

ASX Announcement



2009 Grant of Securities to Chief Executive Officer (CEO) under the Group Leadership Reward Plan (GLRP)

Sydney, 12 October 2010: Following discussions with CGI Glass Lewis relating to the Group's 2009 Notice of Meeting and 2010 Remuneration Report, the Commonwealth Bank of Australia (the Group) is providing clarification in relation to the grant of securities that was made to the CEO, Ralph Norris, in the 2009/10 financial year, as disclosed in its 2010 Annual Report.

In 2009/10, a new long term incentive plan was introduced for the executives of the Group to reward future performance and improvements in Total Shareholder Return and Customer Satisfaction. Executives were granted Reward Shares based on the share price at the beginning of the performance period, being the volume weighted average price over the five trading days up to and including 1 July 2009. Due to the need for shareholder approval, the grant of Reward Shares for the CEO was deferred until after approval at the Annual General Meeting.

Shareholders approved the grant of securities under GLRP at the Annual General Meeting on 11 November 2009. As a result, 204,626 Reward Shares, which may vest in future subject to performance, were granted to the CEO, as follows:

Performance period	Reward Shares	Allocation price	Face value of Reward Shares*
Four years to 30 June 2013	116,929	\$38.42	\$4.49m
Three years to 30 June 2012	87,697	\$38.42	\$3.37m

* At the grant date.

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The allocation price is the volume weighted average price over the five trading days up to and including 1 July 2009, which is the same as for all executives under the GLRP.

For clarity, the grant date referred to in the 2010 Remuneration Report (25 September 2009) on page 87 of the Annual Report is the accounting grant date – the cost of the GLRP is amortised from that date until the end of the relevant performance period.

ENDS

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