EXECUTION VERSION

AMENDED AND RESTATED AGENCY AGREEMENT

DATED 30 JUNE 2026

COMMONWEALTH BANK OF AUSTRALIA
ABN 48 123 123 124

and

ASB BANK LIMITED

U.S.$70,000,000,000
EURO MEDIUM TERM NOTE PROGRAMME

A&O SHEARMAN

Allen Overy Shearman Sterling LLP

CONTENTS

Clause		Page
1.	Definitions and Interpretation	1
2.	Appointment of Agents	10
3.	Issue of Global Notes	12
4.	Exchange of Global Notes	15
5.	Terms of Issue	17
6.	Payments	19
7.	Determinations and Notifications in respect of Notes and Interest Determination	21
8.	Notice of any Withholding or Deduction	24
9.	Other Duties of the Registrar	24
10.	Duties of the Transfer Agents	26
11.	Regulations for Transfers of Registered Notes	27
12.	Duties of the Agents in connection with Early Redemption of the Notes and Partly Paid Notes	27
13.	Receipt and Publication of Notices	28
14.	Cancellation of Notes, Receipts, Coupons and Talons	28
15.	Issue of replacement Notes, Receipts, Coupons and Talons	30
16.	Copies of Documents available for Inspection	31
17.	Meetings of Noteholders	31
18.	Commissions and Expenses	32
19.	Indemnity	32
20.	Repayment by Principal Paying Agent	32
21.	Responsibility of the Agents	33
22.	Conditions of Appointment	33
23.	CMU Service	35
24.	Communications between the Parties	37
25.	Changes in Agents	37
26.	Merger and Consolidation	38
27.	Notification of Changes to Agents	39
28.	Change of Specified Office	39
29.	Communications	39
30.	Taxes and Stamp Duties	40
31.	Amendments	40
32.	Contracts (Rights of Third Parties) Act 1999	40
33.	Governing Law and Submission to Jurisdiction	40
34.	Data Protection	41
35.	Counterparts	41
36.	Exchange and Write-Down of the CBA Subordinated Notes	41
37.	Recognition of bail-in powers	44

Schedule **Page**

1. Form of Calculation Agency Agreement....46
2. Form of Deed of Covenant....56
3. Form of Put Notice....60
4. Provisions for Meetings of Noteholders....62
5. Register and Transfer of Registered Notes....72
6. Form of Supplemental Agency Agreement (CDS Notes)....74

Signatories....80

THIS AMENDED AND RESTATED AGENCY AGREEMENT is dated 30 June 2026

BETWEEN:

(1) **COMMONWEALTH BANK OF AUSTRALIA (CBA)**;

(2) **ASB BANK LIMITED** (**ASB Bank** and, together with CBA, the **Issuers**);

(3) **DEUTSCHE BANK AG, LONDON BRANCH** ((a) the **Principal Paying Agent**, which expression shall include any successor principal paying agent appointed under clause 25, (b) the **Paying Agent** and, with respect to Notes other than CMU Notes, together with the Principal Paying Agent and any additional or successor paying agent appointed under clause 25, the **Paying Agents** and each a **Paying Agent**) and (c) the **Transfer Agent** and, together with any additional or successor transfer agent appointed under clause 25, the **Transfer Agents** and each a **Transfer Agent**);

(4) **DEUTSCHE BANK LUXEMBOURG S.A.** acting through its office in Luxembourg (the **Registrar**, which expression shall include any successor registrar appointed under clause 25); and

(5) **DEUTSCHE BANK AKTIENGESELLSCHAFT, HONG KONG BRANCH** (incorporated in The Federal Republic of Germany and members' liability is limited, also known as **Deutsche Bank AG, Hong Kong Branch**) (the **CMU Lodging and Paying Agent**, which expression shall include any successor CMU lodging and paying agent appointed under clause 25, and with respect to CMU Notes, the **Paying Agent**, which expressions shall include any additional or successor paying agent appointed under clause 25 and the **Transfer Agent**, which expressions shall include any additional or successor transfer agent appointed under clause 25).

WHEREAS:

(A) The Issuers and the other parties named therein entered into an Amended and Restated Agency Agreement dated 1 July 2025 (the **Principal Agency Agreement**) relating to the Issuers' Euro Medium Term Note Programme (the **Programme**).

(B) This Agreement amends and restates the Principal Agency Agreement. Any Notes issued under the Programme on or after the date of this Agreement (other than any Notes to be consolidated and form a single series with any Notes issued under the Programme prior to the date of this Agreement (the **Existing Notes**)) shall be issued pursuant to this Agreement. The amendments contemplated by this Agreement do not affect any Existing Notes.

IT IS AGREED:

1. DEFINITIONS AND INTERPRETATION

In this Agreement:

Agent means the Registrar, each of the Paying Agents, the Transfer Agents and the CMU Lodging and Paying Agent;

Authorised Signatory means (in the case of CBA) an Executive General Manager, a General Manager, an Executive Manager, a Head or other authorised officer of CBA and (in the case of ASB Bank) each officer of ASB Bank whose name has been notified to the Principal Paying Agent or the CMU Lodging and Paying Agent, as such;

Bearer Notes means those of the Notes which are in bearer form;

Calculation Agency Agreement in relation to any Series of Notes means an agreement in or substantially in the form of Schedule 1;

Calculation Agent means, in relation to the Notes of any Series, the person appointed as calculation agent in relation to the Notes by the relevant Issuer pursuant to the provisions of a Calculation Agency Agreement (or any other agreement) and shall include any successor calculation agent appointed in respect of the Notes;

CBA Subordinated Notes means Notes issued by CBA, the status of which is designated in the applicable Pricing Supplement as Subordinated;

CDS means CDS Clearing and Depository Services Inc. or any successor;

CDS Notes means a Registered Global Subordinated Note to be held by and registered in the name of CDS or its nominee on issue;

Clearstream, Luxembourg means Clearstream Banking S.A.;

CMU Issue Position Report shall have the meaning specified in the CMU Rules;

CMU Lodging Authority means the letter of lodging authority from the Issuer substantially in the form set out in Annexe E to the Procedures Memorandum or in such other form as prescribed by the CMU Service;

CMU Member means any member of the CMU Service;

CMU Note means any Notes lodged with the CMU Service;

CMU Reference Manual means the reference manual relating to the operation of the CMU Service issued by the HKMA to CMU Members, as amended from time to time;

CMU Rules means all rules, procedures and requirements of the CMU Service for the time being applicable to a CMU Member and includes (a) all the obligations for the time being applicable to a CMU Member under or by virtue of its membership agreement with the HKMA and the CMU Reference Manual; (b) all the operating procedures as set out in the CMU Reference Manual for the time being in force in so far as such procedures are applicable to a CMU Member; and (c) any directions for the time being in force and applicable to a CMU Member given by the HKMA through any operational circulars or pursuant to any provision of its membership;

CMU Service means the Central Moneymarkets Unit Service, operated by the HKMA;

Code means the U.S. Internal Revenue Code of 1986;

Conditions means, in relation to the Notes of any Series, the terms and conditions endorsed on or incorporated by reference into the Note or Notes constituting the Series, the terms and conditions being in or substantially in the form set out in the relevant section of Part 10 of the Schedule of Forms or in such other form, having regard to the terms of the Notes of the relevant Series, as may be agreed between the relevant Issuer, the Principal Paying Agent or the CMU Lodging and Paying Agent, as the case may be, and the relevant Dealer as completed by the applicable Final Terms or, in the case of Exempt Notes, as modified and supplemented by the applicable Pricing Supplement;

Coupon means an interest coupon appertaining to a Definitive Bearer Note (other than a Zero Coupon Note), the coupon being:

(a) if appertaining to a Fixed Rate Note, in the form or substantially in the form set out in Part 6 of the Schedule of Forms, including Part 6A of the Schedule of Forms or in such other form, having regard to the terms of issue of the Notes of the relevant Series, as may be agreed between the relevant Issuer, the Principal Paying Agent (in the case of Notes other than CMU Notes), the CMU Lodging and Paying Agent (in the case of CMU Notes) and the relevant Dealer; or

(b) if appertaining to a Floating Rate Note, an Index Linked Interest Note or a Dual Currency Interest Note, in the form or substantially in the form set out in Part 6 of the Schedule of Forms, including Part 6B of the Schedule of Forms or in such other form, having regard to the terms of issue of the Notes of the relevant Series, as may be agreed between the relevant Issuer, the Principal Paying Agent (in the case of Notes other than CMU Notes), the CMU Lodging and Paying Agent (in the case of CMU Notes) and the relevant Dealer; or

(c) if appertaining to a Definitive Bearer Note which is neither a Fixed Rate Note, a Floating Rate Note, an Index Linked Interest Note nor a Dual Currency Interest Note, in such form as may be agreed between the relevant Issuer, the Principal Paying Agent (in the case of Notes other than CMU Notes), the CMU Lodging and Paying Agent (in the case of CMU Notes) and the relevant Dealer,

and includes, where applicable, the Talon(s) appertaining to the relevant Note and any replacements for Coupons and Talons issued pursuant to Condition 15;

Couponholders means the several persons who are for the time being holders of the Coupons and shall, unless the context otherwise requires, include the holders of Talons;

