Announcement Summary

Entity name
SUNCORP GROUP LIMITED

Security on which the Distribution will be paid
SUNPG - CAP NOTE 3-BBSW+3.65% PERP NON-CUM RED T-06-24

Announcement Type
New announcement

Date of this announcement
Wednesday June 17, 2020

Distribution Amount
$ 0.66160000

Ex Date
Wednesday September 2, 2020

Record Date
Thursday September 3, 2020

Payment Date
Thursday September 17, 2020

Additional Information
The Distribution Rate on SUNPG was determined using the following formula:
(Bank Bill Rate + Margin) x (1 - Tax Rate) as follows:
Bank Bill Rate is the 90 day Bank Bill Rate on 17 June 2020: 0.1000%pa
+ Margin: 3.6500%
= 3.7500%pa
x (1 - Tax Rate): 0.70
= Distribution Rate: 2.6250%pa

The cash amount of the Distribution was calculated as follows:
Distribution Rate: 2.6250%pa x Face Value: AUD100
x days in Distribution Period: 92
/ 365
= cash amount of Distribution: AUD 0.66160000, fully franked.

Refer to below for full details of the announcement
Part 1 - Entity and announcement details

1.1 Name of Entity
SUNCORP GROUP LIMITED

1.2 Registered Number Type
ABN

1.3 ASX issuer code
SUN

1.4 The announcement is
☑ New announcement

1.5 Date of this announcement
Wednesday June 17, 2020

1.6 ASX Security Code
SUNPG

ASX Security Description
CAP NOTE 3-BBSW+3.65% PERP NON-CUM RED T-06-24

Part 2A - All dividends/distributions basic details

2A.1 Type of dividend/distribution
☑ Ordinary

2A.2 The Dividend/distribution:
relates to a period of one quarter

2A.3 The dividend/distribution relates to the financial reporting or payment period ending (date)
Wednesday September 16, 2020

2A.4 Record Date
Thursday September 3, 2020
Notification of dividend / distribution

2A.5 Ex Date
Wednesday September 2, 2020

2A.6 Payment Date
Thursday September 17, 2020

2A.7 Are any of the below approvals required for the dividend/distribution before business day 0 of the timetable?
- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required before business day 0 of the timetable for the dividend/distribution.

☐ No

2A.8 Currency in which the dividend/distribution is made ("primary currency")
AUD - Australian Dollar

2A.9 Total dividend/distribution payment amount per +security (in primary currency) for all dividends/distributions notified in this form
$ 0.66160000

Estimated or Actual?
☒ Actual

2A.10 Does the entity have arrangements relating to the currency in which the dividend/distribution is paid to securityholders that it wishes to disclose to the market?
☒ No

2A.11 Does the entity have a securities plan for dividends/distributions on this +security?
☒ We do not have a securities plan for dividends/distributions on this security

2A.12 Does the entity have tax component information apart from franking?
☒ No

Part 3A - Ordinary dividend/distribution

3A.1 Is the ordinary dividend/distribution estimated at this time?
☒ No

3A.1a Ordinary dividend/distribution estimated amount per +security
$ 0.66160000

3A.2 Is the ordinary dividend/distribution franked?
☒ Yes

3A.2a Is the ordinary dividend/distribution fully franked?
☒ Yes
### Part 3A - Ordinary dividend/distribution details

<table>
<thead>
<tr>
<th>3A.3 Percentage of ordinary dividend/distribution that is franked</th>
<th>3A.3a Applicable corporate tax rate for franking credit (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>100.0000 %</td>
<td>30.0000 %</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>3A.4 Ordinary dividend/distribution franked amount per security</th>
<th>3A.5 Percentage amount of dividend which is unfranked</th>
</tr>
</thead>
<tbody>
<tr>
<td>$ 0.66160000</td>
<td>0.0000 %</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>3A.6 Ordinary dividend/distribution unfranked amount per security excluding conduit foreign income amount</th>
<th>3A.7 Ordinary dividend/distribution conduit foreign income amount per security</th>
</tr>
</thead>
<tbody>
<tr>
<td>$ 0.00000000</td>
<td>$ 0.00000000</td>
</tr>
</tbody>
</table>

### Part 3D - Preference security distribution rate details

<table>
<thead>
<tr>
<th>3D.1 Start date of payment period</th>
<th>3D.2 End date of payment period</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wednesday June 17, 2020</td>
<td>Wednesday September 16, 2020</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>3D.3 Date dividend/distribution rate is set (optional)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wednesday June 17, 2020</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>3D.4 Describe how the date that dividend/distribution rate is set is determined</th>
</tr>
</thead>
<tbody>
<tr>
<td>The first business day of the distribution period.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>3D.5 Number of days in the dividend/distribution period</th>
</tr>
</thead>
<tbody>
<tr>
<td>92</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>3D.6 Dividend/distribution base rate (pa)</th>
</tr>
</thead>
<tbody>
<tr>
<td>0.1000 %</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>3D.7 Comments on how dividend/distribution base rate is set</th>
</tr>
</thead>
<tbody>
<tr>
<td>This is the 90 Day Bank Bill Rate on the first day of the period.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>3D.8 Dividend/distribution margin</th>
</tr>
</thead>
<tbody>
<tr>
<td>3.6500 %</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>3D.9 Comments on how dividend/distribution margin is set</th>
</tr>
</thead>
<tbody>
<tr>
<td>Margin is defined in the Suncorp Capital Notes 2 Prospectus dated 31 October 2017.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>3D.10 Any other rate / multiplier used in calculating dividend/distribution rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>-1.1250 %</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>3D.11 Comments on how other rate used in calculating dividend/distribution rate is set</th>
</tr>
</thead>
<tbody>
<tr>
<td>Other rate = A - B where:</td>
</tr>
<tr>
<td>A = (Bank Bill Rate + Margin) x (1 - tax rate of 30%)</td>
</tr>
<tr>
<td>B = (Bank Bill Rate + Margin)</td>
</tr>
</tbody>
</table>
3D.12 Total dividend/distribution rate for the period (pa)
2.6250 %

3D.13 Comment on how total distribution rate is set
Total Distribution Rate = (Distribution Base Rate + Distribution Margin) x (1 - tax rate of 30%)

Part 5 - Further information

5.1 Please provide any further information applicable to this dividend/distribution
Note that under the Suncorp Capital Notes 2 terms and conditions, Suncorp Group Limited has the discretion to make or not make the distribution in full. The website for more information about Suncorp Capital Notes 2 is: https://www.suncorpgroup.com.au/investors/securities/SUNPG

5.2 Additional information for inclusion in the Announcement Summary
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