



Notice of Meeting

2025 Annual General Meeting

Commonwealth Bank of Australia

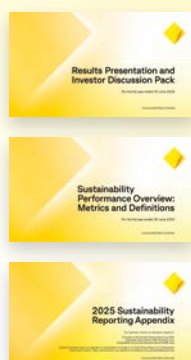
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Our reporting suite

We provide a range of disclosures to help stakeholders better understand our financial and non-financial performance.



- Access our full reporting suite online at commbank.com.au/investors
- See our full 2025 Annual Report at commbank.com.au/2025annualreport
- See our Corporate Governance Statement at commbank.com.au/corporategovernance

Chair's message



I am pleased to invite you to join the 2025 Annual General Meeting of the Commonwealth Bank of Australia, an important occasion to come together and discuss the progress of your company as we continue our important role to support our customers and help the nation prosper. The AGM will take place on Wednesday, 15 October 2025, at 9.30am (Brisbane time) at the Brisbane Cricket Ground (the Gabba).

Dear Shareholder,

This year it will be a pleasure to be back in Brisbane for our AGM for the first time since 2018.

The Board continues to value the AGM as a forum to connect with our shareholders. You are welcome to attend in person, or you can watch the meeting and ask questions online. We also encourage you to submit written questions before the meeting, so we can focus on the issues that matter most to you.

This past year has been marked by global economic challenges, heightened geopolitical tensions and technological changes that are causing many of our customers to feel financial pressure and uncertainty about their futures. Although Australia has had a fortunate 30 years, with our economy, living standards and wealth growing faster than most developed countries, recent sustained increases in the cost of living and cost of running a business have weighed on Australian households and businesses.

During these times, our purpose – building a brighter future for all – reflects our enduring commitment to the nation. It guides us on how to best support our customers, protect our communities, strengthen Australia and provide sustainable returns for our shareholders.

Strategic priorities

We have made progress in our strategy to support customers through changing economic conditions. This year we lent \$42 billion to businesses to help them grow, and helped more than 140,000 households buy a home. We invested more than \$900 million to combat fraud, scams, cyber threats, and financial crime to better protect our customers. These efforts have led to a 76% reduction in customer losses from scams since the peak in late 2022.

We have strengthened our focus on delivering experiences our customers value and importantly, we have continued to become a safer organisation with greater risk maturity, transparency and discipline.

However, we know there is much more to do. Our operating context has shifted, and we expect the next decade to bring complex geopolitical, reputational and competitive challenges. To better navigate and position CBA for the future, we have refreshed our strategy to reflect our progress so far and elevate a number of focus areas relevant to our current context. These include supporting the national agenda, prioritising investment in technology that provides customers with better, faster and safer banking, and investing in our people and branches to better serve our customers and communities.

Together, our purpose and refreshed strategy focus us on supporting Australia's prosperity over the coming decade. With continuing global uncertainty, our long-term decision-making and strong balance sheet mean CBA is well positioned to support our customers and the nation.

Financial results

This year CBA's net profit after tax was \$10.25 billion, an increase of 4% on the previous year. We declared a fully franked final dividend of \$2.60 per share, taking the total dividend for the financial year to \$4.85 per share, 20 cents higher than the total 2024 dividend. We returned \$8 billion to shareholders in dividends and share buy-backs, benefitting the more than 13 million Australians who own Commonwealth Bank shares directly or through their super funds.

Our strong balance sheet enables us to maintain the necessary investment to deliver resilient and safe banking services, support our customers and the economy, and stay focused on disciplined execution, while maintaining conservative financial settings that enable us to be well prepared for a range of economic scenarios.

Sustainability

As the bank for all Australians, we remain committed to helping our customers and supporting Australia's transition to net zero by 2050. We are supportive of an affordable and reliable energy transition that is inclusive and considers the needs of Australian communities. To deliver this, we need efficient regulation to help accelerate energy supply and contribute to productivity. With appropriate sharing of costs and benefits, we believe Australia can transition to net zero by 2050 and create a brighter future for all.

On 13 August, we published our climate disclosures in our Annual Report. The Bank's exposure to the upstream oil and gas extraction sectors is low at <0.1% of total committed exposures. Our lending portfolio will continue to evolve alongside Australia's energy transition.

This year we also reviewed the settings in our Environmental and Social Policy and Framework, which has long recognised Australia's need for a secure energy platform. Following our review, we are expanding our Transition Plan requirements to include thermal coal clients who derive 25% or more of their revenue from the sale of thermal coal. Our policy settings continue to reinforce our climate strategy.

Governance and oversight

Maintaining strong governance, having the right organisational culture and instilling accountability is essential for delivering good risk outcomes. The Board establishes the strategic objectives and risk appetite for the Bank. This is informed by the Risk & Compliance Committee and Audit Committee programs of work, as well as by our operating environment.

Our approach to managing financial risks is well-developed. We also remain focused on retaining the important progress we have made in managing non-financial risks while pursuing excellence in customer service. This includes what we need to do to protect the Bank and its customers from cyber security threats and financial crime, as well

as continuing to prioritise talent attraction and retention throughout the organisation, and fostering a culture of continuous learning.

One of the Board's key roles is appointing the CEO and ensuring appropriate succession plans. We also engage with the Executive Leadership Team regularly, and the People & Remuneration Committee undertakes thorough discussions when reviewing executives' performance to determine remuneration outcomes. We recognise the risk that a performance and remuneration framework with more emphasis on earnings may bias management to make short-term decisions that are not in the long-term interests of shareholders, customers and the wider Australian economy.

The Board has designed our framework to provide the right balance between delivering shareholder returns and customer outcomes, and investing for the future. Our framework enables us to hold management to account and not overweight any single factor.

Board movements

At the Meeting, I will stand for re-election, as will current Non-Executive Director Lyn Cobley, with the support of the Board.

In March 2025, Alistair Currie was appointed to the Board as an Independent Non-Executive Director. Alistair has a strong background in banking with executive experience in institutional and business banking, transaction banking, as well as technology and operations. Alistair will also stand for election at the Meeting with the support of the Board.

On 1 October 2025, subject to regulatory requirements, Jane McAloon AM will join the Board as an Independent Non-Executive Director. Jane is Chair of BlueScope Steel Limited and a Non-Executive Director of Allianz Australia Limited. Jane also serves as Chair of EnergyAustralia Holdings Limited and is an Independent Member of the Allens Advisory Board and a member of the Monash University Council. She has indicated her intention to review her portfolio of commitments following her appointment to the CBA Board.