Definitive Bearer Note means a Bearer Note in definitive form issued or, as the case may require, to be issued by the relevant Issuer in accordance with the provisions of the Programme Agreement or any other agreement between the relevant Issuer and the relevant Dealer in exchange for all or part of a Global Note in bearer form, the Definitive Bearer Note being in or substantially in the form set out in Part 5 of the Schedule of Forms with such modifications (if any) as may be agreed between the relevant Issuer, the Principal Paying Agent (in the case of Notes other than CMU Notes), the CMU Lodging and Paying Agent (in the case of CMU Notes) and the relevant Dealer and having the Conditions endorsed on it or, if permitted by the relevant authority or authorities and agreed by the relevant Issuer and the relevant Dealer, incorporated in it by reference and having the applicable Final Terms (or the relevant provisions of the applicable Final Terms) or, in the case of Exempt Notes, the applicable Pricing Supplement (or the relevant provisions of the applicable Pricing Supplement), either incorporated in it or endorsed on it and (except in the case of a Zero Coupon Note) having Coupons and, where appropriate, Receipts and/or Talons attached to it on issue;

Definitive Notes means Definitive Bearer Notes and/or, as the context may require, Definitive Registered Notes;

Definitive Registered Note means (a) a Registered Note in definitive form issued or, as the case may require, to be issued by the relevant Issuer in accordance with the provisions of the Programme Agreement or any other agreement between the relevant Issuer and the relevant Dealer in exchange for a Registered Global Note, the Registered Note in definitive form being in or substantially in the form set out in Part 9 of the Schedule of Forms with such modifications (if any) as may be agreed between the Issuer, the Registrar (in the case of Notes other than CMU Notes), the CMU Lodging and

Paying Agent (in the case of CMU Notes) and the relevant Dealer and having the Conditions endorsed on it or attached to it or, if permitted by the relevant authority or authorities and agreed by the relevant Issuer and the relevant Dealer, incorporated in it by reference and having the applicable Final Terms (or the relevant provisions of the applicable Final Terms) or, in the case of Exempt Notes, the applicable Pricing Supplement (or the relevant provisions of the applicable Pricing Supplement), either incorporated in it or endorsed on it or attached to it and/or (b) as the context may require, a Definitive Registered Subordinated Note;

Definitive Registered Subordinated Note means a Registered Note in definitive form issued or, as the case may require, to be issued by CBA in accordance with the provisions of the Programme Agreement or any other agreement between CBA and the relevant Dealer in exchange for a Registered Global Subordinated Note, the Registered Note in definitive form being in or substantially in the form set out in Part 13 of the Schedule of Forms with such modifications (if any) as may be agreed between CBA, the Registrar (in the case of Notes other than CMU Notes), the CMU Lodging and Paying Agent (in the case of CMU Notes) and the relevant Dealer and having the Conditions endorsed on it or attached to it or, if permitted by the relevant authority or authorities and agreed by CBA and the relevant Dealer, incorporated in it by reference and having the applicable Pricing Supplement (or the relevant provisions of the applicable Pricing Supplement), either incorporated in it or endorsed on it or attached to it;

Distribution Compliance Period has the meaning given to that term in Regulation S under the Securities Act;

Dual Currency Interest Note means an Exempt Note in respect of which payments of interest are made or to be made in such different currencies, and at rates of exchange calculated upon such basis or bases, as CBA and the relevant Dealer may agree, as indicated in the applicable Pricing Supplement;

Dual Currency Note means a Dual Currency Interest Note and/or a Dual Currency Redemption Note, as applicable;

Dual Currency Redemption Note means an Exempt Note in respect of which payments of principal are made or to be made in such different currencies, and at rates of exchange calculated upon such basis or bases, as CBA and the relevant Dealer may agree, as indicated in the applicable Pricing Supplement;

Euroclear means Euroclear Bank SA/NV;

Exempt Notes means Notes issued by CBA under the Programme which are neither to be admitted to trading on (a) a regulated market for the purposes of Directive 2014/65/EU (as amended, **MiFID II**) in the European Economic Area or (b) a UK regulated market (as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018), nor offered in (i) the European Economic Area, in circumstances where a prospectus is required to be published under Regulation (EU) 2017/1129 (as amended) or (ii) the United Kingdom in circumstances which contravene the prohibition of public offers of relevant securities under the Public Offers and Admissions to Trading Regulations 2024;

Final Terms means the final terms issued in relation to each Tranche of Notes (other than Exempt Notes) (substantially in the form set out in Annexe C to the Procedures Memorandum) giving details of that Tranche and, in relation to any particular Tranche of Notes, **applicable Final Terms** means the Final Terms applicable to that Tranche;

FATCA Withholding Tax means any withholding or deduction required pursuant to an agreement described in Section 1471(b) of the Code or otherwise imposed pursuant to Sections 1471 through 1474 of the Code and any regulations or agreements thereunder, official interpretations thereof, or law implementing an intergovernmental approach thereto;

FFI means a "foreign financial institution" as such term is defined pursuant to Sections 1471 through 1474 of the Code and any regulations thereunder or official interpretations thereof;

Fixed Rate Note means a Note on which interest is calculated at a fixed rate payable in arrear on one or more Interest Payment Dates in each year as may be agreed between the relevant Issuer and the relevant Dealer, as indicated in the applicable Final Terms or applicable Pricing Supplement, as the case may be;

Floating Rate Note means a Note on which interest is calculated at a floating rate, payable in arrear on one or more Interest Payment Dates in each year as may be agreed between the relevant Issuer and the relevant Dealer, as indicated in the applicable Final Terms or applicable Pricing Supplement, as the case may be;

Global Note means a Temporary Bearer Global Note and/or a Permanent Bearer Global Note and/or a Registered Global Note, as the context may require;

HKMA means the Hong Kong Monetary Authority;

Index Linked Interest Note means an Exempt Note in respect of which the amount in respect of interest payable is calculated by reference to an index and/or a formula as CBA and the relevant Dealer may agree, as indicated in the applicable Pricing Supplement;

Index Linked Note means an Index Linked Interest Note and/or an Index Linked Redemption Note, as applicable;

Index Linked Redemption Note means an Exempt Note in respect of which the amount in respect of principal payable is calculated by reference to an index and/or a formula as CBA and the relevant Dealer may agree, as indicated in the applicable Pricing Supplement;

Interest Commencement Date means, in the case of interest-bearing Notes, the date specified in the applicable Final Terms or applicable Pricing Supplement, as the case may be, from and including which the Notes bear interest, which may or may not be the Issue Date;

Issue Date means, in respect of any Note, the date of issue and purchase of the Note under clause 2 of the Programme Agreement or any other agreement between the relevant Issuer and the relevant Dealer being, in the case of any Definitive Note represented initially by a Global Note, the same date as the date of issue of the Global Note which initially represented the Note;

Issue Price means the price, generally expressed as a percentage of the nominal amount of the Notes, at which the Notes will be issued;

Note has the meaning given in the Programme Agreement;

Noteholders means the several persons who are for the time being the bearers of Bearer Notes and the registered holders of Registered Notes save that, in respect of the Notes of any Series, for so long as the Notes or any part of them are represented by a Global Note held on behalf of Euroclear and Clearstream, Luxembourg or a sub-custodian for the CMU Service, each person (other than Euroclear,

Clearstream, Luxembourg or the CMU Service) who is for the time being shown in the records of Euroclear, Clearstream, Luxembourg or the CMU Service as the holder of a particular nominal amount of the Notes of the Series (in which regard any certificate or other document issued by Euroclear, Clearstream, Luxembourg or the CMU Service as to the nominal amount of the Notes standing to the account of any person shall be conclusive and binding for all purposes save in the case of manifest error) shall be deemed to be the holder of that nominal amount of Notes (and the bearer or registered holder of the relevant Global Note shall be deemed not to be the holder) for all purposes other than with respect to the payment of principal or interest on the Notes, for which purpose the bearer or registered holder of the relevant Global Note shall be treated by the relevant Issuer and any Agent as the holder of the Notes in accordance with and subject to the terms of the relevant Global Note and the expressions **Noteholder**, **holder of Notes** and related expressions shall be construed accordingly;

outstanding means, in relation to the Notes of any Series, all the Notes issued other than:

(a) those Notes which have been redeemed and cancelled pursuant to the Conditions (in the case of Notes other than CBA Subordinated Notes) and those Notes which have been redeemed and cancelled pursuant to the Conditions or which have been Exchanged or Written Down in full (in the case of CBA Subordinated Notes);

(b) those Notes in respect of which the date for redemption in accordance with the Conditions has occurred and the redemption moneys (including all interest (if any) accrued to the date for redemption and any interest (if any) payable under the Conditions after that date) have been duly paid to or to the order of the Principal Paying Agent (in the case of Notes other than CMU Notes) or to the order of the CMU Lodging and Paying Agent (in the case of CMU Notes) in the manner provided in this Agreement (and where appropriate notice to that effect has been given to the Noteholders in accordance with the Conditions) and remain available for payment against presentation of the relevant Notes and/or Receipts and/or Coupons;

(c) those Notes which have been purchased and cancelled in accordance with the Conditions;

(d) those Notes in respect of which claims have become prescribed under the Conditions;

(e) those mutilated or defaced Notes which have been surrendered and cancelled and in respect of which replacements have been issued under the Conditions;

