



CPS 511 Remuneration Disclosure

**Annual Remuneration
Disclosure as at 30 June 2025**

Commonwealth Bank of Australia

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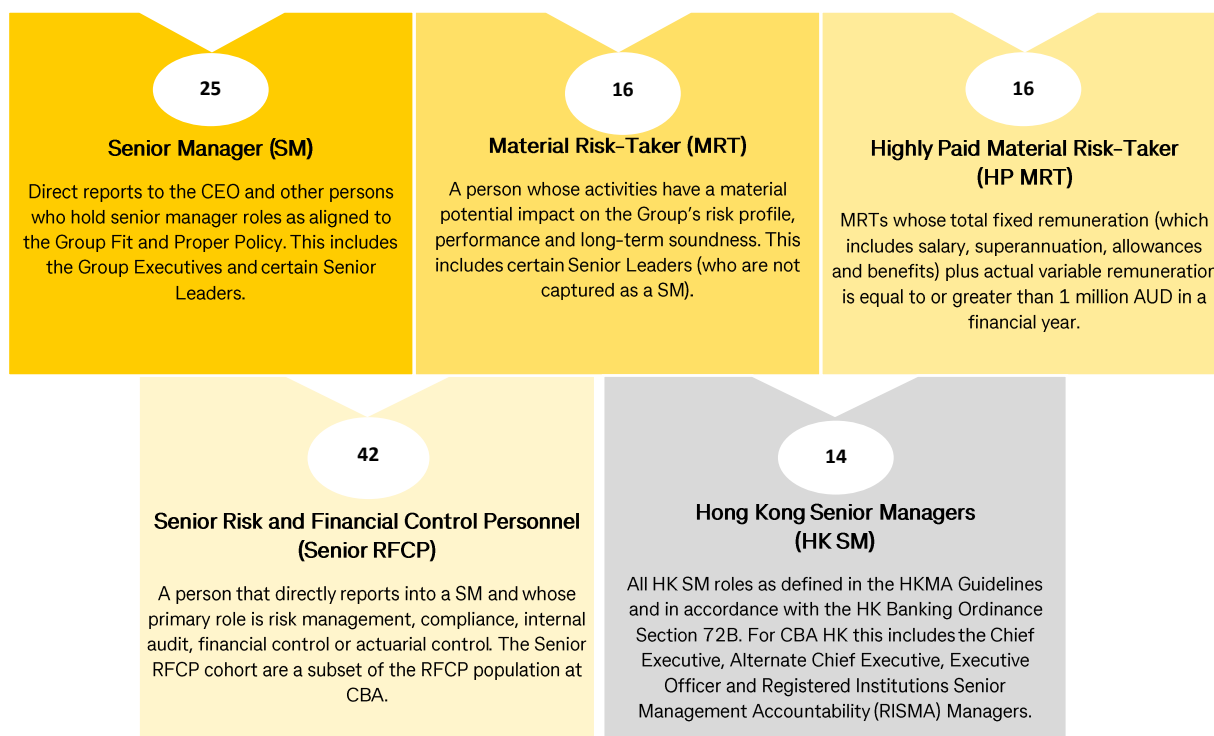
The Commonwealth Bank of Australia (CBA) is an Authorised Deposit-taking Institution (ADI) regulated by the Australian Prudential Regulation Authority (APRA) under the authority of the Banking Act 1959.

This remuneration disclosure has been prepared for CBA and its subsidiaries (the Group) in accordance with a Board approved policy and requirements set out in APRA Prudential Standard CPS 511 Remuneration (CPS 511), as well as the Hong Kong Monetary Authority Supervisory Policy Manual CG-5: 'Guideline on a Sound Remuneration System' (HKMA Guidelines).

CBA, as an ADI classified by APRA as a Significant Financial Institution (SFI), is required under CPS 511 to publicly disclose qualitative and quantitative information on its remuneration practices, including how remuneration is aligned with performance and risk, and how consequence management is applied.

The CPS 511 remuneration disclosures apply to Specified Roles¹ of the Group for the financial year ended 30 June 2025 and are separate from those required under the Corporations Act 2001 for listed companies.

In accordance with HKMA Guidelines, the remuneration arrangements of Hong Kong Senior Manager roles of CBA are included as part of this remuneration disclosure.



¹ The Group CEO is captured as an Executive Director of the Group. Roles captured during the 2025 financial period or last role prior to 30 June 2025 that is subject to disclosure. For the RFCP cohort, 2511 roles were identified during the 2025 financial period as at 30 June 2025. If an employee is already included in the SM cohort, they are not included in the MRT cohort.



2.1 Remuneration Governance

2.1.1 Remuneration Governance Framework



The People & Remuneration Committee (PRC) is the governing body for developing, monitoring and assessing the remuneration strategy and framework across CBA on behalf of the Board, and overseeing that these are aligned to regulatory requirements, and are appropriate and operating as intended. The role of the PRC is to review, challenge, assess and, as appropriate, endorse the recommendations made by management for Board approval. The Board reviews, challenges, applies judgement and, as appropriate, approves the PRC's recommendations.

The PRC met formally eight times during the 2025 financial year with the following members (as at 30 June 2025): Simon Moutter (Chair), Lyn Cobley, Paul O'Malley, and Mary Padbury. The responsibilities of the PRC are outlined in the PRC Charter, which is reviewed annually.

➔ Further information on the [PRC Charter](#) and our approach to corporate governance including Board composition is available in the [2025 Annual Report](#).

The concurrent meeting of the PRC, Audit Committee, Risk & Compliance Committee and Nominations Committee has been in place since 2019 and is structured to support the determination of appropriate remuneration outcomes and meet regulatory requirements. Concurrent meetings provide an opportunity for the Committees to review relevant risk and audit matters that may warrant consideration in the PRC's determination of remuneration outcomes. Information provided to the concurrent meeting supports the review and recommendation of collective and/or individual remuneration arrangements, including the approval of remuneration outcomes and variable remuneration adjustments for Specified Roles.

