

Suncorp-Metway Limited

ABN 66 010 831 722

Corporate Secretary's Office Suncorp Centre 36 Wickham Terrace BRISBANE QLD 4000

GPO Box 1453, Brisbane QLD 4001

24 February 2010

Company Announcements Office Australian Securities Exchange Level 4, Exchange Centre 20 Bridge Street Sydney NSW 2000

Suncorp Convertible Preference Shares (SUNPB) - Dividend Payment

In accordance with the Terms and Conditions set out in the Convertible Preference Shares Supplementary Prospectus dated 4 June 2008, a fully franked dividend of 5.2290% per annum will be paid on 15 March 2010, for the period 14 December 2009 to 14 March 2010, inclusive.

This equates to a dividend amount of \$1.3037 per share (plus franking credits) for the period.

The Record Date for determining shareholder entitlements is 5 March 2010.

C R Chuter

Corporate Secretary