(f) (for the purpose only of ascertaining the nominal amount of the Notes outstanding and without prejudice to the status for any other purpose of the relevant Notes) those Notes which are alleged to have been lost, stolen or destroyed and in respect of which replacements have been issued under the Conditions;

(g) any Temporary Bearer Global Note to the extent that it has been exchanged for Definitive Bearer Notes or a Permanent Bearer Global Note and any Permanent Bearer Global Note to the extent that it has been exchanged for Definitive Bearer Notes in each case under its provisions; and

(h) any Registered Global Note to the extent that it has been exchanged for Definitive Registered Notes,

provided that for the purpose of:

(i) attending and voting at any meeting of the Noteholders of the Series; and

(ii) determining how many and which Notes of the Series are for the time being outstanding for the purposes of Condition 16 and Schedule 4,

those Notes (if any) which are for the time being held by or for the benefit of the relevant Issuer or any Subsidiary of the relevant Issuer shall (unless and until ceasing to be so held) be deemed not to remain outstanding;

Participating FFI means an FFI that, as from the effective date of any rules requiring withholding on "passthru payments" (as such term is defined pursuant to Sections 1471 through 1474 of the Code and any regulations thereunder or official interpretations thereof), meets the requirements of Section 1471(b) of the Code and any regulations or other official guidance issued thereunder and that has not elected to be withheld upon pursuant to Section 1471(b)(3) of the Code;

Permanent Bearer Global Note means a global note in the form or substantially in the form set out in Part 2 of the Schedule of Forms (in the case of Notes other than CMU Notes) or Part 4 of the Schedule of Forms (in the case of CMU Notes), together with the copy of the applicable Final Terms or applicable Pricing Supplement, as the case may be, attached to it with such modifications (if any) as may be agreed between the relevant Issuer, the Principal Paying Agent (in the case of Notes other than CMU Notes), the CMU Lodging and Paying Agent (in the case of CMU Notes) and the relevant Dealer, comprising some or all of the Bearer Notes of the same Series issued by the relevant Issuer under the Programme Agreement or any other agreement between the relevant Issuer and the relevant Dealer;

Pricing Supplement means the pricing supplement issued in relation to each Tranche of Exempt Notes (substantially in the form set out in Annexe C to the Procedures Memorandum) giving details of that Tranche and, in relation to any particular Tranche of Exempt Notes, **applicable Pricing Supplement** means the Pricing Supplement applicable to that Tranche;

Programme Agreement means the amended and restated programme agreement dated 30 June 2026 between the Issuers and the Dealers named in it;

Put Notice means a notice in the form set out in Schedule 3;

Receipt means a receipt attached on issue to a Definitive Bearer Note redeemable in instalments for the payment of an instalment of principal, the receipt being in or substantially in the form set out in Part 8 of the Schedule of Forms or in such other form as may be agreed between CBA, the Principal Paying Agent (in the case of Notes other than CMU Notes), the CMU Lodging and Paying Agent (in the case of CMU Notes) and the relevant Dealer and includes any replacements for Receipts issued pursuant to Condition 15;

Receiptholders means the persons who are for the time being holders of the Receipts;

Reference Banks means the principal office of four major banks in the inter-bank market of the Relevant Financial Centre;

Registered Global Note means (a) a Registered Global Note in or substantially in the form set out in Part 11 of the Schedule of Forms (in the case of Notes other than CMU Notes) or Part 12 of the Schedule of Forms (in the case of CMU Notes), together with the copy of the applicable Final Terms or applicable Pricing Supplement, as the case may be, attached to it with such modifications (if any) as may be agreed between the relevant Issuer, the Principal Paying Agent (in the case of Notes other than CMU Notes), the CMU Lodging and Paying Agent (in the case of CMU Notes) and the relevant Dealer, comprising some or all of the Registered Notes of the same Series issued by the relevant Issuer

under the Programme Agreement or any other agreement between the relevant Issuer and the relevant Dealer and/or (b) as the context may require, a Registered Global Subordinated Note;

Registered Notes means those of the Notes which are in registered form;

Registered Global Subordinated Note means a Registered Global Note in or substantially in the form set out in Part 14 of the Schedule of Forms together with the copy of the applicable Pricing Supplement attached to it with such modifications (if any) as may be agreed between CBA, the Principal Paying Agent (in the case of Notes other than CMU Notes), the CMU Lodging and Paying Agent (in the case of CMU Notes) and the relevant Dealer, comprising some or all of the CBA Subordinated Notes of the same Series issued by CBA under the Programme Agreement or any other agreement between CBA and the relevant Dealer;

Relevant Financial Centre has the meaning given to it in the applicable Pricing Supplement;

Schedule of Forms means the Schedule of Forms dated 30 June 2026 signed by or on behalf of the Issuers, the Principal Paying Agent, the Paying Agent, the Registrar, the Transfer Agent and the CMU Lodging and Paying Agent setting out the forms of Temporary Bearer Global Note, Permanent Bearer Global Note, Definitive Bearer Note, Coupon, Talon, Receipt, Definitive Registered Note, the Conditions, Registered Global Note, Definitive Registered Subordinated Note and Registered Global Subordinated Note, in each case as from time to time modified in accordance with the provisions of these presents or as the same may be amended and/or restated from time to time;

Series means a Tranche of Notes together with any further Tranche or Tranches of Notes which are (a) expressed to be consolidated and form a single series and (b) identical in all respects (including as to listing) except for their respective Issue Dates, Interest Commencement Dates and/or Issue Prices and the expressions **Notes of the relevant Series** and **holders of Notes of the relevant Series** and related expressions shall be construed accordingly;

Specified Time means 11.00 a.m. in the time of the Relevant Financial Centre;

Subsidiary means, in relation to any person (the **first person**) at any particular time, any other person (the **second person**): whose affairs and policies the first person controls or has the power to control, whether by ownership of share capital, contract, the power to appoint or remove members of the governing body of the second person or otherwise;

Talon means a talon attached on issue to a Definitive Bearer Note (other than a Zero Coupon Note) which is exchangeable in accordance with its provisions for further Coupons appertaining to the Note, the talon being in or substantially in the form set out in Part 7 of the Schedule of Forms or in such other form as may be agreed between the relevant Issuer, the Principal Paying Agent (in the case of Notes other than CMU Notes), the CMU Lodging and Paying Agent (in the case of CMU Notes) and the relevant Dealer and includes any replacements for Talons issued pursuant to Condition 15;

Temporary Bearer Global Note means a global note in the form or substantially in the form set out in Part 1 of the Schedule of Forms (in the case of Notes other than CMU Notes) or Part 3 of the Schedule of Forms (in the case of CMU Notes), together with the copy of the applicable Final Terms or applicable Pricing Supplement, as the case may be, attached to it with such modifications (if any) as may be agreed between the relevant Issuer, the Principal Paying Agent (in the case of Notes other than CMU Notes), the CMU Lodging and Paying Agent (in the case of CMU Notes) and the relevant Dealer, comprising some or all of the Bearer Notes of the same Series issued by the relevant Issuer under the Programme Agreement or any other agreement between the relevant Issuer and the relevant Dealer;

Tranche means Notes which are identical in all respects (including as to listing); and

Zero Coupon Note means a Note on which no interest is payable.

1.1 (a) In this Agreement, unless the contrary intention appears, a reference to:

(i) an **amendment** includes a supplement, restatement or novation and **amended** is to be construed accordingly;

(ii) a **person** includes any individual, company, unincorporated association, government, state agency, international organisation or other entity;

(iii) a law or a **provision of a law** is a reference to that law or provision as extended, amended or re-enacted;

(iv) a **clause** or **Schedule** is a reference to a clause of, or a schedule to, this Agreement;

(v) a **person** includes its successors and assigns;

(vi) a **document** is a reference to that document as amended from time to time; and

(vii) a **time of day** is a reference to Luxembourg time;

(b) The headings in this Agreement do not affect its interpretation;

(c) Terms and expressions defined in the Programme Agreement or the Notes or used in the applicable Final Terms or applicable Pricing Supplement, as the case may be, shall have the same meanings in this Agreement, except where the context otherwise requires or unless otherwise stated;

(d) All references in this Agreement to costs or charges or expenses shall include any value added tax or similar tax charged or chargeable in respect thereof;

(e) All references in this Agreement to Notes shall, unless the context otherwise requires, include any Global Note representing the Notes;

(f) All references in this Agreement to principal and/or interest or both in respect of the Notes or to any moneys payable by the Issuers under this Agreement shall be construed in accordance with the final two paragraphs of Condition 7 (in the case of ASB Bank) Condition 9 (in the case of CBA);

(g) All references in this Agreement to the **relevant currency** shall be construed as references to the currency in which payments in respect of the relevant Notes and/or Coupons are to be made; and

(h) All references in this Agreement to Euroclear and/or Clearstream, Luxembourg shall, whenever the context so permits, be deemed to include a reference to any additional or alternative clearing system approved by the relevant Issuer and the Principal Paying Agent or CMU Lodging and Paying Agent, as the case may be, or as otherwise specified in Part B of the applicable Final Terms or Part B of the applicable Pricing Supplement, as the case may be.

1.2 For the purposes of this Agreement, the Notes of each Series shall form a separate series of Notes and the provisions of this Agreement shall apply *mutatis mutandis* separately and independently to the Notes of each Series and in this Agreement the expressions **Notes**, **Noteholders**, **Receipts**, **Receiptholders**, **Coupons**, **Couponholders**, **Talons** and related expressions shall be construed accordingly.