Information reviewed at the concurrent meeting includes risk scorecards for the CEO and Group Executives (GEs)², material risk matters presented by the Group Chief Risk Officer and outcomes of internal audit reviews conducted during the year presented by the Group Auditor.

² The Board of ASB retains direct responsibility for any decision relating to the appointment, and performance and remuneration, of its CEO.



The Group Risk & Remuneration Review Committee (RRRC) is a management committee that advises the Group Chief Risk Officer on risk considerations for determining remuneration outcomes. The RRRC also reviews the application of remuneration consequences for poor risk behaviours and/or outcomes on accountable individuals from Executive Managers (EM) to Executive General Managers (EGM) levels, including Specified Roles.

In line with regulatory requirements, the performance and remuneration arrangements and outcomes of SMs in New Zealand (including the CEO ASB) are approved by the ASB Board and reported to the PRC with the request that the PRC recommend them to the CBA Board for approval, contingent on ASB Board approval.

External advisors

During the 2025 financial year, management engaged with external advisors to provide information (including on market practice and benchmarking information) to assist the PRC with making remuneration decisions. External advisors did not provide any remuneration recommendations during the 2025 financial year.

2.1.2 Remuneration Framework and Principles

The PRC provides review and oversight of people and remuneration related policies, Remuneration Framework and practices so that they:

- Provide a sound basis for attracting, retaining, developing and motivating employees the Group needs;
- Align with the Group's purpose, culture and strategy;
- Comply with the Group's performance and risk management framework;
- Comply with legal and regulatory requirements; and
- Remain appropriate within changing market conditions.

The Group's remuneration principles guide the design of the Group's remuneration arrangements and relevant policies to attract and retain exceptional talent, align with and deliver sustainable shareholder returns and meet regulatory requirements.

Our remuneration principles



Aligned with shareholder value creation



Market competitive to attract and retain exceptional talent



Reward sustainable outperformance



Recognise the role of non-financial drivers in longer-term value creation



Simple and transparent



Reflect the Bank's strategy and values

2.2 Group Remuneration and Performance Frameworks

2.2.1 Remuneration Arrangements

The Group's remuneration arrangements are designed to attract, retain and motivate individuals who embrace the Group's culture, values and can deliver on its strategy, in compliance with legal and regulatory requirements.

The Group's variable remuneration plans recognise the achievement of non-financial and financial performance measures, including delivery of exceptional customer outcomes. Variable Remuneration (VR) includes remuneration that is conditional on the achievement of objectives, including performance criteria, service requirements and / or the passage of time. There are several



variable remuneration plans in place across the Group, and the type of variable remuneration offered (and their relative mix) is determined by role, level and / or business unit rather than whether an employee is in a Specified Role. The remuneration mix is viewed as a total remuneration package in alignment with the Group's strategy, performance and risk management framework.

The majority of employees within the SM, MRT and HP MRT cohorts hold EGM, GE or CEO positions, and have a larger portion of their variable remuneration aligned to the long-term financial and non-financial performance of the Group. The remainder of individuals in a Specified Role are in EM or General Manager (GM) level roles. Typically, EGMs are eligible for an Alignment Award (AA), while GEs and the CEO are eligible for Long-Term Alignment Remuneration (LTAR) and Long-Term Variable Remuneration (LTVR) awards. Senior RFCPs who are not captured within these cohorts are broadly aligned with the Group's variable remuneration framework with considerations as outlined in section 2.2.3.

The table below provides a summary of remuneration components (including the VR plans and deferral arrangements) applicable to different roles across the Group.

	Fixed Remuneration	Short-Term VR (STVR)	AA	LTAR	LTVR	Special payments
Purpose	Base remuneration and superannuation (or retirement contributions). It provides market competitive remuneration to attract and retain talent while reflecting an employee's role, responsibilities and competencies.	Varies remuneration outcomes in line with annual performance achievement, with material weighting to both financial and non-financial outcomes across key areas in line with the Group Key Performance Indicator (KPI) framework, incorporating both risk and values assessments. Recognises both the 'what' and the 'how' of performance.	Reinforces an enterprise-wide mindset and orients towards long-term Group performance outcomes.	Drives collective focus on increasing the value of CBA over time, and individual focus on sustained people and leadership and strategy execution. The LTAR pre-grant and pre-vest assessments are designed to provide material weight on non-financial performance, in particular people and leadership.	Varies remuneration outcomes in line with longer-term performance achievement, with a focus on relative shareholder returns to support sustainable shareholder value over time.	One-off awards or payments that are non-standard discretionary components of total remuneration. This includes retention awards, sign-on awards or termination payments that are offered in limited exceptional circumstances.
Scope ³	All CBA employees (including all Specified Roles).	All eligible CBA employees (including all Specified Roles).	Senior Leaders at EGM level ⁴ . This includes: 28% of SM cohort 81% of MRT/HP MRT cohort 33% of Senior RFCP cohort.	CEO and Group Executives (56% of SM cohort).	CEO and Group Executives (56% of SM cohort).	Determined on a case-by-case basis in limited exceptional circumstances. ⁵
Structure	Base remuneration and superannuation	<ul style="list-style-type: none"> VR instruments⁶ during 2025 financial period included: <ul style="list-style-type: none"> Cash (deferred and non-deferred) Deferred shares and restricted share units (deferred equity); and Performance rights (deferred equity). Cash is the only instrument that can be paid without deferral. Some of the Group's arrangements allow for VR to be deferred as cash over an appropriate deferral period. 				

³ Proportion of employees who are eligible for each VR plan as a percentage of their respective Specified Role cohort.

⁴ EGMs in Institutional Banking & Markets Business Unit and ASB are not eligible for an AA.

⁵ Refer to Quantitative section, Table 2 'Special Payments' for further information on the roles in scope.

