

ASX Announcement



ISSUE OF CNH 2,000,000,000 WORTH OF SUBORDINATED NOTES

Notice under section 708A(12H)(e) of the Corporations Act 2001 (Cth)

Wednesday, 30 September 2026, SYDNEY: Commonwealth Bank of Australia (**CBA**) is pleased to confirm that, on 30 September 2026, it issued CNH 2,000,000,000 worth of subordinated fixed reset notes due 30 September 2036 (the **Subordinated Notes**). The Subordinated Notes were issued pursuant to CBA's U.S.\$70,000,000,000 Euro Medium Term Note Programme (the **Programme**).

The Subordinated Notes potentially exchange into fully paid ordinary shares of CBA (**Ordinary Shares**) if a Non-Viability Trigger Event occurs.

This notice is a cleansing notice prepared for the purposes of section 708A(12H)(e) of the Corporations Act 2001 (Cth) (the **Corporations Act**) (as inserted by ASIC Corporations (Regulatory Capital Securities) Instrument 2026/88). CBA has elected to give this notice to enable Ordinary Shares issued on Exchange to be freely tradeable without further disclosure under Chapter 6D of the Corporations Act. This notice includes:

- a description of the rights and liabilities attaching to the Subordinated Notes contained in the terms and conditions of the Subordinated Notes set out on pages 88 to 200 of the information memorandum dated 30 June 2026 for the issue of the Subordinated Notes under the Programme (the **Information Memorandum**). The Information Memorandum was released to the Australian Securities Exchange (**ASX**) on 21 August 2026;
- a description of the commercial details of the Subordinated Notes contained in Schedule 1 of this notice in the form of the pricing supplement for the issue of the Subordinated Notes dated 24 September 2026 (the **Pricing Supplement**); and
- a description of the rights and liabilities attaching to Ordinary Shares set out on pages 214 to 215 of the Information Memorandum.

Words and expressions not otherwise defined in this cleansing notice have the same meaning as defined in the Information Memorandum, except where the context otherwise requires or unless otherwise stated.



CBA confirms that:

- (a) the Subordinated Notes were issued without disclosure to investors under Part 6D.2 of the Corporations Act;
- (b) the information in this notice remains current as at today's date;
- (c) this notice (including the schedules) complies with section 708A of the Corporations Act, as modified by ASIC Corporations (Regulatory Capital Securities) Instrument 2026/88; and
- (d) this notice (including the schedules) complies with section 708A(12I) of the Corporations Act as inserted by ASIC Corporations (Regulatory Capital Securities) Instrument 2026/88.

Effect of the Subordinated Notes offer on CBA

The issue of Subordinated Notes by CBA will not have a material impact on CBA's financial position. If a Non-Viability Trigger Event occurs and CBA issues Ordinary Shares, the impact of Exchange on CBA would be to increase CBA's shareholders' equity. The number of Ordinary Shares issued on Exchange is limited to the Maximum Exchange Number. The Maximum Exchange Number is 6,773.05 Ordinary Shares per Subordinated Security (with a nominal value of A\$209,030.00), based on the Issue Date VWAP of A\$154.31 per Ordinary Share.

Additional information

CBA is a disclosing entity for the purposes of the Corporations Act and, as a result, is subject to regular reporting and disclosure obligations under the Corporations Act and the ASX Listing Rules. In addition, CBA must notify ASX immediately (subject to certain exceptions) if it becomes aware of information about CBA that a reasonable person would expect to have a material effect on the price or value of its securities including Ordinary Shares.

Copies of documents lodged with ASIC can be obtained from, or inspected at, an ASIC office. Copies of CBA's ASX announcements can be obtained from www.asx.com.au.