1.3 As used herein, in relation to any Notes which are to have a "listing" or be "listed" on the London Stock Exchange, **listing** and **listed** shall be construed to mean such Notes have been admitted to the Official List and to trading on the London Stock Exchange's main market and (b) on any other Stock Exchange in a jurisdiction within the European Economic Area, "listing" and "listed" shall be construed to mean that the Notes have been admitted to trading on a market within that jurisdiction which is a regulated market for the purposes of MiFID II.

1.4 For the avoidance of doubt, the obligations of the Issuers under this Agreement shall be deemed to be several and not joint.

1.5 The provisions of this Agreement shall not apply to any Existing Notes or any Notes to be consolidated and form a single series with any Existing Notes.

2. APPOINTMENT OF AGENTS

2.1 The Principal Paying Agent is appointed, and the Principal Paying Agent agrees to act, as agent of each of the Issuers, upon the terms and subject to the conditions set out below, for the following purposes with respect to Notes other than CMU Notes:

(a) completing, authenticating and delivering Temporary Bearer Global Notes and Permanent Bearer Global Notes and (if required) authenticating and delivering Definitive Bearer Notes;

(b) exchanging Temporary Bearer Global Notes for Permanent Bearer Global Notes or Definitive Bearer Notes, as the case may be, in accordance with the terms of Temporary Bearer Global Notes and making all notations on Temporary Bearer Global Notes as required by their terms;

(c) exchanging Permanent Bearer Global Notes for Definitive Bearer Notes in accordance with the terms of Permanent Bearer Global Notes and making all notations on Permanent Bearer Global Notes as required by their terms;

(d) paying sums due on Global Notes in bearer form, Definitive Bearer Notes, Receipts and Coupons;

(e) exchanging Talons for Coupons in accordance with the Conditions; and

(f) arranging on behalf of, and at the expense and the request of, the relevant Issuer for notices to be communicated to the Noteholders in accordance with the Conditions,

and for the following purposes with respect to all Notes:

(i) unless otherwise specified in the applicable Final Terms or applicable Pricing Supplement, as the case may be, determining the interest and/or other amounts payable in respect of the Notes in accordance with the Conditions;

(ii) ensuring that, as directed by the relevant Issuer, all necessary action is taken to comply with any reporting requirements of any competent authority in respect of any relevant currency as may be in force from time to time with respect to the Notes to be issued under the Programme;

(iii) subject to the Procedures Memorandum, submitting to the relevant authority or authorities such number of copies of each Final Terms which relates to Notes which are to be listed as the relevant authority or authorities may require;

(iv) acting as Calculation Agent in respect of Notes where named as such in the applicable Final Terms or applicable Pricing Supplement, as the case may be; and

(v) performing all other obligations and duties imposed upon it by the Conditions, this Agreement and the Procedures Memorandum.

2.2 The CMU Lodging and Paying Agent is appointed, and the CMU Lodging and Paying Agent agrees to act, as agent of each of the Issuers, upon the terms and subject to the conditions set out below, for the following purposes with respect to CMU Notes:

(a) completing, authenticating and delivering Temporary Bearer Global Notes and Permanent Bearer Global Notes and (if required) authenticating and delivering Definitive Bearer Notes;

(b) exchanging Temporary Bearer Global Notes for Permanent Bearer Global Notes or Definitive Bearer Notes, as the case may be, in accordance with the terms of Temporary Bearer Global Notes and making all notations on Temporary Bearer Global Notes as required by their terms;

(c) exchanging Permanent Bearer Global Notes for Definitive Bearer Notes in accordance with the terms of Permanent Bearer Global Notes and making all notations on Permanent Bearer Global Notes as required by their terms;

(d) paying sums due on Global Notes in bearer form, Definitive Bearer Notes, Receipts and Coupons;

(e) exchanging Talons for Coupons in accordance with the Conditions;

arranging on behalf of, and at the expense and the request of, the relevant Issuer for notices to be communicated to the Noteholders in accordance with the Conditions; and

(f) acting as Calculation Agent in respect of Notes where named as such in the applicable Final Terms or applicable Pricing Supplement, as the case may be; and

(g) performing all other obligations and duties imposed upon it by the Conditions, this Agreement and the Procedures Memorandum.

2.3 In the event that any Definitive Notes are to be issued in accordance with the Conditions and this Agreement and a Paying Agent has notified the relevant Issuer in writing that it is unable to perform its obligations under this Agreement with respect to such Definitive Notes, the relevant Issuer shall forthwith, and in any event prior to the issue of the relevant Definitive Notes, appoint an additional paying agent in the same city as the relevant Paying Agent in order to perform such obligations with respect to the relevant Definitive Notes only and shall notify the Noteholders of such appointment in accordance with Condition 16.

2.4 Each Paying Agent is appointed, and each Paying Agent agrees to act, as paying agent of each of the Issuers upon the terms and subject to the conditions set out below, for the purposes of paying sums due on any Notes, Receipts and Coupons and performing all other obligations and duties imposed upon it by the Conditions and this Agreement.

2.5 Each Transfer Agent is appointed, and each Transfer Agent agrees to act, as transfer agent of each of the Issuers, upon the terms and subject to the conditions set out below for the purposes of effecting transfers of Definitive Registered Notes and performing all the other obligations and duties imposed upon it by the Conditions and this Agreement.

2.6 The Registrar is appointed, and the Registrar agrees to act, as registrar of each of the Issuers upon the terms and subject to the conditions set out below, for the following purposes:

(a) completing, authenticating and delivering Registered Global Notes and authenticating and delivering Definitive Registered Notes;

(b) paying sums due on Registered Notes; and

(c) performing all the other obligations and duties imposed upon it by the Conditions, this Agreement and the Procedures Memorandum, including, without limitation, those set out in clause 10.

The Registrar may from time to time delegate certain of its functions and duties set out in this Agreement to the Principal Paying Agent.

2.7 The obligations of the Agents under this Agreement are several and not joint.

3. ISSUE OF GLOBAL NOTES

3.1 Subject to subclause 3.5, following receipt of a copy of a Final Terms or Pricing Supplement signed by the relevant Issuer, the relevant Issuer authorises each of the Principal Paying Agent, the CMU Lodging and Paying Agent and the Registrar and the Principal Paying Agent, the CMU Lodging and Paying Agent and the Registrar agree, to take the steps required of them in the Procedures Memorandum.

3.2 For the purposes of subclause 3.1, the Principal Paying Agent or the CMU Lodging and Paying Agent, as the case may be, will on behalf of the relevant Issuer if specified in the applicable Final Terms or applicable Pricing Supplement, as the case may be, that a Temporary Bearer Global Note will initially represent the Tranche of Notes:

(a) prepare a Temporary Bearer Global Note by attaching a copy of the applicable Final Terms or applicable Pricing Supplement, as the case may be, to a copy of the signed master Temporary Bearer Global Note;

(b) authenticate the Temporary Bearer Global Note;

(c) (in the case of Notes other than CMU Notes) deliver the Temporary Bearer Global Note to the specified common depositary for Euroclear and/or Clearstream, Luxembourg against receipt from the common depositary of confirmation that it is holding the Temporary Bearer Global Note in safe custody for the account of Euroclear and/or Clearstream, Luxembourg; and

(d) (in the case of Notes other than CMU Notes) ensure that the Notes of each Tranche are assigned, as applicable, security numbers (including, but not limited to, common codes and ISINs) which are different from the security numbers assigned to Notes of any other Tranche of the same Series until at least expiry of the Distribution Compliance Period in respect of the Tranche.

3.3 For the purpose of subclause 3.1, the Principal Paying Agent or the CMU Lodging and Paying Agent, as the case may be, will on behalf of the relevant Issuer if specified in the applicable Final Terms or applicable Pricing Supplement, as the case may be, that a Permanent Bearer Global Note will represent the Notes on issue:

(a) in the case of the first Tranche of any Series of Notes, prepare a Permanent Bearer Global Note by attaching a copy of the applicable Final Terms or applicable Pricing Supplement, as the case may be, to a copy of the master Permanent Bearer Global Note;

(b) in the case of the first Tranche of any Series of Notes, authenticate the Permanent Bearer Global Note;

(c) in the case of Notes other than CMU Notes and the first Tranche of any Series of Notes, deliver the Permanent Bearer Global Note to the specified common depositary of Euroclear and/or Clearstream, Luxembourg against receipt from the common depositary of confirmation that such common depositary is holding the Permanent Bearer Global Note in safe custody for the account of Euroclear and/or Clearstream, Luxembourg;

(d) in any other case attach a copy of the applicable Final Terms or applicable Pricing Supplement, as the case may be, to the Permanent Bearer Global Note applicable to the relevant Series; and

(e) (in the case of Notes other than CMU Notes) ensure that the Notes of each Tranche are assigned, as applicable, security numbers (including, but not limited to, common codes, ISINs, FISNs and CFIs) which are different from the security numbers assigned to the Notes of any other Tranche of the same Series until at least the expiry of the Distribution Compliance Period in respect of the Tranche.

