



Suncorp-Metway Ltd

ABN 66 010 831 722

All Registry communications to:
Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia
Telephone: 1300 882 012
Outside Australia: +61 2 8280 7450
Facsimile: (02) 9287 0303
ASX Code: SUN
Email: suncorp@linkmarketservices.com.au
Website: www.linkmarketservices.com.au

SRN/HIN

Number of Shares held as at the
Record Date, 7:00pm (AEDT)
on 10 February 2009

Entitlement to New Shares
(on a 1 New Share for every
5 Existing Shares basis)

Amount payable on full acceptance
at A\$4.50 per New Share

Offer Closes 5:00pm (AEDT): 13 March 2009

ENTITLEMENT AND ACCEPTANCE FORM

THIS ENTITLEMENT AND ACCEPTANCE FORM RELATES TO A NON-RENOUNCEABLE RIGHTS ISSUE OF NEW SHARES TO QUALIFYING SHAREHOLDERS OF SUNCORP-METWAY LTD.

As an Eligible Shareholder you are entitled to acquire 1 New Share for every 5 Existing Shares that you hold on the Record Date, at an Offer Price of A\$4.50 per New Share. This is an important document and requires your immediate attention. If you do not understand it or you are in doubt as how to deal with it, you should contact your accountant, stockbroker, solicitor or other professional adviser.

IMPORTANT: The Offer is being made under the terms set out in the Retail Entitlement Offer Booklet. Before applying for New Shares, you should carefully read the Retail Entitlement Offer Booklet and this Entitlement and Acceptance Form.

If you have any queries concerning this Entitlement and Acceptance Form or your Entitlement, please call the Suncorp-Metway Ltd Offer Information Line on 1300 851 394 (within Australia) or +61 2 8280 7912 (from outside Australia).

If you wish to take up all or part of your Entitlement, you have two options:

PAYMENT OPTIONS

See overleaf for details and further instructions on how to complete and lodge this Entitlement and Acceptance Form.

OPTION 1: PAYING BY BPAY®

If paying by BPAY®, refer to the instructions overleaf. **You do NOT need to return the acceptance slip below.** Payment must be received via BPAY® before 5:00pm (AEDT) on 13 March 2009. You should ensure that funds submitted through BPAY® are received before the Offer closes.

OPTION 2: PAYING BY CHEQUE, BANK DRAFT OR MONEY ORDER

If paying by cheque, bank draft or money order, complete and return the acceptance slip below with your Application Monies. No signature is required on the acceptance slip. The acceptance slip with your Application Monies must be received by the Share Registry before 5:00pm (AEDT) on 13 March 2009.



Billers Code: 989772
Ref:

Telephone & Internet Banking – BPAY®

Contact your bank or financial institution to make this payment from your cheque, savings, debit or transaction account. More info: www.bpay.com.au
© Registered to BPAY Pty Ltd ABN 69 079 137 518

THIS IS A PERSONALISED FORM FOR THE SOLE USE OF THE SHAREHOLDER AND HOLDING RECORDED ABOVE.

PLEASE DETACH AND ENCLOSE WITH PAYMENT

Pin
cheque(s)
here
(do not
staple)



Suncorp-Metway Ltd
ABN 66 010 831 722

SRN/HIN

A Number of New Shares accepted (being not more than your Entitlement shown above)	B Number of Additional New Shares applied for in excess of your Entitlement	C Total number of New Shares applied for (add Boxes A and B)
<input type="text"/>	+ <input type="text"/>	= <input type="text"/>

D PLEASE INSERT CHEQUE, BANK DRAFT OR MONEY ORDER DETAILS – Cheques, bank drafts or money orders must be drawn on an Australian branch of a financial institution in Australian currency, made payable to “Suncorp-Metway Ltd – Entitlement Offer Account” and crossed “Not Negotiable”.

Drawer	Cheque Number	BSB Number	Account Number	Amount of Cheque
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	A\$ <input type="text"/>

E CONTACT DETAILS – Telephone number	Telephone number – after hours	Contact name
<input type="text"/>	<input type="text"/>	<input type="text"/>

Suncorp-Metway Ltd

The Entitlement Offer to which this Entitlement and Acceptance Form relates is not being made to investors located or resident outside of Australia and New Zealand. In particular the Entitlement Offer is not being made to any person in the U.S. or to a U.S. person. The Retail Entitlement Offer Booklet and Entitlement and Acceptance Form do not constitute an offer or invitation to acquire Shares in any place in which, or to any person to whom, it would be unlawful to make such an offer or invitation.

