

MIFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ELIGIBLE COUNTERPARTIES ONLY TARGET MARKET – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, “MiFID II”); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a “distributor”) should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

23 October 2023

**Commonwealth Bank of Australia
ABN 48 123 123 124**

Issuer’s Legal Entity Identifier (LEI): MSFSBD3QN1GSN7Q6C537

**Issue of EUR 300,000,000 Floating Rate Notes due 2024 (the “Notes”)
under the U.S.\$70,000,000,000
Euro Medium Term Note Programme**

Part A– Contractual Terms

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Programme Circular dated 30 June 2023 and the supplement to it dated 9 August 2023 which together constitute a base prospectus for the purposes of the UK Prospectus Regulation (the “Programme Circular”). This document constitutes the Final Terms of the Notes described herein for the purposes of the UK Prospectus Regulation and must be read in conjunction with the Programme Circular in order to obtain all the relevant information. The Programme Circular has been published on the Issuer's website at: <http://www.commbank.com.au/about-us/investors/emtn-programme.html>.

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| 1. | Issuer: | Commonwealth Bank of Australia |
| 2. | (i) Series of which Notes are to be treated as forming part: | 6556 |
| | (ii) Tranche Number: | 1 |
| | (iii) Date on which the Notes will be consolidated and form a single Series: | Not Applicable |
| 3. | Specified Currency or Currencies: | Euro (“EUR”) |
| 4. | Aggregate Nominal Amount: | |
| | (i) Series: | EUR 300,000,000 |
| | (ii) Tranche: | EUR 300,000,000 |
| 5. | Issue Price: | 100.00 per cent. of the Aggregate Nominal Amount |
| 6. | (i) Specified Denominations: | EUR 100,000 and multiples of EUR 100,000 thereafter |
| | (ii) Calculation Amount (in relation to calculation of interest on Notes in global form see Conditions): | EUR 100,000 |
| 7. | (i) Issue Date: | 25 October 2023 |
| | (ii) Interest Commencement Date: | Issue Date |
| 8. | Maturity Date: | Interest Payment Date falling in or nearest to October 2024 |
| 9. | Interest Basis: | 3 month EURIBOR + 0.18 per cent. Floating Rate

(see paragraph 14 below) |

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| 10. Redemption/Payment Basis: | Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100.00 per cent. of their nominal amount |
| 11. Change of Interest Basis: | Not Applicable |
| 12. Put/Call Options: | Not Applicable |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 13. Fixed Rate Note Provisions | Not Applicable |
| 14. Floating Rate Note Provisions | Applicable |
| (i) Specified Period(s)/Specified Interest Payment Date(s): | 25 January 2024, 25 April 2024, 25 July 2024 and 25 October 2024 in each year, from and including 25 January 2024 to and including the Maturity Date |
| (ii) Business Day Convention: | Modified Following Business Day Convention |
| (iii) Additional Business Centre(s): | T2, London, New York and Sydney |
| (iv) Manner in which the Rate of Interest and Interest Amount are to be determined: | Screen Rate Determination |
| (v) Calculation to be on a Calculation Amount Basis: | Not Applicable |
| (vi) Party responsible for determining the Rate of Interest and/or calculating the Interest Amount (if not the Principal Paying Agent): | Not Applicable |
| (vii) Screen Rate Determination: | Applicable |
| – Reference Rate: | 3 month EURIBOR |
| – Interest Determination Date(s): | Second day on which T2 is open prior to the start of each Floating Interest Period |
| – Relevant Screen Page: | Reuters page EURIBOR01 |
| – SONIA Observation Method: | Not Applicable |
| – SONIA Observation Look-Back Period: | Not Applicable |
| – SOFR Observation Shift Period: | Not Applicable |
| – TONA Observation Method: | Not Applicable |
| – p: | Not Applicable |
| – Index Determination: | Not Applicable |
| – Specified Time: | 11.00 a.m. (Brussels time) |
| (viii) ISDA Determination: | Not Applicable |
| (ix) Linear Interpolation: | Not Applicable |
| (x) Margin(s): | +0.18 per cent. per annum |
| (xi) Minimum Rate of Interest: | Not Applicable |
| (xii) Maximum Rate of Interest: | Not Applicable |
| (xiii) Day Count Fraction: | Actual/360 |

