Notice of Meeting

2026 Annual General Meeting

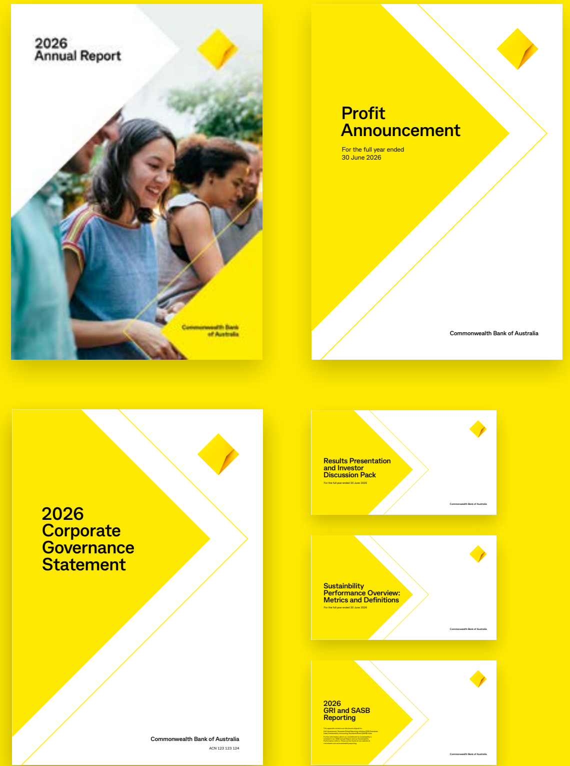
Commonwealth Bank of Australia

ACN 123 123 124

Contents

Our Annual Report

Our Annual Report includes material financial and non-financial information on Commonwealth Bank of Australia. It includes an Overview, Business Review, Sustainability Report, Directors' Report, Financial Report and Additional Information.



See our 2026 Annual Report at commbank.com.au/2026annualreport

Access our full reporting suite online at commbank.com.au/shareholders

Chair's message

I am pleased to invite you to join the 2026 Annual General Meeting of Commonwealth Bank of Australia, which will take place on Wednesday, 14 October 2026, at 9.30am (Sydney time) at the Hyatt Regency in Sydney. The AGM is an important occasion to come together and discuss the progress of your company as we continue to support our customers, communities and the broader economy in uncertain times.

Dear Shareholder,

The Board appreciates the opportunity to hear directly from shareholders at our AGM each year. Once again, you are welcome to attend in person or view the meeting and submit questions online. I also encourage shareholders to submit written questions before the meeting to help us address the topics that are top of mind for you.

As always, there will be much to discuss. The past year has been marked by heightened uncertainty. Global geopolitical tensions have intensified, technology is moving rapidly, and expectations from customers, communities and regulators continue to rise. Many Australians are feeling cautious and continue to make careful decisions about how they spend, save and manage their money.

Our purpose, building a brighter future for all, is increasingly relevant in uncertain times. It reflects our commitment to Australia and guides how we support our customers, engage our communities, strengthen the nation and provide sustainable returns for our shareholders.

Overseeing our strategic priorities

At the heart of the Bank's strategy is building deeper, primary relationships. One in three Australians and one in four Australian businesses call us their main financial institution. This trust allows us to provide credit to help Australians buy homes and grow their businesses. Our focus on delivering consistent customer experiences supported us in maintaining our #1 position in retail NPS at +12.4.

We continue to invest in technology and artificial intelligence (AI) to improve security, resilience and customer experiences. Used well, AI can help make banking simpler and safer. The Board has monitored CBA's investments in priority use cases to support these outcomes and responsibly run the Bank.

Delivering exceptional experiences for our customers requires us to manage risk well. We have invested more than $1 billion this year to help protect customers from fraud, scams, cyber threats and financial crime. In addition, we are strengthening operational resilience to help support delivery of consistent and uninterrupted banking services to our customers. We also announced investment aimed at strengthening how customers move between digital, phone and branch banking.

Financial performance

CBA's cash net profit after tax was approximately $11 billion, an increase of 7% from the previous year. The final dividend was $2.70 per share, delivering a total FY26 dividend per share of $5.05, fully franked. We returned $8.3 billion to shareholders, benefitting the more than 14 million Australians who own CBA shares directly or through their super funds.

The Board sees the Bank's balance sheet strength as both a strategic asset and a resilience mechanism. Balance sheet strength is essential to maintaining confidence, funding the economy and supporting customers when conditions deteriorate.

We remain focused on preserving the Bank's strength across capital, liquidity, long-term funding and provisioning. Delivering returns above the cost of capital is essential. This is what enables us to keep lending, be there for our customers, invest in our franchise and pay a sustainable dividend.

Environment

Balancing Australia's transition to net zero with energy security is central to the long-term success of our economy. As the bank for all Australians, we remain committed to supporting our customers and communities through this period of significant structural change.

The Australian Government has set a target to reduce emissions to 62–70% below 2005 levels by 2035, emphasising the scale and pace of change required across the economy. We acknowledge the value of a national target in providing direction, alongside clear, well-developed and appropriately costed policies to achieve it.

Delivering a more secure, reliable and affordable energy system will require sustained investment at scale, particularly in generation, storage and enabling infrastructure. Our Environmental and Social Framework recognises Australia's need for a secure energy platform.

We continue to make progress against our commitment to support Australia's transition to net zero by 2050. We remain on track for 12 of our 15 sector-level financed emissions goals and targets. Having achieved our 2025 operational emissions targets, we set a new 2030 target to reduce our Scope 1 and 2 operational emissions by 75% against a 2020 baseline.

