Stakeholder Engagement Approach

Our approach to listening and responding to stakeholders.

Our Business
Our vision is to excel at securing and enhancing the financial wellbeing of people, businesses and communities. It recognises the important role that the Commonwealth Bank has in the communities in which we operate and inspires us to do our best for the benefit of all of our stakeholders. Achieving our vision requires us to build trusted and mutually beneficial relationships with our stakeholders, which long term supports our long-term success and sustainability. Our diverse stakeholder groups hold a range of views on issues that impact our business, and we know that listening to these different perspectives offers real insight and value. Our values of integrity, accountability, collaboration, excellence and service guide us in all that we do. This document outlines our objectives, scope, stakeholders and more about how we engage.

Objectives and scope
The objectives of our stakeholder engagement approach are to:
• Enrich our partnerships with stakeholders and enhance our community participation.
• Listen, understand and respond to stakeholder perspectives and expectations, and ensure the broader business hears these perspectives.
• Utilise insights from our stakeholders to understand risks and opportunities, informing our operational and strategic improvements, including products and services
This stakeholder engagement approach applies to all Commonwealth Bank of Australia operations.

Our stakeholders and engagement mechanisms
Our stakeholders are varied. We review and prioritise engagement based on AA1000 AccountAbility Stakeholder Engagement Standard. Key factors we consider include:
• Ensuring we have diverse perspectives by engaging with stakeholder groups who are directly or indirectly impacted by the Commonwealth Bank’s activities and performance or those we have a legal, commercial, operational, ethical or social responsibility to; and,
• Engaging with influential groups, or groups where a tension exists, which needs resolution.
The way we engage reflects the preferences of different groups. Common stakeholder groups, topics and mechanisms are outlined overleaf.

Key principles informing our approach
We understand it can be difficult to engage with a large organisation. We also understand the importance of proactive and open stakeholder engagement and are focused on regularly reviewing and evolving our approach. We do so with reference to the following:
• AA1000 AccountAbility Stakeholder Engagement Standard and overarching principles of inclusivity, materiality and responsiveness.
• Our Commitments, which sets clear expectations for employees for engaging with and balancing the interests of our stakeholders. How we live our vision and values as outlined in ‘Our Commitments’.

Measuring and reporting our engagement
Different indicators are utilised to understand the success of engaging with different stakeholder groups. Many stakeholders expect transparency and disclosure on the effectiveness of engagement.
For customers we use regular surveys looking at customer satisfaction brand perception as well as reviews of complaints/feedback. For other stakeholder groups we conduct regular tracking to understand their perceptions. For specific groups we track the number of interactions and issues raised.
In addition to direct communication with stakeholder groups, we review material topics from stakeholder engagement in our corporate responsibility reporting. We recognise these topics will continue to evolve in line with expectations and global trends.

Governance
Engagement with our different stakeholder groups is the responsibility of the relevant teams that maintain these relationships.
The Corporate Responsibility team will collaborate with all internal stakeholders to review this approach annually and update as required.
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<thead>
<tr>
<th>Stakeholder group</th>
<th>Topic and engagement mechanism</th>
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<tr>
<td>Customers</td>
<td>Ongoing reviews of satisfaction, feedback and complaints related to products, service and inclusion:&lt;br&gt;• Multi-channel engagement, including face-to-face customer engagement&lt;br&gt;• Independent and proprietary customer surveys&lt;br&gt;• Customer workshops&lt;br&gt;• Community group surveys&lt;br&gt;• Customer advocate&lt;br&gt;• Call centres and complaints channels&lt;br&gt;• Social media&lt;br&gt;• Engagement with customer representatives and bodies&lt;br&gt;• Meetings with relationship managers&lt;br&gt;• Meetings with advisers&lt;br&gt;• External dispute resolution</td>
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<td>Employees</td>
<td>Ongoing reviews of employee engagement and feedback culture, strategy and priorities through:&lt;br&gt;• Group wide surveys&lt;br&gt;• Ad hoc surveys&lt;br&gt;• Digital and social platforms&lt;br&gt;• Team meetings and exercises&lt;br&gt;• Employee events and Town Halls&lt;br&gt;• CEO and Group Executive mailboxes&lt;br&gt;• SpeakUP Hotline</td>
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<td>Investors community</td>
<td>Ongoing discussions regarding performance and performance related matters through:&lt;br&gt;• Financial and non-financial reporting&lt;br&gt;• Briefings&lt;br&gt;• Meetings&lt;br&gt;• Annual General Meeting&lt;br&gt;• Surveys</td>
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<td>Suppliers</td>
<td>Ongoing discussions related to commercials, standards and issues:&lt;br&gt;• Supplier meetings, briefings and workshops&lt;br&gt;• Risk assessments&lt;br&gt;• SpeakUP Hotline&lt;br&gt;• Innovation programs&lt;br&gt;• Supplier Code of Conduct and Sustainability Questionnaire&lt;br&gt;• Partner and customer surveys</td>
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<td>Government and Regulators</td>
<td>Ongoing discussions related to the financial services industry, reform and advocacy through:&lt;br&gt;• Meetings&lt;br&gt;• Submissions/proposals&lt;br&gt;• Commissions and inquiries&lt;br&gt;• Financial institution associations</td>
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<td>Media</td>
<td>Ongoing discussions related to topics of interest through:&lt;br&gt;• Phone calls, meetings and emails&lt;br&gt;• Dedicated phone line and email inbox&lt;br&gt;• Briefings and media releases&lt;br&gt;• Digital and social channels</td>
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<td>Charities/Community organisations and Non-governmental organisations</td>
<td>Ongoing discussions related to customer assistance, sustainability, education, diversity, disaster relief, charity partnerships and other areas of interest through:&lt;br&gt;• Participation on a range of external advisory panels&lt;br&gt;• Industry memberships&lt;br&gt;• Ongoing meetings with partner and non-partner organisations&lt;br&gt;• Phone calls, meetings and emails&lt;br&gt;• Sponsorship of, and participation in, events, summits and forums.</td>
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<tr>
<td>Service providers and academics</td>
<td>Ongoing discussions related to a variety topics of interest and research partnerships through:&lt;br&gt;• Meetings, email and phone calls.</td>
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