

ASX Announcement



Commonwealth
Bank

2026 Annual General Meeting – CEO's Address

Wednesday, 14 October 2026 SYDNEY: In accordance with ASX Listing Rule 3.13.3, Commonwealth Bank of Australia (**CBA**) attaches Matt Comyn's Chief Executive Officer Address, to be delivered at CBA's 2026 Annual General Meeting (**AGM**) today in Sydney.

The AGM webcast can be viewed by accessing the "View webcast" link on CBA's AGM website at commbank.com.au/agm.

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

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Opening remarks

Thank you Paul, and good morning everyone.

This year we have stayed focused on supporting our customers, helping protect communities and investing in Australia.

Supporting our customers

We know 2026 has been a challenging year for many Australians. The impact of higher interest rates and cost of living pressures has not been shared evenly, and for some households it has become harder, not easier, as the year has gone on.

Whether our customers are managing their personal finances, running a business, or both, we are here to support them if they need it. This year we activated emergency assistance for customers impacted by severe weather, and in the last financial year, we established 147,000 payment arrangements for customers experiencing financial difficulty.

Being able to support customers when it matters starts with knowing them well. One in three Australians and one in four Australian businesses call us their main financial institution. That trust is what allows us to keep lending and supporting our customers.

Last financial year, we provided \$50 billion of new lending to businesses, supporting investment, growth, productive capacity and employment across the economy. We helped our customers buy more than 150,000 homes and provided \$17 billion in finance for new housing supply.

A continuing focus for us has been getting closer to our customers and better understanding what matters most to them at key moments in their lives. Over the year we saw improvements in our retail and business customer journeys, helping us address customer pain points and improve end-to-end experiences.

Our focus on delivering consistent customer experiences supported us in maintaining our #1 position among major banks in Consumer Net Promoter Score, or NPS, a position we've held for almost four years. In September, we also maintained our #1 position among the majors in Business and Institutional NPS.

While our results are encouraging, there is more work to do.

Delivering strong financial performance

Our customer focus and the consistent execution of our strategy are reflected in our results for the 2026 financial year.

We grew at or above system in all five core product categories: home lending, business lending, consumer finance, household deposits and business deposits. This is the first time any major Australian bank has done this in the past 15 years. Importantly, it was not achieved by sacrificing margin.



Cash net profit after tax increased by 7% to \$11 billion. Cash earnings per share increased by 44 cents. This allowed the Board to declare a fully franked dividend of \$2.70, taking the full year dividend to \$5.05 per share.

The strength of our franchise and prudent settings enable us to support customers, invest in our business and deliver sustainable shareholder returns.

Helping customers stay safe

Nowhere is that investment more important than in helping to keep our customers safe. As Paul mentioned, economic crime continues to impose real costs. Threats continue to evolve quickly, increasing their potential to harm our customers and communities, and we recognise there is always more to do.

Last financial year we invested more than \$1 billion to help protect customers from fraud, scams, cyber threats and financial crime.

Every day we send around 40,000 proactive warning alerts via the CommBank app. Since September 2024, we have provided customers with 5.9 million notifications via intelligent warnings for first-time payments. While AI is making scams more sophisticated, it is also an increasingly important part of how we detect harmful and suspicious activity. We're using human-sounding AI bots to engage and help disrupt scammers in real time. These bots have held more than 350,000 conversations via call or messaging since August 2025.

Technology leadership

From helping protect customers to serving them, technology including AI, is central to our strategy of building tomorrow's bank today for our customers.

We believe AI could be the most significant technology shift we have seen. It presents an opportunity to improve productivity, strengthen services and help make Australia more capable and Australians more prosperous. As customers increasingly use AI to search, compare, decide and transact, we believe the value of a trusted primary relationship will increase.

This year we began a phased rollout of CommBank Companion to a select group of customers. Companion is an AI-powered, conversational experience within the CommBank app that provides information about a customer's personal and business finances.

In Business Banking, Banker Workbench is an AI-enabled workspace that brings together data, tasks and insights so bankers can spend more time with customers.

Central to how we use AI is being able to use it safely. Reflecting our focus on responsible AI leadership and talent development, we were ranked the #1 bank in Asia Pacific and #4 globally for AI maturity in the 2026 Evident AI Index.



Realising the AI opportunity will require regulation to keep pace. Effective regulation should help build trust in AI while ensuring global technology companies operate in accordance with Australian laws and standards, and that more of the economic value created by AI is captured in Australia.

Protecting communities

Building a brighter future for all also means investing in our communities.

One way we do this is through our Next Chapter program, our long-term commitment to help address domestic and family violence and financial abuse in Australia. Our Next Chapter team continues to provide free and confidential support to victim survivors, no matter who they bank with. This year the team provided support through over 19,300 individual interactions.

Another way is through our annual community grants. This year 180 community organisations across Australia were recognised, each receiving a \$20,000 grant. Six of these grant recipients were voted by our people to receive an additional \$80,000 to amplify their impact in the community.

Football is Australia's largest grassroots sport, and we're now its largest supporter in Australian history. CBA has been the proud naming rights partner of the CommBank Matildas since 2021, and this year we expanded our partnership with Football Australia, to support all Australians to play, regardless of age, gender, ability or location.

Engaging our people

We know that providing exceptional experiences for our 18.6 million customers is only possible through a skilled and dedicated workforce that reflects our customers and communities. I'm deeply grateful to work alongside them, and I thank them for their dedication.

People engagement remains high at 85%, up from 84% in September 2025. This is the highest level recorded under the current methodology.

The combination of understanding our customers and deepening engagement with our people means we can support customers through challenging periods and continue to deliver sustainable returns.

We are also helping our employees build skills for the future. This year, we announced a three-year, \$90 million program to help our teams build skills and capabilities as technology reshapes the way we work and the way we serve our customers. Some tasks will change, some roles will evolve, and new roles will emerge. We want to be transparent with our people about that and help them prepare early.

Looking ahead

Looking ahead, growth is slowing and inflation remains too high, and it will take time for higher interest rates to bring inflation back into the target range. We also expect more frequent and more volatile international shocks, which Australia has very little control over. That makes productivity more important than ever. Building more homes, delivering reliable, low-cost energy at scale, and adopting technology



including AI across the economy will all be critical. The economy remains resilient and we should be optimistic about Australia's long-term potential.

Closing remarks

Despite a demanding environment, we enter the 2027 financial year from a position of strength, with a clear focus on execution and continuing to support our customers.

Our purpose, "Building a brighter future for all", reflects our commitment to Australia. As we look to the year ahead, we will stay focused on investing in our business and executing our strategy to bring our purpose to life.

I'd like to thank our customers, our people and you, our shareholders, for your ongoing support of the Commonwealth Bank.

Thank you.

ENDS