Australian agriculture plays an important role in Australia's economy, regional communities and food security, and depends on healthy natural systems. We recognise the importance of Australia taking action to maintain, restore and enhance nature and biodiversity. Through our strategy we seek to: enhance our understanding of nature-related risks; consider relevant lending risks through established credit and risk processes; and support customer awareness in a changing operating environment.

Governing our key risks

Effective governance, a strong risk culture and clear accountability help the Bank deliver good risk outcomes and maintain trust. The Board has continued to oversee the Bank's management of financial, non-financial and strategic risks, supported by the Risk & Compliance and Audit Committees.

Our annual Risk Management Declaration to the Australian Prudential Regulation Authority assists the Board in identifying material risks where we need to strengthen our approach. Areas of focus include cyber security, operational resilience, fraud and scams, and financial crime compliance. The Board has maintained its focus on the Bank's investment in helping to protect customers and communities, recognising economic crime continues to evolve alongside technology.

Focusing on executive performance

With the support of the People & Remuneration Committee, we review executive performance, tenure and succession plans. Our values, leadership principles and remuneration framework are designed to continue to help attract, develop and retain exceptional talent at all levels and reinforce our desired culture.

Board movements

This year, current Non-Executive Directors Simon Moutter and Rob Whitfield AM will stand for re-election with the support of the Board.

On 1 September 2026, Julie Coates joined the Board as an Independent Non-Executive Director. Julie Coates is a Non-Executive Director of Wesfarmers Limited and Scentre Group Limited and has a breadth of experience in the retail, consumer goods, construction, manufacturing and building products sectors. Julie Coates will stand for election with the support of the Board.

To be effective, your Board needs to understand how the operating environment is shifting and its implications for the Bank's business model. Directors need diverse skills and experience to apply considered judgement. They are required to keep learning, use values to balance stakeholder perspectives, and participate in respectful but rigorous debates. Stewardship requires Directors to be clear on trade-offs, disciplined on capital and to never lose sight of the people and the communities impacted by our decisions.

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 13 to 21, 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/agm

Yours sincerely

Paul O'Malley
Chair

Who we are

We are Australia's largest bank serving more than 18 million customers, providing retail and commercial banking services predominantly in Australia and New Zealand.

Our purpose

Building a brighter future for all

1 in 3

Australians trust us as their main financial institution

1 in 4

businesses trust us as their main financial institution

Our businesses

Our products and services are provided through our businesses: Retail Banking Services, Business Banking, Institutional Banking and Markets, and our New Zealand subsidiary, ASB.

+ Learn more about the performance of our business on pages 38–45 of the Annual Report.

Retail Banking Services: Provides simple and convenient banking products and services to personal and private bank customers in Australia.

Business Banking: Serves the banking needs of Australian business, corporate and agribusiness customers across a range of financial services solutions.

Institutional Banking and Markets: Provides domestic and global financing and banking services to large corporate, institutional and government customers.

ASB: Provides a range of banking, wealth and insurance products and services to personal, business and rural customers in New Zealand.

Our presence

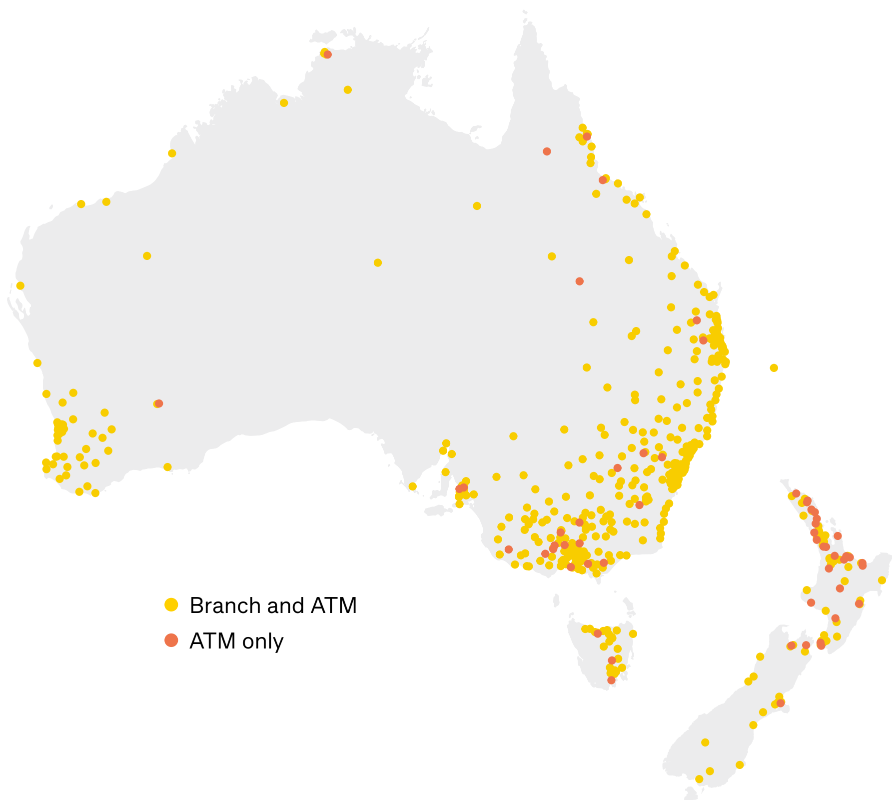
We maintain a strong presence across Australia and New Zealand. Through our branches, ATMs and digital channels, we provide access to banking services that support customers, businesses and communities.

