

Commonwealth Bank 2025 AGM Report

ASX code	Commonwealth Bank of Australia/ CBA
Meeting date	Wednesday, 15 October 2025
Type of meeting	Physical with live webcast
Monitor	Lewis Gomes and Julieanne Mills and assisted by Peri Albert
Pre AGM-meeting	With chair Paul O'Malley and CEO Matt Comyn and Melanie

Meeting Statistics

Number of holdings represented by ASA	1096
Number of shares represented by ASA	2,807,647
Value of shares represented by ASA	\$468m
Total number attending meeting	169 attendees 140 shareholders, 3 proxy holders, 13 visitors, 250 on the webcast.
Market capitalisation	\$281.3 billion
ASA open proxies voted	ASA voted in favour of all the resolutions

The Gabba provided the venue for this year's AGM in Brisbane. Security was once again tight at the AGM with only shareholders and their proxies allowed into the meeting. Plenty of friendly team members were on hand to answer questions prior to the meeting and catering was provided.

The Chair and CEO addressed focused on the positive contributions that CBA has made to the economy, community and customers. The addresses and recording of the AGM can be found here:

<https://www.commbank.com.au/about-us/investors/annual-general-meetings.html>

There were a number of questions around AI data privacy and sovereignty, the safeguards and energy requirements, raised by the ASA and others.

CBA aims to stay at the forefront while managing risks via board education (MIT program), internal frameworks/policies, and multiple oversight committees. The intent is to keep data in Australia; working with partners (e.g., Anthropic, Microsoft) to vet use cases and strengthen data security. AI investment is targeted at protecting customers and improving experiences across the organisation.

CBA acknowledged that AI is power-intensive; CBA's commitments require decarbonising energy use. With Australian data-centre demand expected to double by 2050, CBA says new power needs must be met in a decarbonised way.

CBA supports an Australian AI strategy amid rising global AI capital expenditure and is partnering broadly to ensure competitive capabilities.

The FSU had questions around job security and keeping the jobs on shore. There was also a question about the recent redundancies due to AI and offshoring. Matt apologized

and acknowledged the error. CBA have learnt from the experience and have put processes in place.

Regional branches were raised, the CBA discussed the shift to online banking but acknowledged the need to maintain its largest regional branch network and committed to at least the next 3 years.

Paul O'Malley announced that this would be his final three-year term as Chair, making 6 years as chair and 9 years on the board. We appreciate his considered tenure and succession planning. He also mentioned his continued support for the CEO for the rest of this term, ending speculation of a potential retirement of Matt Comyn and a new CEO.

The ASA requested consideration of a Hybrid AGM for 2026.

The well-run meeting ended at 11:45am.

All resolutions were passed with votes in the high 90s percent.

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