Any person has the right to obtain copies of the following documents free of charge:

- CBA's most recent annual financial report lodged with ASIC;
- CBA's most recent sustainability report lodged with ASIC; and
- any continuous disclosure notices given by CBA in the period after the lodgement of its most recent annual financial report but before the date of this notice,



from www.commbank.com.au/investors or by request made in writing to CBA at:

Investor Relations

Commonwealth Bank of Australia

Commonwealth Bank Place South

Level 1

11 Harbour Street

Sydney NSW 2000

Australia

Important information

This notice is not a prospectus or other disclosure document in relation to the Subordinated Notes, and does not constitute an offer or invitation for the Subordinated Notes or any Ordinary Shares for issue or sale in Australia. Subordinated Notes are only available for sale to persons in Australia in circumstances where disclosure is not required in accordance with Part 6D.2 or Part 7.9 of the Corporations Act.

This notice does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States or to, or for the account or benefit of, any U.S. person (as defined in Regulation S under the U.S. Securities Act of 1933, as amended (the **Securities Act**)). The Subordinated Notes have not been, and will not be, registered under the Securities Act or the securities laws of any state or other jurisdiction in the United States. Accordingly, the Subordinated Notes may not be offered or sold in the United States or to, or for the account or benefit of, any U.S. person (as defined in Regulation S under the Securities Act) unless they have been registered under the Securities Act, or are offered and sold in a transaction exempt from, or not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws.

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

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Schedule 1 – Description of the commercial details of the Subordinated Notes

Pricing Supplement

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (the “EEA”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “MiFID II”); (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended or superseded), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the EU Prospectus Regulation (as defined below). Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the “PRIIPs Regulation”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold, distributed or otherwise made available to and should not be offered, sold, distributed or otherwise made available to any retail investor in the United Kingdom (the “UK”). For these purposes, a retail investor means a person who is either one (or both) of the following: (i) not a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (the “EUWA”); or (ii) not a qualified investor as defined in paragraph 15 of Schedule 1 to the Public Offers and Admissions to Trading Regulations 2024 (the “POATRs”). Consequently no disclosure document required by the FCA Product Disclosure Sourcebook (“DISC”) for offering, selling or distributing the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering, selling or distributing the Notes or otherwise making them available to any retail investor in the UK may be unlawful under DISC and the Consumer Composite Investments (Designated Activities) Regulations 2024.

UK MiFIR PRODUCT GOVERNANCE/PROFESSIONAL INVESTORS AND ELIGIBLE COUNTERPARTIES ONLY TARGET MARKET – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (COBS), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a “distributor”) should take into consideration the manufacturer's target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.



24 September 2026

Commonwealth Bank of Australia
ABN 48 123 123 124

Issuer's Legal Entity Identifier (LEI): MSFSBD3QN1GSN7Q6C537

Issue of CNY 2,000,000,000 Fixed Rate Reset Subordinated Notes due 2036 (the "Notes")
under the U.S.\$70,000,000,000
Euro Medium Term Note Programme

Part A– Contractual Terms

The Information Memorandum referred to below (as completed by this Pricing Supplement) has been prepared on the basis that any offer of Notes in (i) any Member State of the EEA will be made pursuant to an exemption under Regulation (EU) 2017/1129 (as amended, the "EU Prospectus Regulation") from the requirement to publish a prospectus for offers of the Notes or (ii) the United Kingdom, will be made in circumstances where an exception to the prohibition of public offers of relevant securities (the "UK public offer prohibition") in Regulation 12 of the POATRs applies. Accordingly any person making or intending to make an offer of the Notes in (i) a Member State of the EEA may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the EU Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the EU Prospectus Regulation, in each case, in relation to such offer or (ii) the United Kingdom may only do so in circumstances which do not contravene the UK public offer prohibition. Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Notes in circumstances in which an obligation arises for the Issuer or any Dealer to publish or supplement a prospectus for such offer, or which contravenes the UK public offer prohibition.

This document constitutes the Pricing Supplement relating to the issue of Notes described herein. Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Information Memorandum dated 30 June 2026 for the issue of Notes under the Programme for which no prospectus is required to be published under the EU Prospectus Regulation and where an exception to the UK public offer prohibition applies (the "Information Memorandum"). This Pricing Supplement contains the final terms of the Notes described herein and must be read in conjunction with the Information Memorandum in order to obtain all the relevant information.