ACCEPTANCE OF ENTITLEMENT OFFER

By either returning the Entitlement and Acceptance Form with payment to the Share Registry, or making payment received by BPAY® by 5:00pm (AEDT) on 13 March 2009:

- you agree to be bound by the terms of the Offer set out in the Retail Entitlement Offer Booklet; and
- you provide authorisation to be registered as the holder of New Shares and Additional New Shares acquired by you and agree to be bound by the Constitution of Suncorp-Metway Ltd.

HOW TO APPLY FOR NEW SHARES

1. IF PAYING BY BPAY® (AVAILABLE TO SHAREHOLDERS WITH AN AUSTRALIAN BANK ACCOUNT ONLY)

If you elect to make payment using BPAY® you must contact your bank or financial institution to make this payment from your cheque, savings, debit or transaction account. For more information on paying by BPAY®: www.bpay.com.au

Work out the total amount payable by you. To calculate the total amount, multiply the number of New Shares and Additional New Shares you wish to apply for by A\$4.50.

Refer overleaf for the Biller Code and Reference Number. The Reference Number is used to identify your holding. If you have multiple holdings you will have multiple Reference Numbers. You must use the Reference Number shown on each personalised Entitlement and Acceptance Form when paying for any New Shares and Additional New Shares (if any) that you wish to apply for in respect of that holding.

2. IF PAYING BY CHEQUE, BANK DRAFT OR MONEY ORDER

Complete all relevant sections of the Entitlement and Acceptance Form USING BLOCK LETTERS. These instructions are cross referenced to each section of the Entitlement and Acceptance Form.

A. Acceptance of New Shares

Enter into section A the number of New Shares you wish to apply for. The number of New Shares must be equal to or less than your Entitlement, which is set out overleaf.

B. Application for Additional New Shares

You can apply for more New Shares than your Entitlement. Please enter the number of Additional New Shares above your Entitlement for which you wish to apply into Box B. Your Application for Additional New Shares may not be successful (wholly or partially). The decision of Suncorp-Metway Ltd on the number of Additional New Shares to be allocated to you will be final. No interest will be paid on any Application Monies received or returned.

C. Total Number of New Shares applied for

To calculate total number of New Shares and Additional New Shares applied for, add Box A and Box B and enter this in Box C.

D. Cheque, bank draft or money order details

Enter your cheque, bank draft or money order details in section D. Cheques, bank drafts or money orders must be drawn on an Australian branch of a financial institution in Australian currency, made payable to "Suncorp-Metway Ltd – Entitlement Offer Account" and crossed "Not Negotiable". If you provide a cheque, bank draft or money order for the incorrect amount, Suncorp-Metway Ltd may treat you as applying for as many New Shares and Additional New Shares as your cheque, bank draft or money order will pay for.

E. Contact details

Enter your contact telephone number where we may contact you regarding your acceptance of New Shares, if necessary.

If you require further information on how to complete this Entitlement and Acceptance Form, please contact the Suncorp-Metway Ltd Offer Information Line on 1300 851 394 (within Australia) or +61 2 8280 7912 (from outside Australia) between 8:30am and 5:00pm (AEDT) Monday to Friday.

By accepting the Entitlement Offer, you agree that Suncorp-Metway Ltd's Share Registry, Link Market Services Limited, may disclose your personal information for purposes relating to your securityholding to its agents, related bodies corporate, contractors and service providers including printers and mailing houses and ASX and other regulatory authorities or as otherwise authorised under the Privacy Act.

Your application to acquire New Shares and Additional New Shares (if any) is irrevocable and may not be varied or withdrawn.

3. HOW TO LODGE YOUR ENTITLEMENT AND ACCEPTANCE FORM

A reply paid envelope is enclosed for your use. No postage stamp is required if it is posted in Australia. Alternatively, if you have lost the reply paid envelope, or you have obtained the Retail Entitlement Offer Booklet electronically, your completed Entitlement and Acceptance Form with the payment for New Shares and Additional New Shares (if any) may be mailed to the postal address, or delivered by hand to the delivery address, set out below.

Your completed Entitlement and Acceptance Form and payment for New Shares and Additional New Shares (if any) must be received by the Share Registry no later than 5:00pm (AEDT) on 13 March 2009. If paying by BPAY® you do not need to complete or return the Entitlement and Acceptance Form.

Postal delivery

Suncorp-Metway Ltd
C/- Link Market Services Limited
Locked Bag 3415
Brisbane QLD 4001

Hand delivery

Suncorp-Metway Ltd
C/- Link Market Services Limited
Level 12, 300 Queen Street
Brisbane QLD 4000 **(Please do not use this address for mailing purposes)**

Entitlement and Acceptance Forms will NOT be accepted at Suncorp-Metway Ltd's registered office or any branches.