

Appendix 3Z

Final Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	SUNCORP-METWAY LIMITED
ABN	66 010 831 722

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	John Francis Mulcahy
Date of last notice	20 October 2008
Date that director ceased to be director	2 March 2009

Part 1 – Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Number & class of securities	
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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest <small>Note: Provide details of the circumstances giving rise to the relevant interest</small>	Number & class of securities
Juntos Investments Pty Ltd ATF Juntos Investment Trust	447,920 fully paid ordinary shares
Juntos Investments Pty Ltd ATF Juntos Investment Trust	Refer Annexure A

+ See chapter 19 for defined terms.

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Part 3 – Director's interests in contracts

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

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+ See chapter 19 for defined terms.

Annexure A

The Director will retain an interest in 553,961 fully paid ordinary shares (**the Shares**) under the Executive Performance Share Plan (**EPSP**), on the basis outlined below.

The interest is held by Juntos Investments Pty Ltd ("Nominee"), a company controlled by the Director. The registered holder of the **Shares** in the EPSP is CPU Share Plans Pty Ltd (**Trustee**).

The director acquired an indirect interest in the Shares through acceptance of offers made by the Company in 2006 (123,961 shares offered), 2007 (180,00 shares offered) and 2008 (250,000 shares offered) to participate in the EPSP. The Trustee acquired the Shares for the purposes of those offers.

The Shares are subject to certain Performance Criteria (based on the Company's Total Shareholder Return) to be assessed over the following Performance Periods;

2006 Offer - commencing on 1 October 2006 and ending on either, 30 September 2009, 31 March 2010, 30 September 2010, 31 March 2011 or 30 September 2011.

2007 Offer - commencing on 1 October 2007 and ending on either, 30 September 2010, 31 March 2011, 30 September 2011, 31 March 2012 or 30 September 2012.

2008 Offer - commencing on 1 October 2008 and ending on either, 30 September 2011, 31 March 2012, 30 September 2012, 31 March 2013 or 30 September 2013.

The Director has no present right to receive any of the Shares and no present right or power to exercise, or control the exercise or the right to vote in relation to, or the right to dispose of, any of the Shares held by the Trustee. The Director may receive all, some, or none of the Shares following assessment of the Performance Criteria at the end of a Performance Period or otherwise in accordance with the EPSP Rules.

At the end of a Performance Period, the Company must assess the relevant Performance Criteria and then direct the Trustee to allocate to the Director or his Nominee the number of Shares to which the Director is entitled under the EPSP Plan Rules and the terms of the offer. Once Shares are allocated to a person under the Plan, the person has substantially the same rights in respect of those shares as if they were the beneficial owner of them.

The Trustee will continue to hold any Shares which are not allocated to the Director on trust for the purposes of the EPSP, and they may subsequently be allocated to other participants in the EPSP.

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