+ Learn more about how we support our customers and communities on pages 26–31 of the Annual Report.

Largest branch and ATM network in Australia with

~40%

of branches in regional areas



Our strategy

Inspired by our purpose, we are focused on building tomorrow's bank today for our customers, through our strategic pillars:

Helping build Australia's future economy

Reimagining customer experiences

Delivering simpler, safer and better banking

Learn more about our strategy on pages 14–23 of the Annual Report.

People and culture

Our values

We are guided by our values in everything we do. Our leadership principles help leaders understand what is required to lead successfully to execute our strategy.

Care *Courage* *Commitment*

Our leadership principles

- Obsess over customers
- Be curious and humble
- Lead as an owner
- Create exceptional teams

Learn more about our people and culture on pages 32–35 of the Annual Report.

Financial highlights[1]

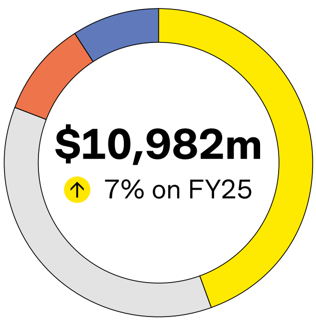
$10,911m
Statutory net profit after tax (NPAT)
↑ 8% on FY25

$30,224m
Operating income
↑ 6% on FY25

2.05%
Net interest margin
↓ 3bpts on FY25

$5.05
Dividend per share, fully franked

Group cash NPAT



Learn more about our financial performance on pages 38–45 of the Annual Report.

By business unit

$5,587m
Retail Banking Services (RBS)

$4,544m
Business Banking (BB)

$1,258m
Institutional Banking and Markets (IB&M)

$1,112m
New Zealand (ASB)

1 Financials are presented on a continuing operations basis and in Australian dollars. 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 the acquisition, disposal, closure, capital repatriation or demerger of controlled businesses and associates classified as discontinued operations. This is management's preferred measure of the Group's financial performance. Refer to page 145 of the Annual Report for a reconciliation between Statutory NPAT and Cash NPAT. Group Cash NPAT includes the net loss after tax from the Group Corporate Centre, which is not shown in the business unit contribution.

Notice of meeting

The 2026 Annual General Meeting (the AGM or Meeting) of Commonwealth Bank of Australia (the Company or CBA) will be held on **Wednesday, 14 October 2026**. The AGM will be held in the Grand Ballroom at the Hyatt Regency, 161 Sussex Street, Sydney New South Wales 2000. The Meeting will commence at **9:30am** (Sydney time) with registration commencing at 8:30am (Sydney time).

We are pleased to be able to host the AGM in Sydney 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** (Sydney time) on **Monday, 12 October 2026** (as described on pages 11 and 12).

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** (Sydney time) on **Monday, 12 October 2026**;
- appointing a proxy to vote on your behalf by **9.30am** (Sydney time) on **Monday, 12 October 2026**; or
- voting in person at the Hyatt Regency during the AGM.

Further information about each of these options is included on pages 11 and 12 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 the 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 and email address, ticking the privacy acknowledgement checkbox, and selecting the "Continue" button. A verification email containing an access code will immediately be sent to your email address. Enter this access code and select "Continue" to complete your registration.

On the day of the Meeting, visit commbank.com.au/agm to watch the AGM.

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

Getting to the AGM

The AGM will be held in the Grand Ballroom at the Hyatt Regency, 161 Sussex Street, Sydney New South Wales 2000. Registration for the Meeting and access to the Grand Ballroom will be via the Mezzanine level, accessible via the lifts or escalator located in the lobby through the hotel entrance.

Please allow time to complete shareholder registration and security checks before proceeding to the Grand Ballroom. 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 transportnsw.info and hyatt.com/hyatt-regency/en-US/sydrs-hyatt-regency-sydney/parking-and-transportation.

By Train

The Hyatt Regency is a 7-minute walk from Town Hall Station and an 8–9-minute walk from Wynyard Station.

By Metro

Gadigal Metro Station is approximately a 10-minute walk from the Hyatt Regency.

By Light Rail

The nearest Light Rail stop is **Queen Victoria Building**, a 6-minute walk to the Hyatt Regency.

By Bus

Bus routes 389, 437, 441 and 442 stop at Sussex Street near King Street bus stop, located opposite the Hyatt Regency.

By Ferry

Ferry Services F3, F4 and F10 operate services to Barangaroo Wharf. The Hyatt Regency is approximately an 11-minute walk from Barangaroo Wharf.

By Car

Paid parking is available at **Wilson Parking station** directly opposite the hotel via two entrances (383 Kent Street or 168 Sussex Street).

By Taxi or car service

The closest taxi or car service drop off and pick up point is via the hotel's drive-through circle at the hotel entrance on 161 Sussex Street.

A taxi rank is located outside the hotel entrance. When leaving, please advise the hotel's concierge team if you require a taxi, and they will signal the driver to approach the driveway.

By Foot

The Grand Ballroom is accessed via the Mezzanine level of the Hyatt Regency.

From the hotel's main entrance, use the lift or escalators to get to the Mezzanine level.

Asking questions

Pre-submitting questions

Shareholders are encouraged to submit written questions online in advance of the AGM via vote.cm.mpms.mufg.com/cba. Questions submitted in advance must be received by the Share Registry by **5:00pm** (Sydney time) on **Wednesday, 7 October 2026**. 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 13 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.mufg.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 Sustainability Report, the Directors' Report and the Auditor's Reports of the Company for the financial year ended 30 June 2026.