3.4 For the purposes of subclause 3.1, the Registrar or the CMU Lodging and Paying Agent, as the case may be, will on behalf of the relevant Issuer:

(a) prepare a Registered Global Note by attaching a copy of the applicable Final Terms or applicable Pricing Supplement, as the case may be, to a copy of the signed master Registered Global Note;

(b) authenticate the Registered Global Note;

(c) in the case of Notes other than CMU Notes, deliver the Registered Global Note to the specified common depositary for Euroclear and/or Clearstream, Luxembourg against receipt from the common depositary of confirmation that it is holding the Registered Global Note in safe custody for the account of Euroclear and/or Clearstream, Luxembourg; and

(d) (in the case of Notes other than CMU Notes) ensure that the Notes of each Tranche are assigned, as applicable, security numbers (including, but not limited to, common codes and ISINs) which are different from the security numbers assigned to Notes of any other Tranche of the same Series until at least expiry of the Distribution Compliance Period in respect of the Tranche.

3.5 For the purposes of subclause 3.1, in relation to CMU Notes:

(a) the relevant Issuer shall on or before 12.00 noon (Hong Kong time) on the third local banking day in Hong Kong prior to the Issue Date (or such other time as agreed between the relevant Issuer, the CMU Lodging and Paying Agent and the relevant dealer(s)):

(i) deliver to the CMU Lodging and Paying Agent, each duly signed and executed by the relevant Issuer, of:

(A) the Temporary Bearer Global Note and/or the Permanent Bearer Global Note or, as the case may be, the Registered Global Note;

(B) an instruction to authenticate such Temporary Bearer Global Note and/or the Permanent Bearer Global Note or, as the case may be, the Registered Global Note;

(C) the Final Terms or the Pricing Supplement, as applicable;

(D) the CMU Lodging Authority; and

(E) the letter of settlement instructions, confirming, among other things, the Main Account(s) (as referred to in the CMU Reference Manual) to which the CMU Notes are to be credited for value on the Issue Date; and

(b) the relevant Issuer shall on or before 12.00 noon (Hong Kong time) on the second local banking day in Hong Kong prior to the Issue Date:

(i) procure the receipt by the CMU Lodging and Paying Agent of the original of the Temporary Bearer Global Note and/or the Permanent Bearer Global Note or, as the case may be, the Registered Global Note, duly signed and executed by the relevant Issuer; and

(ii) procure the payment to the CMU Lodging and Paying Agent of the requisite new issue administration fee (if applicable); and

(c) the CMU Lodging and Paying Agent shall on behalf of the relevant Issuer:

(i) on or before the second local banking day in Hong Kong prior to the Issue Date, confirm if the approval of the HKMA has been obtained for such issue of CMU Notes to be admitted into the CMU Service on the Issue Date;

(ii) not later than the close of business on the local banking day in Hong Kong prior to the Issue Date, deliver to the HKMA a lodging agent's undertaking, which delivery the relevant Issuer hereby specifically authorises and in connection with which the relevant Issuer hereby specifically grants to the CMU Lodging and Paying Agent the acknowledgements and authorities referred to in the CMU Lodging Authority;

(iii) not later than the close of business on the local banking day in Hong Kong prior to the Issue Date, deliver to the HKMA a lodgement slip requiring the credit on the Issue Date of the CMU Notes to the securities account(s) at the CMU Service as have been notified by the relevant Issuer to the CMU Lodging and Paying Agent; and

(iv) not later than 11:00 a.m. (Hong Kong time) on the Issue Date, lodge the duly authenticated Temporary Bearer Global Note and/or the Permanent Bearer Global Note or, as the case may be, the Registered Global Note with the sub-custodian appointed for the purpose by the HKMA,

in each case in accordance with the provisions of the CMU Rules. The Issue Date for any CMU Note shall be a local banking day in Hong Kong.

3.6 Each of the Principal Paying Agent, the CMU Lodging and Paying Agent and the Registrar shall only be required to perform its obligations under subclause 3.1 if it holds (as applicable):

(a) a master Temporary Bearer Global Note and a master Permanent Bearer Global Note, each duly executed by a person or persons duly authorised to execute the same on behalf of the relevant Issuer, which may be used by the Principal Paying Agent or the CMU Lodging and Paying Agent for the purpose of preparing Temporary Bearer Global Notes and Permanent Bearer Global Notes, respectively, in accordance with this clause 3 and clause 4; and

(b) a master Registered Global Note, duly executed by a person or persons duly authorised to execute the same on behalf of the relevant Issuer, which may be used by the Registrar or, if applicable, the CMU Lodging and Paying Agent for the purpose of preparing Registered Global Notes in accordance with this clause 3 and clause 4.

3.7 In respect of each issue of CDS Notes, a Supplemental Agency Agreement (CDS Notes) substantially in the form of Schedule 6 shall be entered into.

3.8 To the extent of any inconsistency between this clause 3 and the Procedures Memorandum, this clause 3 shall prevail.

4. EXCHANGE OF GLOBAL NOTES

4.1 The Principal Paying Agent shall determine the Exchange Date for each Temporary Bearer Global Note in accordance with its terms. Immediately after determining any Exchange Date, the Principal Paying Agent shall notify its determination to the relevant Issuer, the other Agents, the relevant Dealer, Euroclear and Clearstream, Luxembourg and/or, if applicable, the CMU Service. On and after the Exchange Date, the Principal Paying Agent shall deliver, upon notice from Euroclear and Clearstream, Luxembourg, and/or the CMU Service, a Permanent Bearer Global Note or Definitive Bearer Notes, as the case may be, in accordance with the terms of the Temporary Bearer Global Note.

4.2 Where a Temporary Bearer Global Note is to be exchanged for a Permanent Bearer Global Note, the Principal Paying Agent (in the case of Notes other than CMU Notes) or the CMU Lodging and Paying Agent (in the case of CMU Notes) is authorised by the relevant Issuer and instructed:

(a) in the case of the first Tranche of any Series of Bearer Notes, to prepare and complete a Permanent Bearer Global Note in accordance with the terms of the Temporary Bearer Global Note applicable to the Tranche by attaching a copy of the applicable Final Terms or applicable Pricing Supplement, as the case may be, to a copy of the master Permanent Bearer Global Note;

(b) in the case of the first Tranche of any Series of Bearer Notes, to authenticate the Permanent Bearer Global Note;

(c) in the case of the first Tranche of any Series of Bearer Notes other than CMU Notes, to deliver the Permanent Bearer Global Note to the common depositary which is holding the Temporary Bearer Global Note representing the Tranche for the time being on behalf of Euroclear and/or Clearstream, Luxembourg either in exchange for the Temporary Bearer Global Note or, in the case of a partial exchange, on entering details of the partial exchange of the Temporary Bearer Global Note in the relevant spaces in Schedule Two of both the Temporary Bearer Global Note and the Permanent Bearer Global Note;

(d) in the case of the first Tranche of any Series of Bearer Notes that are CMU Notes, to lodge the Permanent Bearer Global Note with the sub-custodian appointed for the purpose by the HKMA which is holding the Temporary Bearer Global Note representing the Tranche for the time being through the CMU Service pending its exchange for such Temporary Bearer Global Note;

(e) in any other case, to attach a copy of the applicable Final Terms or applicable Pricing Supplement, as the case may be, to the Permanent Bearer Global Note applicable to the relevant Series and to enter details of any exchange in whole or part as stated above.

4.3 Save in the case of manifest error, the CMU Lodging and Paying Agent shall be entitled to rely on any CMU Issue Position Report or any other notification or statement issued by the CMU Service of the identities and interests of persons credited with interests in the Temporary Bearer Global Note. In the case of CMU Notes, no person shall be entitled to receive any payment on or after the Exchange Date on the Temporary Bearer Global Note unless:

(a) the exchange of interests in the Temporary Bearer Global Note for the relevant interests in the Permanent Bearer Global Note is improperly withheld or refused by or on behalf of the relevant Issuer; or

(b) the sole reason for delay in exchange of interests in the Temporary Bearer Global Note is the refusal of the CMU Service to permit exchange of the Temporary Bearer Global Note in part.

4.4 Where a Global Note is to be exchanged for Definitive Notes in accordance with its terms, the Principal Paying Agent, the CMU Lodging and Paying Agent or the Registrar, as the case may be, is authorised by the relevant Issuer and instructed:

(a) to authenticate the Definitive Notes in accordance with the provisions of this Agreement; and

(b) to deliver the Definitive Notes (in the case of the Principal Paying Agent for Definitive Bearer Notes) to or to the order of Euroclear and/or Clearstream, Luxembourg, (in the case of the CMU Lodging Paying Agent for Definitive Bearer Notes that are CMU Notes) in accordance with the CMU Rules and (in the case of Definitive Registered Notes other than CMU Notes) as the Registrar may be directed by the holder of the Definitive Registered Notes.

