

Commonwealth Bank

Commonwealth Bank of Australia
ACN 123 123 124

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New South Wales 2001

J T Ralph, AC
Chairman

20 March 2003

IMPORTANT INFORMATION

COMMONWEALTH BANK OF AUSTRALIA (the Bank)



Dear Shareholders

Unsolicited Offers to Purchase Commonwealth Bank Shares

Under the Corporations Act, the Bank is required to keep a register of its shareholders, and this register is required to contain certain information about individual shareholders. Specifically, this information held on the register relates to shareholder name, address, number of shares held, and the date on which the shareholder's name was entered in the register.

The Bank's share register is a public document and the Corporations Act requires that a copy of the register must be made available to any person if the requisite fee is paid.

The Bank is aware of the experience of certain other listed companies, where a copy of the share register has been requested by a third party for the purposes of making an offer to shareholders to buy their shares at a discount to the market price. The Bank has now received such a request from a third party and suspects that the register will be used for this purpose. The Bank has written to the Chairman of the Australian Securities and Investments Commission expressing its concern that a public company should be required by law to provide a copy of its share register in these circumstances.

The Bank wishes to warn shareholders of such offers and advises that in the event that an unsolicited offer to buy Commonwealth Bank shares is received, the current market price of the shares should be checked and independent advice sought if necessary. Shareholders should be aware that the Bank's share price is published in most daily newspapers and is available from the Shareholder Centre section of the Bank's website.

Yours sincerely,