

MEDIA RELEASE



Commonwealth Bank announces changes to the Bank's Board of Directors

Monday, 9 March 2015: Mr David Turner, Chairman of the Commonwealth Bank of Australia, today announced changes to the Bank's Board of Directors with the retirement of Ms Carolyn Kay, effective 31 March 2015, and the appointment of Ms Wendy Stops, effective immediately.

Ms Kay has been a Director of the Bank since March 2003 and has been a member of various Board Committees including Risk, Remuneration and Audit Committees. As a former banker, lawyer and experienced company Director, Ms Kay has been highly regarded for her expertise in the finance sector and experience across a broad range of industries and geographies.

Mr David Turner said: "Over the past 12 years Carolyn has made a terrific contribution to the Board. On behalf of my fellow directors, the Group's executives and our shareholders I want to thank Carolyn for her insights, hard work and the collaborative approach she has taken to balancing the interests of all of our stakeholders."

The Bank is also pleased to announce the appointment of Ms Wendy Stops as a Director of the Bank effective immediately.

Ms Stops is an experienced, senior management executive in the information technology and consulting sectors. She has had a career spanning some 32 years at Accenture, most recently occupying the position of Senior Managing Director, Technology – Asia Pacific until her retirement in 2014. Ms Stops has had a global career that has seen her work and live in countries including Malaysia, Singapore and the USA. She now resides in Melbourne.

Ms Stops holds a Bachelor of Applied Science (Information Technology), is a member of Chief Executive Women Inc and Women on Boards.

Mr David Turner said: "The Board and the Group's executives look forward to working with Wendy whose skills and experience will support the Group's aspirations and strategic initiatives and, in particular, will provide the Board with additional skills and insights in the key area of technology."

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