4.5 Upon any exchange of all or a part of an interest in a Temporary Bearer Global Note for an interest in a Permanent Bearer Global Note or upon any exchange of all or a part of an interest in a Temporary Bearer Global Note or a Permanent Bearer Global Note for Definitive Bearer Notes, the relevant Global Note shall be endorsed by or on behalf of the Principal Paying Agent or, as the case may be, the CMU Lodging and Paying Agent to reflect the reduction of its nominal amount by the aggregate nominal amount so exchanged and, where applicable, the Permanent Bearer Global Note shall be endorsed by or on behalf of the Principal Paying Agent or, as the case may be, the CMU Lodging and Paying Agent to reflect the increase in its nominal amount as a result of any exchange for an interest in the Temporary Bearer Global Note. Until exchanged in full, the holder of an interest in any Bearer

Global Note shall in all respects be entitled to the same benefits under this Agreement as the holder of Definitive Bearer Notes, Receipts and Coupons authenticated and delivered under this Agreement, subject as set out in the Conditions. Each of the Principal Paying Agent and the CMU Lodging and Paying Agent is authorised on behalf of the relevant Issuer and instructed (a) to endorse or to arrange for the endorsement of the relevant Bearer Global Note to reflect the reduction in the nominal amount represented by it by the amount so exchanged and, if appropriate, to endorse the Permanent Bearer Global Note to reflect any increase in the nominal amount represented by it and, in either case, to sign in the relevant space on the relevant Bearer Global Note recording the exchange and reduction or increase and (b) in the case of a total exchange, to cancel or arrange for the cancellation of the relevant Bearer Global Note.

4.6 Upon any exchange of a Registered Global Note for Definitive Registered Notes, the relevant Registered Global Note shall be presented to the Registrar or the CMU Lodging and Paying Agent, as the case may be. The Registrar or the CMU Lodging and Paying Agent, as the case may be, is authorised on behalf of the relevant Issuer to make all appropriate entries in the Register and to cancel or arrange for the cancellation of the relevant Registered Global Note.

4.7 The Principal Paying Agent, the CMU Lodging and Paying Agent or, the Registrar, as the case may be, shall notify the relevant Issuer immediately after it receives a request for the issue of Definitive Notes in accordance with the provisions of a Global Note and the aggregate nominal amount of the Global Note to be exchanged.

4.8 The relevant Issuer undertakes to deliver to the Principal Paying Agent, the CMU Lodging and Paying Agent and the Registrar sufficient numbers of executed Definitive Notes with, in the case of Definitive Bearer Notes if applicable, Receipts, Coupons and Talons attached, to enable each of the Principal Paying Agent, the CMU Lodging and Paying Agent and the Registrar to comply with its obligations under this Agreement.

5. TERMS OF ISSUE

5.1 Each of the Principal Paying Agent, the CMU Lodging and Paying Agent and the Registrar shall cause all Notes delivered to and held by it under this Agreement to be maintained in safe custody and shall ensure that Notes are issued only in accordance with the provisions of this Agreement, the Conditions and, where applicable, the relevant Global Notes.

5.2 Subject to the procedures set out in the Procedures Memorandum, each of the Principal Paying Agent, the CMU Lodging and Paying Agent and the Registrar is entitled to treat an e-mail, telephone or SWIFT message communication from a person purporting to be (and whom the Principal Paying Agent, the CMU Lodging and Paying Agent or the Registrar, as the case may be, believes in good faith to be) the authorised representative of the relevant Issuer named in the list referred to in, or notified pursuant to, subclause 22.11, or any other list duly provided for the purpose by the relevant Issuer to the Principal Paying Agent, the CMU Lodging and Paying Agent or the Registrar, as the case may be, as sufficient instructions and authority of the relevant Issuer for the Principal Paying Agent, the CMU Lodging and Paying Agent or the Registrar to act in accordance with clause 3 above, provided that the Principal Paying Agent, the CMU Lodging and Paying Agent or the Registrar, as the case may be, takes reasonable precautions to verify the accuracy of such e-mail or telephone communication before carrying out any of its tasks envisaged hereunder.

5.3 In the event that a person who has signed a master Global Note or master Definitive Registered Note held by the Principal Paying Agent, the CMU Lodging and Paying Agent or the Registrar, as the case may be, on behalf of the relevant Issuer ceases to be authorised as described in subclause 22.11, each of the Principal Paying Agent, the CMU Lodging and Paying Agent and the Registrar shall (unless the

relevant Issuer gives notice to the Principal Paying Agent, the CMU Lodging and Paying Agent or the Registrar, as the case may be, that Notes signed by that person do not constitute valid and binding obligations of the relevant Issuer or otherwise until replacements have been provided to the Principal Paying Agent, the CMU Lodging and Paying Agent or the Registrar, as the case may be) continue to have authority to issue Notes signed by that person, and the relevant Issuer warrants to each of the Principal Paying Agent, the CMU Lodging and Paying Agent and the Registrar that those Notes shall be valid and binding obligations of the relevant Issuer. Promptly upon any person ceasing to be authorised, the relevant Issuer shall provide the Principal Paying Agent or the CMU Lodging and Paying Agent, as the case may be, with replacement master Temporary Bearer Global Notes and Permanent Bearer Global Notes and shall provide the Registrar or the CMU Lodging and Paying Agent, as the case may be, with replacement master Registered Global Notes and Definitive Registered Notes and the Principal Paying Agent, the CMU Lodging and Paying Agent and the Registrar, as the case may be, shall, upon receipt of such replacements, cancel and destroy the master Notes held by them which are signed by that person and shall provide the relevant Issuer with a certificate of destruction, specifying the master Notes so cancelled and destroyed.

5.4 Each Note credited to the Principal Paying Agent's distribution account with Euroclear or Clearstream, Luxembourg following the delivery of a Global Note to a common depositary or to the CMU Lodging and Paying Agent's distribution account with the CMU Service, in each case pursuant to clause 3 above shall be held to the order of the relevant Issuer. If on the relevant Issue Date a Dealer does not pay the purchase price due from it in respect of any Note (resulting in a **Defaulted Note**) and, as a result, the Defaulted Note remains in the Principal Paying Agent's distribution account with Euroclear and/or Clearstream, Luxembourg and/or the CMU Service after such Issue Date, the Principal Paying Agent or the CMU Lodging and Paying Agent, as the case may be, will continue to hold the Defaulted Note to the order of the relevant Issuer. If the Defaulted Note is in the Principal Paying Agent's distribution account with Euroclear or Clearstream, Luxembourg or the CMU Lodging and Paying Agent's distribution account with the CMU Service, on the date when payment in respect of the Defaulted Note is made (and it shall be treated as being in such account unless the Principal Paying Agent or the CMU Lodging and Paying Agent, as the case may be, has received specific instructions from the relevant Issuer to transfer it to the account of another account holder with Euroclear, Clearstream, Luxembourg or the CMU Service, as applicable), the Principal Paying Agent or the CMU Lodging and Paying Agent, shall pay to the relevant Issuer the amount received by the Principal Paying Agent from Euroclear or Clearstream, Luxembourg (or credited to the relevant cash account of the Principal Paying Agent with Euroclear or Clearstream, Luxembourg) or by the CMU Lodging and Paying Agent from the CMU Service, in each case in respect of the Defaulted Note.

5.5 Each of the Principal Paying Agent, the CMU Lodging and Paying Agent and the Registrar shall provide Euroclear and/or Clearstream, Luxembourg and/or the CMU Service with the notifications, instructions or information to be given by it to Euroclear and/or Clearstream, Luxembourg and/or the CMU Service, as the case may be.

5.6 This clause only applies when following the settlement procedures set out in Part 1A and Part 1B of Annexe A of the Procedures Memorandum. If the Principal Paying Agent or the CMU Lodging and Paying Agent (as applicable) pays an amount (the **Advance**) to the relevant Issuer on the basis that a payment (the **Payment**) has been or will be received from a Dealer and if the Payment is not received by the Principal Paying Agent or the CMU Lodging and Paying Agent (as applicable) on the date the Principal Paying Agent or the CMU Lodging and Paying Agent (as applicable) pays the relevant Issuer, the Principal Paying Agent or the CMU Lodging and Paying Agent (as applicable) shall promptly inform the relevant Dealer and request that Dealer to make good the Payment, failing which the relevant Issuer shall, upon being requested to do so, repay to the Principal Paying Agent or the CMU Lodging and Paying Agent (as applicable) the Advance and shall pay interest on the Advance

(or the unreimbursed portion thereof) from (and including) the date the Advance is made to (but excluding) the earlier of repayment of the Advance or receipt by the Principal Paying Agent or the CMU Lodging and Paying Agent (as applicable) of the Payment at a rate quoted at that time by the Principal Paying Agent or the CMU Lodging and Paying Agent (as applicable) as its cost of funding the Advance provided that evidence of the basis of such rate is given to the relevant Issuer. For the avoidance of doubt, the Principal Paying Agent and or the CMU Lodging and Paying Agent shall not be obliged to pay any amount to the relevant Issuer if it has not received satisfactory confirmation that it is to receive the amount from a Dealer.

6. PAYMENTS

6.1 The relevant Issuer shall, by 10.00 a.m. (local time in the relevant financial centre of the payment or, in the case of payment in euro, London time) on each date on which any payment in respect of any of the Notes (other than CMU Notes) becomes due, transfer to an account specified by the Principal Paying Agent such amount in the relevant currency as shall be sufficient for the purposes of such payment in funds settled through such payment system as the Principal Paying Agent, the relevant Issuer may agree.

6.2 The relevant Issuer shall:

(a) by 10.00 a.m. (Hong Kong time) on the second business day (being for this purpose a day other than a Saturday or Sunday on which the CMU Service is operating and on which banks are open for business and settlement of payments and foreign exchange markets are open for general business in Hong Kong) prior to the date on which any payment in respect of the CMU Notes becomes due, confirm the amount payable; and

(b) by 10.00 a.m. (Hong Kong time) on the business day (as described in sub-clause 6.2(a) above) prior to the date on which any payment in respect of the CMU Notes becomes due, transfer to an account specified by the CMU Lodging and Paying Agent such amount in the relevant currency as shall be sufficient for the purposes of such payment in funds settled through the applicable real time gross settlement system in Hong Kong.

