



Suncorp-Metway Ltd
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Tax implications for Promina shareholders

Dear Shareholder

To assist you in determining the tax implications with respect to the exchange of Promina ordinary shares following the Suncorp Promina merger, Suncorp has received advice from the Australian Taxation Office (ATO) which confirms that the market value of a Suncorp share for taxation purposes was \$21.1043 at the merger date of 20 March 2007.

The ATO has also confirmed in a Tax Fact sheet (available on the ATO website via the link below), that the capital proceeds per Promina share disposed is \$7.5045. This information is relevant to all shareholders either not eligible to apply, or who choose not to apply for CGT rollover relief.

For those shareholders who may be seeking partial roll-over relief in relation to any capital gains, please refer to Section 6.2 Taxation Implications in the Scheme Booklet (pages 91-93) which was issued to all Promina shareholders. A copy of this document can be found on the Suncorp website using this link <http://www.suncorp.com.au/suncorp/shareholder/merger.html>

Further information can be obtained from the ATO using this link: <http://www.ato.gov.au/individuals/content.asp?doc=/content/00102203.htm>, by calling the ATO on 13 28 69 or your taxation advisor.

Share registry enquiries should be directed to Link Market Services on 1300 882 012.

Yours sincerely

John Mulcahy
Managing Director