Mary Padbury, Independent Non-Executive Director, will retire from the Board at the conclusion of the 2025 AGM. Mary joined the Board in June 2016 and has been a member of the Nominations Committee and People & Remuneration Committee. On behalf of the Board, I wish to thank Mary for her considerable contribution to CBA as an Independent Non-Executive Director. Mary's extensive governance and regulatory experience, and knowledge of people and culture matters, have been invaluable.

Having a balanced mix of skills, experience and perspectives to address current and emerging risks and opportunities, and facilitating robust discussions, remains a key focus for your Board.

Items of business

The Notice of Meeting for the AGM commences on page 6 of this document and outlines the items of business that we will put to shareholders for consideration. Background information on these items is contained in the Explanatory Memorandum on pages 12 to 18, which forms part of the Notice of Meeting. If you are unable to attend the AGM in person, I invite you to watch the live webcast online at commbank.com.au/aggm

Yours sincerely,



Paul O'Malley
Chair

2025 highlights

Financial highlights

\$10,133m

Statutory net profit
after tax (NPAT)

⬆️ 7% on FY24

\$10,252m

Cash NPAT

⬆️ 4% on FY24

\$28,465m

Operating income

⬆️ 5% on FY24

2.08%

Net interest margin

⬆️ 9bpts on FY24

12.3%

Capital ratio

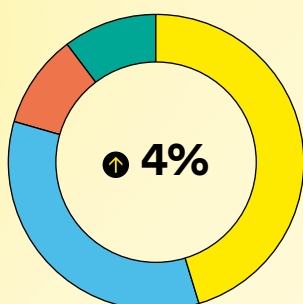
CET1 (APRA, Level 2)

⬆️ Flat on FY24

\$4.85

Dividend per share,
fully franked

Group cash NPAT¹ by business unit



◆ **\$5,395m**

Retail Banking Services

◆ **\$1,224m**

Institutional Banking and Markets

◆ **\$4,092m**

Business Banking

◆ **\$1,198m**

New Zealand (predominately ASB)

1 Group Cash NPAT includes net loss after tax from the Group Corporate Centre, not shown in the business unit contribution.

Creating value for our stakeholders

Customers



18m+

customers

#1

Net Promoter Score®
(NPS) Consumer,
Business and Digital

Our people



55,000+

employees

85%

People engagement
index (May 2025)

Communities



175

organisations supported

64.9

RepTrak
reputation score

Investors



800,000+

shareholders

245%

10-year Total
shareholder
return (TSR)

Our broader impact bringing our purpose to life

140,000+

homes bought
by customers

45.1%

women in Executive
Manager and above roles

\$4m

in grants through
CommBank Foundation

13m+

Australians benefit from
CBA returns through
superannuation

\$42bn

lent to businesses
to help them grow

39.0%

cultural representation
in leadership

\$10bn+

additional funding
towards our sustainability
funding target

\$160bn+

international funding
held, which benefits
Australian households

Our direct impact by distributing our income

\$27bn

interest paid to savers,
\$930bn+ safeguarded
in customer deposits

\$8bn

paid in salaries and
superannuation

\$5bn+

paid to suppliers
to enable us to serve
our customers

\$8bn

paid in dividends
and share buy-backs
to shareholders

\$900m+

invested to help protect
against fraud, scams, cyber
threats and financial crime

\$36m

invested in upskilling
our people with training
and development

\$5bn+

total taxes paid

\$14bn

interest paid to
domestic and offshore
debt investors

Financials are presented on a continuing operations basis, except the Common Equity Tier 1 (CET1) capital ratio which includes discontinued operations. Cash NPAT represents net profit after tax and non-controlling interests before non-cash items including hedging and IFRS volatility, and gains or losses on acquisitions, disposal, closure, capital repatriation and demerger of controlled businesses. This is management's preferred measure of the Group's financial performance. All figures relate to the full year ended 30 June 2025 and comparisons are to the year ended 30 June 2024. For data sources and definitions, see Glossary on pages 438 – 451 of the [Annual Report](#).

Notice of meeting

The 2025 Annual General Meeting (the AGM or Meeting) of the Commonwealth Bank of Australia (the Company or CBA) will be held on **Wednesday, 15 October 2025**. The AGM will be held in the Legends Room at the Brisbane Cricket Ground, Vulture Street (The Gabba), Woolloongabba Queensland 4102. The Meeting will commence at **9:30am** (Brisbane time) with registration commencing at 8:30am (Brisbane time).

We are pleased to be able to host the AGM in Brisbane for the first time since 2018 and shareholders are invited to attend the AGM in person or to view the Meeting via live webcast.

Shareholders can submit questions in advance of the Meeting, (see page 8), ask questions online during the Meeting (see page 8), and vote by appointing a proxy or submitting a direct vote via vote.cm.mpms.mufg.com/cba. Please note that shareholders viewing the Meeting via the live webcast will not be able to vote online and should submit their proxy or direct vote in advance of the Meeting. All proxy appointments and direct votes, whether submitted online or in hard copy, must be lodged by **9.30am** (Brisbane time) on **Monday, 13 October 2025** (as described on pages 10 and 11).

The AGM is an important forum for two-way communication between CBA and its shareholders. It provides an opportunity for CBA to share a greater understanding of its business and financial performance with shareholders. It is also an opportunity for shareholders to express their views to the Board and Management about any areas of concern or interest to them.



Voting options for the AGM

Shareholders have the option to vote on resolutions considered at the AGM by:

- lodging a direct vote with the Share Registry by **9.30am** (Brisbane time) on **Monday, 13 October 2025**;
- appointing a proxy to vote on your behalf by **9.30am** (Brisbane time) on **Monday, 13 October 2025**; or
- voting in person at the Brisbane Cricket Ground during the AGM.

+ Further information about each of these options is included on pages 10 and 11 of this Notice of Meeting.

Shareholders will **not** be able to vote online during the Meeting.

