

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	25 October 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	7 November 2012 (vesting 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 1,346,752 Performance Rights over shares held in the EPSP
Class	Ordinary shares and Performance Rights
Number acquired	288,000 Ordinary shares allocated on vesting of Performance Rights
Number disposed	12,000 Performance Rights forfeited
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Refer Annexure A
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 288,000 Ordinary shares held in the EPSP 1,046,752 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).
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?	In accordance with the Suncorp Group Securities Dealing 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

The terms of the 2009 Offer permit the Director to make an election at the end of the three year Performance Period for Tranche 1 to either have the rights allocated based on the Performance Criteria as assessed at that time, or to extend the Performance Period for a further two years.

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 1 were assessed on 30 September 2012 and based on that TSR performance result, the Director is entitled to 96% of the Tranche 1 Performance Rights.

The Director has elected to accept that result and have 288,000 shares allocated to him as fully paid ordinary shares (**Allocated Shares**), which means the remaining 12,000 Tranche 1 Performance rights are forfeited and revert to the Trustee.

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.

The Director 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 the shares underlying the remaining 600,000 performance rights granted under the 2009 Offer, which remain subject to TSR based performance hurdles.

+ See chapter 19 for defined terms.