



Board Performance and Renewal Committee Charter

1. Purpose of the Committee

- 1.1. The purpose of the Board Performance and Renewal Committee (Committee) of the Commonwealth Bank of Australia (CBA or Bank) is to assist the Board in fulfilling its statutory, regulatory and fiduciary responsibilities in regard to:
- a. the selection, appointment, education and evaluation of CBA Non-Executive Directors;
 - b. performance reviews of the Board, Board Committees and individual Non-Executive Directors;
 - c. succession planning for the Chief Executive Officer (CEO);
 - d. policies relating to diversity for the Board and relevant boards of subsidiary companies of CBA; and
 - e. the corporate governance arrangements associated with the Board's oversight and relationship with subsidiaries of CBA.

2. Composition

- 2.1 The Committee is to comprise of at least three members. All members must be independent Non-Executive Directors.
- 2.2 The Committee should be chaired by the Chairman of the Board.
- 2.3 The term of each member of the Committee will be reviewed and determined by the Board through annual review.
- 2.4 All Non-Executive Directors may attend Committee meetings.
- 2.5 The CEO may attend Committee meetings at the invitation of the Committee Chairman, except when matters being considered concern the CEO personally.

3. Meetings

- 3.1. The Committee will meet at least four times per year or more frequently if required by the Board or the Committee Chairman.
- 3.2. The presence of one half of the members of the Committee (rounded upwards if not a whole number) is necessary to constitute a quorum. No business may be transacted unless a quorum is present.
- 3.3. Minutes of the meetings will be circulated to all Directors. A report on the business conducted at meetings will be made to the Board by the Committee Chairman following each Committee meeting.

4. Duties and Responsibilities of the Committee

- 4.1. The duties and responsibilities of the Committee are contained in paragraphs 4.2 to 4.17, below.

Board Composition

- 4.2 Review and recommend to the Board the size and composition of the Board and its Committees assessing them against the needs of the Bank.
- 4.4 Assess and recommend to the Board the appropriate mix of skills, experience, expertise and diversity required for the Board to effectively discharge its responsibilities having regard to the Board skills matrix.
- 4.5 Consider Board succession plans to ensure an appropriate mix of skills, experience, expertise and diversity on the Board, having regard to Directors' tenure.

Appointment, Election and Re-election of Directors

- 4.6 Establish and recommend to the Board policies and processes for the:
- a. the selection and election of suitable candidates for appointment to the Board, including the set of criteria for Director appointments; and
 - b. the re-election of incumbent Non-Executive Directors.
- 4.7 Identify, evaluate and recommend to the Board the appointment of suitable new Director candidates who meet the criteria for Director appointments.
- 4.8 Assess the Bank's Responsible Persons in accordance with the terms of the Group Fit and Proper Policy.

Board Diversity

- 4.9 Review and recommend to the Board diversity policies for the CBA Board and certain boards of CBA subsidiaries, including the measurable objectives to achieve such diversity.
- 4.10 Review and report to the Board the diversity on the CBA Board and boards of CBA subsidiaries, including the progress in achieving the measureable objectives in relation to diversity.

Director Independence

- 4.11 Regularly assess the independence of Directors against the definition of independence adopted by the Board.

Induction and Director Development

- 4.12 Oversee the operation of an induction program for new Directors and ensure there are appropriate education opportunities for Directors to develop and maintain the skills and knowledge required to perform their role effectively.

Board Performance

- 4.13 Develop and implement the annual performance review of Board, Board Committees and individual Non-Executive Directors, including the roles of Chairman of the Board and of the Committees.

CEO Succession

- 4.14 Oversee CEO succession planning.

Subsidiary Board Governance

- 4.15 Review and recommend to the Board the corporate governance arrangements associated with the Board's oversight and relationship with subsidiaries of CBA.
- 4.16 Approve Non-Executive Director appointments to boards of nominated subsidiaries of CBA.
- 4.17 Approve the individual fees payable to Non-Executive Directors appointed to boards of nominated subsidiaries of CBA within the subsidiary board fee structure set by the Remuneration Committee.

5. Reliance on Information or Advice Provided by Others

- 5.1 The Committee is entitled to:
- a. access executives of the Bank, external counsel and other experts in order to fulfil its role; and
 - b. rely on executives of the Bank for matters that are within the executive's responsibility and on the advice of counsel and other experts, as long as they are not aware of any grounds where reliance would be inappropriate.

6. Charter Review and Committee Performance

- 6.1. The Committee will annually review the Committee Charter and may recommend to the Board any amendments to the Charter.
- 6.2. The effectiveness of the Committee will be assessed as part of the annual Board effectiveness review. Any findings of the review will be considered by the Committee and the Board and actioned as appropriate.