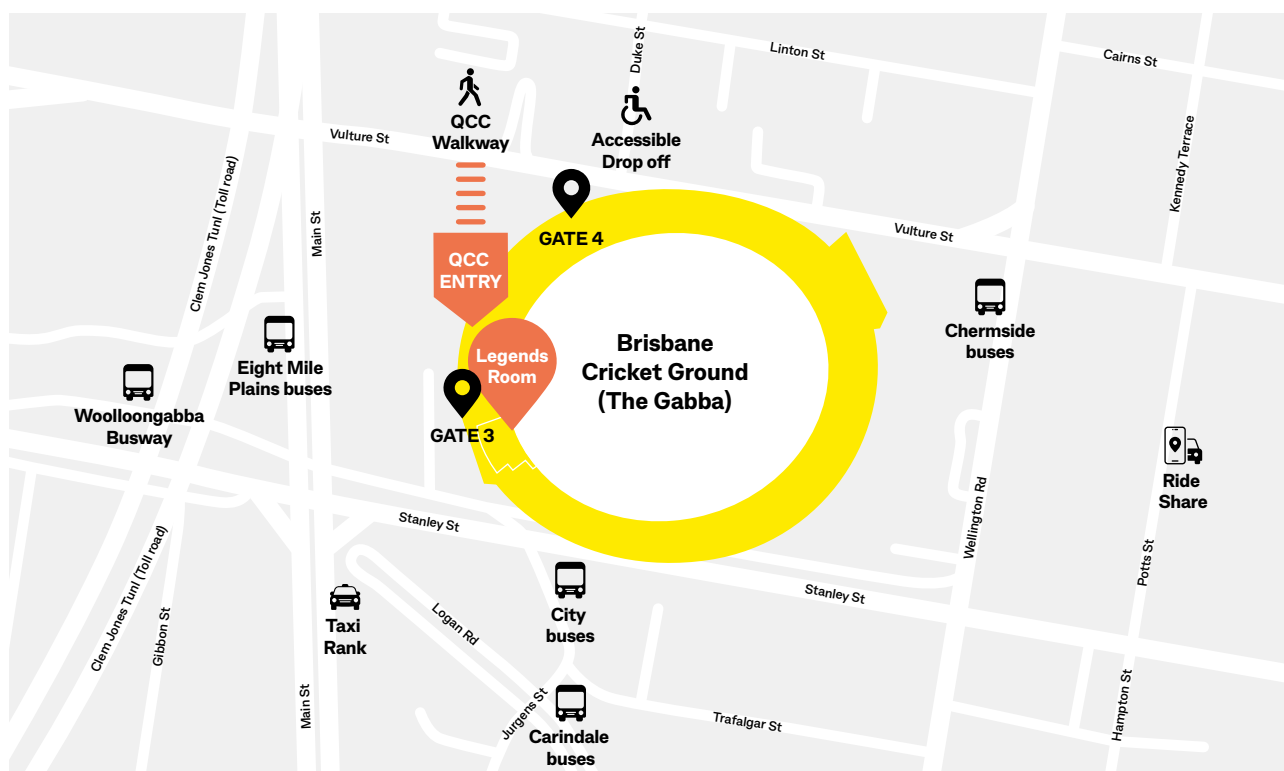


Viewing the Meeting webcast

You can register to watch a webcast of the AGM at any time before or during the Meeting by visiting commbank.com.au/agm from a desktop, mobile or tablet device with internet access, and completing the registration form by entering your name, email address and creating a password.

On the day of the Meeting, visit commbank.com.au/agm to watch the AGM and either select the 'Sign in' option, and use your previously registered email address and password to view the Meeting, or complete the registration form.

+ Shareholders can also watch a recording of the Meeting (from the day after the AGM) at commbank.com.au/agm



QCC: Queensland Cricketers' Club



Getting to the AGM

The AGM will be held in the Legends Room at the Brisbane Cricket Ground, Vulture Street (The Gabba), Woolloongabba Queensland 4102. Registration for the Meeting and access to the Legends Room will be via the Queensland Cricketers' Club entrance. This entrance is located between Gate 3 and Gate 4 and can be accessed via the walkway on Vulture Street, or through the lift and stairs at Gate 3 on Main Street. It is situated within The Gabba's northern stand.

Please allow time to complete shareholder registration and security checks before proceeding to the Legends Room. If you are appointed as a proxy, please identify yourself to the registration team. Large bags and other items will need to be checked into the cloakroom.

Timetables and further transport information are available at qld.gov.au/transport/public/transport and thegabba.com.au/plan-your-visit/getting-here.

By Train

Shareholders can reach The Gabba via two nearby railway stations:

- **South Bank Station** is approximately 1.5 kilometres from the venue, which is about a 15–20-minute walk.
- **Boggo Road/Park Road Station** is located approximately 1.6 kilometres from The Gabba, taking roughly 20–25 minutes on foot.

Both stations also offer bus services to the **Woolloongabba bus stop**, which is approximately a 10-minute walk to The Gabba.

By Bus

Bus services 100, 110, 174, 175, and 210 stop at the **Woolloongabba bus stop** which is approximately a 10-minute walk to the Queensland Cricketers' Club entrance at The Gabba.

By Car

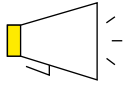
There is no public parking available at The Gabba. Limited street parking can be found around the venue, but most surrounding areas have parking restrictions or time limits ranging from 2 to 4 hours. For up-to-date details on parking regulations, visit the Brisbane City Council parking page brisbane.qld.gov.au/transport-and-parking/parking.

By Taxi or car service

The closest taxi and rideshare drop-off point to the Queensland Cricketers' Club entrance at The Gabba is located on Vulture Street, in the loading zone between Gate 4 and the Queensland Cricketers' Club walkway. This location offers direct pedestrian access, making it the most convenient spot for drop-offs and pick-ups. On exiting the vehicle, follow the short walkway to the entrance of the Queensland Cricketers' Club, which is approximately a 2-minute walk.

By Foot

The Meeting in the Legends Room is accessed via the Queensland Cricketers' Club entrance. The entrance is located between Gate 3 and Gate 4 and can be accessed via the walkway from Gate 4 on Vulture Street, or through the lift and stairs at Gate 3 on Main Street. It is situated within The Gabba's northern stand. Please refer to the map for more information.



Asking questions

Pre-submitting questions

Shareholders are encouraged to submit written questions online in advance of the AGM via vote.cm.mpms.mufig.com/cba. Questions submitted in advance must be received by the Share Registry by **5:00pm** (Brisbane time) on **Wednesday, 8 October 2025**. Please note that individual responses will not be sent to shareholders. As many themes as possible raised in pre-submitted shareholder questions will be addressed during the Meeting, including during the Chair and CEO addresses.

Moderation of questions

Protocols for asking questions will be explained at the start of the Meeting, so that as many shareholders as possible have the opportunity to participate and a broad range of topics are addressed.

It is not uncommon for several shareholders to ask the same or very similar questions. Given the large number of shareholders and questions expected to be received, time may not allow for all questions to be answered. To facilitate the orderly conduct of the Meeting, shareholders are requested to limit themselves to two questions or comments for each Item of business.

