ASX Announcement

Commonwealth Bank

2025 Annual General Meeting – CEO's Address

Wednesday, 15 October 2025 SYDNEY: In accordance with ASX Listing Rule 3.13.3, Commonwealth Bank of Australia (**CBA**) attaches Matt Comyn's Chief Executive Officer Address, to be delivered at CBA's 2025 Annual General Meeting (**AGM**) today in Brisbane.

The AGM webcast can be viewed by accessing the "View webcast" link on CBA's AGM website at commbank.com.au/agm.

The release of this announcement was authorised by the Disclosure Committee.

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Opening remarks

Thank you Paul, and good morning everyone.

This year, we have focused on supporting our customers, providing stability to the economy, and investing for the future.

Supporting our customers

We know many Australians have found the past four years challenging, particularly dealing with cost-of-living pressures.

This past year has brought some relief through easing inflation, lower interest rates and tax cuts.

Many households are now experiencing a rise in disposable income, while savings and consumer confidence are growing.

However, we recognise cost of living remains a challenge for many. Households remain stretched and global issues are creating uncertainty.

This year we've supported our customers in a number of ways.

We've provided more than 139,000 tailored payment arrangements for those most in need. We've made help easier to access for those feeling financial pressure, and have seen a 19% reduction in home loan cases in financial hardship.

Being the trusted financial partner for Australian retail and business customers remains key to our strategy and long-term success.

One in three Australians and one in four businesses call the Commonwealth Bank their main financial institution. This year we helped more than 140,000 households to buy a home, lent $42 billion to businesses to help them grow, and paid over $22 billion in interest to savers.

Every month, more than 3 million customers use our digital money management tools to better understand and manage their finances. These are all easily accessible in the CommBank app, which now has more than 9 million active users, and more than 12.7 million daily logins.

Our Financial Fitness program offers Australians practical online tools and relatable content designed to build confidence and mastery over their personal finances.

We relaunched CommBank Yello, one of Australia's largest loyalty programs, to offer customers even more value through their relationship with us. So far, CommBank Yello has delivered more than $135 million in benefits, rewards and discounts to our customers, including more than 360,000 of our business customers.

We have also provided easier lending access with more than 10,000 loans to small businesses written through BizExpress and auto decisioning, resulting in as little as 10 minutes between instant approval and funding.

Our branch and bank-owned ATM network is the largest in Australia, and we have $145 million planned for upgrades this year. We remain committed to regional Australia, and have kept all our regional CBA branches open since 2023.

These efforts are reflected in our Net Promoter Score, which tracks the strength of our customer relationships. We currently hold the #1 NPS ranking across major banks in the Consumer, Business and Digital categories.

Investing in technology and AI

Technology is reshaping what our customers expect from us.

In the last financial year, we accelerated investment by $300 million in line with our strategic priorities.

Our consistent investment in technology, data and analytics allows us to deliver more personalised experiences for our customers, and make it easier for our people to serve our customers.

Last month, we reached a major milestone in our multi-year enterprise-wide transformation program, completing the full upgrade and migration of our SAP Core Banking platform to AWS Cloud – the largest system-of-record migration in our history, and one of the largest of its kind globally.

We've been using advanced analytical technology for many years to better serve our customers, including our Customer Engagement Engine.

To strengthen our internal capabilities, we've partnered with global leaders to try to bring the best of AI to our customers and to our people.

We've also established our own tech hub in Seattle, where we will rotate 200 of our people each year to connect with our partners to accelerate learning and bring advanced skills back to Australia.

Building world class AI and engineering talent is central to our technology ambitions. We hired 2,000 engineers in the last financial year, and we're providing our people with AI skills and tools so we can deliver the best customer experiences and outcomes.

Helping to protect our customers

Technology is central to how we help to protect customers from increasingly sophisticated threats like scams and cyber attacks.

Scammers continue to prey on our communities. Every dollar that a scammer takes from a customer by deceiving them is of course a dollar too much.

