

Commonwealth Bank Executive Leadership Team update

Wednesday, 17 August 2022 SYDNEY: Chief Executive Officer of the Commonwealth Bank, Matt Comyn, has today announced a change to the bank's Executive Leadership Team.

Group Executive, Technology and Group Chief Information Officer, Pascal Boillat, will leave the bank in mid-November to return to the Northern Hemisphere to be closer to his family. Gavin Munroe, currently Global Chief Information Officer, Wealth and Personal Banking for HSBC, will assume that role from 14 November 2022.

Since joining the bank in 2018, Pascal has led a number of strategic initiatives to considerably strengthen CBA's IT systems, processes and culture to enable us to deliver global best digital experiences and technology.

Mr Comyn said: "Pascal has made a significant contribution to CBA over the past four years. He has been consistently focused on ensuring our technology is resilient, safe, sound and secure. He has overseen major IT upgrades, introduced modern applications, simplified and decommissioned old technology, and accelerated the shift to the public cloud. He has also led the digitisation and IT investments that will further deliver on CBA's strategy to build tomorrow's bank today for our customers.

"During his tenure, Pascal established a very strong leadership team, as well as further developed and grown engineering talent and capability at CBA. My leadership team and I have enjoyed working with Pascal and have benefited from his global technology experience. We wish Pascal all the best for the future."

Gavin Munroe will take on the role of Group CIO for Commonwealth Bank from 14 November 2022, subject to meeting the regulatory requirements.

Gavin has more than 20 years' experience in financial services technology, driving large-scale technology, digital and agile transformation. Currently with HSBC, Gavin is the Global Chief Information Officer responsible for technology across wealth, private banking, insurance, retail and digital businesses.

Prior to HSBC, Gavin was with Bank of America Merrill Lynch where he headed technology for wealth management, consumer products, mortgage and operations, and he has also had leadership roles with Morgan Stanley and Wachovia.

Mr Comyn said: “Gavin is a seasoned financial services technology leader with deep experience driving digital transformations. Gavin has a proven track record of delivering technology solutions at a global scale, managing and building strong teams, and leading large programs aligned to business strategies and goals. I look forward to working alongside Gavin to continue delivering global best digital experiences for our customers.”

The release of this announcement was authorised by the Continuous Disclosure Committee.

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Biography – Gavin Munroe

Gavin Munroe has more than 20 years financial services experience. Most recently, Gavin was the HSBC Global Chief Information Officer for Wealth and Personal Banking, overseeing all aspects of technology across all markets. Since joining HSBC in November 2018, Gavin has worked across retail banking, wealth management, private bank, insurance and asset management businesses, and was responsible for delivering sustainable and safe technology solutions to drive digital transformation.

Prior to HSBC, Gavin was with Bank of America Merrill Lynch where he was the Merrill Lynch CIO, accountable for driving the digitisation of Merrill Lynch technology. He also held a number of other senior roles with Bank of America Merrill Lynch, including head of global consumer products, and CIO for Wealth Management Technology teams overseeing its digitisation and modernisation.

Gavin has also previously worked for Synechron as MD of Asia Pac, a specialist provider of business technology solutions for capital markets, insurance and mortgage banking, and held the positions of CIO Saxon, a subsidiary of Morgan Stanley, and Head of Technology for the West Coast USA for Wachovia.

Gavin has a Bachelor of Science Degree, with dual majors in both Computer Science and Physics, from the University of Port Elizabeth, South Africa.

