

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2014/65/EU (as amended, “MiFID II”); (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended or superseded), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as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 Regulation (EU) 2017/1129 (the “Prospectus Regulation”). 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 or otherwise made available to and should not be offered, sold 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 one (or more) of: (i) a retail client as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (the “EUWA”); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended (the “FSMA”) and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as 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 EUWA; or (iii) not a “qualified” investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the EUWA (the “UK Prospectus Regulation”). Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (the “UK PRIIPs Regulation”) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

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.

27 October 2025

Commonwealth Bank of Australia
ABN 48 123 123 124

Issuer's Legal Entity Identifier (LEI): MSFSBD3QN1GSN7Q6C537

Issue of AUD 40,000,000 Zero Coupon Callable Notes due 29 October 2045 (the “Notes”)
under the U.S.\$70,000,000,000
Euro Medium Term Note Programme

Part A– Contractual Terms

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Programme Circular dated 1 July 2025 and the supplement to it dated 13 August 2025 which together constitute a base prospectus for the purposes of the UK Prospectus Regulation (the “Programme Circular”). This document

constitutes the Final Terms of the Notes described herein for the purposes of the UK Prospectus Regulation and must be read in conjunction with the Programme Circular in order to obtain all the relevant information. The Programme Circular has been published 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: | 6701 |
| | (ii) Tranche Number: | 1 |
| | (iii) Date on which the Notes will be consolidated and form a single Series: | Not Applicable |
| 3. | Specified Currency or Currencies: | Australian Dollars (“AUD”) |
| 4. | Aggregate Nominal Amount: | |
| | (i) Series: | AUD 40,000,000 |
| | (ii) Tranche: | AUD 40,000,000 |
| 5. | Issue Price: | 100 per cent. of the Aggregate Nominal Amount |
| 6. | (i) Specified Denominations: | AUD 1,000,000 |
| | (ii) Calculation Amount (in relation to calculation of interest on Notes in global form or registered definitive form see Conditions): | Specified Denomination |
| 7. | (i) Issue Date: | 29 October 2025 |
| | (ii) Interest Commencement Date: | Not Applicable |
| 8. | Maturity Date: | 29 October 2045 |
| 9. | Interest Basis: | Zero Coupon
(see paragraph 15 below) |
| 10. | Redemption/Payment Basis: | Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 296.79446512 per cent. of their nominal amount |
| 11. | Change of Interest Basis: | Not Applicable |
| 12. | Put/Call Options: | Issuer Call
(see paragraph 16 below) |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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|-----|--------------------------------------|--------------------------|
| 13. | Fixed Rate Note Provisions | Not Applicable |
| 14. | Floating Rate Note Provisions | Not Applicable |
| 15. | Zero Coupon Note Provisions | Applicable |
| | (i) Accrual Method: | Compounding Accrual |
| | (ii) Accrual Yield: | 5.59 per cent. per annum |

- (iii) Calculation to be on a Calculation Amount Basis: Not Applicable
- (iv) Day Count Fraction in relation to Zero Coupon Notes: Conditions 5(d) and 6(e) apply 30/360, unadjusted

PROVISIONS RELATING TO REDEMPTION

16. Issuer Call: Applicable
- (i) Optional Redemption Date(s): As set out in paragraph 16(ii) below
- (ii) Optional Redemption Amount: The Optional Redemption Amount for each Optional Redemption Date is set out opposite such date in the table below and payable on the Optional Redemption Date:

Optional Redemption Date	Optional Redemption Amount per Calculation Amount
29 October 2032	AUD 1,463,388.1338
29 October 2033	AUD 1,545,191.5305
29 October 2034	AUD 1,631,567.7371
29 October 2035	AUD 1,722,772.3736
29 October 2036	AUD 1,819,075.3493
29 October 2037	AUD 1,920,761.6613
29 October 2038	AUD 2,028,132.2382
29 October 2039	AUD 2,141,504.8303
29 October 2040	AUD 2,261,214.9503
29 October 2041	AUD 2,387,616.8660
29 October 2042	AUD 2,521,084.6488
29 October 2043	AUD 2,662,013.2807
29 October 2044	AUD 2,810,819.8231

- (iii) If redeemable in part: Not Applicable
- (iv) Notice period: 5 Business Days
17. Investor Put: Not Applicable
18. Final Redemption Amount: AUD 2,967,944.6512 per Calculation Amount
19. Early Redemption Amount payable on redemption for taxation reasons or on event of default: Condition 6(f) shall apply

GENERAL PROVISIONS APPLICABLE TO THE NOTES

20. Form of Notes: **Bearer Notes:**
Temporary Bearer Global Note exchangeable for a Permanent Bearer Global Note which is exchangeable for Definitive Notes upon an Exchange Event

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|---|-----------------------------------|
| 21. Payment Business Day Convention | Following Business Day Convention |
| 22. Additional Financial Centre(s): | London and Sydney |
| 23. Talons for future Coupons to be attached to Definitive Notes: | No. |

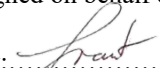
PROVISIONS APPLICABLE TO RMB NOTES

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|---|----------------|
| 24. RMB Currency Event: | Not Applicable |
| 25. Spot Rate (if different from that set out in Condition 7(l)): | Not Applicable |
| 26. Party responsible for calculating the Spot Rate: | Not Applicable |
| 27. Relevant Currency (if different from that in Condition 7(l)): | Not Applicable |
| 28. RMB Settlement Centre(s): | Not Applicable |

Distribution

- | | |
|--------------------------------------|----------------|
| 29. Additional selling restrictions: | Not Applicable |
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Signed on behalf of **Commonwealth Bank of Australia:**

By: 

Title: **Manager Long Term Funding**

Duly authorised

Part B– Other Information

1. LISTING AND ADMISSION TO TRADING

- (i) Listing and admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the London Stock Exchange's main market and, to be listed on the Official List of the Financial Conduct Authority with effect from on or around the Issue Date.
- (ii) Estimate of total expenses related to admission to trading: GBP625

2. RATINGS

The Notes to be issued are expected to be rated:
Moody's Investors Service Pty Ltd.: Aa2

3. REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS

- (i) Reasons for the offer: See "Use of Proceeds" in the Programme Circular
- (ii) Estimated net proceeds: AUD 40,000,000

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

Save for any fees payable to Citigroup Global Markets Limited (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 their 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. **YIELD** (*Fixed Rate Notes and Fixed Reset Notes only*) Not Applicable
Indication of Yield:

6. OPERATIONAL INFORMATION

- (i) ISIN: XS3217543845
- (ii) Common Code: 321754384
- (iii) CFI Code: See, as updated, as set out on 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, as updated, as set out on 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: Not Applicable
- (vi) Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): Not Applicable

(vii) CMU Lodging and Paying Agent:	Not Applicable
(viii) Delivery:	Delivery against payment
(ix) Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
(x) U.S. Selling Restrictions:	Reg. S Compliance Category 2; TEFRA D
(xi) Prohibition of Sales to EEA Retail Investors:	Applicable
(xii) Prohibition of Sales to UK Retail Investors:	Applicable
(xiii) Prohibition of Sales to Belgian Consumers:	Applicable
(xiv) Relevant Benchmarks:	Not Applicable

7. THIRD PARTY INFORMATION

Not Applicable