordinary shares.

Do you have further questions?

Contact the information line on 1300 882 012 (within Australia) or +61 2 8767 1219 (outside Australia).