Any questions or comments in the nature of customer queries (e.g. involving individual banking matters) will be referred to Group Customer Relations or the Group Customer Advocate.

Questions or comments that include defamatory or offensive language or concepts will not be answered.

Asking questions in person

Shareholders will have a reasonable opportunity at the Meeting to ask questions and make comments, including an opportunity to ask questions of the Company's external auditor, PricewaterhouseCoopers (PwC). See page 12 for further information on auditor questions.

Shareholders will **not** be able to ask questions by phone into the Meeting.

Asking questions online during the Meeting

Shareholders watching the live webcast of the Meeting may submit written questions via the online platform accessible from commbank.com.au/agm.

To ask a question on the online platform, shareholders will need to have their SRN/HIN in advance of the Meeting. If you are unable to locate your SRN/HIN, please contact the Share Registry on +61 1800 022 440 or at cba@cm.mpms.mufig.com well in advance of the Meeting. For security reasons, your SRN/HIN can only be sent by post to your registered address. Your SRN/HIN cannot be provided by email or phone. Shareholders who need a copy of their SRN/HIN are strongly encouraged to contact the Share Registry as soon as possible, to avoid any mailing delivery delays.

- Once you have logged in to watch the webcast, click the button 'Ask a question'.
- If you are a shareholder you will need to enter your SRN/HIN, then enter your Australian postcode or select 'Outside Australia' and enter your country code.
- If you are an appointed proxy, you will need to enter the Proxy Number issued to you by the Share Registry in the 'Proxy Details' section.
- Select the Item of business that your question relates to and type your question in the space provided.
- Once you have typed your question, click the 'Submit question' button. Please note that questions are limited to 532 characters.
- Each question must be submitted separately.

Items of business

Item 1

Consideration of Financial Statements and Reports

To receive and consider the Financial Report, the Directors' Report and the Auditor's Report of the Company for the financial year ended 30 June 2025.

Item 2

Re-election and election of Directors

- (a) To re-elect Paul O'Malley who retires in accordance with the Company's Constitution and, being eligible, offers himself for re-election.
- (b) To re-elect Lyn Cobley who retires in accordance with the Company's Constitution and, being eligible, offers herself for re-election.
- (c) To elect Alistair Currie who was appointed as a Director of the Company since the 2024 AGM, and being eligible, offers himself for election.
- (d) To elect Jane McAloon AM who was appointed as a Director of the Company since the 2024 AGM, and being eligible, offers herself for election.

Information about the Directors seeking re-election and election under Item 2 appears on pages 13 and 14 in the Explanatory Memorandum to the Notice of Meeting.

The Board (with each Director abstaining from making a recommendation on their own re-election or election), recommends that shareholders vote in favour of Items 2(a), 2(b), 2(c) and 2(d).

Item 3

Adoption of the 2025 Remuneration Report

To adopt the Remuneration Report of the Company for the financial year ended 30 June 2025.

The vote on this Item is advisory only and does not bind the Company or its Directors.

The Board recommends that shareholders vote in favour of Item 3.

Item 4

Grant of Securities to the CEO, Matt Comyn

To approve for all purposes, including ASX Listing Rule 10.14, the grant to Matt Comyn of:

- (i) 10,616 restricted share units as his 2026 financial year long-term alignment remuneration (LTAR) award, and
- (ii) 10,616 performance rights as his 2026 financial year long-term variable remuneration (LTVR) award, under the Company's Employee Equity Plan (EEP) on the terms set out in the Explanatory Memorandum to the Notice of Meeting.

The Board (with Matt Comyn abstaining) recommends that shareholders vote in favour of Item 4.

Voting Exclusion Statement for Item 3 (Adoption of the 2025 Remuneration Report)

The Company will disregard any votes cast on Item 3:

- by or on behalf of a member of the Company's Key Management Personnel (KMP) named in the Company's Remuneration Report for the year ended 30 June 2025, or any of their closely related parties, regardless of the capacity in which the vote is cast; or
- as a proxy by a person who is a member of the Company's KMP at the date of the AGM, or their closely related parties.

However, votes will not be disregarded if they are cast on Item 3 by:

- a person as proxy or attorney for a shareholder entitled to vote on Item 3, in accordance with a direction given to the proxy or attorney on how to vote on Item 3; or
- the Chair of the Meeting as proxy for a shareholder entitled to vote on Item 3 under an express authorisation in the proxy appointment to exercise the proxy as the Chair of the Meeting decides, even though Item 3 is connected with the remuneration of the Company's KMP.

Voting Exclusion Statement for Item 4 (Grant of Securities to the CEO, Matt Comyn)

The Company will disregard any votes cast on Item 4:

- in favour of the resolution by or on behalf of Matt Comyn or any of his associates, regardless of the capacity in which the vote is cast; or
- as a proxy by a person who is a member of the Company's KMP, at the date of the AGM, or their closely related parties.

However, votes will not be disregarded if they are cast on Item 4 by:

- a person as proxy or attorney for a shareholder entitled to vote on Item 4, in accordance with a direction given to the proxy or attorney to vote on Item 4 in that way; or
- the Chair of the Meeting as proxy for a shareholder entitled to vote on Item 4 under an express authorisation in the proxy appointment to exercise the proxy as the Chair of the Meeting decides, even though Item 4 is connected with the remuneration of a member of the Company's KMP; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Item 4; and
 - the holder votes on Item 4 in accordance with directions given by the beneficiary to the holder to vote in that way.

Determination of a Shareholder's Right to Vote

A shareholder's voting entitlement at the AGM will be the entitlement of that shareholder set out in the register of shareholders as at **7:00pm (Sydney time) Monday, 13 October 2025**. Share transfers registered after that time will not be able to be used to determine voting entitlements at the AGM.

Voting will be conducted by a Poll

In accordance with the *Corporations Act 2001* (Cth) (Corporations Act), good governance and CBA's usual practice, voting on each resolution set out in this Notice of Meeting will be conducted by a poll.

Direct Voting – prior to the AGM

If you wish to vote your shares directly prior to the AGM, please go to vote.cm.mpms.mufg.com/cba or return a personalised hardcopy Voting/Proxy Form (which is available from the Share Registry on +61 1800 022 440 or at cba@cm.mpms.mufg.com) by **9.30am** (Brisbane time) on **Monday, 13 October 2025**. You should mark "For", "Against" or "Abstain" for each Item. Details of how to lodge your direct vote prior to the Meeting can be found on page 11 in this Notice of Meeting, in the section entitled "Sending us your Direct Vote or Proxy Appointment".

