

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	7 March 2012

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 the Executive Performance Share Plan (EPSP) are registered in the name of CPU Share Plans Pty Ltd (<i>Trustee of the EPSP</i>)
Date of change	25 October 2012 (grant of Performance Rights under the EPSP)
No. of securities held prior to change	17,640 Ordinary shares held in name of Brown Brothers Harriman Limited as custodian for Mr PJR Snowball 69,693 Ordinary shares held in name of Zeban Nominees Ltd 900,000 Performance Rights over shares held in the EPSP
Class	Ordinary shares and Performance Rights
Number acquired	446,752 on granting of Performance Rights - refer Annexure A
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$8.9535 per Performance Right granted
No. of securities held after change	17,640 Ordinary shares held in name of Brown Brothers Harriman Limited as custodian for Mr PJR Snowball 69,693 Ordinary shares held in name of Zeban Nominees Ltd 1,346,752 Performance Rights over shares held in the Executive Performance Share Plan.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	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 Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	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?	N/A
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 rights to shares (Performance Rights) in which the Director has an interest under the Executive Performance Share Plan (EPSP).

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

Granting of Performance Rights:

In accordance with a resolution of shareholders on 25 October 2012 the Director has been granted 446,752 performance rights ("**2012 Offer**") under the EPSP which entitles the Director to receive up to a maximum of 446,752 shares on vesting of the Performance Rights, subject to satisfaction of certain Performance Criteria to be assessed over a Performance Period commencing on 1 October 2012 and ending on 30 September 2015.

The Director has no present right to receive any 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 which were acquired by the Trustee for the purposes of the 2012 Offer. The Director may receive all, some, or none of the shares following assessment of the Performance Criteria at the end of the Performance Period or otherwise in accordance with the EPSP Rules.

At the end of the Performance Period, the Company must assess the relevant Performance Criteria and then direct the Trustee to allocate to the Director the number of shares to which the Director is entitled under the EPSP Plan Rules and the terms of the 2012 Offer. Once shares are allocated to a person under the EPSP, the person has substantially the same rights in respect of those shares as if they were the beneficial owner of them.

+ See chapter 19 for defined terms.