

Board Performance and Renewal Committee

Purpose

The role of the Committee is to assist the Board function in accordance with its aspiration to be an Exceptional Board by considering and advising the Board on issues relevant to:

- The governance of the Group,
- The selection, remuneration, education and evaluation of Directors,
- The relationship between the Board and Management, and
- Policies relating to diversity for the Board and the Group Executives.

Responsibilities

The actions of the Committee in fulfilling its role shall include:

- Critical review of the governance procedures of the Board and its relationship with the boards of subsidiary companies;
- Advice on the criteria for Director selection and review of the composition of the Board and its Committees against the needs of the Bank;
- Identify and recommend potential new Directors who meet the criteria for selection in the light of succession planning for the Board and Committees;
- Oversee CEO succession planning;
- Approve non-executive director appointments to the boards of subsidiary companies;
- Oversee induction programs for new Directors and ongoing education for existing Directors;
- Regularly assess the independence of Directors in the light of the definition of independence adopted by the Board;
- Develop and implement performance evaluation and improvement processes for the Board, Committees and Directors;
- Review fees payable to non-executive Directors;
- Define and monitor the relationship between the Board and Management,
- Assess the Bank's Responsible Persons in accordance with the terms of the Group Fit and Proper Policy; and
- Advice on policies relating to diversity for the Board and Group Executives.

Membership

- The Committee shall consist solely of independent, non-executive Directors. The minimum number of Committee members is three. The Chairman of the Board should chair the Committee.
- The CEO attends Committee meetings by invitation except when matters being considered affect him personally.

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- All Directors are entitled to attend Committee meetings.

Resources

To allow the Committee to fulfil its role, it is entitled to have access to adequate internal and external resources, including access to advice from external consultants.