The Information Memorandum is available for viewing on the Issuer's website at: <http://www.commbank.com.au/about-us/investors/emtn-programme.html>.

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|----|--|--|
| 1. | Issuer: | Commonwealth Bank of Australia |
| 2. | (i) Series of which Notes are to be treated as forming part: | 6773 |
| | (ii) Tranche Number: | 1 |
| 3. | Specified Currency or Currencies: | CNY (Any reference to "CNY" in this document, except for in items 39 and 40, for the purposes of the Notes shall be deemed to refer to Renminbi (the lawful currency of the People's Republic of China) settled and deliverable in Hong Kong.) |
| 4. | Aggregate Nominal Amount: | |
| | (i) Series: | CNY 2,000,000,000 |
| | (ii) Tranche: | CNY 2,000,000,000 |
| 5. | Issue Price: | 100 per cent. of the Aggregate Nominal Amount |
| 6. | (i) Specified Denominations: | CNY 1,000,000 |



	(ii)	Calculation Amount (in relation to calculation of interest on Notes in global form or registered definitive form see Conditions):	CNY 1,000,000 per CNY 1,000,000 in Outstanding Principal Amount of the Notes calculated as at the applicable date
7.	(i)	Issue Date:	30 September 2026
	(ii)	Interest Commencement Date:	Issue Date
8.		Maturity Date:	Interest Payment Date falling in or nearest to September 2036
9.		Interest Basis:	Fixed Reset (further particulars specified below)
10.		Redemption/Payment Basis:	Outstanding Principal Amount of the relevant Note(s) calculated at the relevant date of redemption
11.		Change of Interest Basis or Redemption/Payment Basis:	Not Applicable
12.		Put/Call Options:	Issuer Call (further particulars specified below)
13.		Status of the Notes:	Subordinated
14.		Method of distribution:	Non-Syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15.		Fixed Rate Note Provisions:	Not Applicable
16.		Fixed Reset Note Provisions:	Applicable
	(i)	Initial Interest Rate:	2.35 per cent. per annum payable annually in arrear (N.B this is equal to the aggregate of the Initial Reference Rate plus the Initial Margin) in respect of the period from (and including) the Issue Date up to (but excluding) the Reset Date
	(ii)	Initial Margin:	+ 1.095 per cent. per annum
	(iii)	Interest Payment Date(s):	30 September in each year, commencing 30 September 2027 up to (and including) the Maturity Date
	(iv)	Interest Periods:	Adjusted
	(v)	Fixed Coupon Amount to (but excluding) the Reset Date for Unsubordinated Notes (and in relation to Unsubordinated Notes in global form or registered definitive form see Conditions):	Not Applicable
	(vi)	Business Day Convention:	Following Business Day Convention
	(vii)	Additional Business Centre(s):	New York, Sydney, Hong Kong, Beijing and London
	(viii)	Calculation to be on a Calculation Amount Basis:	Not Applicable
	(ix)	Broken Amount(s) for Unsubordinated Notes (and in relation to Unsubordinated Notes in global form or registered definitive form see Conditions):	Not Applicable



