

16 December 2019

Manager, Company Announcements Office  
ASX Limited  
Level 4, Exchange Centre  
20 Bridge Street  
Sydney NSW 2000

Dear Sir/Madam

**Suncorp announces Exchange of convertible preference shares (CPS3) (ASX: SUNPE) reinvested under the Suncorp Capital Notes 3 Reinvestment Offer**

Suncorp today announces to CPS3 Holders that Suncorp will Exchange all 2,063,719 CPS3 which CPS3 Holders have elected to reinvest in accordance with the Reinvestment Offer contained in the replacement prospectus lodged by Suncorp with ASIC on 19 November 2019 on the Reinvestment Date of 17 December 2019, in accordance with the attached Exchange Notice.

Yours faithfully



Darren Solomon  
Company Secretary

## Suncorp CPS3 Exchange Notice

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Suncorp Group Limited (Suncorp) gives notice under clause 5.1 of the terms of issue of the convertible preference shares issued on 8 May 2014 (CPS3) that 2,063,719 CPS3 which CPS3 Holders have elected to reinvest in accordance with the Reinvestment Offer contained in the replacement prospectus lodged by Suncorp with ASIC on 19 November 2019 will be Exchanged on the Reinvestment Date of 17 December 2019.

The Exchange Method is a Redemption in accordance with clause 8 of the terms of issue of CPS3 (CPS3 Terms). Suncorp will conduct the Redemption by way of a selective capital reduction for \$99.99999 immediately prior to a redemption for the balance of the paid up capital (\$0.00001) per Reinvestment CPS3.

The Redemption Price is \$100 per Reinvestment CPS3, with an aggregate Redemption Price of \$206,371,900 (comprising \$206,371,879 on account of the selective capital reduction, and the balance on account of the redemption of the remaining paid up capital (\$0.00001) per CPS3).

The last date to participate in the Reinvestment Offer was 10 December 2019. On 17 December 2019 Suncorp will apply the Redemption Price to the application payment for Capital Notes 3. Subject to the payment tests in the CPS3 Terms, successful applicants in the Reinvestment Offer will also receive the usual quarterly dividend on 17 December 2019, paid by direct credit to the accounts recorded with the Registrar (Link Market Services) at 10.00am (Sydney time) on 17 December 2019.

CPS3 Holders do not need to do anything in response to this notice. CPS3 held by CPS3 Holders who did not apply for, or who were not successful in applying for, all or some of their CPS3 to be reinvested under the Reinvestment Offer will remain on issue in accordance with the CPS3 Terms.

If you are not sure about what to do in respect of your CPS3, Suncorp recommends that you seek professional guidance from a licensed adviser, which takes into account your particular investment objectives and circumstances.

### Definitions

Unless otherwise defined, capitalised words used in this Exchange Notice have the meanings given to them in the CPS3 Terms.

Authorised for lodgement with ASX by Suncorp Disclosure Committee.

### Ends

Securityholders	Suncorp Capital Notes 3 Offer Information Line	1300 402 422 (within Australia) or +61 1300 402 422 (outside Australia) Monday to Friday, 8:00am to 7:30pm (Sydney time) Website: <a href="http://www.suncorpgroup.com.au/sunph">www.suncorpgroup.com.au/sunph</a>
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