Item 2

Re-election and election of Directors

(a) To re-elect Simon Moutter who retires in accordance with the Company's Constitution and, being eligible, offers himself for re-election.

(b) To re-elect Rob Whitfield AM who retires in accordance with the Company's Constitution and, being eligible, offers himself for re-election.

(c) To elect Julie Coates who was appointed as a Director of the Company since the 2025 AGM, and being eligible, offers herself for election.

Information about the Directors seeking re-election and election under Item 2 appears on pages 14 and 15 in the Explanatory Memorandum to the Notice of Meeting.

The Board (with each Director abstaining from making a recommendation on their own re-election) recommends that shareholders vote in favour of Items 2(a), 2(b) and 2(c).[1]

Item 3

Adoption of the 2026 Remuneration Report

To adopt the Remuneration Report of the Company for the financial year ended 30 June 2026.

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.[1]

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) 12,192 restricted share units as his 2027 financial year long-term alignment remuneration (LTAR) award, and (ii) 12,192 performance rights as his 2027 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.[1]

1 The recommendations outlined in this Notice of Meeting were approved by the Board prior to the appointment of Julie Coates on 1 September 2026.

Item 5 Resolutions requisitioned by a group of shareholders

Items 5(a) and 5(b) have been requisitioned under section 249N of the *Corporations Act 2001* (Cth) (Corporations Act) by a group of shareholders holding approximately 0.011% of the Company's ordinary shares on issue.

Item 5(a) is a special resolution and Item 5(b) is subject to and conditional on Item 5(a) being passed by the required majority. Item 5(b) is advisory only and does not bind the Company or its Directors.

The resolutions in Items 5(a) and 5(b) are NOT SUPPORTED by the Board.[1]

The Chair of the Meeting intends to vote all available proxies AGAINST Items 5(a) and 5(b).

5(a) Amend the company's constitution

To consider and, if thought fit, pass the following resolution as a special resolution:

To insert the following sub-clause into clause 6.7 'Decisions at general meetings' of the company's Constitution:

Member resolutions at general meeting

"The shareholders in general meeting may by ordinary resolution express an opinion, ask for information, or make a request, about the way in which a power of the company partially or exclusively vested in the directors has been or should be exercised. However, such a resolution must relate to an issue of material relevance to the company or the company's business as identified by the company, and cannot either advocate action which would violate any law or relate to any personal claim or grievance. Such a resolution is advisory only and does not bind the directors or the company."

The Board recommends that shareholders vote AGAINST Item 5(a).[1]

5(b) Disclosure of a pathway to deforestation-free finance

Subject to and conditional on the resolution in Item 5(a) (Amend the company's constitution) being passed as a special resolution, pass the following resolution as an ordinary resolution:

Deforestation linked to bank lending, including potentially illegal cases, poses material risks to the bank and its customers. CBA has not disclosed any initiatives to reduce risks arising from deforestation impacts, placing it behind domestic and global peers.

Shareholders therefore request that CBA disclose a pathway to achieve deforestation-free finance in line with credible frameworks such as the Accountability Framework initiative.

The Board recommends that shareholders vote AGAINST Item 5(b).[1]

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1 The recommendations outlined in this Notice of Meeting were approved by the Board prior to the appointment of Julie Coates on 1 September 2026.

Voting Exclusion Statement for Item 3 (Adoption of the 2026 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 2026, 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, 12 October 2026**. 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, 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** (Sydney time) on **Monday, 12 October 2026**. 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 12 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 12 in this Notice of Meeting, in the section entitled "Voting Intentions of the Chair of the Meeting".

If you have lodged a direct vote, and then attend and vote at the Meeting, your direct vote will be cancelled. Attending the Meeting (for example to ask a question) will not invalidate your direct vote.

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.

If you appoint a proxy or attorney but then attend and take part in the Meeting, your proxy or attorney will not be revoked. However, if you vote on a resolution, your proxy or attorney is not entitled to vote, and must not vote, on that resolution.

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** (Sydney time) on **Monday, 12 October 2026** 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** (Sydney time) on **Monday, 12 October 2026** 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** (Sydney time) on **Monday, 12 October 2026** (Proxy Close). You may lodge your direct vote or proxy appointment:

- electronically, by visiting the Share Registry website, vote.cm.mpms.mufg.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 Commonwealth Bank of Australia, C/- 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.mufg.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), 3 and 4;
- against Items 5(a) and 5(b).

By order of the Board

Vicki Clarkson
Group Company Secretary

10 September 2026

Explanatory memorandum

Items 2(a), 2(b), 2(c), 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. [1]

Item 5(a) is a special resolution that requires a special majority of at least 75% of votes cast by shareholders entitled to vote on the resolution. Item 5(b) is contingent on Item 5(a) being passed and is an ordinary resolution and advisory only. The Board recommends that shareholders vote AGAINST these resolutions. [1]

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 Sustainability Report, the Directors' Report and the Auditor's Reports of the Company for the financial year ended 30 June 2026 (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 2026 (2026 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 Reports and the conduct of the audit of the Financial Report or the Sustainability Report via vote.cm.mpms.mufg.com/cba. Questions to the auditor must be received by the Share Registry by **5:00pm** (Sydney time) on **Wednesday, 7 October 2026**. 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 audits;
- the preparation and content of the Auditor's Reports;
- the accounting policies adopted by the Company in relation to the preparation of the financial statements;
- the policies adopted by the Company in relation to the preparation of the Sustainability Report; and
- the independence of the auditor in relation to the conduct of the audits.