15. **Zero Coupon Note Provisions** Not Applicable

PROVISIONS RELATING TO REDEMPTION

16. Issuer Call: Not Applicable

17. Investor Put: Not Applicable

18. Final Redemption Amount: EUR 100,000 per Calculation Amount

19. Early Redemption Amount payable on redemption for taxation reasons or on event of default: Condition 6(f) shall apply

GENERAL PROVISIONS APPLICABLE TO THE NOTES

20. Form of Notes: **Bearer Notes:**
Temporary Bearer Global Note exchangeable for a Permanent Bearer Global Note which is exchangeable for Definitive Notes upon an Exchange Event

21. Payment Business Day Convention Modified Following Business Day Convention

22. Additional Financial Centre(s): T2, London, New York and Sydney

23. Talons for future Coupons to be attached to Definitive Notes: No

PROVISIONS APPLICABLE TO RMB NOTES

24. RMB Currency Event: Not Applicable

25. Spot Rate (if different from that set out in Condition 7(l)): Not Applicable

26. Party responsible for calculating the Spot Rate: Not Applicable

27. Relevant Currency (if different from that in Condition 7(l)): Not Applicable

28. RMB Settlement Centre(s): Not Applicable

DISTRIBUTION

29. Additional selling restrictions: Not Applicable

Signed on behalf of **Commonwealth Bank of Australia:**

By:.....

Title:.....

Duly authorised

Part B– Other Information

1. LISTING AND ADMISSION TO TRADING

- (i) Listing and admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the London Stock Exchange’s main market and, to be listed on the Official List of the Financial Conduct Authority with effect from 25 October 2023
- (ii) Estimate of total expenses related to admission to trading: £5,500

2. RATINGS

The Notes to be issued are expected to be rated:

Standard & Poor’s (Australia) Pty. Ltd.: AA-

Moody’s Investors Service Pty Ltd.: Aa3

In accordance with S&P's ratings definitions available as at the date hereof on <https://disclosure.spglobal.com/ratings/en/regulatory/article/-/view/sourceId/504352>, a long-term rating of "AA" indicates that the obligor's capacity to meet its financial commitments on the obligation is very strong. The modifier minus (-) shows the relative standing within the rating category.

In accordance with Moody's ratings definitions available as at the date hereof on <https://ratings.moody's.io/ratings>, a long-term rating of "Aa" indicates obligations that are judged to be of high quality and are subject to very low credit risk. Moody's appends numerical modifiers to certain generic rating classifications. The modifier 3 indicates that the obligation ranks in the lower end of its generic rating category

3. REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS

- (i) Reasons for the offer: See “Use of Proceeds” in the Programme Circular
- (ii) Estimated net proceeds: EUR 300,000,000

4. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to Commerzbank Aktiengesellschaft (the “Manager”), so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Manager and its affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

5. OPERATIONAL INFORMATION

- (i) ISIN: XS2708745927
- (ii) Common Code: 270874592
- (iii) CFI Code: See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the

	responsible National Numbering Agency that assigned the ISIN
(iv) FISN:	See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
(v) CMU Instrument Number:	Not Applicable
(vi) Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s):	Not Applicable
(vii) CMU Lodging and Paying Agent:	Not Applicable
(viii) Delivery:	Delivery against payment
(ix) Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
(x) U.S. Selling Restrictions:	Reg. S Compliance Category 2; TEFRA D
(xi) Prohibition of Sales to EEA Retail Investors:	Not Applicable
(xii) Prohibition of Sales to UK Retail Investors:	Not Applicable
(xiii) Prohibition of Sales to Belgian Consumers:	Applicable
(xiv) Relevant Benchmark:	EURIBOR is provided by The European Money Markets Institute (“EMMI”). As at the date hereof, EMMI appears in the register of administrators and benchmarks established and maintained by the UK Financial Conduct Authority pursuant to Article 36 of Regulation (EU) No. 2016/1011 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018.