If you vote on at least one Item, but leave other Item(s) blank, the vote on the Item(s) marked will be valid, but no vote will be recorded for the Item(s) left blank.

If you leave the voting boxes blank for all Items, the Chair of the Meeting will be deemed to be your appointed proxy for all Items. The voting intentions of the Chair of the Meeting are set out on page 11 in this Notice of Meeting, in the section entitled "Voting Intentions of the Chair of the Meeting".

Proxy Appointment

If you are a shareholder, you are entitled to appoint a proxy to attend the AGM and to vote on your behalf (as an alternative to submitting a direct vote prior to the Meeting). A proxy need not be a shareholder and may be an individual or a body corporate. If you are a shareholder entitled to cast two or more votes, you may appoint up to two proxies to attend the AGM and vote on a poll, and may specify the proportion of voting rights or the number of votes each proxy is appointed to exercise. If you appoint two proxies and the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of your votes.

If your proxy is not a CBA shareholder or is a CBA shareholder but does not have an email address recorded on the CBA share register, please provide their email and telephone number to cba@cm.mpms.mufg.com. Subject to applicable voting exclusions, if no voting directions

are given, the proxy may vote as they see fit for each undirected resolution.

If a shareholder appoints a member of the Company's KMP (which includes each Director) or one of their closely related parties as a proxy, the person is not permitted to cast the shareholder's votes on Item 3 or 4, unless the shareholder directs the person how to vote or the Chair of the Meeting is the shareholder's proxy.

Voting by attorney or body corporate representative

A body corporate that is a shareholder or appointed proxy must appoint an individual as its corporate representative if it wishes to attend and vote at the Meeting. If you are a corporate representative, you will need to provide evidence of your appointment as a corporate representative to the Share Registry by **9.30am** (Brisbane time) on **Monday, 13 October 2025** unless you have previously provided such evidence.

If you appoint an attorney to attend and vote at the Meeting on your behalf, the power of attorney (or a certified copy) must be given to the Share Registry by **9.30am** (Brisbane time) on **Monday, 13 October 2025** unless it has previously been provided.

Sending us your Direct Vote or Proxy Appointment

Your direct vote or proxy appointment must be received by the Share Registry by **9.30am** (Brisbane time) on Monday, **13 October 2025** (Proxy Close). You may lodge your direct vote or proxy appointment:

- electronically, by visiting the Share Registry website, vote.cm.mpms.mufig.com/cba and following the prompts and instructions. You will need your SRN or HIN. If you are unable to locate your SRN/HIN, please contact the Share Registry well in advance of Proxy Close; or
- by returning a Voting/Proxy Form by post to MUFG Corporate Markets (AU) Limited, Locked Bag A14, Sydney South, New South Wales 1235; or
- by returning a Voting/Proxy Form by facsimile to (02) 9287 0309 in Australia, or +61 2 9287 0309 if you are overseas; or
- by returning a Voting/Proxy Form by hand to the Share Registry at: (i) Parramatta Square, Level 22, Tower 6, 10 Darcy Street, Parramatta NSW, or (ii) Liberty Place, Level 41, 161 Castlereagh Street, Sydney NSW.

If your Voting/Proxy Form is signed by an attorney, or in the case of a direct vote or proxy submitted electronically, authenticated by an attorney, the power of attorney (or a certified copy of the power of attorney) must be received by the Share Registry either by email to cba@cm.mpms.mufig.com, or by post or facsimile to the address or number provided above, and it must be received prior to Proxy Close.

Express authorisation of Chair of the Meeting

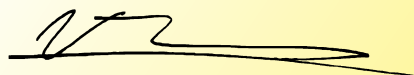
If a shareholder appoints the Chair of the Meeting as their proxy, or the Chair of the Meeting is appointed as the shareholder's proxy by default, and the shareholder does not mark a voting box for Items 3 or 4, then by submitting the proxy appointment the shareholder expressly authorises the Chair of the Meeting to exercise the proxy in respect of the relevant Item as they decide, even though the Item is connected with the remuneration of one or more of the Company's KMP.

Please note that if you do not name a proxy in the Voting/Proxy Form or your named proxy does not attend the AGM, the Chair of the Meeting will become your proxy by default. If your named proxy attends the AGM but does not vote on a poll in accordance with your instructions on an Item, the Chair of the Meeting will become your proxy for that Item. In this case, the Chair of the Meeting must vote your proxies in accordance with your instructions on the Item.

Voting Intentions of the Chair of the Meeting

The Chair of the Meeting intends to vote all available proxies in favour of Items 2(a), 2(b), 2(c), 2(d), 3 and 4.

By order of the Board



Vicki Clarkson

Group Company Secretary

11 September 2025

Explanatory memorandum

Items 2(a), 2(b), 2(c), 2(d), 3 and 4 are ordinary resolutions and Item 3 is advisory only. Ordinary resolutions require a simple majority (50%) of votes cast by shareholders entitled to vote on the resolution to be passed. The Board (subject to the abstentions noted in the Notice of Meeting) recommends that shareholders vote IN FAVOUR of these resolutions.

This Explanatory Memorandum, which forms part of the Notice of Meeting, is an important document and should be read carefully by all shareholders.

Item 1

Consideration of Financial Statements and Reports

The Financial Report, the Directors' Report and the Auditor's Report of the Company for the financial year ended 30 June 2025 (collectively the Reports) will be put before the AGM. The Reports are contained in the Company's Annual Report for the financial year ended 30 June 2025 (2025 Annual Report) which is available on our website.

This Item does not require a resolution to be put to the Meeting. Shareholders will be given a reasonable opportunity to ask questions about, or make comments on, the Reports and management of the Company.

Shareholders may submit written questions in advance of the AGM to PwC, the Company's external auditor, about the content of the Auditor's Report and the conduct of the audit via vote.cm.mpms.mufig.com/cba. Questions to the auditor must be received by the Share Registry by 5:00pm (Brisbane time) on Wednesday, 8 October 2025. The auditor is not obliged to provide written answers. PwC will attend the AGM and the Chair of the Meeting will provide a reasonable opportunity for shareholders to ask PwC questions relevant to:

- the conduct of the audit;
- the preparation and content of the Auditor's Report;
- the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- the independence of the auditor in relation to the conduct of the audit.

Item 2

Re-election and election of Directors

Item 2 relates to the re-election and election of Directors of the Company. Under Items 2(a) and 2(b), Mr Paul O'Malley and Ms Lyn Cobley respectively, retire and offer themselves for re-election. Since the last AGM, Mr Alistair Currie was appointed effective 31 March 2025 and Ms Jane McAloon AM will be appointed effective 1 October 2025 and offer themselves for election under Items 2(c) and 2(d) respectively.