1 The recommendations outlined in this Notice of Meeting were approved by the Board prior to the appointment of Julie Coates on 1 September 2026.

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), Simon Moutter and Rob Whitfield AM respectively, retire in accordance with the Company's Constitution and offer themselves for re-election. Since the last AGM, Julie Coates was appointed effective 1 September 2026 and offers herself for election under Item 2(c).

In relation to Item 2(b), the re-election of Rob Whitfield AM, and in accordance with the CBA Board Appointment, Renewal and Performance Policy (available at commbank.com.au/corporategovernance), Rob Whitfield AM's re-election is proposed for a further one-year term only. The Board considers it appropriate to extend Rob Whitfield AM's tenure beyond nine years having regard to the particular skills, knowledge and experience he brings to the Board, including his leadership as Chair of the Risk & Compliance Committee. The Board has considered Rob Whitfield AM's tenure and remains satisfied that he continues to make an effective and valuable contribution to the Board and its deliberations. The Board also remains satisfied that Rob Whitfield AM is an independent Non-Executive Director. Any further extension of Rob Whitfield AM's tenure will be subject to shareholder approval.

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 Simon Moutter, Rob Whitfield AM and Julie Coates are independent Non-Executive Directors.

Appointed: 1 September 2020

Board Committees:
People & Remuneration (Chair), Risk & Compliance

Simon Moutter BSc, BE (Hons), ME

Simon Moutter has extensive leadership experience in technology, process effectiveness and business strategy. He was Managing Director of Spark New Zealand for seven years until 2019. He is also a former Chief Executive Officer of Auckland International Airport and has previously held senior management roles in telecommunications and energy companies.

Simon Moutter is the Chair of Kainga Ora and its subsidiaries Housing New Zealand Limited and Housing New Zealand Build Limited, and Chair of three privately owned businesses – Smart Environmental Group Ltd, Les Mills International Ltd and Designer Wardrobe Ltd. Simon Moutter is also a Non-Executive Director of Arvida Group Limited.

Recommendation: The Board considers that Simon Moutter continues to be a valuable addition to the Board in light of the particular skills, knowledge and experience that he brings to the Board, including his leadership as Chair of the People & Remuneration Committee and his contribution to Board discussions including by providing perspectives on the New Zealand economy. The Board considers that Simon Moutter's leadership and governance experience, and skills in strategy and global perspective, risk management and stakeholder engagement matters, along with his deep digital and technology experience, knowledge of people and culture matters, and understanding of customer focus support his re-election.

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

Appointed: 4 September 2017

Board Committees:
Risk & Compliance (Chair), Nominations, Audit

Rob Whitfield AM BCom, Grad Dip Banking, Grad Dip Fin, AMP, FCSI, FAICD

Rob Whitfield AM has extensive leadership experience across banking, finance and risk in both the private and public sectors. During Rob Whitfield AM's 30-year executive career with Westpac Banking Corporation, he held a number of senior leadership positions including Chief Executive Officer of the Institutional Bank, Chief Risk Officer, Group Treasurer and Chair of the Asia Advisory Board. In these roles, Rob Whitfield AM developed a deep knowledge of equity and capital markets and was instrumental in developing Westpac's risk management function and strategies.

Rob Whitfield AM is a Director of Transurban Group. He is a former Chair and Director of New South Wales Treasury Corporation, former Secretary of NSW Treasury, former Secretary of NSW Industrial Relations, former Deputy Chair of the Australian Financial Markets Association and former Chair of ASIC's panel conducting an Inquiry into Australian Securities Exchange (ASX) group. Rob Whitfield AM is also a former Non-Executive Director of GPT Group.

Recommendation: The Board considers that Rob Whitfield AM continues to be a valuable addition to the Board in light of the particular skills, knowledge and experience that he brings to the Board and his leadership as Chair of the Risk & Compliance Committee. The Board considers that Rob Whitfield AM's extensive executive leadership experience, deep knowledge of banking and finance, financial expertise and his skills in strategy and global perspective, governance, risk management, enhanced customer outcomes, stakeholder engagement, and people and culture matters support his re-election for a further one-year term.

The Board (with Rob Whitfield AM abstaining) recommends that shareholders vote in favour of Rob Whitfield AM's re-election.

Appointed: 1 September 2026

Board Committees: Nil

Julie Coates BA, DipEd, AMP

Julie Coates brings to the Board over 30 years of experience in the retail, consumer goods, construction, manufacturing and building products sectors. She was Managing Director and CEO of CSR Limited between 2019–2024. Prior to this, Julie Coates held various senior executive roles with Goodman Fielder Pty Limited and Woolworths Limited, including as the Managing Director of Big W and Chief Logistics Officer & HR Director of Woolworths Limited.

Julie Coates is a Non-Executive Director of Wesfarmers Limited and Scentre Group Limited. She has also previously served as a Non-Executive Director of Coca Cola Amatil Limited, Spotless Group Holdings Limited, Australian Food and Grocery Council Limited and Green Building Council of Australia.

Recommendation: The Board considers that Julie Coates is a valuable addition to the Board in light of the particular skills, knowledge and experience she brings to the Board. The Board considers that Julie Coates' extensive experience in executive leadership, strategy, enhanced customer outcomes, stakeholder engagement, and people and culture across the retail, consumer goods, construction, manufacturing and building products sectors supports her election.

The Board recommends[1] that shareholders vote in favour of Julie Coates' election.

1 The recommendations outlined in this Notice of Meeting were approved by the Board prior to the appointment of Julie Coates on 1 September 2026.

