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ASX announcement

24 September 2021

Correction to previous Capital Notes 4 announcement

Suncorp Group Limited (ASX:SUN | ADR:SNMCY) refers to the "**Capital Notes 4 Closing of Offer**" Announcement released to the market yesterday, 23 September 2021 "(**the Announcement**)".

A typographical error was made on page two of the Announcement. Under the heading "Distribution Rate and first Distribution payment" in the second paragraph, there is a reference to the first distribution rate for the first payment being 2.0411% per annum. The correct rate should be 2.0409% per annum.

The corrected Announcement is attached.

Authorised for lodgement with the ASX by the Suncorp Group Chief Financial Officer.

ENDS

Suncorp Group Limited | ABN 66 145 290 124 | Level 28, 266 George Street, Brisbane Qld 4000
suncorpgroup.com.au

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ASX announcement

23 September 2021

Suncorp closes Capital Notes 4 Offer raising $405 million

Suncorp Group Limited (ASX:SUN | ADR:SNMCY) (**Suncorp**) today announced it has completed the Capital Notes 4 offer (the **Offer**), raising $405 million through the issue of 4,050,000 Capital Notes 4 for $100 each.

Following strong investor demand, the size of the Offer has been increased from $375 million to $405 million.

Suncorp has also confirmed the allocation policy applicable to the Offer and the Distribution Rate applicable to the first Distribution in respect of the Capital Notes 4, which is expected to be paid on 17 December 2021.

Allocation policy

All valid Applications under the Securityholder Offer have been accepted in full. Applicants under the Securityholder Offer can confirm their allocation by calling the Suncorp Capital Notes 4 Offer Information Line (details below).

Applicants under the Broker Firm Offer can confirm their allocation with their Syndicate Broker.

Allocations to Syndicate Brokers and Institutional Investors were determined under the Bookbuild announced to the market on 1 September 2021. Institutional Investors have already been advised of their allocations.

Trading on the ASX

The Capital Notes 4 were issued today, 23 September 2021, and are expected to begin trading on a normal settlement basis on the Australian Securities Exchange (**ASX**) on 24 September 2021 under the ASX code "SUNPI".

Holding Statements and refunds

CHESS transaction confirmation statements and issuer sponsored holding statements, which state the number of Capital Notes 4 issued to successful Applicants, are expected to be sent to successful Applicants by 27 September 2021. Any Application refunds are also expected to be sent by this date. Refunds will be paid via direct credit into the bank account registered against Securityholders' existing holdings. Securityholders who have not provided their bank account details can do so by calling the Suncorp Capital Notes 4 Offer Information Line (details below). Securityholders who do not provide bank account details will be issued their refund via cheque payment.

All Applicants are responsible for determining and confirming the number of Capital Notes 4 allocated to them prior to selling any Capital Notes 4. Applicants who sell Capital Notes 4 before receiving their CHESS transaction confirmation statement or issuer sponsored holding statement do so at their own risk.

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Distribution Rate and first Distribution payment

Distributions on Capital Notes 4 are scheduled to be paid on 17 March, 17 June, 17 September and 17 December each year (or the next Business Day if not a Business Day except 17 December 2028, which shall be the preceding Business Day), subject to the Capital Notes 4 Terms. The first Distribution payment will be $0.4753 per Capital Note 4 and is expected to be paid on 17 December 2021 (subject to no Payment Condition existing).

The Distribution Rate for the first Distribution payment, which is for the Distribution Period from (and including) 23 September 2021 and ending on (but excluding) 17 December 2021 (being a period of 85 days), will be 2.0409% per annum. The Distribution Rate has been determined under the Capital Notes 4 Terms as follows:

3-month Bank Bill Rate on 23 September 2021	0.0155%	per annum
plus Margin	2.9000%	per annum
Equivalent unfranked Distribution Rate	2.9155%	per annum
Multiplied by (1 – Tax Rate)	x 0.70	
Distribution Rate (in cash)	2.0409%	per annum

Distributions are expected to be fully franked.

