

Direct Voting Regulations



23 JUNE 2016

1. Defined Terms

Except as otherwise specified, defined terms in these Regulations have the same meaning given to them in the constitution of the Company.

2. Purpose

The purpose of these Regulations is to facilitate shareholder engagement by permitting Shareholders to directly vote at general meetings without attending those meetings in person or by proxy.

3. Votes by Shareholders

3.1 Methods of voting

Votes by Shareholders on a resolution at a meeting may be given:

- (a) personally at the meeting;
- (b) by proxy, representative or attorney at the meeting; or
- (c) by a valid notice of their voting intention (**direct vote**) where the Directors have determined that Shareholders are entitled to vote by direct vote on that resolution at that meeting.

3.2 A change to the method of voting

A Shareholder may vote by one of the permitted methods outlined in Regulation 3.1 in respect of a share.

If a Shareholder casts a direct vote on a particular resolution they are taken to have revoked the authority of a proxy, attorney or representative to vote on their behalf on that resolution under an instrument of appointment received by the Company before the direct voting instrument was received.

If, after a Shareholder casts a direct vote on a particular resolution, the Company receives an instrument under which a proxy, attorney or representative is appointed to act on behalf of the Shareholder in respect of that resolution or the meeting generally, the direct vote is automatically taken to have been withdrawn.

3.3 Priority of votes

If a Shareholder attempts to cast more than one vote (including one or more direct votes) on a particular resolution in respect of the same share, only the last vote received by the Company is to be taken to have been cast. Any earlier vote is automatically taken to have been withdrawn.

3.4 Amended resolution

A direct vote cast on a resolution that is amended is taken to be a direct vote on that resolution as amended, unless the Chairman of the meeting determines that this is not appropriate.

3.5 Notice of Meeting

If the Directors have determined to allow voting by direct vote on a resolution at a meeting, the Notice of Meeting must inform shareholders of their right to vote by direct vote in respect of that resolution.

4. Direct Votes

4.1 Direct voting

Subject to Clause 4.5, a Shareholder may cast a direct vote under Regulation 3.1 prior to the relevant meeting.

Subject to Clause 4.5, every Shareholder who is entitled to attend a meeting may cast a direct vote in respect of the resolutions upon which they are entitled to vote.

4.2 Direct voting instrument

The signing instructions for Shareholders are as follows:

- (a) Individual: if the holding is in one name, the holder must sign.
- (b) Joint holding: if the holding is in more than one name, any one holder may sign.
- (c) Companies: if the company has a sole director who is also the sole company secretary, the direct vote must be signed by that person. If the company is a proprietary company and does not have a company secretary, and has only one director, the direct vote must be signed by that director. Otherwise the direct vote must be signed by a director jointly with either another director or a company secretary.
- (d) Power of attorney: to sign under Power of Attorney, a copy of the Power of Attorney must have already been lodged with the registry. If this document has not previously been lodged for notation, a certified copy of the Power of Attorney should be attached to the voting form when it is returned (which can be received by post or by hand only).

If sent via electronic transmission (i.e. facsimile or email), the direct vote is to be taken to have been signed as if it has been signed or authorised by the Shareholder in the manner approved by the Directors, specified in the Notice of Meeting or included on the voting form.

If the voting form is lodged online, the Shareholder must follow any instructions for online lodgement to enable electronic authentication. This will include a method for identifying the Shareholder.

A direct vote includes any form of vote that the Directors may prescribe or accept, including by any electronic means. The Shareholder must use any voting form issued by the Board to vote by direct vote.

4.3 Voting forms

- (a) If a single voting form is received and contains instructions for both direct voting and the appointment of a proxy, the Shareholder will be taken to have appointed a proxy and the proxy votes will be counted.
- (b) If a single voting form is received and neither the direct voting box nor the appointment of proxy box is selected, the Shareholder will be taken to have appointed the person named in the form as proxy, and if no person is named, the Chairman of the meeting as proxy.

4.4 Joint holders

If more than one joint holder votes on a resolution, only the vote of the joint holder whose name appears first in the register of Shareholders is counted.

4.5 Deposit of instrument

At least 48 hours before the time for holding the relevant meeting, an adjourned or postponed meeting or a poll at which a person proposes to vote, there must be received by the Company at its registered office, or such other place as is specified for that purpose in the Notice of Meeting, or be transmitted to a facsimile number at the Company's registered office, or a facsimile number specified for that purpose in the Notice of Meeting, or be transmitted to an electronic address specified for that purpose in the Notice of Meeting:

- (a) a completed direct voting form, and
- (b) any authority or power under which the direct vote was signed or a certified copy of that power or authority.

4.6 Form of the direct vote

A direct vote is valid if it contains the following information:

- (a) the Shareholder's name or any applicable identifying notations such as the holder identification number or similar approved by the Directors or specified in the Notice of Meeting, and
- (b) the Shareholder's voting direction on any or all of the resolutions to be put before the meeting.

4.7 Proportion or number of votes

- (a) A Shareholder may include in the voting form the number of shares to be voted on any resolution by inserting the percentage or number of shares. Otherwise the instructions apply to all the shares held by the Shareholder.
- (b) If a Shareholder specifies a percentage or number of shares on the voting form in respect of a resolution, the Shareholder's direct vote in respect of that resolution will be counted on a poll only. Direct votes do not count on a show of hands.

4.8 Validity

A vote cast in accordance with a direct vote is valid even if before the commencement of the meeting to which vote relates, the Shareholder:

- (a) died;
- (b) became of unsound mind;
- (c) wished to change or withdraw their vote;
- (d) transfers the shares in respect of which the vote is given (provided that the transfer occurs less than 48 hours prior the commencement of the meeting); or
- (e) revoked the appointment of the attorney who cast the direct vote on behalf of the Shareholder or the authority under which the appointment was made by a third party,

Unless written notification of the relevant event is received at the Company's registered office or share registry before the meeting or adjourned or postponed meeting in respect of which the direct vote was cast.

4.9 Chairman's decision

A decision by the Chairman of the meeting as to whether a direct vote is valid is conclusive.

4.10 Attendance by a Shareholder who has cast a direct vote

A person who has cast a direct vote is entitled to attend the meeting. The Shareholder's attendance cancels the direct vote, unless the Shareholder instructs the Company or at its instruction the Company's share registry otherwise.

5. Counting of Direct Votes

5.1 Count

If a direct vote is cast in respect of a resolution, the Chairman of the meeting must, subject to Regulation 4.7(b), on a poll relating to that resolution, count the number of votes cast by each Shareholder who has submitted a direct vote.

5.2 Direct votes abstained

Direct votes abstained will not be counted in computing the required majority on a poll.

5.3 Report of direct votes cast

A report will be supplied by the share registry prior to the meeting, providing the direct and proxy votes cast ahead of any vote being taken.

6. Disclosure of Direct Votes

6.1 At the meeting

Before a vote is taken at a meeting, the Chairman of the meeting must inform the meeting whether any direct votes have been received and how the direct votes are to be cast. The procedure adopted will be the same as for the identification of proxy votes.

6.2 After the meeting – results

The number of direct votes received for and against each resolution must be included in the minutes of the meeting and should be notified to the Australian Securities Exchange.

This should be combined with the lodgement of information in relation to proxy votes required under section 251AA(2) of the *Corporations Act 2001 (Cth)*.

Approved by the Board of Directors of Suncorp Group Limited on 23 June 2016.