



Suncorp-Group Limited

Securities Dealing Policy

Introduction

Based on the relevant provisions of the *Corporations Act 2001 (Cth)* ("**Corporations Act**") and the Australian Securities Exchange ("**ASX**") Listing Rules, as summarised below, Suncorp Group Limited ("**Suncorp**") has adopted a Securities Dealing Policy ("**Policy**") to assist directors and employees of Suncorp and its Controlled entities ("**Suncorp Group**") in ensuring they do not inadvertently breach the provisions of the Corporations Act, that prohibit insider trading ("**Insider Trading Provisions**") when dealing in Securities.

The Policy applies to directors and employees of the Suncorp Group and their Associates.

Background

Pursuant to the Insider Trading Provisions:

- An insider is a person who possesses information that is not generally available, but, if it were generally available, a reasonable person would expect that information to have a material effect on the price or value of Securities of a body corporate ("**Price Sensitive Information**"); and
- An insider must not deal in Securities, if they are in possession of Price Sensitive Information in relation to those Securities.

Under this Policy, directors and employees of the Suncorp Group are deemed to be in possession of Price Sensitive Information at certain periods during the financial year ("**Closed Periods**") and are therefore prohibited from dealing in Suncorp Securities during those Closed Periods.

At other times, directors and employees of the Suncorp Group and their Associates are required to obtain clearance before dealing in Suncorp Securities.

Dealing in Securities

This is a broad concept which covers more than simply buying or selling Securities. It extends to exercising options over Securities and entering into agreements to buy or sell Securities or procuring another person to do so. Dealing in Securities also includes transactions relating to margin loans or hedging arrangements over Securities.

Dealing in Securities of Other Entities

While in general, directors and employees of the Suncorp Group are free to deal in Securities in other listed companies, the Insider Trading Provisions also relate to dealings in Securities in listed companies other than Suncorp. Therefore, if directors and employees of the Suncorp Group come into possession of Price Sensitive Information in relation to listed companies with which the Suncorp Group may be dealing (including customers, contractors or business partners of the Suncorp Group), the director / employee must not deal in the Securities of the relevant company.

Breach of this Policy by a director or employee of the Suncorp Group or their Associate may contravene the Insider Trading Provisions and result in exposure to serious criminal and civil proceedings.

Policy

1. Notwithstanding any other provision of this Policy, a director or employee of the Suncorp Group or their Associates must not at any time deal in any Suncorp Security or other Security if they are in possession of Price Sensitive Information.
2. A director or employee of the Suncorp Group or their Associates **must not deal** in any Suncorp Security during any of the following **Closed Periods**;
 - the period of 30 days prior to:
 - the announcement of the half-year results,
 - the announcement of the full year results,
 - the annual general meeting; and
 - any other period that the Suncorp board of directors determines is a Closed Period from time to time;

except where a waiver has been granted from this prohibition due to the director's / employee's exceptional circumstances in accordance with paragraph 8 of this Policy.

3. A director or employee of the Suncorp Group or their Associates **may deal** in any Suncorp Security, during any of the following periods (**Open Periods**);
 - the period of 30 days, commencing on the second business day following:
 - the announcement of the half-year results,
 - the announcement of the full year results,
 - the annual general meeting; and
 - any period that Suncorp has a current prospectus or other form of disclosure document on issue under which persons may subscribe for Suncorp Securities.

provided they are not in possession of Price Sensitive Information and the director / employee has advised the Chairman / Managing Director (respectively) in writing prior to undertaking the dealing of their intention to deal in a Suncorp Security. Transactions to be conducted by the Chairman are to be notified to the Chairman of the Audit Committee.