Maximum Conversion Number

For the purposes of the Conversion calculations, the Issue Date VWAP is $12.56 and the Maximum Conversion Number is:

- 15.9248 in the case of a Mandatory Conversion; and
- 39.8121 in the case of any other Conversion.

The Maximum Conversion Number may be adjusted at a future date to reflect divisions or consolidations of Ordinary Shares (among other matters) in the manner described in the Capital Notes 4 Prospectus.

Participation by Suncorp Directors and their related persons

Suncorp Directors and their related persons (being their spouses, parents, children and associates) did not participate in the Offer.

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Holders of Capital Notes 4

Included below is a listing of the twenty largest Capital Note 4 Holders (including the number and percentage held by those Holders) and a schedule showing the distribution of Capital Note 4 Holders.

Top 20 Holders

Rank	Name	Total	% Issued Capital
1	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	278,780	6.88%
2	J P MORGAN NOMINEES AUSTRALIA PTY LIMITED	260,800	6.44%
3	NATIONAL NOMINEES LIMITED	220,900	5.45%
4	NETWEALTH INVESTMENTS LIMITED <WRAP SERVICES A/C>	150,903	3.73%
5	BNP PARIBAS NOMINEES PTY LTD <PITCHER PARTNERS DRP>	77,680	1.92%
6	LEDA HOLDINGS PTY LTD	60,000	1.48%
7	CITICORP NOMINEES PTY LIMITED	58,700	1.45%
8	DIMBULU PTY LTD	50,000	1.23%
9	MUTUAL TRUST PTY LTD	47,180	1.16%
10	BNP PARIBAS NOMINEES PTY LTD HUB24 CUSTODIAL SERV LTD <DRP A/C>	46,684	1.15%
11	WESTPAC BANKING CORPORATION	34,480	0.85%
12	LIGHTNINGEDGE PTY LTD	25,000	0.62%
13	SANDHURST TRUSTEES LTD <SECURE INVESTMENTS FIB A/C>	24,025	0.59%
14	TERESINA PTY LTD <BAROB PTY LTD SUPER A/C>	22,830	0.56%
15	SECURE INVESTMENTS FIB PTY LTD	20,475	0.51%
16	BRICKETWOOD PTY LIMITED <KAN FAMILY A/C>	20,000	0.49%
17	THE TRUST COMPANY (AUSTRALIA) LIMITED <WCCTFI A/C>	20,000	0.49%
18	SABA NOMINEES PTY LTD <SABA A/C>	17,960	0.44%
19	NETWEALTH INVESTMENTS LIMITED <SUPER SERVICES A/C>	17,062	0.42%
20	THE SOCIETY OF JESUS IN VICTORIA	16,530	0.41%

Distribution schedule

Ranges	Investors	Securities	% Issued Capital
1 to 1,000	4,796	1,370,655	33.84
1,001 to 5,000	398	891,689	22.02
5,001 to 10,000	34	278,517	6.88
10,001 to 100,000	19	597,756	14.76
100,001 and over	4	911,383	22.50
Total	**5,251**	**4,050,000**	**100.00**

Authorised for lodgement with the ASX by the Suncorp Group Chief Financial Officer.

For more information contact:

Securityholders	Suncorp Capital Notes 4 Offer Information Line	1300 882 012 (within Australia) or +61 2 8767 1219 (outside Australia) Monday to Friday, 8:00am to 7:30pm (Sydney time) Website: www.suncorpgroup.com.au/sunpi

Definitions

Unless otherwise defined, capitalised words used in this announcement have the meanings given to them in the Prospectus.

Disclaimer

This announcement does not constitute an offer of any securities (including the Capital Notes 4) for sale or issue. No action has been taken to register or qualify Capital Notes 4 or the Offer or to otherwise permit a public offering of Capital Notes 4 outside Australia. In particular, this announcement does not constitute an offer of securities for sale in the United States. Neither the Capital Notes 4 nor the Ordinary Shares have been or will be registered under the US Securities Act of 1933 or the securities laws of any state of the United States, and they may not be offered or sold in the United States or to, or for the account or benefit of, a US Person. The Capital Notes 4 are being offered and sold in the Offer solely outside the United States pursuant to Regulation S under the US Securities Act.

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