Unless and until the full amount of any such payment has been received by the CMU Lodging and Paying Agent in cleared funds or other arrangements satisfactory to it in its absolute discretion have been made, the CMU Lodging and Paying Agent will not be bound to make such payments.

6.3 The relevant Issuer shall ensure that no later than two business days (being for this purpose days on which (a) commercial banks and foreign exchange markets are open for business in London and (b) commercial banks and foreign exchange markets are open for business in the principal financial centre of the country of the currency in which such payment is to be made and on which commercial banks are not required or authorised to close in that financial centre) immediately preceding the date on which any payment is to be made to the Principal Paying Agent pursuant to subclause 6.1 above, the relevant Issuer shall confirm to the Principal Paying Agent that an irrevocable payment instruction has been given to the bank through which the payment is to be made.

6.4 The Principal Paying Agent will forthwith notify by email each of the other Paying Agents, the Registrar, the relevant Issuer if it has not, by the time specified in subclause 6.1 above on the due date for any payment due in respect of the Notes, received the full amount payable on such date.

6.5 The CMU Lodging and Paying Agent will forthwith notify by email the relevant Issuer if it has not, by the time specified in subclause 6.2 above on the due date for any payment due in respect of the CMU Notes, received the full amount payable on such date.

6.6 Subject to the Principal Paying Agent, the CMU Lodging and Paying Agent, or, as the case may be, the relevant other Paying Agent or the Registrar being satisfied in its discretion that payment will be duly made as provided in subclause 6.1 or 6.2 above, as the case may be, the Principal Paying Agent, the CMU Lodging and Paying Agent, each other Paying Agent and the Registrar shall pay or cause to be paid on behalf of the relevant Issuer the amounts of principal and interest due on the Notes in the manner provided in the Conditions. Payments on Temporary Bearer Global Notes will be made only to the extent that certification of non U.S. beneficial ownership (in the case of Notes other than CMU Notes) has been received by Euroclear or Clearstream, Luxembourg in the form set out in the Temporary Bearer Global Notes or (in the case of CMU Notes) has been provided by the CMU Service (which is based on certifications that the CMU Service has received from its participants, and the CMU Lodging and Paying Agent shall be entitled to rely on, and shall not be liable for acting upon, such information provided by, or procedures adopted by, the CMU Service). If any payment provided for in subclause 6.1 or 6.2 above, as the case may be, is made late but otherwise in accordance with the provisions of this Agreement, the Principal Paying Agent, the CMU Lodging and Paying Agent, each other Paying Agent and the Registrar shall nevertheless make payments in respect of the Notes as aforesaid following receipt by it of such payment.

6.7 In the case of Notes other than CMU Notes, if for any reason the Principal Paying Agent considers in its discretion (exercised in good faith) that the amounts to be received by the Principal Paying Agent pursuant to subclause 6.1 above will be, or the amounts actually received by it pursuant thereto are, insufficient to satisfy all claims in respect of all payments falling due on the Notes, neither the Principal Paying Agent nor any other Paying Agent nor the Registrar shall be obliged to pay any such claims until the Principal Paying Agent has received the full amount of all moneys due and payable in respect of such Notes.

6.8 Without prejudice to subclauses 6.4 and 6.5 above, if the Principal Paying Agent or the CMU Lodging and Paying Agent (as applicable) pays any amounts to the Noteholders or Couponholders or to any other Paying Agent or the Registrar at a time when it has not received payment in full in respect of such Notes in accordance with subclause 6.1 or 6.2 above (the excess of the amounts so paid over the amounts so received being the **Shortfall**), the relevant Issuer shall, in addition to paying amounts due under subclause 6.1 or 6.2 above, pay to the Principal Paying Agent or the CMU Lodging and Paying Agent (as applicable) upon not less than five days' written notice interest (at a rate reasonably determined by the Principal Paying Agent or the CMU Lodging and Paying Agent (as applicable) to represent its cost of funding the Shortfall) on the Shortfall (or the unreimbursed portion thereof) until the receipt in full by the Principal Paying Agent or the CMU Lodging and Paying Agent (as applicable) of the Shortfall.

6.9 Subject to receipt of funds pursuant to subclause 6.1 above, the Principal Paying Agent shall on demand promptly reimburse each other Paying Agent and the Registrar for payments in respect of Notes properly made by such other Paying Agent and the Registrar in accordance with this Agreement and the Notes unless the Principal Paying Agent shall have notified the relevant other Paying Agent and the Registrar prior to the opening of business in the location of the office of the other Paying Agent or the Registrar through which payment on the Notes can be made on the due date of a payment under such Notes that the Principal Paying Agent does not expect to receive sufficient funds to make payment of all amounts falling due in respect of such Notes.

6.10 Whilst any Notes other than CMU Notes are represented by Global Notes, all payments due in respect of such Notes shall be made to, or to the order of, the holder of the Global Notes, subject to and in accordance with the provisions of the Global Notes. On the occasion of any such payment the Paying Agent to which any Bearer Global Note is presented for the purpose of making such payment shall

cause the relevant schedule to the Bearer Global Note to be annotated so as to evidence the amounts and dates of such payments of principal and/or interest as applicable.

6.11 In relation to any CMU Notes represented by Global Notes:

(a) the CMU Lodging and Paying Agent shall pay any amounts of principal and interest due on the CMU Notes to the CMU Service for distribution to the person(s) for whose account(s) interests in the Global Notes is credited as being held with the CMU Service in accordance with the CMU Rules at the relevant time; and

(b) save in the case of manifest error, the CMU Lodging and Paying Agent shall be entitled to rely without enquiry on any records of the CMU Service, including the CMU Issue Position Report or any other notification or statement by the CMU Service of the identities and interests of persons credited with interests in any such Global Note.

6.12 The Issuer and the CMU Lodging and Paying Agent agree that, in the case of payments of amounts in Renminbi, such payments shall be made solely by credit to a Renminbi denominated bank account maintained at a bank in Hong Kong in accordance with applicable laws, rules, regulations and guidelines issued from time to time (including all applicable laws and regulations with respect to the settlement of Renminbi in Hong Kong). Payments will be subject in all cases to any applicable issuing and paying or other laws and regulations.

6.13 If on presentation of a Note or Coupon the amount payable in respect thereof is not paid in full (otherwise than by reason of a deduction required by law to be made or required pursuant to an agreement described in Section 1471(b) of the Code or otherwise imposed pursuant to Sections 1471 through 1474 of the Code), the Paying Agent to which the Note or Coupon is presented for the purpose of making such payment shall make a record of such shortfall on the Note or Coupon or, in the case of payments of interest on Registered Notes, the Registrar or the CMU Lodging and Paying Agent (as applicable), shall make a record in the Register and each record shall, in the absence of manifest error, be *prima* facie evidence that the payment in question has not to that extent been made.

6.14 If, for any reason, the Principal Paying Agent or any Paying Agent fails to become, or ceases to be, a Participating FFI and the relevant Issuer considers in its sole discretion that it may be liable as a result to withhold any FATCA Withholding Tax in respect of any payment due on any Notes, then the relevant Issuer will be entitled to re-direct or reorganise any such payment in any way that it sees fit in order that the payment may be made without FATCA Withholding Tax. In addition, the relevant Issuer will be entitled to demand immediate repayment of any amount already paid by it to the Principal Paying Agent or the relevant Paying Agent with respect to any Notes prior to that Agent failing to become or ceasing to be a Participating FFI together with interest thereon.

7. DETERMINATIONS AND NOTIFICATIONS IN RESPECT OF NOTES AND INTEREST DETERMINATION

7.1 Determinations and notifications

(a) The Principal Paying Agent or the CMU Lodging and Paying Agent (as applicable) shall, unless otherwise specified in the applicable Final Terms or applicable Pricing Supplement, as the case may be, make all the determinations and calculations which it is required to make under the Conditions, all subject to and in accordance with the Conditions.

(b) The Principal Paying Agent or the CMU Lodging and Paying Agent (as applicable) shall not be responsible to the relevant Issuer or to any third party as a result of the Principal Paying

Agent having acted on any quotation given by any Reference Bank which subsequently may be found to be incorrect.

(c) The Principal Paying Agent or the CMU Lodging and Paying Agent (as applicable) shall promptly notify (and confirm in writing to) the relevant Issuer, the other Paying Agents and (in respect of a Series of Notes, other than CMU Notes unless separately agreed with CMU Lodging and Paying Agent, listed on a Stock Exchange) the relevant Stock Exchange of each Rate of Interest, Interest Amount and Interest Payment Date and all other amounts, rates and dates which it is obliged to determine or calculate under the Conditions as soon as practicable after their determination and of any subsequent amendments to them under the Conditions.

(d) The Principal Paying Agent or the CMU Lodging and Paying Agent (as applicable) shall use reasonable endeavours to cause each Rate of Interest, Interest Amount and Interest Payment Date and all other amounts, rates and dates which it is obliged to determine or calculate under the Conditions to be published as required in accordance with the Conditions as soon as possible after their determination or calculation.