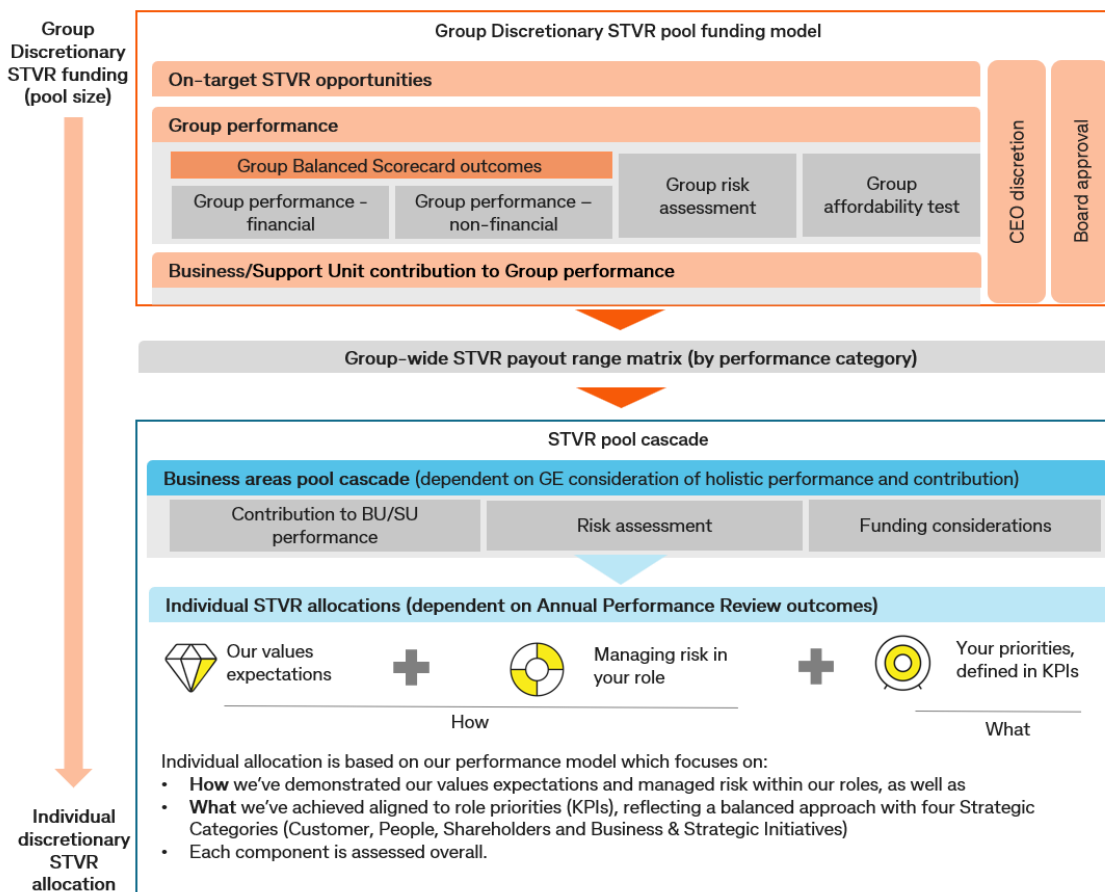
⁶ For most offshore employees, equity is granted in the form of cash or cash-settled rights and will be deferred in line with local regulations.



2.2.2 Linking Remuneration to Performance

VR is directly linked to both short-term and long-term performance goals.

The Group's discretionary STVR pool considers Group performance including non-financial and financial measures with consideration of risk and overall affordability, prior to final review and approval from the Board. The determination and distribution of the STVR pool is set out below:



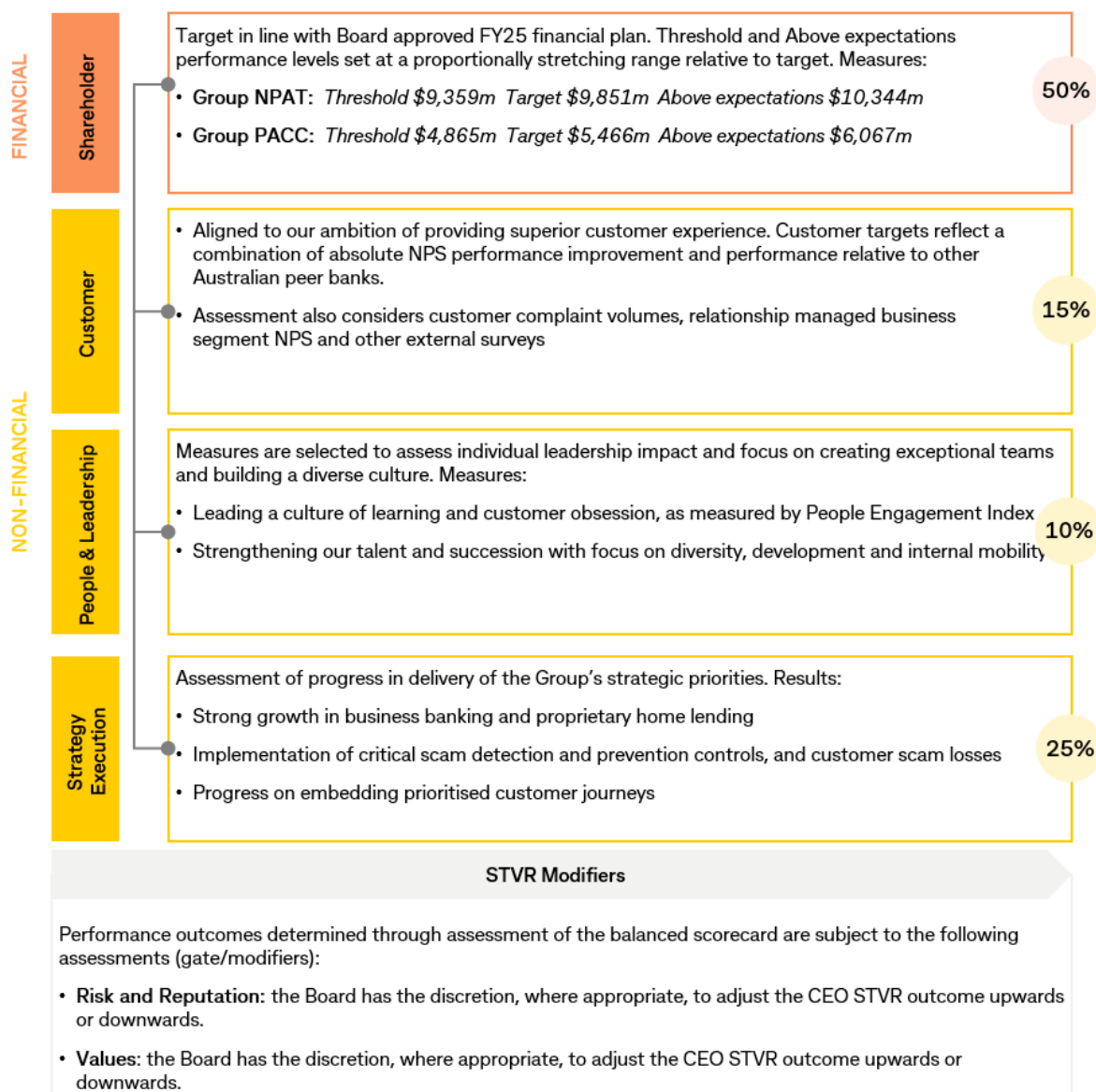
Equity awards (including AA, LTAR and LTVR) are based on a separate budgeted pool that is amortised over a period of time and may vary based on vesting criteria. Performance and risk considerations for the grant and vesting of equity awards, including Board discretion, is further outlined in section 2.2.4 below.