Item 3

Adoption of the 2026 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 2026 can be found at pages 150–182 of the 2026 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, refining 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, 12,192 restricted share units as his 2027 financial year LTAR award, and 12,192 performance rights as his 2027 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 ASX over the five trading days up to but not including 1 July 2026 (being $163.63 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 the LTAR, a pre-vest assessment (set out below) and in the case of the LTVR, the satisfaction of performance measures.

Subject to shareholder approval, these LTAR and LTVR awards will be granted following the 2026 AGM and, in any event, no later than 12 months after the date of the 2026 AGM, on the terms summarised below.

Matt Comyn's 2027 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 2027 financial year grant of 12,192 LTAR restricted share units and 12,192 LTVR performance rights to Matt Comyn.

If Item 4 is not passed, the Board may proceed with the LTAR and LTVR grants 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 2027 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 of 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 2030, and 50% restricted for five years to 30 June 2031 (Restriction Periods). The restricted share units are subject to a pre-grant assessment, a pre-vest assessment at the end of each Restriction Period prior to the award vesting and malus considerations by the Board. 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 2026 to 30 June 2030 (Performance Period).

1. Total Shareholder Return relative to a general ASX peer group: 50% of the performance rights (6,096) 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 2026, excluding resources companies and CBA (with the next five largest companies by market capitalisation forming a reserve bench for the peer group).

   The 2027 financial year LTVR general ASX peer group comprises (in alphabetical order): ANZ Group Holdings Limited, Aristocrat Leisure Limited, Brambles Limited, Coles Group Limited, Computershare Limited, CSL Limited, Goodman Group, Macquarie Group Limited, National Australia Bank Limited, Pro Medicus Limited, QBE Insurance Group Limited, Scentre Group, SGH Limited, Sigma Healthcare Limited, Suncorp Group Limited, Telstra Group Limited, Transurban Group, Wesfarmers Limited, Westpac Banking Corporation, and Woolworths Group 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 2027 financial year LTVR general ASX peer group comprises, in descending order of market capitalisation as at 1 July 2026: Origin Energy Limited, Insurance Australia Group Limited, Fisher & Paykel Healthcare Corporation Limited, REA Group Ltd and Washington H. Soul Pattinson and Company Limited.

2. Total Shareholder Return relative to a financial services peer group: 50% of the performance rights (6,096) 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 2027 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 2030), 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. 75th percentile or higher)	100%
Between the median and 75th 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 2032) (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.

As with other participants in the LTAR award, 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 (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 2025 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 10,616 restricted share units, which are subject to the terms of the FY26 LTAR award, and 10,616 performance rights, which are subject to the terms of the FY26 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 2025 Annual General Meeting. Since 2018 (when the EEP was introduced), a total of 103,952 restricted share units and 206,273 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.**

Item 5

Resolutions requisitioned by a group of shareholders (NOT SUPPORTED by the Board) [1]

A group of shareholders holding approximately 0.011% of the Company's ordinary shares on issue has proposed resolutions under section 249N of the Corporations Act. The Company has included those proposed resolutions as Items 5(a) and 5(b) in this Notice of Meeting.

Resolution 5(a) seeks an amendment to the Company's Constitution as a special resolution. Resolution 5(b) is a contingent resolution that will only be put to the AGM if 75% or more of the votes cast on resolution 5(a) are in favour of it. Item 5(b) is advisory only and does not bind the Company or its Directors.

Consistent with the Company's approach to welcoming shareholder feedback, it is the Board's intention to allow a reasonable opportunity at the AGM for questions from shareholders on Items 5(a) and 5(b), even if Item 5(b) is not ultimately put to the AGM.

These resolutions are **NOT SUPPORTED** by the Board. [1]

Item 5(a) – Amend the company's constitution

The members' statement in support of this resolution is set out in the Appendix to this Notice of Meeting.

The Board's response to Item 5(a)

The Board respects the rights of shareholders to seek to amend the Company's Constitution. The Board does not, however, consider the requisitioned resolution to be in shareholders' best interests and recommends that shareholders vote against it for the reasons set out below.

The resolution in Item 5(a) is a proposal to amend the Company's Constitution to enable shareholders in general meeting, by non-binding advisory resolution, to express an opinion or request information about the way in which a power of the Company vested in the Directors has been or should be exercised if the matter relates to an issue of material relevance to the Company or the Company's business as identified by the Company. The resolution in Item 5(a) is proposed as a special resolution and, to be carried, must be passed by at least 75% of the votes cast by shareholders entitled to vote on the resolution.

The Board is responsible for making decisions that are in the Company's best interests. The proposed amendment would provide a platform for groups of shareholders to promote any number of matters that may not be in the best interests of the Company and shareholders as a whole. The Board considers that it would be inappropriate for any one issue promoted by shareholders to be given increased prominence over another. This could impact the Board's ability to make decisions effectively and in the best interests of the Company.

The Company encourages transparency and appropriate shareholder discussion and provides shareholders with a number of avenues to raise issues or concerns. The Company has a comprehensive investor relations engagement program, which aims to facilitate regular and extensive engagement between the Board and senior management and investors. At each AGM the Chair of the Meeting provides shareholders with an opportunity to ask questions and make comments about the Company. Shareholders are also invited to submit questions before the AGM, which helps the Company to understand shareholder issues and concerns, and address key areas of shareholder feedback at the Meeting.

Given these reasons, the Board considers that the proposed amendment to the Company's Constitution is not in shareholders' best interests.