The Board:

- refers to the Director appointment and independence criteria and Board Skills Matrix in its assessment of the skills it considers necessary to address existing and emerging business and governance matters that may be relevant to the Company, and the experience to discharge its responsibilities;
- assesses the skills and experience of any prospective Non-Executive Director against those criteria as part of the Board renewal process; and
- before appointing a new Director, undertakes comprehensive checks into a candidate's background, experience and suitability for the role.

In addition, the Board undertakes an annual review of its performance. This review includes an assessment of each Director's individual performance.

The Board considers that Mr Paul O'Malley, Ms Lyn Cobley, Mr Alistair Currie and Ms Jane McAloon AM are independent Non-Executive Directors.



Appointed: Non-Executive Director from 1 January 2019, Board Chair from 10 August 2022

Board Committees: Nominations Committee (Chair) and Member of Audit, People & Remuneration and Risk & Compliance Committees

Mr Paul O'Malley BCom, M.App Finance, ACA

Paul has broad executive leadership and operational experience. He served as Managing Director and Chief Executive Officer of BlueScope Steel Ltd for 10 years, after joining the company as Chief Financial Officer. Previously, Paul was the Chief Executive Officer of TXU Energy, a subsidiary of TXU Corp based in Dallas, Texas. He also has a strong background in finance and accounting and worked in investment banking and audit. Paul is a former Director of the Worldsteel Association, where he was Chair of its Nominating Committee, and Trustee of the Melbourne Cricket Ground Trust. Paul is also a former Non-Executive Director of Coles Group Limited.

Recommendation: The Board considers that Mr Paul O'Malley continues to be a valuable addition to the Board considering the particular skills, knowledge and experience that he brings to the Board and his leadership as Chair. The Board considers that Paul's extensive executive leadership experience, deep knowledge of CBA and the Australian business and economic landscape, along with his financial acumen, and skills in strategy and global perspectives, governance, stakeholder engagement, people and culture, and environment and social matters support his re-election.

The Board (with Paul O'Malley abstaining) recommends that shareholders vote in favour of Paul's re-election.



Appointed: Non-Executive Director from 1 October 2022

Board Committees: Member of Audit, People & Remuneration and Risk & Compliance Committees

Ms Lyn Cobley B.Ec, GAICD, SF Fin

Lyn is an experienced banking and financial services leader with over 30 years' experience in senior positions at Australian and global banks. Lyn has served as the CEO of Westpac Institutional Bank, Chair of Westpac Asia Advisory Board, Group Treasurer of Commonwealth Bank of Australia and held senior roles at Barclays Capital and Citibank Limited.

Lyn has strong experience in strategy and leadership, people and culture matters, transformation, technology, and navigating complexity in regulated industries. She also has experience with sustainability and climate action in the financial services sector and was a Trustee Board member of the Westpac Foundation.

Lyn is a Director of Mesoblast Limited, a member of Chief Executive Women, and a member of the Macquarie University Council, where she chairs the Finance and Facilities Committee. She is a former Director of the Australian Financial Markets Association.

Recommendation: The Board considers that Ms Lyn Cobley continues to be a valuable addition to the Board in light of the particular skills, knowledge and experience that she brings to the Board. The Board considers that Lyn's banking and financial services experience, her financial acumen, and skills in leadership, strategy and global perspectives, governance, risk management, enhanced customer outcomes, stakeholder engagement, people and culture, and environmental and social matters support her re-election.

The Board (with Lyn Cobley abstaining) recommends that shareholders vote in favour of Lyn's re-election.



Appointed: Non-Executive Director from 31 March 2025

Board Committees: Nil

Mr Alistair Currie BSc (Design and Technology), MSc (Management)

Alistair has extensive international banking experience, having held roles in Australia, the United Kingdom, the United States, Asia and the Middle East. He is a former Group Chief Operating Officer at Barclays PLC and has previously served in senior roles at ANZ Banking Group Limited and at HSBC, where he held a variety of international banking roles.

Alistair has over 30 years of banking experience in the institutional, large corporate, mid-corporate and consumer client segments, transaction banking, trade finance, as well as technology and operations.

Recommendation: The Board considers that Mr Alistair Currie is a valuable addition to the Board considering the particular skills, knowledge and experience he brings to the Board. The Board considers that Alistair's extensive banking, technology and operations experience, his financial acumen, and skills in leadership, strategy and global perspectives, governance, risk management, enhanced customer outcomes, stakeholder engagement, and people and culture support his election.

The Board (with Alistair Currie abstaining) recommends that shareholders vote in favour of Alistair's re-election.



Appointed: Non-Executive Director from 1 October 2025

Board Committees: Nil

Ms Jane McAloon AM BEc (Hons), LLB, GDip CorpGov

Jane is Chair of BlueScope Steel Limited and a Non-Executive Director of Allianz Australia Limited.

Jane also serves as Chair of EnergyAustralia Holdings Limited, as an Independent Member of the Allens Advisory Board and as a member of the Monash University Council. She has indicated her intention to review her portfolio of commitments following her appointment to the CBA Board.

Jane brings to the Board over 30 years of business and governance experience. Jane held executive positions with BHP Group Limited where she spent nine years, including two years on the Group Management Committee as President, Governance and Group Company Secretary. Prior to this, Jane was Group Manager, Corporate & External Services and Company Secretary at AGL Energy Limited and held executive leadership roles within the New South Wales Government.

Recommendation: The Board considers that Ms Jane McAloon AM is a valuable addition to the Board considering the particular skills, knowledge and experience she will bring to the Board. The Board considers that Jane's business experience and skills in strategy and global perspectives, governance, stakeholder engagement, and people and culture support her election.

The Board (excluding Jane McAloon AM, who has not commenced as a Director at the date of this Notice of Meeting) recommends that shareholders vote in favour of Jane's election.

Item 3

Adoption of the 2025 Remuneration Report

Section 250R of the Corporations Act requires a listed company to put a resolution to shareholders to adopt its Remuneration Report for the relevant financial year.

The Company's Remuneration Report for the financial year ended 30 June 2025 can be found at pages 182–218 of the [2025 Annual Report](#). It sets out information about the:

- Company's remuneration policy and executive remuneration framework, including how these continue to support the Group's strategic priorities and meet regulatory standards, further strengthening our governance, remuneration and accountability practices;
- relationship between the remuneration framework and Company performance;
- governance framework for remuneration arrangements; and
- performance and remuneration details for the Company's KMP.

