

Appendix 3Y

Change of 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 30/09/01 Amended 01/01/11

Name of entity	SUNCORP GROUP LIMITED
ABN	66 145 290 124

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Patrick Joseph Robert Snowball
Date of last notice	28 August 2014

Part 1 - Change of director's relevant interests in securities

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

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Director can exercise the right to vote and dispose of ordinary shares registered in the name of Zeban Nominees Ltd and Brown Brothers Harriman Limited as custodian for Mr PJR Snowball Performance Rights and Shares held in both the Executive Performance Share Plan (EPSP) and the Suncorp Group Equity Incentive Plan (EIP), are registered in the name of Pacific Custodians Pty Limited (<i>Trustee of the EPSP and the EIP</i>) ABN 66 009 682 866
Date of change	16 October 2014
No. of securities held prior to change	<ul style="list-style-type: none"> ▪ 3,570 Ordinary shares held in name of Zeban Nominees Ltd ▪ 388,000 Ordinary shares held in the EPSP ▪ 746,752 Performance Rights over shares held in the Executive Performance Share Plan (EPSP Shares). (The Director has no present right to receive any of the EPSP Shares and has no present right or power to exercise, or control the exercise of the right to vote in relation to, or the right to dispose of any of the EPSP Shares, which are subject to certain performance criteria to be assessed over the relevant performance periods). ▪ 324,396 Performance Rights over shares held in the Suncorp Group Equity Incentive Plan (EIP Shares). (The Director has no present right to receive any of the EIP Shares and has no present right or power to exercise, or control the exercise of the right to vote in relation to, or the right to dispose of any of the EIP Shares, which are subject to certain performance criteria to be assessed over the relevant performance periods).
Class	Ordinary shares
Number acquired	300,000 Ordinary shares allocated on vesting of Performance Rights
Number disposed	Not applicable
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Refer Annexure A

No. of securities held after change	<ul style="list-style-type: none"> ▪ 3,570 Ordinary shares held in name of Zeban Nominees Ltd ▪ 688,000 Ordinary shares held in the EPSP ▪ 446,752 Performance Rights over shares held in the Executive Performance Share Plan (EPSP Shares). (The Director has no present right to receive any of the EPSP Shares and has no present right or power to exercise, or control the exercise of the right to vote in relation to, or the right to dispose of any of the EPSP Shares, which are subject to certain performance criteria to be assessed over the relevant performance periods). ▪ 324,396 Performance Rights over shares held in the Suncorp Group Equity Incentive Plan (EIP Shares). (The Director has no present right to receive any of the EIP Shares and has no present right or power to exercise, or control the exercise of the right to vote in relation to, or the right to dispose of any of the EIP Shares, which are subject to certain performance criteria to be assessed over the relevant performance periods).
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Refer Annexure A

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
Interest after change	N/A

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	In accordance with the Suncorp Group Securities Trading Policy, restrictions do not apply to participation in an employee share plan.
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.

Annexure A

The changes refer to the number of shares that have been allocated to the Director under the EPSP on vesting of Performance Rights granted in 2009.

The registered holder of the shares in which the Director has an interest under the EPSP is CPU Share Plans Pty Ltd (Trustee).

Allocation (vesting) of Shares and Forfeiture of Performance Rights:

In October 2009 the Director was granted 900,000 performance rights (2009 Offer) under the EPSP, which entitles the Director to receive up to a maximum of 900,000 shares subject to satisfaction of certain Performance Criteria to be assessed over the following Performance Periods;

Tranche 1 - (300,000 performance rights) - 1 October 2009 to 30 September 2012

Tranche 2 - (300,000 performance rights) - 1 October 2009 to 30 September 2013

Tranche 3 – (300,000 performance rights) - 1 October 2009 to 30 September 2014

In November 2012, 288,000 Performance Rights under Tranche 1 were allocated to the director and 12,000 performance rights were forfeited. In October 2013, 300,000 Performance Rights under Tranche 2 were allocated to the director.

The Performance Criteria is the Company's share market performance as measured by Total Shareholder Return (TSR) compared with the S&P/ASX 100 top 50 listed companies (excluding property trusts).

The Performance Criteria for Tranche 3 were assessed on 30 September 2014 and based on that TSR performance result, the Director is entitled to 100% of the Tranche 3 Performance Rights therefore 300,000 shares have been allocated to him as fully paid ordinary shares (**Allocated Shares**).

The Allocated Shares will continue to be held by the Trustee on behalf of the Director and remain subject to the EPSP rules until withdrawn from the EPSP by the Director.

Therefore the Director now has the right and power to exercise, or control the exercise of the right to vote in relation to, and, subject to withdrawal of the Allocated Shares from the EPSP in accordance with the EPSP rules, the right to dispose of, any of the Allocated Shares.

+ See chapter 19 for defined terms.