The Board recommends that shareholders vote AGAINST this Item 5(a).

The Chair of the Meeting intends to vote all available proxies AGAINST this Item 5(a).

Item 5(b) – Ordinary resolution on Disclosure of a pathway to deforestation-free finance

The same group of shareholders that proposed the resolution in Item 5(a) has also proposed the resolution in Item 5(b). The resolution is an advisory resolution. The resolution is not supported by the Board.

The resolution in Item 5(b) will only be put to the Meeting if the resolution in Item 5(a) is passed as a special resolution by 75% or more of the votes cast by shareholders entitled to vote on the resolution. However, as noted above, the Company intends to allow a reasonable opportunity at the AGM for shareholders to ask questions on the subject matter of this Item 5(b) even if Item 5(b) is not ultimately put to the AGM.

The members' statement in support of this resolution is set out in the Appendix to this Notice of Meeting.

The Board's response to Item 5(b)

The Company recognises the importance of Australia taking action to maintain, restore and enhance nature and biodiversity. Forest loss can adversely affect nature and, in some circumstances, related regulatory and market developments can create risks for customers and the Company. The Company is actively responding to these developments and has continued to develop its understanding and management of nature-related risks associated with forest loss.

1 The recommendations outlined in this Notice of Meeting were approved by the Board prior to the appointment of Julie Coates on 1 September 2026.

As disclosed in the Sustainability Report contained in its 2026 Annual Report:

- the Company's strategic response is to seek to:
  - enhance its understanding of nature-related risks through measurement and analysis;
  - consider relevant lending risks through established credit and risk processes; and
  - support customers by helping build awareness as regulatory and market requirements evolve.
- In 2026 the Company:
  - made targeted updates to risk processes;
  - provided additional banker training within the Business Bank (BB); and
  - applied improved geospatial techniques to better understand potential forest loss. This included an initial portfolio level assessment to improve its understanding of potential forest loss across BB agribusiness exposures secured by rural property. The findings support continued use of established credit and risk processes to consider relevant risks.

The proposed resolution goes further than asking the Company to improve its understanding, disclosure or management of these risks. It asks the Company to adopt 'deforestation-free finance' as a prescribed financing outcome and disclose a 'pathway' to achieve that outcome. While the 'pathway' may provide some flexibility in implementation sequencing, the outcome does not distinguish between activities, commodities or geographies, or account for differences in customer circumstances or risk profile, regulatory settings or other relevant variables. It also prescribes the endpoint without demonstrating why alternative approaches to managing the identified risks and impacts would be insufficient.

The Board does not consider that the case has been made for adopting the financing outcome sought by the resolution. The evidence advanced by the requisitioning shareholders (as set out in the Appendix to this Notice of Meeting) reinforces the importance of understanding and managing relevant risks and impacts associated with forest loss. It does not establish that achieving 'deforestation-free finance' is the necessary or appropriate response to the risks and impacts identified, having regard to the developing Australian regulatory context, including recent reforms to the *Environment Protection and Biodiversity Conservation Act 1999* (Cth), customer circumstances, and other relevant variables.

The institution-wide 'deforestation-free finance' outcome sought by the resolution is not widely adopted across major banks. While management of nature-related risks and impacts is evolving across the sector, approaches remain differentiated, including by activity, commodity, geography, customer circumstances and regulatory context, including through risk-based assessment, customer engagement and targeted financing requirements or restrictions.

Against that background, the Board considers that committing in advance to 'deforestation-free finance' would constrain the Company's ability to determine the appropriate financing response to the risks, regulatory settings and customer circumstances as they evolve. The Board considers that the Company's current approach – as set out in its 2026 Sustainability Report – is appropriate having regard to the evidence presently available, as it preserves the Company's ability to determine whether and how its response should change as evidence and circumstances develop. In continuing to refine its approach, the Company will seek to enhance its measurement of nature-related impacts and dependencies, with ongoing monitoring of relevant external developments and continued learning from its analytical work informing whether changes to its current approach are warranted.

For these reasons, the Board considers that the resolution is not in the best interests of the Company and shareholders as a whole.

The Board recommends that shareholders vote AGAINST this Item 5(b).

The Chair of the Meeting intends to vote all available proxies AGAINST this Item 5(b).

Appendix

Supporting statements provided by requisitioning shareholders

The shareholders who requisitioned Items 5(a) and 5(b) have also requested that, pursuant to section 249P of the Corporations Act, the following statements accompany the resolutions.

CBA is legally required to circulate these statements to shareholders. However, the Board and Company do not endorse the statements or their accuracy and are not responsible for the contents of the statements or for any inaccurate or misleading statements contained in them.

The Board recommends that shareholders vote AGAINST Items 5(a) and 5(b).

Statement pursuant to Section 249P of the Corporations Act in relation to Item 5(a)

"Shareholder participation is vital for healthy corporate governance, yet in Australia it is restricted by legal and procedural barriers. [1] Unlike in many countries, Australian shareholders cannot directly propose ordinary resolutions. Instead, they must first pass a special resolution to amend the company's constitution, limiting investor influence over company direction and ESG risks. Allowing ordinary resolutions benefits companies, shareholders and stakeholders."

