AUSTRALIAN SHAREHOLDERS' ASSOCIATION

CBA 2026 AGM Report

ASX code	CBA
Meeting date	Wednesday, 14 October 2026
Type of meeting	AGM Physical/webcast
Monitor	Allan Goldin and Anthea Cudworth
Pre AGM-meeting	Chair, Paul O'Malley, and Melanie Kirk, Investor Relations

Meeting Statistics

Number of holdings represented by ASA	1,031
Number of shares represented by ASA	2,645,501, equivalent to 9th-largest holder
Value of shares represented by ASA	$404.23m
Total number attending meeting	In-person 330, including 280 shareholders, 17 proxyholders, and 46 visitors. On the webcast 260.
Market capitalisation	$261.06 billion
ASA open proxies voted	ASA voted in favour of all Board-supported resolutions and against the shareholder-requisitioned resolutions

Monitor Shareholding: an individual involved in the preparation of this report has a shareholding in this company.

It was a 3.5-hour meeting, orderly and well run; however, despite having the highest retail shareholding base, CBA didn't use its technology to allow non-attending shareholders to vote after hearing the presentations and questions.

The Chair and CEO described the good full-year results, emphasising that "AI could create the most significant technology shift they have seen, presenting an opportunity to improve productivity, strengthen services, help make Australia more capable and Australians more prosperous."

They acknowledged the uneven impact of higher interest rates on Australian households as economic growth slows and high inflation persists. They expect more frequent and more volatile international shocks, over which Australia has very little control.

The Finance Sector Union industrial action was settled prior to the meeting, but the FSU addressed the meeting as did five staff shareholders from different divisions, who described work-related problems, including job security, the 50% in-office mandate, variances in gender pay and growth of CBA India. Responses noted a commitment to diversity, investment in workforce capabilities and the preference to hire employees in India rather than contractors from a security perspective.

There were questions about regional bank closures, locations designated as non-regional, weekend openings and CBA's support of cash usage. CBA noted its recent commitment to maintain existing regional branches to December 2030 and its long-term commitment to ensuring cash is delivered safely and efficiently.

There were questions about AI and cyber security. CBA reiterated its responsibility to protect customers from increasing scams, cyber threats and financial crime, and considers this a Tier one risk, having invested more than A$1 billion in the current year.

ASA asked about cultural issues at ASB Bank, it's fine for misleading customers, its declining market share and governance of the business. The response noted the Board had added banking expertise and had specifically requested Sinead Taylor's appointment. She spent time in New Zealand in her youth and supports the All Blacks.

Bank warriors asked about default mechanisms and were advised that normal procedures were followed

The Australian Conservation Foundation and others patiently waited until the end of the meeting to present their arguments to end funding for projects that lead to deforestation. The Chair said there is a disagreement over definition of deforesting. The constitutional change only received 6% of votes so the second resolution was not carried out.

All other Resolutions easily passed.

The full transcript is available here.

The AGM results are available here.

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