STVR awards for most employees are discretionary and informed by performance outcomes that include the Group's values, risk expectations and a balanced scorecard to assess short-term Group, business unit and individual performance against specific KPIs. Individual performance outcomes for Values and KPIs inform the payment range available for STVR recommendations. The risk assessment outcome informs whether an STVR adjustment is required. Not fully meeting expectations for Values, Risk or KPIs has an impact on the STVR outcome, including the reduction of any STVR award to zero if appropriate.

Non-financial measures for STVR awards have a material weighting (minimum 30% weighting) in balanced scorecards for all employees, including the CEO and GEs in line with CPS 511 requirements and the Group KPI Guidance, which is approved by the CBA Board. Scorecard weightings vary by role across balanced scorecard categories with financial and non-financial measures linked to Group, business unit and individual outcomes.



The 2025 performance measures and weighting for the Group CEO are outlined below:



For all other Group employees (including Specified Roles), KPIs are aligned to the Group KPI guidance for the 2025 financial year which includes four strategic categories with the following mandatory weightings respectively:

- Customer Advocacy (minimum 20%) - obsess over customers through relentlessly improving our customers' lived experience;
- Customer & Strategic Outcomes (minimum 20%) - prioritise the customer, anticipate and find solutions to unmet needs, apply good judgement to take smart risks;
- Leadership & Skill (minimum 20%) - create exceptional teams by investing in mindsets, ways of working, craft and skills to deliver better outcomes, sooner and safer; and
- Shareholders (40%) - achieve sustainable and quality financial results including reducing operational costs and optimising capital management. The Shareholders KPI has financial KPIs and a maximum weighting of 40% for most employees in the Group.

Exceptions apply to select roles, including the CEO and GEs (up to 50% weighting for Shareholders KPI) and Sedgwick in-scope roles (up to 33.33% weighting for Shareholders KPI). For RFCP roles, to support independence and mitigate potential conflict of interests, the Shareholders KPI has a maximum 20% weighting.



An annual compliance review of the KPIs is presented to the PRC to ensure KPIs for Specified Roles continue to meet regulatory requirements, including that a material weight is applied for non-financial measures (minimum 30% weighting).

Risk is an important factor in accounting for short-term performance. The Group uses Profit After Capital Charge (PACC), a risk-adjusted measure, as a key measure of financial performance. PACC considers the profit achieved, the risk to capital that was taken to achieve it and other adjustments. Moreover, in managing risk, all employees are required to comply with the Group and relevant business unit Risk Appetite Statements and role-related policies and procedures which contribute to a positive risk culture.

2.2.3 Independence of RFCP

RFCP are employed in centralised Group functions including risk management, financial services and audit. The performance and remuneration outcomes of these individuals are determined by the appropriate reporting line manager within the centralised function to maintain independence from the businesses they support.

Remuneration arrangements including variable remuneration for RFCP are determined in accordance with the Group's remuneration policies and procedures. Individual variable remuneration outcomes are based on Key Performance Indicator (KPI) assessment (i.e. 'what was achieved') and Values and Risk Assessment (i.e. 'how it was achieved') outcomes. For RFCP:

- KPIs must not compromise the independence of the individuals in these roles in carrying out their function;
- Individual performance measures should be based principally on non-financial measures (i.e. maximum 20% Shareholders KPI weighting is applied for all RFCP roles);
- Non-financial KPIs may be linked to individual, team or business unit performance provided they are not related to areas where the individual performs a control function.

In the 2025 financial year, the Senior RFCP cohort included roles from EM level and above in support units including risk management, financial services and audit. VR outcomes showed differentiation based on performance and values, with high performers receiving higher VR outcomes consistent with the Group framework. The average VR outcome as a proportion of Fixed Remuneration for Senior RFCP roles was 49%, with all roles rated as 'Fully Met' from a risk performance perspective.



2.2.4 Variable Remuneration and Deferral Arrangements

The Group incorporates risk into VR outcomes by using mandatory deferral of a portion of VR awarded. Deferred awards may be granted in the form of restricted shares, cash-settled rights, restricted share units, performance rights or cash as applicable. All deferred VR awards are subject to malus prior to vesting, and clawback provisions as applicable for Specified Roles.

