Important Notice to Commonwealth Bank of Australia Customers

Commonwealth Bank

Effective **30 July 2026**, the Current Terms and Conditions for Business Finance dated 3 December 2025 are amended as set out below.

1. Clause B7.2.3(d) is deleted and replaced with the following:

You can ask *us* to apply a *Merchant Blocking Strategy* to restrict the use of a *Card* with certain merchants. *We* will use reasonable efforts to apply *your* requested *Merchant Blocking Strategy*.

The *Merchant Blocking Strategy* relies on merchant category codes and other information provided by financial institutions and card schemes. *We* do not control, and are not responsible for, how merchants are classified or how transaction data (including merchant category codes) is assigned or provided by card schemes, other financial institutions or other third parties.

You acknowledge that a *Merchant Blocking Strategy* is a control mechanism only. It may not prevent all relevant transactions being processed and may prevent transactions which were not intended to be blocked by it. For example, a *Merchant Blocking Strategy* may not operate as intended where:

(i) a transaction is processed without authorisation;
(ii) transaction data (including merchant category codes) is inaccurate, incomplete, delayed or unavailable;
(iii) a merchant is incorrectly classified by the merchant's financial institution or is not categorised in accordance with the usual or expected category for merchants of that kind;
(iv) a merchant category code has been amended by a card scheme; or
(v) there are system limitations, outages or failures involving card schemes, financial institutions or other third-parties.

We are not liable for any loss, damage, claim, cost, or expense you suffer or incur from a *Merchant Blocking Strategy* failing to prevent relevant transactions being processed or preventing transactions which were not intended to be blocked by it.

You are liable for all transactions made using a *Card* regardless of whether a *Merchant Blocking Strategy* has been requested or applied or has failed.

2. In clause B7.6, the following definition is added in alphabetical order:

Merchant Blocking Strategy
A control to prevent a transaction being processed on *your Card* based on specific, industry-based merchant category codes.

3. In clause B8.1, the words "commercial procurement purchases" are replaced with "business related purchases".
4. In clauses B8.1(b) and B8.2.2, the words "(procurement or travel)" are deleted wherever they appear.
5. In clause B8.2.4, the words "InControl module in the Smart Data" are deleted.
6. In clauses B8.2.5(a), B8.3, B8.5, B8.8(a), B8.9.2(b) and B8.9.2(e)(i), the words "Smart Data" are deleted wherever they appear (including in clause headings).
7. Clause B8.14 is deleted and replaced with the following:

B8.14 *Merchant Blocking Strategy*
You can ask *us* to apply a *Merchant Blocking Strategy* to restrict the use of a *PMA* or *VCN* with certain merchants. *We* will use reasonable efforts to apply *your* requested *Merchant Blocking Strategy*.

The *Merchant Blocking Strategy* relies on merchant category codes and other information provided by financial institutions and card schemes. *We* do not control, and are not responsible for, how merchants are classified or how transaction data (including merchant category codes) is assigned or provided by card schemes, other financial institutions or other third parties.

You acknowledge that a *Merchant Blocking Strategy* is a control mechanism only. It may not prevent all relevant transactions being processed and may prevent transactions which were not intended to be blocked by it. For example, a *Merchant Blocking Strategy* may not operate as intended where:

(i) a transaction is processed without authorisation;
(ii) transaction data (including merchant category codes) is inaccurate, incomplete, delayed or unavailable;
(iii) a merchant is incorrectly classified by the merchant's financial institution or is not categorised in accordance with the usual or expected category for merchants of that kind;
(iv) a merchant category code has been amended by a card scheme; or
(v) there are system limitations, outages or failures involving card schemes, financial institutions or other third-parties.

We are not liable for any loss, damage, claim, cost or expense you suffer or incur from a *Merchant Blocking Strategy* failing to prevent relevant transactions being processed or preventing transactions which were not intended to be blocked by it.

You are liable for all transactions made using a *PMA* or *VCN* regardless of whether a *Merchant Blocking Strategy* has been requested or applied or has failed.

8. In clause B8.16, the definition of "Administrator" is amended by replacing the word "InControl" with "Portal".
9. In clause B8.16, the definitions of "Authorised User" and "VCN Requestor" are amended by deleting the words "Smart Data" wherever they appear.
10. In clause B8.16, the definition of "PMA Facility" is amended by replacing the word "procurement" with "business related".
11. In clause B8.16, the following new definitions are inserted in the appropriate alphabetical order:

API
Application Programming Interface

Merchant Blocking Strategy
A control to prevent a transaction being processed on *your PMA* or *VCN* based on specific, industry-based merchant category codes.

Portal
A Mastercard platform or other platform approved by *us* that allows *VCNs* to be issued and managed and through which activity and reporting tools are available in relation to *VCN* activity.