The vote on this Item is advisory only and does not bind the Directors or the Company. Nevertheless, the Board will take into account the outcome of the vote when considering the Company's future remuneration arrangements.

The Board recommends that shareholders vote in favour of this Item.

Item 4

Grant of Securities to the CEO, Matt Comyn

Under the Company's EEP the Company is proposing to grant to Matt Comyn, 10,616 restricted share units as his 2026 financial year LTAR award, and 10,616 performance rights as his 2026 financial year LTVR award.

The number of restricted share units and performance rights to be granted to Matt Comyn has been determined by dividing the maximum value of the LTAR opportunity and the LTVR opportunity (\$1,995,000 and \$1,995,000 respectively) by the volume weighted average closing price (VWACP) of the Company's ordinary shares traded on the Australian Securities Exchange over the five trading days up to but not including 1 July 2025 (being \$187.91 per share) and rounding down to the nearest whole number.

The number of restricted share units and performance rights that ultimately vest will be determined according to the terms and conditions of the respective awards, including in the case of LTAR, a pre-vest assessment (set out below) and in the case of LTVR, the satisfaction of performance measures.

Subject to shareholder approval, these LTAR and LTVR awards will be granted following the 2025 AGM and, in any event, no later than 12 months after the date of the 2025 AGM, on the terms summarised below.

Matt Comyn's 2026 financial year Fixed Remuneration is \$2,850,000, maximum short-term variable remuneration (STVR) is \$2,671,875, maximum LTAR opportunity is \$1,995,000, and maximum LTVR opportunity is \$1,995,000. Fixed Remuneration includes base salary and mandatory employer superannuation contributions.

ASX Listing Rule 10.14

ASX Listing Rule 10.14 requires a listed company to obtain shareholder approval before issuing equity securities (including shares and rights to shares) to a director under an employee incentive scheme. Shareholder approval under ASX Listing Rule 10.14 is not required where the shares to be allocated in satisfaction of the rights are required by the terms of the scheme to be purchased on-market. It also does not apply to the subsequent purchase of those securities on-market.

If new shares are issued to satisfy the LTAR and LTVR awards (if they vest), that issue falls within ASX Listing Rule 10.14 because Matt Comyn is a director of the Company. While it is currently intended that shares allocated on vesting of the awards will be acquired on-market rather than by issuing new shares, shareholder approval is being

sought for the awards to preserve flexibility if the Board considers it necessary or appropriate to issue shares rather than acquire them on-market.

If Item 4 is passed, the Company will proceed with the 2026 financial year grant of 10,616 LTAR restricted share units and 10,616 LTVR performance rights to Matt Comyn.

If Item 4 is not passed, the Board may proceed with the LTAR and LTVR grant by requiring in the award terms that the awards will be satisfied by shares acquired on-market, or may consider alternative long-term deferred remuneration arrangements such as deferred cash to ensure remuneration arrangements are compliant with regulatory requirements. If deferred cash awards are granted, this may diminish the alignment of the CEO's interests with those of the rest of our senior leadership team and shareholders.

Participants in the LTAR and LTVR awards for the financial year ending 30 June 2026 comprise Matt Comyn, the Company's Group Executives and the CEO ASB. Matt Comyn is the only CBA Director who is entitled to participate in the LTAR and LTVR awards.

Grant of restricted share units and performance rights

The restricted share units and performance rights are rights to receive shares (or, in respect to the restricted share units only, an equivalent cash payment), subject to set vesting conditions as described below. Matt Comyn will generally receive one share for each restricted share unit or performance right that vests.

No amount is payable by Matt Comyn on issue or vesting of the restricted share units and performance rights. No loan is provided under the terms of grant. Restricted share units and performance rights are used for the LTAR and LTVR awards because they create share price alignment between Matt Comyn and shareholders but do not provide him with the full benefits of share ownership (such as voting rights and dividends) unless and until the restricted share units and performance rights vest and shares are allocated.

Further details of Matt Comyn's LTAR and LTVR awards are set out below.

LTAR – Restricted Share Units

LTAR restricted share units will be granted in two tranches, with 50% of the restricted share units restricted for four years to 30 June 2029, and 50% restricted for five years to 30 June 2030 (Restriction Periods). The restricted share units are subject to a pre-grant assessment and malus considerations by the Board. In addition, a pre-vest assessment will be applied to each tranche at the end of each Restriction Period prior to the award vesting. The Board will conduct the pre-vest assessment on or around the end of the applicable LTAR Restriction Period,

to determine whether any downward discretionary adjustment to LTAR vesting (that is, lapsing of restricted share units) is required. In making the assessment, the Board will have regard to any significant unexpected or unintended systemic failure in leadership or strategy with material adverse impact on the Group, the CEO's actions and/or response to any matters identified and the extent to which any matters have been adequately reflected in prior or current performance and remuneration outcomes

LTVR – Performance Rights

The LTVR performance rights are subject to satisfaction of the two performance measures set out below over the four year period from 1 July 2025 to 30 June 2029 (Performance Period).

- 1. Total Shareholder Return relative to a general ASX peer group:** 50% of the performance rights (5,308) will be subject to a performance measure that ranks the Company's Total Shareholder Return (TSR) relative to the TSR of a peer group comprising the 20 largest companies by market capitalisation listed on the ASX on 1 July 2025, excluding resources companies and CBA (with the next five largest companies by market capitalisation forming a reserve bench for the peer group).

The 2026 financial year LTVR general ASX peer group comprises (in alphabetical order): ANZ Group Holdings Limited, Aristocrat Leisure Limited, Brambles Limited, Coles Group Limited, CSL Limited, Goodman Group, Macquarie Group Limited, National Australia Bank Limited, Pro Medicus Limited, QBE Insurance Group Limited, REA Group Ltd, Sigma Healthcare Limited, Suncorp Group Limited, Telstra Group Limited, Transurban Group, Wesfarmers Limited, Westpac Banking Corporation, WiseTech Global Limited, Woolworths Group Limited and Xero Limited. Where a peer group company ceases to be listed on the ASX as a result of an acquisition, merger or other relevant corporate action or delisting, the next company on the reserve bench will be substituted (in order of market capitalisation as at the beginning of the Performance Period) into the peer group. The reserve bench for the 2026 financial year LTVR general ASX peer group comprises, in descending order of market capitalisation as at 1 July 2025: Computershare Limited, ResMed Inc, SGH Limited, Insurance Australia Group Limited and Fisher & Paykel Healthcare Corporation Limited.