For FY25, the below table outlines the types of VR and the applicable deferral arrangements:

	Type of VR Arrangement ⁷	Deferral Arrangements
CEO	Annual STVR award up to 125% of STVR target.	<ul style="list-style-type: none">• Deferral of 50% of any STVR award into restricted shares vesting in equal tranches after one and two years.• The LTAR award is subject to a pre-grant and pre-vest assessment which consider future financial factors and individual non-financial performance of people and leadership and strategy execution. The LTAR award is granted as restricted share units that vest in equal tranches after a four and five-year restriction period for the CEO and after a four-year restriction period for the GEs.• LTVR performance rights are subject to performance measures over four years, assessed on relative Total Shareholder Return (TSR) measured against two equally weighted comparator groups: a general ASX peer group and a financial services peer group. Following testing, the performance rights are exercised to shares subject to a further two-year holding period for the CEO and a one-year holding period for the GEs. <p>For further information on the Executive Remuneration Framework for the CEO and GEs for the 2025 financial year, refer to the 2025 Annual Report.</p>
Group Executives	LTAR and LTVR awards (both up to 70% of FR), granted annually.	
Senior Leaders	Senior Leaders include GM and EGM roles (capturing majority of the SM, MRT and HP MRT cohorts) with VR arrangements as outlined below:	
	EGM	<ul style="list-style-type: none">• Deferral of one-third of any STVR award into restricted shares / cash-settled rights / cash vesting after one year⁸.• AA is deferred into restricted shares / cash-settled rights which vest as follows:<ul style="list-style-type: none">– For a SM role, AA is deferred in equal tranches which vest after four and five years.• All other EGM roles (including those in MRT, HP MRT and RFCP roles) are deferred in equal tranches over two, three and four years, unless otherwise specified⁸.
	Annual STVR award up to 150% of STVR target.	
	Alignment Award up to 40% of total maximum VR, granted annually.	
GM	<ul style="list-style-type: none">• Deferral⁹ of one-third of any STVR award into restricted shares / cash-settled rights / cash vesting in equal tranches over one, two and three years.• For a HP MRT role, 40% of total STVR award is deferred in equal tranches which vest after one, two and three years.	
	Annual STVR award typically up to individual STVR potential.	
All other Employees	Annual STVR award typically up to individual STVR potential.	For all employees with a STVR award of AUD 150,000 or greater, one-third of the STVR is deferred into restricted shares / cash-settled rights / cash vesting in equal tranches over three years.

The Group's approach to VR deferral supports the Group's risk management framework. Employees in Specified Roles that are in more senior positions generally have a greater portion of their VR deferred proportionate to the nature of their role and/or influence on the Group's risk profile, performance and long-term soundness.

⁷ The deferral and vesting schedule for one-off deferred awards is determined on a case-by-case basis in line with Group policy.

⁸ Deferral arrangements for some EGMs in certain roles may differ. EGMs in Institutional Banking & Markets (IB&M) in a non-Specified Role will have one-third of their STVR award deferred into equal tranches and vesting after one, two and three years. For those who are designated as HP MRTs, 40% of STVR is deferred in equal tranches over one, two and three years. For ASB EGMs who are designated as SMs, 40% of STVR is deferred in equal tranches over three and four years.

⁹ Deferral requirements under CPS 511 do not apply to Specified Roles and GMs with deferred VR of less than AUD 50,000 in a financial year. These individuals are subject to additional risk and values conditions.



Vesting deferred VR awards are subject to the relevant terms and conditions of the award, and in the case of equity, the Board-approved equity plan rules. These are awards generally contingent upon:

- The individual not ceasing employment with the Group during the vesting period except in certain circumstances. If an individual's employment with the Group ceases due to resignation, or if they are summarily terminated before the end of the vesting period, deferred STVR, AA, LTAR and LTVR awards are forfeited unless the Board determines otherwise. If an individual ceases employment for other reasons (such as retrenchment, retirement, ill health separation, mutual agreement, death or termination on notice), unvested deferred STVR, AA, LTAR and LTVR awards will remain on-foot (unless the Board determines otherwise) and vest in the ordinary course, subject to the terms and conditions of the award other than those relating to continuity of employment. In such cases the terms and conditions of the award (other than continuity of service) continue to apply, including those relating to performance testing (in the case of LTVR awards¹⁰) and malus and clawback provisions;
- Realisation of expected performance outcomes;
- In the case of LTAR, subject to a pre-vest assessment with potential for downward adjustments applied based on an assessment of non-financial performance over the restriction period. The assessment considers leadership and strategy execution. Adjustments will be made for significant failures resulting in adverse material impacts, taking into consideration the participants' actions or response to any matters identified; and
- In case of LTVR, subject to the meeting the performance measures, performance rights that vest after performance testing will be exercised into ordinary CBA shares subject to a further holding period of two years for the CEO and for one year for the GEs¹¹.

2.3 Risk Management and Remuneration Consequences

The Group promotes disciplined, transparent and effective management of risk by linking conduct, risk and compliance outcomes to VR outcomes. All employees have a risk assessment as part of the annual performance review to determine their performance against the risk accountabilities of their role. A risk assessment rating of less than 'fully met' results in a VR reduction. A rating of 'exceptionally managed' recognises positive risk behaviours and may provide additional reward.

The Group's Risk Management Approach sets out Board and Executive Leadership Team expectations regarding how all employees should behave to identify, measure, monitor and respond to risks. Risk behaviours are guided by the Group's values and Leadership Principles. The Group Risk Appetite Statement seeks to establish a culture of disciplined management of risk that enables the Group to deliver long-term value for our customers, shareholders, and people. The Risk Appetite is set at a level at which the Board expects management to operate within to achieve the desired business outcomes. All Group employees are required to adhere to the Group Risk Appetite Statement, as well as to their business unit's Risk Appetite Statement.

CBA's risk assessment processes and remuneration framework continue to operate as designed, including reinforcing the Board's expectations for managing risks in support of a positive risk culture through guidance, procedures and governance.

¹⁰ For LTVR awards, performance rights or restricted shares subject to the holding period will lapse if an Executive is summarily dismissed during the holding period. Where an Executive ceases for any other reason during the holding period the performance rights or restricted shares subject to the holding period will remain on-foot with dates unchanged.

¹¹ For CEO ASB, the LTVR award will remain as performance rights during the holding period.