Statement pursuant to Section 249P of the Corporations Act in relation to Item 5(b)

"We urge shareholders to support this resolution which asks the bank to manage and reduce deforestation impacts on its loan portfolio. This will better position the bank to mitigate material risks arising from deforestation. CBA's board has a duty under the Corporations Act 2001 (Cth) to carefully consider the bank's exposure to nature-related risks through its lending. Directors may otherwise be found liable for breaching their duty of care where efforts have not been made to determine the foreseeable risk of harm from nature impacts. [2]

CBA'S FINANCE IS ENABLING DEFORESTATION, INCLUDING POTENTIALLY ILLEGAL CLEARING

A 2024 investigation of 100 cases of deforestation linked to major banks through mortgages ranked CBA's exposure (4,820 hectares) as third highest behind agribusiness specialists NAB and Rabobank. [3] None of these cases obtained federal approval despite likely meeting the threshold for impacts on threatened species habitat requiring referral under Australia's *Environment Protection and Biodiversity Conservation (EPBC) Act 1999*. Reforms passed in November 2025 have strengthened the Act's requirements for the agriculture sector.

The bank's failure to identify illegal deforestation by its customers highlights a weakness in its due diligence processes, risk management and oversight mechanisms. Increased monitoring of land clearing is a focus of Australia's new National Environment Protection Agency which will be enforcing compliance with the EPBC Act. The bank's customers are now at greater risk of attracting penalties which could reduce their creditworthiness.

DEFORESTATION POSES PHYSICAL NATURE RISK ACROSS CBA'S LOAN PORTFOLIO

Australia's native forests continue to be cleared at a significant scale, primarily for the expansion of beef production. Official data shows that clearing in Queensland was in excess of 270,000 hectares [4] – almost nine times more than clearing for the entire Indonesian palm oil sector during the same period. [5]

Reductions in biodiversity and other direct impacts from deforestation like disruption to the water cycle and soil erosion are damaging the health of Australia's ecosystems. These ecosystems and the services they provide are critical to the natural systems underpinning *all* sectors that the bank finances [6], but especially the half of Australia's GDP that is moderately to very highly dependent on nature. [7]

CBA has recognised that the agriculture sector, to which its lending is increasing, [8] is among the sectors with the greatest exposure to nature-related risks and that land-use by agriculture has a 'very high' impact on nature. Australia's most recent State of the Environment report declared that soil health was 'very poor' in intensive land use zones. [9]

Despite the significant risks to the Australian economy and the likelihood of future impairment in multiple sectors, the bank has not proposed any initiatives to reduce impacts through its lending practices.

CLIMATE IMPACTS FROM DEFORESTATION AFFECTING AGRIBUSINESS CUSTOMERS

Deforestation increases the likelihood of drought, while also drastically increasing flood risk in catchment areas by up to 700%. [10] Physical climate events of unprecedented severity and frequency are already destroying customer assets and disrupting agricultural supply chains. This points to increasing credit risk, with World Bank analysis finding severe disaster episodes raised system-wide non-performing loans by a cumulative 0.6% two to three years post event. [11]

Major Queensland flood events in 2019, 2025 and 2026 resulted in hundreds of thousands of lost cattle. Following the 2026 flooding, producers flagged significant hits to profit as herds were not covered by insurance due to prohibitive costs. [12] This insurance protection gap may further amplify credit risk for impacted customers. Concerningly, the bank has not assessed physical risk exposure for its livestock lending, which is comparable to peers at $14.7 billion, highlighting an additional due diligence gap. [13]

TRANSITION RISK FOR LIVESTOCK CUSTOMERS FAILING TO IMPLEMENT DEFORESTATION-FREE SUPPLY CHAINS

Major beef buyers in Australia and overseas have commitments to no-deforestation, including Coles, Woolworths, McDonalds and Aldi. With regulations arising to meet the commitments made by national governments to the Glasgow Declaration, including the largest importers of Australian beef, the market for deforestation-free beef will continue to grow. The bank's livestock customers that fail to adopt nature-positive practices risk losing access to high value markets.

There is a clear incentive for the bank to identify and support these customers. CBA has currently provided minimal finance for sustainable land and agriculture, with $0.1b allocated since 2020 – the least funding of any category it reports on. [14]

CBA's CLIMATE DISCLOSURES DO NOT ADDRESS EMISSIONS FROM DEFORESTATION

The clearing of forest in Australia is a significant source of domestic emissions, releasing an average of 55 million tonnes of CO_2-equivalent every year since 2000. [15] Despite its net zero commitment, CBA has not measured or provided an estimate of financed emissions from land use change, highlighting a gap in its carbon accounting. [16]

In its 2025 Climate Report, CBA disclosed that agriculture is a key sector where emissions reductions are required in Australia, and lists 'limiting deforestation and increasing reforestation' as available technologies required to reduce emissions in the sector. It has not disclosed how the bank aims to limit emissions from deforestation by its customers.

A PATHWAY TO DEFORESTATION-FREE FINANCE IS REQUIRED TO REDUCE RISK

A pathway to achieve deforestation-free finance would reduce physical and transition risk exposure across the bank's loan portfolio over time. This could be aligned with best practice guidance from The Accountability Framework initiative (AFi): a credible framework used by companies globally to set and implement deforestation-free commitments.

Global peers throughout Asia, South America, the EU and UK are making progress towards their deforestation-free commitments as deforestation regulations are enacted. Forty-one percent of the largest financial institutions globally have set a deforestation-free commitment for one more commodity. [17]

While an uplift in disclosure would be welcome given the lack of reporting to date, the concern remains that CBA does not intend to address impacts from deforestation and close the gap to its domestic peers Westpac and NAB. [18] Australia's largest bank cannot risk falling further behind."

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Annual Report

An electronic version of the 2026 Annual Report is available at commbank.com.au/2026annualreport

To request a hard copy of the 2026 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

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