- 2. Total Shareholder Return relative to a financial services peer group:** 50% of the performance rights (5,308) will be subject to a performance measure that ranks the Company's TSR relative to the TSR of a peer group comprising seven financial services companies as determined by the Board (with no reserve bench).

The 2026 financial year LTVR financial services TSR peer group comprises (in alphabetical order): AMP Limited, ANZ Group Holdings Limited, Bank of Queensland Limited, Bendigo and Adelaide Bank Limited, Macquarie Group Limited, National Australia Bank Limited and Westpac Banking Corporation.

The companies comprising either peer group or reserve bench companies are subject to change at the Board's discretion.

Following the end of the Performance Period (after 30 June 2029), performance will be tested against the measures set out above. The number of performance rights that vest will be calculated based on the following vesting schedule for each performance measure separately:

Company's relative TSR ranking compared to applicable peer group	Percentage of performance rights in relevant performance measure that vest
In the top quartile (i.e. 75 th percentile or higher)	100%
Between the median and 75 th percentile	Pro-rata straight line vesting between 50% and 100%
At the median	50%
Below the median	0%

The Board may adjust the above schedule in its discretion, for example, to address a significant unexpected or unintended consequence or outcome.

The vested performance rights will be automatically exercised to shares subject to a further holding period of two years (to 30 June 2031) (Holding Period) and will continue to be subject to dealing restrictions during this period. Any performance rights that do not vest following the performance assessment will lapse.

Performance rights and any shares subject to the Holding Period are subject to malus considerations by the Board and will be eligible to be released at the end of the Holding Period.

Board discretion

The EEP provides the Board with discretion to adjust the terms of the EEP or any awards granted under it. If the Company makes a bonus issue, or rights issue, or undertakes a corporate action, or capital reconstruction, the Board (at its discretion) may make adjustments to the restricted share units and performance rights granted to Matt Comyn to address any material advantage or disadvantage that may occur, subject to any ASX Listing Rule requirements. Any such adjustments will be explained in the Company's Annual Report. The Board also has discretion in connection with change of control events.

In addition, the LTAR and LTVR awards will be subject to malus considerations by the Board, and in relation to serious and material matters may be subject to a reduction adjustment (including to nil) prior to vesting, or clawback post vesting, so that the outcomes appropriately consider risk, accountabilities and reputation outcomes.

The Board has discretion to determine that some or all of the award will lapse in certain circumstances, including where, in the opinion of the Board:

- the vesting of restricted shares, restricted share units and/or performance rights is not justified or supportable having regard to Matt Comyn's performance and/or conduct or the performance of the Company as a whole; or
- there has been a significant failure of financial or non-financial risk management, or breach of accountability, fitness and propriety or compliance obligations; or
- the vesting of restricted shares, restricted share units and/or performance rights will impact on the financial soundness of the Company; or
- the Company is required or entitled to reclaim remuneration or reduce Matt Comyn's remuneration outcome under law, regulation or Company policy; or
- a significant unexpected or unintended consequence or outcome has occurred which impacts the Company.

The Board also has discretion to require the recovery (i.e. clawback) of vested LTAR or LTVR awards for serious and material matters as determined by the Board, including in relation to responsibility for financial losses, material misstatement of financial statements, or other criteria on which the LTAR and LTVR grant or vesting was based; material breach of compliance obligations including in relation to misconduct; or failure of accountability or fitness and propriety.

The Board may also delay vesting of awards or postpone the allocation of shares (or payment of any equivalent cash amount) to allow time for it to determine the appropriate outcome (for example, where there is an investigation).

Voting rights and dividends

Restricted share units and performance rights do not carry any voting rights. Performance rights do not receive dividends (or dividend equivalent payments) in relation to the Performance Period.

For every restricted share unit that ultimately vests following the end of the respective Restriction Period, Matt Comyn will receive a cash payment equal to dividends paid by CBA (not including the value of franking credits) over the relevant Restriction Period in relation to the vested units.

Any shares allocated to Matt Comyn on vesting of the restricted share units and performance rights will carry the same rights (including with respect to voting and dividends) as other ordinary shares in the Company.

Treatment of restricted share units, performance rights and shares if Matt Comyn leaves the Company

In general, if Matt Comyn ceases employment with the Company as a result of his resignation or in the case of termination of employment for cause during a Restriction Period or the Performance Period (as applicable), any unvested restricted share units and performance rights will lapse, unless the Board determines otherwise. If Matt Comyn ceases employment for any other reason during a Restriction Period or the Performance Period, the awards remain on foot unless the Board determines otherwise. If cessation occurs during the Holding Period (for all reasons except termination of employment for cause), shares that are subject to the Holding Period will remain on foot with Holding Period release dates unchanged unless the Board determines otherwise. In the case of termination of employment for cause during the Holding Period, the shares subject to the dealing restriction will be forfeited unless the Board determines otherwise. For any awards which remain on foot after cessation of employment, the vesting conditions will be assessed following the end of a Restriction Period or the Performance Period (as applicable), with these dates remaining unchanged.

Participation under previous approvals

At the Company's 2024 Annual General Meeting, shareholders approved the grant of restricted share units and performance rights under the EEP to Matt Comyn. Matt Comyn was subsequently granted 15,682 restricted share units, which are subject to the terms of the FY25 LTAR award, and 15,682 performance rights, which are subject to the terms of the FY25 LTVR award. No amount is or was payable for the acquisition of those restricted share units and performance rights. No other restricted share units or performance rights have been granted to a Director under the EEP or any other employee incentive scheme, since the 2024 Annual General Meeting. Since 2018 (when the EEP was introduced), a total of 93,336 restricted share units and 195,657 performance rights have been granted to Matt Comyn under the EEP, and no amount is or was payable.

Disclosure in Annual Report and future issues

Details of any securities issued to Matt Comyn under the EEP will be published in the Company's Annual Report relating to the period in which they are issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14.

Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the EEP after Item 4 is approved, and who were not named in this Notice of Meeting, will not participate until approval is obtained under that ASX Listing Rule.

The Board (with Matt Comyn abstaining) recommends that shareholders vote in favour of this Item.

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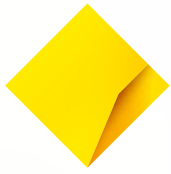
Annual Report

An electronic version of CBA's 2025 Annual Report is available at commbank.com.au/2025annualreport

To request a hard copy of the 2025 Annual Report, please call our Share Registry on +61 1800 022 440 or contact them by email at cba@cm.mpms.mufg.com

Australian Securities Exchange Listing

CBA



Commonwealth
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