2.3.1 Risk culture

The process, design and application of variable remuneration and consequences are an important influence in shaping risk culture. The VR and consequence management frameworks are designed to maintain the Group's strong risk culture, including the promotion of positive risk behaviours.

CBA recognises and rewards employees rated 'exceptionally managed' for managing risk in a way that brings our purpose and values to life. Everyday risk recognition continues to be incorporated in the Group-wide recognition platform, providing our people with the ability to recognise positive risk behaviours.

In 2025, the Group RRRC renamed business unit and support unit (BU/SU) RRRCs to Learning and Outcomes Committees (LOCs) to amplify learnings from risk matters and support a learning culture while continuing their role in reviewing accountability outcomes. Group RRRC is responsible for reviewing, constructively challenging and endorsing BU/SU LOCs decisions on accountability outcomes and where appropriate remuneration decisions to confirm consistent application of remuneration outcomes across the Group.

2.3.2 Risk assessment in performance and VR adjustments

CBA's performance and remuneration frameworks hold employees individually and collectively accountable for managing role related risks and encouraging behaviour that aligns with the Group's values, performance management framework and Code of Conduct.

The Group's VR adjustment approach¹² is aligned to the remuneration principles and aims to:

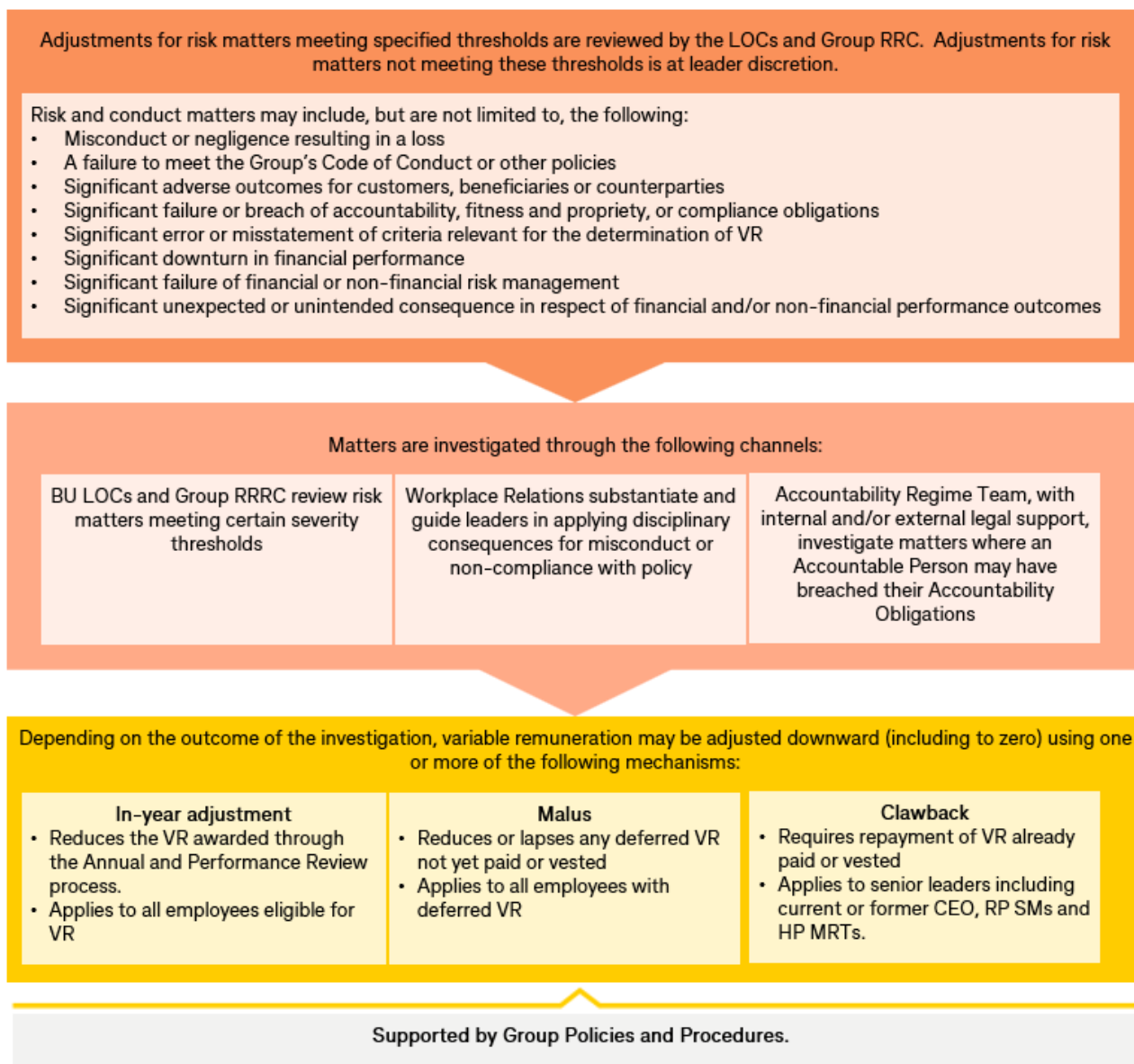
- reinforce the Group's desired organisational and risk culture, including the promotion of positive risk behaviours and management;
- align the interests of Employees with the long-term interests of the Group;
- provide flexibility for the Board to use a range of mechanisms to adjust VR;
- guide downward adjustments to VR, as appropriate, where a risk or misconduct matter has occurred, and that any downward adjustment is commensurate with the severity of the matter and other circumstances as set out in the Group Remuneration Adjustment Guidance.

These principles are used to determine individual or collective accountability where there has been a failure of risk management or misconduct. To assess accountability and to determine the relevant consequence that should be applied, the Group uses various processes which are dependent on the nature of the risk or conduct matter.

¹² For certain employee cohorts who are not eligible for VR, other consequences are applied through the Group's performance and risk management processes which may result in role and learning-related consequences i.e. ineligibility for base pay increases.



