

Intention to redeem Guaranteed Undated Capital Notes

THIS ANNOUNCEMENT RELATES TO THE DISCLOSURE OF INFORMATION THAT QUALIFIED OR MAY HAVE QUALIFIED AS INSIDE INFORMATION WITHIN THE MEANING OF ARTICLE 7 OF (I) THE MARKET ABUSE REGULATION (EU) 596/2014 AND (II) THE MARKET ABUSE REGULATION (EU) 596/2014 AS IT FORMS PART OF UNITED KINGDOM DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018.

Friday, 9 June 2023 SYDNEY: Commonwealth Bank of Australia ('CBA') today announces its intention to redeem Guaranteed Undated Capital Notes, ISIN GB0008424284.

This announcement relates to the US\$125,000,000 Guaranteed Undated Capital Notes (the 'Notes') of CBA issued pursuant to a Trust Deed dated 15 October 1986 between the Commissioners of the State Bank of Victoria and The Law Debenture Trust Corporation p.l.c (the 'Trustee'), as amended by a First Supplemental Trust Deed dated 17 September 1991 between CBA and the Trustee (the 'Trust Deed').

CBA hereby announces that it intends to give notice to the holders of the Notes for the redemption of all of the Notes in accordance with Condition 4(C) (Optional Redemption) of the terms and conditions of the Notes (the 'Conditions') at their principal amount, together with interest accrued to (but excluding) the date of redemption, and the date for such redemption shall be the next Interest Payment Date falling in October 2023.

Capitalised terms used in this announcement have the same meaning given to them in the Trust Deed and the Conditions unless otherwise defined in this announcement.

This announcement is released by CBA and contains information that qualified or may have qualified as inside information for the purposes of Article 7 of (i) the Market Abuse Regulation (EU) 596/2014 ('EU MAR') and (ii) the Market Abuse Regulation (EU) 596/2014 as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018 ('UK MAR'), encompassing information relating to the intended redemption of the Notes described above. For the purposes of EU MAR and UK MAR and Article 2 of (i) Commission Implementing Regulation (EU) 2016/1055 and (i) Commission Implementing Regulation (EU) 2016/1055 as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018.

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

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