



Company	Suncorp Group Limited
Code	SUN
Meeting	AGM
Date	23 September, 2021
Venue	Online
Monitor	Shirley Watson assisted by Intern, Ben Lee.

Number attendees at meeting	496
Number of holdings represented by ASA	259
Value of proxies	\$14.05m
Number of shares represented by ASA	1.15m (equivalent to 18 th largest holder in Top 20 list)
Market capitalisation	\$18.5b
Were proxies voted?	Yes, on a poll
Pre AGM Meeting?	Yes, with Chairman Christine McLoughlin, Director Sylvia Falzon and staff member Andrew Dempster.

A successful financial outcome and surviving 23 natural disasters

A welcome by the Yuggera People, the original owners of the land around greater Brisbane, was presented by Shannon Ruska. Clear directions of the management of questions was covered at the beginning. The AGM was conducted as a well-planned virtual meeting and the Chair, Christine McLoughlin introduced all directors, who were in their own locations. She also thanked Executives and their teams for delivering in a challenging COVID year of headwinds from lockdowns, mental health and home schooling.

The Chair referred to the company's strong financial performance of \$1.03b NPAT - up 13.1% - and that shareholders had a 66 cents dividend and a \$250 million share buy-back. Despite COVID the Chairman had visited the storm devastation in Springfield and the Board had met in Cairns. References were made to 23 natural disasters; the regular ESG materiality assessments and that climate change is 'front of centre'. The CEO explained the progress that had been made in his 4 Pillars approach.

Questions covered a broad range of issues. Questions sent prior to the meeting were answered first followed by those entered in the meeting. These were answered by the Chair or referred to the CEO or a relevant director. ASA enquired how is an increasingly technology enabled Suncorp protecting its large consumer base from cyber security risk? The response was that it is taken very

seriously and the company has actively monitored internal systems and contingency planning and testing to mitigate cybersecurity risk and maintain a resilient technology. Satisfactory answers were also given for 2 other ASA questions, which were about the post COVID workforce structure and the workload of the incoming director.

Another question was about reinvigorating branding and market strategy; another why Suncorp had divested its smash repair business to SMART. Another questioner asked if a demerger of Banking from the Insurance business is being considered. From the reply, this is not on the radar because there is a 3 year plan for growth and banking has increased with a significant improvement in digital banking. All questions were given a clear, informative and respectful answer.

Either in person or by pre-recorded video the five directors standing for election or re-election addressed the meeting on their contribution to the Board. ASA voted for all Resolutions - all passed with a large majority.

The chairman had said she welcomes a return to a face-to-face meetings but the 496 at this digital meeting is a similar attendance to previous meetings. Finishing on a bright note Suncorp will open new Head Quarters in early 2022 – it will be a workplace of the future.