An overview of the risk and conduct process is outlined below:



The Board considers the impact of risk matters on remuneration outcomes for the CEO and GEs based on Executive Risk Scorecards and information relating to material risk and audit matters reported at concurrent committee meetings. For additional information on risk and remuneration adjustments for the CEO and relevant GEs, refer to the [2025 Annual Report](#).

During the 2025 financial year, in-year adjustments were applied to five individuals VR outcomes to Specified Roles as set out below in the Quantitative Disclosure, Table 3. No malus or clawback were applied to other Specified Roles during the financial year.

To the extent in-year adjustments or malus are insufficient to satisfy remuneration consequences determined by the Board, clawback may be applied to the variable remuneration awarded to the CEO, GEs and other regulated roles of the Group in line with regulatory requirements. The time horizon for the application of clawback has also been aligned to CPS 511 i.e. the Board may exercise clawback in relation to these roles for at least two years from the date of payment or vesting, including where the employment or engagement of the person has ceased.



2.4 Reviews of the Group Remuneration Framework

2.4.1 Annual review of the Group Remuneration Policy

The Policy applies to the Group and its Directors, employees and any other individuals¹³ as relevant. Where offshore entities are subject to additional regulatory requirements under local regulation, the more stringent of either the Policy or local requirements is applied¹⁴.

All remuneration arrangements within the Group are governed by principles and requirements outlined in the Policy. To support good governance and adapt to evolving regulatory requirements and market conditions, the PRC reviews the Policy at least annually and recommends changes to the Board for approval. The most recent review was conducted during the 2025 financial year. The annual Policy review considers, at a minimum:

- Alignment with the Group's purpose, culture, values and strategy;
- Compliance with relevant legal and regulatory obligations; and
- Changing market conditions.

2.4.2 Group Remuneration Framework effectiveness and compliance reviews

APRA-regulated entities are also required to conduct periodic reviews of their remuneration framework to ensure they remain effective in meeting the requirements of CPS 511. In the 2025 financial year, the Group's first triennial independent effectiveness review of the Group Remuneration Framework was conducted. The framework was assessed as overall effective with three areas identified for continuous improvement, relating to ongoing simplification of remuneration processes and internal communications. No material changes were made to the remuneration framework as a result of the 2025 reviews.

The PRC is also responsible for reviewing and assessing the compliance of the Group Remuneration Framework, at least annually, against CPS 511 requirements. The most recent annual compliance review in line with was conducted in 2025, with review from Risk Management and an external independent party. No material changes or findings were identified following the 2025 reviews.

¹³Third-party service providers that sell or distribute products or services to CBA customers on behalf of the Group must have systems and controls implemented to identify or mitigate material conflicts in line with the objectives of the remuneration framework.

¹⁴ ASB maintains their own remuneration policy that adheres to Group Policy principles unless local regulations require otherwise.



The following tables have been prepared in accordance with the quantitative requirements (Tables 1–3) outlined in CPS 511 and values are expressed in Australian Dollars (AUD).

No data is disclosed under ‘Other MRT’ as all MRTs meet the definition of a ‘HP MRT’ during the 2025 financial period.

Table 1: FY25 Remuneration Outcomes

	Group CPS 511 Specified Roles (A\$m)			
	CEO	SM	HP MRT	Other MRT
Fixed Remuneration¹⁵				
Number of employees	1	25	16	-
Total fixed remuneration	2.89	23.15	12.83	-
Cash-based	2.85	21.45	11.74	-
Share-based	n/a	n/a	n/a	-
Other	0.04	1.70	1.10	-
Average % increase in total fixed remuneration on previous financial year ¹⁶	14%	9%	9%	-
Variable Remuneration (VR)¹⁷				
Number of employees eligible for VR	1	25	16	-
Number of employees received VR	1	25	16	-
Total Variable Remuneration	4.17	28.11	10.07	-
Cash-based	1.15	8.13	5.14	-
Share-based	3.02	19.98	4.93	-
Other	-	-	-	-
Total Variable Remuneration Deferred	1.15	13.33	11.11	-
Cash-based	-	1.74	0.93	-
Share-based	1.15	11.59	10.18	-
Other	n/a	n/a	n/a	-
Total Remuneration	7.06	51.26	22.90	-
Average % increase in total variable remuneration on previous financial year ^{16, 18}	-36%	17%	24%	-

¹⁵ Fixed Remuneration includes FY25 base remuneration, superannuation and any role allowances paid for the period as KMP, pro-rated as appropriate. For offshore employees, contributions are made in line with local requirements.

¹⁶ Only FTE employees who have been in the same Specified Role for the full 2024 and 2025 financial periods have been included for year-on-year comparison purposes.

¹⁷ Variable Remuneration includes FY25 awards that have been paid, granted and/or awarded in relation to the financial year and all vested deferred awards during the financial year.

¹⁸ Year-on-year movement in remuneration values is impacted by various factors including CBA share price.



Table 2: Special Payments

Special Payments (or one-off payments) include one-off awards or payments that are paid as a retention award, sign-on award to a newly appointed employee upon recruitment or termination payment made to an employee ceasing employment, excluding any statutory entitlements. The Group does not provide guaranteed bonuses and consequently none were offered during the 2025 financial period to SMs or MRTs/HP MRTs.

Consistent with CPS 511 requirements, no remuneration information, with exception of the CEO, is disclosed as less than five employees in each cohort received a one-off payment during the 2025 financial period. A senior RFCP received a one-off retention award during the 2025 financial period.

Group CPS 511 Specified Roles

	CEO	SM	HP MRT	Other MRT
Special Payments				
Number of employees paid a guaranteed bonus	-	-	-	-
Total guaranteed bonuses	-	-	-	-
Number of employees paid a retention award	-	-	2	-
Total retention awards	-		See above	-
Number of employees paid a sign-on award	-	1	1	-
Total sign-on awards	-	See above	See above	-
Number of employees paid a termination payment	-	3	-	-
Total termination payments	-	See above	-	-

Table 3: Deferred and adjusted Variable Remuneration

All outstanding unvested VR remain subject to risk and/or performance conditions until the awards are vested. All unvested awards are subject to malus and vested awards are subject to clawback.