4. A director or employee of the Suncorp Group or their Associates **may only deal** in any Suncorp Security **at other times**, that are neither an Open Period nor a Closed Period, where:
 - (a) the director / employee / Associate is personally satisfied that they are not in possession of Price Sensitive Information;
 - (b) the director/ employee receives prior written approval for the proposed dealing from the Chairman / Managing Director respectively, to ensure that the Chairman / Managing Director is not in possession of Price Sensitive Information;
 - (c) the director / employee / Associate undertakes the dealing during the period specified in the approval received from the Chairman / Managing Director (as applicable).
5. Directors must notify the company secretary within 3 business days of any dealing in Suncorp Securities undertaken by them or their Associates.
6. Where this Policy requires that a director / employee do an act or thing (for example advising the Chairman / Managing Director of a proposed dealing under paragraph 4), the relevant director / employee must do that act or thing in respect of dealings by their Associates.

7. Directors or employees of the Suncorp Group or their Associates;
- (a) must not engage in Short-Term Trading of Suncorp Securities;
 - (b) must not enter into a transaction that is designed to limit the economic risk of a holding in unvested Suncorp Securities (ie a hedging transaction);
 - (c) must not use Suncorp Securities as collateral in any financial transaction; including;
 - entering into a margin lending arrangement in respect of Suncorp Securities; and
 - transferring Suncorp Securities into an existing margin loan account;

unless a waiver has been granted due to the director's / employee's exceptional circumstances in accordance with paragraph 8 of this policy.

Any waiver from these requirements may be conditional upon such terms and conditions as the person granting the waiver sees fit.

8. If a director or employee of the Suncorp Group or their Associate needs to deal in Securities due to exceptional circumstances but such dealing would breach this Policy (for example, selling Suncorp Securities to satisfy a margin loan call during a Closed Period), the relevant director or employee may apply in writing for a waiver from compliance with the relevant provision of this Policy, in accordance with the following procedures;
- directors may apply to the Chairman;
 - the Chairman may apply to the Chairman of the Audit Committee; or
 - employees may apply to the Managing Director.

Exceptional circumstances for these purposes include severe financial hardship, compulsion by court order or any other circumstance that is deemed exceptional by the Chairman / Managing Director (as relevant).

Waivers will not be granted under this paragraph from the prohibition against insider trading.

9. A waiver will only be granted if the application is accompanied by sufficient evidence (in the opinion of the person granting the waiver) that the proposed dealing in the relevant Securities is the most reasonable course of action available in the circumstances.

The director / employee will be notified of the decision in response to the waiver application, in writing.

10. Paragraphs 2 to 7 of this policy do not apply in connection with participation in an employee share or option plan operated by Suncorp. However, where Suncorp Securities granted under an employee share or option plan cease to be held under the terms of that plan, directors and employees must only deal in those Securities in accordance with this policy (including paragraphs 2 to 7).

11. Paragraphs 2 to 7 of this policy do not apply to the following categories of passive trading:
- acquisition of Suncorp Securities through a dividend reinvestment plan;
 - acquisition of Suncorp Securities through a share purchase plan available to all retail shareholders;
 - acquisition of Suncorp Securities through a rights issue;
 - the disposal of Suncorp Securities through the acceptance of a takeover offer;
 - dealings that do not result in a change to the beneficial interest in Suncorp Securities; and
 - subject to paragraph 8, a disposal of Suncorp Securities that is the result of a secured lender exercising their rights, for example, under a margin lending arrangement.

Who to contact

Any director or employee who has questions regarding this policy should contact the company secretary.

Definitions:

“Associates” means any entity (including trusts and companies) controlled by a director or employee or of which the director/employee is a primary or significant beneficiary and persons that the director/employee may be expected to control or have influence over. It does not include parents, spouses, dependents and children who are not director or employee controlled but act on their own initiative without reference to the director or employee.

“Security” or “Securities” means ordinary shares, preference shares, options or performance rights, debentures, convertible notes and financial products relating to those securities, whether or not the securities or the financial products are created by Suncorp or by third parties.

“Suncorp Security” or “Suncorp Securities” means a Security in Suncorp Group:

“Short Term Trading of Suncorp Securities” means the buying and selling of the same Suncorp Security within a 12 month period from the date of purchase of the Suncorp Security and entering into any other short term dealings (for example, forward contracts) in relation to Suncorp Securities.