Portal Passcode
A one-time passcode issued to an *Authorised User* and any subsequent passcode created by the *Authorised User* to access the *Portal*.

SFTP
Secure File Transfer Protocol.

12. In clause B8.16, the definitions of "Blocking Strategy", "InControl", "Smart Data Portal" and "Smart Data Portal Passcode" are deleted in their entirety.

Other minor changes, which do not change the substance of the Terms and Conditions, have also been made, including:

- correcting formatting, grammatical and typographical errors;
- updating clause and paragraph numbering and/or cross-referencing; and
- using capitalised and/or italicised text for defined terms.

Effective **30 August 2026**, the Current Terms and Conditions for Business Finance dated 3 December 2025 are amended as set out below.

What's changing?
13. In clause A12.2, the definition of "Total External Liabilities" is amended by deleting the words "(b) This doesn't include loans to a Group Member from beneficiaries or its shareholders, directors or Related Parties who are subordinated under a deed of subordination in favour of us, in respect of the Facility."
14. In clause A12.3, the following new definitions are inserted in the appropriate alphabetical order:

Agreement for Lease
A legally binding agreement to enter into or grant a lease of all or part of the *Security Property*.

Builder
A person or business engaged by *you* to carry out, manage, supervise, coordinate or directly undertake the *Works* pursuant to the *Building Contract*, who is licensed and/or registered where required by law, and includes any replacement approved by *us* in writing.

Building Contract
The building contract entered into between *you* and the *Builder*, as amended or replaced with *our* prior written consent.

Cost to Complete
At any time, the aggregate of:

(a) all development costs set out in the *Property Development Budget* required at that time to achieve *Practical Completion* as set out in the latest progress report by the *Quantity Surveyor*, but excluding:
  (i) any amounts set out in the *Property Development Budget* in respect of costs arising after Practical Completion (for example, lease incentive costs and fit-out costs); and
  (ii) any undrawn amount under the *Facilities* identified in the *Property Development Budget* for retention amounts withheld from the *Builder*; and
(b) all unpaid finance costs set out in the *Property Development Budget* to be incurred by you up to the last day of the *Term*.

Last Completion Date
The earlier of:

(a) the date that is 3 months prior to the earliest *Sunset Date*; or
(b) the date that is 2 months prior to the last day of the *Term*,

or any other date approved by *us* in writing.

Practical Completion
The stage at which the *Works* are complete to the extent required under the *Building Contract*, as certified by the *Quantity Surveyor*.

Project
The property development described in *your Offer Document*, including the *Works* to be carried out in connection with that development.

Project Documents
Each of:

(a) the *Building Contract*;
(b) any performance bond, bank guarantee or other security provided in support of the *Builder's* obligations under the *Building Contract*;
(c) any development, planning or building approval, permit, consent or licence required for the *Project*;
(d) any *Agreement for Lease*;
(e) any qualifying pre-sale contract (as set out in your *Offer Document*); and
(f) any other document agreed in writing by *you* and *us* to be a *Project Document*,

including any amendment, novation, replacement or supplement to any of the above.

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Quantity Surveyor
Any independent and qualified quantity surveyor or technical adviser appointed by *us* in connection with the *Project*.

Sunset Date
In respect of any *Agreement for Lease* or any qualifying pre-sale contract (as set out in *your Offer Document*), the date from which the lessee or purchaser (respectively) can terminate or rescind that *Agreement for Lease* or qualifying pre-sale contract if completion has not occurred.

Works
The construction, infrastructure, earthworks and related works required to complete the *Project* in accordance with the *Building Contract*.

Effective **30 October 2026**, the Current Terms and Conditions for Business Finance dated 3 December 2025 are amended as set out below.

15. In clause A7.2(b)(iii), the number "90" is deleted and replaced with "30".
16. A new clause B3.3.2 is inserted as follows:

Annual review (*Large Business Customers* only)

If *you* are a *Large Business Customer*:

(a) *We* may review *your Facility* each year.

(b) *We* may, following that review, exercise any of *our* rights under and in accordance with clause A4.2. For example, *we* may increase the applicable *Interest Rate* and/or any fee (including any fee expressed as a percentage of *your Outstanding Balance* or *Limit* or other amount) or reduce or cancel *your Limit*. If *we* reduce or cancel *your Limit*, *you* must repay such amount as is necessary to reduce the *Outstanding Balance* to an amount not exceeding the *Limit* by the end of the notice period.

A copy of the updated Business Finance Terms and Conditions will be available for download at commbank.com.au/important-info/business/business-finance.html

Contact Us
For more information, please contact your Relationship Manager, Business Banker or call us on 13 1998.