**Group CPS 511 Specified Roles
(A\$m)**

	A Total outstanding deferred VR post adjustments ¹⁹	B Total VR not deferred post adjustments ²⁰	C Total downward adjustments to VR reported in A & B ²¹
CEO			
Total CEO	35.22	4.17	-
Cash	-	1.15	-
Share-based	35.22	3.02	-

¹⁹ This includes all total unvested deferred VR (net downward adjustments) as at 30 June 2025.

²⁰ This includes all total paid and vested remuneration outcomes (net downward adjustments) during the 2025 financial period.

²¹ This includes total downward adjustments applied to VR during the 2025 financial period.



Other	-	-	-
SM			
Total Senior Manager	171.06	28.11	0.32
Cash	0.68	8.13	0.32
Share-based	170.38	19.98	-
Other	-	-	-
HP MRT			
Total HP MRT	32.54	10.07	0.03
Cash	-	5.14	0.03
Share-based	32.54	4.93	-
Other	-	-	-
Total Other MRT			
Cash	-	-	-
Share-based	-	-	-
Other	-	-	-
Total deferred and adjusted VR	238.82	42.35	0.35



The following tables have been prepared in accordance with the quantitative requirements outlined in HKMA Guidelines.

Table 1: FY25 Remuneration Outcomes

	HKMA (A\$m)
Fixed Remuneration	
Number of employees	14
Total fixed remuneration	4.92
Cash-based	4.92
Share-based	-
Other	-
Variable Remuneration (VR)	
Number of employees eligible for VR	14
Number of employees received VR	12
Total Variable Remuneration	1.34
Cash-based	1.29
Share-based	0.04
Other	0.02
Total Variable Remuneration Deferred	0.25
Cash-based	0.25
Share-based	-
Other	-
Total Remuneration	6.26

Special Payments

A severance payment was paid to a HKMA RISMA Manager during the 2025 financial period. No remuneration information is disclosed as less than five employees were paid a one-off payment during the period.

Table 2: Deferred and adjusted Variable Remuneration

	HKMA (A\$m)		
	A Total outstanding deferred VR post adjustments	B Total VR not deferred post adjustments	C Total downward adjustments to VR reported in A & B
HKMA			
Total HKMA	0.48	1.34	-
Cash	0.40	1.29	-
Share-based awards	0.08	0.04	-
Other	-	0.02	-



For the purposes of this remuneration disclosure, and to assist readers, key terms and abbreviations used in this remuneration disclosure as they apply to the Group have the meanings set out below.

Term	Definition
Alignment Award (AA)	Remuneration that vests either in equal tranches over a restriction period of two to four years or in equal tranches after a period of four and five years, subject to continued service and any other conditions determined by the Board.
Board	The Board of Directors of the Commonwealth Bank of Australia.
Cash Settled Rights	Rights to a cash payment, the value of which is linked to CBA's share price.
CEO	Managing Director and Chief Executive Officer.
Director	Director of CBA and its subsidiaries.
Executives	Collective term referring to individuals in the following executive groups: CEO, Group Executives and CEO ASB.
Group Executive (GE)	An individual of the Executive Leadership Team (excludes the CEO and the CEO ASB).
Key Management Personnel (KMP)	Persons having authority and responsibility for planning, directing and controlling the activities of an entity, directly or indirectly, including any Director (whether Executive or otherwise) of that entity.
Key Performance Indicators (KPIs)	Quantitative and qualitative measures, agreed at the start of the performance year to communicate expected performance outcomes at the Group, business unit and / or team and individual level.
Long-Term Alignment Remuneration (LTAR)	Remuneration that is subject to pre-grant and pre-vest assessments and vests subject to service conditions after a period of four and five years for the CEO, and four years for Group Executives and CEO ASB.
Long-Term Variable Remuneration (LTVR)	Variable remuneration subject to service conditions and performance measures over four years. LTVR awards that remain on foot following satisfaction of service conditions and performance measures are restricted until completion of a risk and compliance review after a further holding period.
Non-Financial Measures	Measures that support the broader objectives of the Group remuneration framework, including risk management.
Performance Rights	Performance rights to ordinary shares in CBA granted under the Group's LTVR arrangements and subject to the satisfaction of performance measures and service condition.
Remuneration Framework	The Group's Remuneration Framework is defined as the totality of systems, structures, policies, processes and people within the Group that identify, measure, evaluate, monitor, report and control or mitigate internal and external sources of risk relating to remuneration.
Restricted Shares	Restricted shares in CBA granted under the Employee Equity Plan. These may be granted in respect of deferred STVR awards, AA, sign-on awards and/or retention awards.
Restricted Share Units (RSUs)	Rights to ordinary shares in CBA or a cash equivalent, granted under the Group's LTAR arrangements and subject to a pre-grant and pre-vest assessment and service conditions.
Senior Leaders	Employees who have senior executive authority and responsibility within the Group, including employees who hold a position at EGM or GM level (or equivalent) within the Group.
Short-Term Variable Remuneration (STVR)	Variable remuneration granted in the form of a discretionary payment, with reference to the Group's, business unit's and the individual's performance over one financial year. STVR is received as cash and, where applicable, deferred shares.
Specified Roles	Executive Director, Senior Managers, Material Risk-Takers, Highly Paid Material Risk-Takers and Risk and Financial Control Personnel.



Special Payments	One-off awards or payments that are paid as a retention award, sign-on award to a newly appointed employee upon recruitment or termination payment made to an employee ceasing employment, excluding any statutory entitlements.
Total Shareholder Return (TSR)	TSR measures a company's share price movement and dividend received over a specific period.
Variable Remuneration (VR)	Remuneration that is conditional on the achievement of objectives within a defined period (or otherwise). May include, but is not limited to, STVR, AA, LTAR and LTVR, sign-on awards, retention awards, any other performance-based remuneration, and any other remuneration as determined by the Regulators (i.e. APRA and/or ASIC, as the context requires), to be variable remuneration.