(x)	Day Count Fraction:	Actual/365 (Fixed)
(xi)	Determination Date(s):	Not Applicable
(xii)	Reset Date:	Interest Payment Date falling in or nearest to 30 September 2031
(xiii)	Reset Determination Date:	The second Hong Kong Business Day immediately preceding the Reset Date
(xiv)	Reset Reference Rate:	5-year CNH CCS SOFR (as defined below) as determined by the CMU Lodging and Paying Agent at the Specified Time on the Reset Determination Date. “5-year CNH CCS SOFR” means the 5-year CNH fixed rate to USD SOFR Overnight Compounded Swap Rate appearing on the Relevant Screen Page. If the Reset Reference Rate does not appear on the Relevant Screen Page as of approximately the Specified Time on the Reset Determination Date, the Reset Reference Rate will be the Reset Reference Bank Rate (as defined below). “Reset Reference Bank Rate” means the percentage determined on the basis of the arithmetic mean of the Quotations (as defined below) provided by the Reference Banks (as defined below) at approximately the Specified Time on the Reset Determination Date. The Issuer shall request the principal office of each of the five leading dealers in the CNH/USD cross-currency swap market selected by the Issuer (the “Reference Banks”) to provide its mid-market quotation for the fixed rate of a 5-year CNH-fixed-versus-USD-SOFR cross-currency swap transaction commencing on the Reset Date, for an amount that is representative for a single transaction in the relevant market at the relevant time with an acknowledged dealer of good credit (each a “Quotation”). If at least three Quotations are provided, the Reset Reference Rate shall be the arithmetic mean of such quotations, eliminating the highest Quotation (or, in the event of equality, one of the highest) and the lowest Quotation (or, in the event of equality, one of the lowest). If only two Quotations are provided, the Reset Reference Rate will be the arithmetic mean of such quotations. If only one Quotation is provided, the Reset Reference Rate will be that quotation. If no Quotations are provided, the Reset Reference Rate shall be the Initial Reference Rate.
(xv)	Reset Margin:	+ 1.095 per cent. per annum
(xvi)	Relevant Screen Page:	5-year CNH CCS SOFR, displayed on the “OTC HKD CNH” page on Bloomberg under the “CNH Rates” tab, and under the column headed “Ask” for “CNH CCS SOFR” under ICAP HK pricing source (or such other page or pricing source as may replace it on that information service, or on such other equivalent information service as determined by the CMU Lodging and Paying Agent, for the purpose of displaying equivalent or comparable rates to 5-year CNH CCS SOFR).



	(xvii) Specified Time:	4:00 p.m. (Hong Kong time)
	(xviii) Specified Financial Centre:	Not Applicable
	(xix) Initial Reference Rate:	1.2550 per cent. per annum
17.	Floating Rate Note Provisions:	Not Applicable
18.	Zero Coupon Note Provisions:	Not Applicable
19.	Index Linked Note Provisions:	Not Applicable
20.	Dual Currency Note Provisions:	Not Applicable
PROVISIONS RELATING TO REDEMPTION		
21.	Issuer Call:	Applicable
	(i) Optional Redemption Date(s):	30 September 2031
	(ii) Optional Redemption Amount and method, if any, of calculation of such amount(s):	Outstanding Principal Amount of the relevant Note(s) calculated at the relevant date of redemption
	(iii) If redeemable in part:	
	(a) Minimum Redemption Amount:	Not Applicable
	(b) Maximum Redemption Amount:	Not Applicable
	(iv) Notice period:	Not less than 20 nor more than 60 calendar days' notice prior to the Optional Redemption Date
22.	Clean-Up Call:	Not Applicable
23.	Investor Put:	Not Applicable
24.	Final Redemption Amount:	Outstanding Principal Amount of the relevant Note(s) calculated at the relevant date of redemption
25.	Early Redemption Amount payable on redemption for taxation or regulatory reasons or on event of default and/or the method of calculating the same (if required or if different from that set out in Condition 6(i):	Outstanding Principal Amount of the relevant Note(s) calculated at the relevant date of redemption

GENERAL PROVISIONS APPLICABLE TO THE NOTES

26.	Form of Notes:	Registered Notes: Registered Global Note held through the CMU Service
27.	Payment Business Day Convention	Following Business Day Convention
28.	Additional Financial Centre(s) or other special provisions relating to Payment Dates:	New York, Sydney, Hong Kong, Beijing, London
29.	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	No
30.	Details relating to Instalment Notes:	Not Applicable



amount of each instalment, date on which each payment is to be made:

31. Other final terms: Not Applicable

PROVISIONS APPLICABLE TO RMB NOTES

32. RMB Currency Event: Applicable
33. Spot Rate (if different from that set out in Condition 7(m)): Not Applicable
34. Party responsible for calculating the Spot Rate: Deutsche Bank Aktiengesellschaft, Hong Kong Branch (the “RMB Calculation Agent”)
35. Relevant Currency (if different from that in Condition 7(m)): Not Applicable
36. RMB Calculation Date: Five Rate Calculation Business Days
37. RMB Settlement Centre(s): Hong Kong

PROVISIONS APPLICABLE TO SUBORDINATED NOTES

38. Substitution: Full Successor
39. Exchange Number:
$$\frac{\text{Outstanding Principal Amount} \times \text{Exchange Date Cross Rate}}{P \times \text{VWAP}}$$

where:

“P” means 0.99.

“VWAP” (expressed in Australian dollars and cents) means the VWAP during the relevant VWAP Period.

“Exchange Date Cross Rate” means the average (rounded to six decimal places) of the inverse AUD/CNY exchange rates published by the Reserve Bank of Australia at approximately 4.00 p.m. (Sydney time) on each of the Ordinary Shares Business Days during the five Ordinary Shares Business Day period immediately preceding (but excluding) the Subordinated Note Exchange Date or, if such exchange rate is not published by the Reserve Bank of Australia on any of such Ordinary Shares Business Days, the Exchange Date Cross Rate will be the simple average of the inverse AUD/CNY exchange rate quoted by two or more independent market makers in that exchange rate, selected by the Issuer, on the Subordinated Note Exchange Date.

40. Maximum Exchange Number:
$$\frac{\text{Outstanding Principal Amount} \times \text{Issue Date Cross Rate}}{0.20 \times \text{Issue Date VWAP}}$$

where:

“Issue Date Cross Rate” means the average (rounded to six decimal places) of the inverse AUD/CNY exchange rates published by the Reserve Bank of Australia at approximately 4.00 p.m. (Sydney time) on each of the Ordinary Shares Business Days during the 20 Ordinary Shares Business Day period immediately preceding (but excluding) the Issue Date or, if such exchange rate is not published by the Reserve Bank



of Australia on any of such Ordinary Shares Business Days, the Issue Date Cross Rate will be the simple average of the inverse AUD/CNY exchange rate quoted by two or more independent market makers in that exchange rate, selected by the Issuer, at approximately 4.00 p.m. (Sydney time) on the Issue Date.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in this Pricing Supplement.

Signed on behalf of **Commonwealth Bank of Australia:**

By:.....

Title:.....

Duly authorised



Part B– Other Information

1. LISTING

Not Applicable

2. RATINGS

Ratings:

The Notes to be issued are expected to be rated:
Moody's Investors Service Pty Ltd.: A2

3. REASONS FOR THE OFFER

See "*Use of Proceeds*" in the Information Memorandum

4. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Dealer, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Dealer and its affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

5. OPERATIONAL INFORMATION

- | | | |
|--------|---|---|
| (i) | ISIN: | HK0001362992 |
| (ii) | Common Code: | 352107123 |
| (iii) | CFI Code: | See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN |
| (iv) | FISN: | See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN |
| (v) | CMU Instrument Number: | DBANFN26064 |
| (vi) | Any clearing system(s) other than CMU Service | Euroclear and Clearstream, Luxembourg through link to CMU Service |
| (vii) | Delivery: | Delivery against payment |
| (viii) | Names and addresses of additional Paying Agent(s) (if any): | Not Applicable |

6. DISTRIBUTION

- | | | |
|-------|---|--|
| (i) | If syndicated, names of Managers: | Not Applicable |
| (ii) | If non-syndicated, name of relevant Dealer: | UBS AG, London branch |
| (iii) | Total commission and concession: | Not Applicable |
| (iv) | U.S. Selling Restrictions: | Reg. S Compliance Category 2; TEFRA not applicable |



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|------|--|----------------|
| (v) | Additional selling restrictions: | Not Applicable |
| (vi) | Prohibition of Sales to Belgian Consumers: | Applicable |

