

25 January 2023

**Commonwealth Bank of Australia
ABN 48 123 123 124**

Issuer Legal Entity Identifier (LEI): MSFSBD3QN1GSN7Q6C537

Issue of NZD 30,000,000 5.01 per cent. Fixed Rate Notes due 27 January 2028

**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 30 June 2022 and the supplement to it dated 10 August 2022 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: <https://www.commbank.com.au/about-us/investors/emtn-programme.html>.

- | | | |
|-----|--|--|
| 1. | Issuer: | Commonwealth Bank of Australia |
| 2. | (i) Series of which Notes are to be treated as forming part: | 6506 |
| | (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: | New Zealand Dollars (“NZD”) |
| 4. | Aggregate Nominal Amount: | |
| | (i) Series: | NZD 30,000,000 |
| | (ii) Tranche: | NZD 30,000,000 |
| 5. | Issue Price: | 100 per cent. of the Aggregate Nominal Amount |
| 6. | (i) Specified Denominations: | NZD 1,000,000 |
| | (ii) Calculation Amount (in relation to calculation of interest on Notes in global form see Conditions): | Specified Denomination |
| 7. | (i) Issue Date: | 27 January 2023 |
| | (ii) Interest Commencement Date: | Issue Date |
| 8. | Maturity Date: | 27 January 2028 |
| 9. | Interest Basis: | 5.01 per cent. Fixed Rate
(see paragraph 13 below) |
| 10. | Redemption/Payment Basis: | Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount |

11. Change of Interest Basis Not Applicable

12. Put/Call Options: Not Applicable

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

13. **Fixed Rate Note Provisions:** Applicable

(i) Rate of Interest: 5.01 per cent. per annum payable annually in arrear

(ii) (A) Interest Payment Date(s): 27 January in each year, commencing on 27 January 2024, up to and including the Maturity Date

(B) Fixed Interest Periods: Unadjusted

(iii) Fixed Coupon Amount(s) for Notes in definitive form (and in relation to Notes in global form see Conditions): NZD 50,100 per Calculation Amount

(iv) Business Day Convention: Not Applicable

(v) Additional Business Centre(s): Not Applicable

(vi) Calculation to be on a Calculation Amount Basis: Not Applicable

(vii) Broken Amount(s) for Notes in definitive form (and in relation to Notes in global form see Conditions): Not Applicable

(viii) Day Count Fraction: Actual/Actual (ICMA)

(ix) Determination Date(s): 27 January in each year

14. **Floating Rate Note Provisions:** Not Applicable

15. **Zero Coupon Note Provisions:** Not Applicable

PROVISIONS RELATING TO REDEMPTION

16. Issuer Call: Not Applicable

17. Investor Put: Not Applicable

18. Final Redemption Amount: NZD 1,000,000 per Calculation Amount

19. Early Redemption Amount payable on redemption for taxation reasons or on event of default NZD 1,000,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE NOTES

20. Form of Notes: **Registered Notes:**
Registered Global Note registered in the name of a nominee for a common depositary for Euroclear and Clearstream, Luxembourg

21. Payment Business Day Convention Following Business Day Convention

22. Additional Financial Centre(s): Auckland, London, New York and Sydney

23. Talons for future Coupons to be attached to Definitive Notes: No

PROVISIONS APPLICABLE TO RMB NOTES

- 24. RMB Currency Event: Not Applicable
- 25. Spot Rate (if different from that set out in Condition 7(1)): Not Applicable
- 26. Party responsible for calculating the Spot Rate: Not Applicable
- 27. Relevant Currency (if different from that in Condition 7(1)): Not Applicable
- 28. RMB Settlement Centre(s): Not Applicable

DISTRIBUTION

- 29. Additional selling restrictions: Not Applicable

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

By:.....

Title:

Duly authorised

Part B– Other Information

1. LISTING AND ADMISSION TO TRADING

- (i) Listing and admission to trading: Application is expected to be 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 or around the Issue Date.
- (ii) Estimate of total expenses related to admission to trading: GBP 550

2. RATINGS

Ratings: The Notes to be issued are expected to be rated:
Standard & Poor’s (Australia) Pty. Ltd.: AA-
Moody’s Investors Service Pty Ltd.: Aa3

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: NZD 30,000,000

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. YIELD

Indication of Yield: 5.01 per cent. per annum

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

6. OPERATIONAL INFORMATION

- (i) ISIN: XS2580659485
- (ii) Common Code: 258065948
- (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: Not Applicable
- (vi) Any clearing system(s) other than Euroclear and Clearstream, Not Applicable

Luxembourg and the relevant identification number(s):

- (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 not applicable
 - (xi) Prohibition of Sales to EEA Retail Investors: Not Applicable
 - (xii) Prohibition of Sales to UK Retail Investors: Not Applicable
 - (xiii) Prohibition of Sales to Belgian Consumers: Applicable
 - (xiv) Relevant Benchmark: Not Applicable
- 7. THIRD PARTY INFORMATION** Not Applicable