Helping customers to keep themselves safe and secure remains one of our top priorities. Over the past year, we've invested more than $900 million to combat fraud, scams, cyber threats and financial crime to help protect our customers.

We've scaled up our alert system, now sending 10 times more alerts to customers via the CommBank app to help them identify suspicious transactions.

In an Australian banking first, we have deployed thousands of AI-powered bots to actively engage scammers on voice calls and WhatsApp chats.

Our NameCheck technology has been used 110 million times, preventing over $880 million in mistaken and scam payments.

We actively engage with customers to provide information about evolving scams and fraud threats. This includes community sessions in our branches, and new education campaigns that aim to encourage conversations about the dangers of scams between generations.

These efforts have led to a 76 per cent reduction in customer losses from scams overall, since the peak in 2022.

But we must be vigilant. We know there is still more for us to do to help protect Australians from financial harm.

Scams are ever evolving and often very complex. CBA is focused on helping protect customers, as scammers become increasingly sophisticated. While we always aim to get things right, if we do identify certain scams cases where we got our assessment wrong, we will make things right for our customers.

We remain committed to keep delivering our own innovations, as well as working on a whole-of-ecosystem approach that includes digital platforms and telecommunications companies.

Delivering strong financial performance

Our financial results for the 2025 financial year reflect our customer focus and disciplined execution of our strategy.

For the full year, our cash net profit after tax was $10.25 billion, an increase of 4 percent on the previous year, driven by strong operating performance and lower loan impairment expense.

Throughout the year, we maintained strong liquidity, funding and capital positions.

We have been focused on consistent operational execution and investing for the long term.

We further strengthened our balance sheet and remain well positioned to support our customers and the broader economy, and deliver a sustainable dividend for you, our shareholders.

Supporting our communities

Building a brighter future for all also means investing in our communities.

One way we do this is through our people's charity, the CommBank Staff Foundation. In FY25, the Foundation awarded 175 community grants of $20,000 to organisations across Australia, double the value of grants in past years. Five regional grant recipients were also awarded an additional $100,000 to amplify their work in the community.

The Staff Foundation also supports long-standing charitable partnerships such as Can4Cancer. In 2024, almost 8,500 of our people took part in this initiative, which has raised over $20 million for cancer research since it began 11 years ago.

We've also strengthened our investment in football, Australia's biggest participation sport, by expanding our partnership with Football Australia. CommBank is now the naming rights partner for the Socceroos, joining the CommBank Matildas, the ParaMatildas, and the Pararoos.

We continue to support the Growing Football Fund in partnership with Football Australia. This year the fund provided an additional 118 grants to community clubs and associations to increase women's participation in football.

Engaging our people

Our performance this year, and the support we're able to provide our customers and communities, is made possible because of the care, courage and commitment demonstrated by our people every day.

I’m deeply grateful to work alongside them, and I thank them for their dedication.

Our people take pride in their contribution. Our people engagement was 84% in our most recent survey.

Looking ahead

Looking ahead, economic growth in Australia remains below trend but is recovering. While we recognise many are still finding current conditions challenging, there is some positive momentum. Inflation is back within the target band, and what we expect to be a modest rate-cutting cycle is underway.

Economic growth and productivity are the foundation for improving living standards and real wages. We welcome the Government’s focus on this area, and have sought to constructively contribute and represent the views of our 10 million customers.

Closing remarks

Our purpose, to build a brighter future for all, reflects our enduring commitment to Australia. We are proud of our role as the Bank for all Australians, and how we contribute to our country.

As we look to the year ahead, we will continue to invest in our business and execute on our strategy to bring our purpose to life.

We will remain focused on supporting our customers, investing to protect our communities, and providing strength and stability to the broader economy.

I’d like to thank our customers, our people and you, our shareholders, for your ongoing support of the Commonwealth Bank.

Thank you.

ENDS