(e) If the Principal Paying Agent or the CMU Lodging and Paying Agent (as applicable) does not at any time for any reason determine and/or calculate and/or publish the Rate of Interest, Interest Amount and/or Interest Payment Date in respect of any Interest Period or any other amount, rate or date as provided in this clause, it shall immediately notify the relevant Issuer and the other Paying Agents of that fact.

(f) Determinations with regard to Notes (including, without limitation, Index Linked Notes and Dual Currency Notes) required to be made by a Calculation Agent specified in the applicable Final Terms or applicable Pricing Supplement, as the case may be, shall be made in the manner so specified. Unless otherwise agreed between the relevant Issuer and the relevant Dealer or the Lead Manager, as the case may be, or unless the Principal Paying Agent or the CMU Lodging and Paying Agent (as applicable) is the Calculation Agent (in which case the provisions of this Agreement shall apply), those determinations shall be made on the basis of a Calculation Agency Agreement substantially in the form of Schedule 1. Notes of any Series may specify additional duties and obligations of any Agent, the performance of which will be agreed between the relevant Issuer and the relevant Agent prior to the relevant Issue Date.

7.2 **Interest determination**

(a) In the case of Floating Rate Notes where the "Reference Rate" for the manner in which the Rate of Interest is to be determined is specified in the applicable Final Terms as being EURIBOR, CNH HIBOR, HIBOR, NIBOR, Compounded Daily SONIA, Compounded Daily SOFR, Compounded Daily SORA, Compounded Daily CORRA, Compounded Daily TONA, SARON Compounded (in the case of CBA), €STR, BBSW (in the case of CBA) or BKBM, the Rate of Interest in respect of the Notes will be determined as provided in the Conditions.

(b) In the case of Notes:

(i) where the "Reference Rate" for the manner in which the Rate of Interest is to be determined is specified in the applicable Final Terms as being other than as set out in the Conditions (subject to Condition 5(f) (in the case of Exempt Notes issued by CBA), 5(e) (in the case of Non-Exempt Notes issued by CBA) and 4(f) (in the case of Notes issued by ASB Bank) and subject further as provided in the applicable Final Terms or the applicable Pricing Supplement, respectively), the Rate of Interest for each Floating Interest Period will, subject as provided below, be either:

(A) the offered quotation; or

(B) the arithmetic mean (rounded if necessary to the fifth decimal place, with 0.000005 being rounded upwards) of the offered quotations,

(expressed as a percentage rate per annum), for the Reference Rate which appears or appear, as the case may be, on the Relevant Screen Page as at the Specified Time on the Interest Determination Date in question plus or minus (as indicated in the applicable Final Terms or the applicable Pricing Supplement, as the case may be) the Margin (if any), all as determined by the Principal Paying Agent. If five or more offered quotations are available on the Relevant Screen Page, the highest (or, if there is more than one highest quotation, one only of those quotations) and the lowest (or, if there is more than one lowest quotation, one only of those quotations) shall be disregarded by the Principal Paying Agent for the purpose of determining the arithmetic mean (rounded as provided above) of the offered quotations;

(ii) if the Relevant Screen Page is not available or if, in the case of subclause 8.2(b)(i)(A), no offered quotation appears or, in the case of subclause 8.2(b)(i)(B), fewer than three offered quotations appear, in each case as at the Specified Time, the Principal Paying Agent shall request each of the Reference Banks to provide the Principal Paying Agent with its offered quotation (expressed as a percentage rate per annum) for the Reference Rate at approximately the Specified Time on the Interest Determination Date in question. If two or more of the Reference Banks provide the Principal Paying Agent with offered quotations, the Rate of Interest for the Interest Period shall be the arithmetic mean (rounded if necessary to the fifth decimal place with 0.000005 being rounded upwards) of the offered quotations plus or minus (as appropriate) the Margin (if any), all as determined by the Principal Paying Agent; and

(iii) if on any Interest Determination Date one only or none of the Reference Banks provides the Principal Paying Agent with an offered quotation as provided in the preceding paragraph, the Rate of Interest for the relevant Interest Period shall be the rate per annum which the Principal Paying Agent determines as being the arithmetic mean (rounded if necessary to the fifth decimal place, with 0.000005 being rounded upwards) of the rates, as communicated to (and at the request of) the Principal Paying Agent by the Reference Banks or any two or more of them, at which such banks offered, at approximately the Specified Time on the relevant Interest Determination Date, deposits in the Specified Currency for a period equal to that which would have been used for the Reference Rate by leading banks in the inter-bank market of the Relevant Financial Centre (if any other Reference Rate is used) plus or minus (as appropriate) the Margin (if any) or, if fewer than two of the Reference Banks provide the Principal Paying Agent with offered rates, the offered rate for deposits in the Specified Currency for a period equal to that which would have been used for the Reference Rate, or the arithmetic mean (rounded as provided above) of the offered rates for deposits in the Specified Currency for a period equal to that which would have been used for the Reference Rate, at which, at approximately the Specified Time on the relevant Interest Determination Date, any one or more banks (which bank or banks is or are in the opinion of the relevant Issuer suitable for the purpose) informs the Principal Paying Agent it is quoting to leading banks in the inter-bank market of the Relevant Financial Centre (if any other Reference Rate is used) plus or minus (as appropriate) the Margin (if any), provided that, if the Rate of Interest cannot be determined in accordance with the foregoing provisions of this paragraph, the Rate of

Interest shall be determined as at the last preceding Interest Determination Date (though substituting, where a different Margin is to be applied to the relevant Interest Period from that which applied to the last preceding Interest Period, the Margin relating to the relevant Interest Period in place of the Margin relating to that last preceding Interest Period).

(c) If, in the case of any Benchmark Event, any Successor Rate, Alternative Rate, Adjustment Spread and/or Benchmark Amendment is notified to the Principal Paying Agent pursuant to Condition 5(e), Condition 5(f) or Condition 4(f) as applicable, and the Principal Paying Agent is in any way uncertain as to the application of such Successor Rate, Alternative Rate, Adjustment Spread and/or Benchmark Amendment in the calculation or determination of any Interest Amount or Rate of Interest (or any component part thereof), it shall promptly notify the Issuer thereof and the Issuer shall direct the Principal Paying Agent in writing (which direction may be by way of a written determination of an Independent Advisor pursuant to Condition 5(e)(iv), Condition 5(f)(iv) or Condition 4(f)(iv) as applicable) as to which course of action to adopt in the application of such Successor Rate, Alternative Rate, Adjustment Spread and/or Benchmark Amendment in the determination of such Interest Amount or Rate of Interest. If the Principal Paying Agent is not promptly provided with such direction, or is otherwise unable to make such calculation or determination for any reason, it shall notify the Issuer thereof and the Principal Paying Agent shall be under no obligation to make such calculation or determination and shall not incur any liability for not doing so.

8. NOTICE OF ANY WITHHOLDING OR DEDUCTION

8.1 If the relevant Issuer is, in respect of any payment, compelled to withhold or deduct any amount for or on account of taxes, duties, assessments or governmental charges as specifically contemplated under the Conditions, it shall give notice of that fact to the Principal Paying Agent and the Registrar or the CMU Lodging and Paying Agent, as the case may be, as soon as it becomes aware of the requirement to make the withholding or deduction and shall give to the Principal Paying Agent and the Registrar or the CMU Lodging and Paying Agent, as the case may be, such information as either of them shall require to enable it to comply with the requirement.

8.2 If any Agent is, in respect of any payment of principal or interest in respect of the Notes, compelled to withhold or deduct any amount for or on account of any taxes, duties, assessments or governmental charges as specifically contemplated under the Conditions, other than arising under subclause 8.1 or by virtue of the relevant holder failing to satisfy any certification or other requirement in respect of its Notes, it shall give notice of that fact to the relevant Issuer and the Principal Paying Agent or the CMU Lodging and Paying Agent, as the case may be, as soon as it becomes aware of the compulsion to withhold or deduct.

9. OTHER DUTIES OF THE REGISTRAR AND CMU LODGING AND PAYING AGENT

9.1 The Registrar (in the case of Notes other than CMU Notes) and the CMU Lodging and Paying Agent (in the case of CMU Notes) shall perform the duties set out in this Agreement and the Conditions and, in performing those duties, shall act in accordance with the Conditions and this Agreement.

9.2 The Registrar (in the case of Notes other than CMU Notes) and the CMU Lodging and Paying Agent (in the case of CMU Notes) shall so long as any Registered Note is outstanding:

(a) maintain outside the United Kingdom a register (the **Register**) of the holders of the Registered Notes which shall show (i) the nominal amount of Notes represented by each Registered Global Note, (ii) the nominal amounts and the serial numbers of the Definitive Registered

Notes, (iii) the dates of issue of all Registered Notes, (iv) all subsequent transfers and changes of ownership of Registered Notes, (v) the names and addresses of the holders of the Registered Notes, (vi) all cancellations of Registered Notes, whether because of their purchase by the relevant Issuer, replacement or otherwise and (vii) all replacements of Registered Notes (subject, where appropriate, in the case of (vi), to the Registrar having been notified as provided in this Agreement);

(b) effect exchanges of Registered Global Notes for Definitive Registered Notes, in accordance with the Conditions and this Agreement, keep a record of all exchanges and ensure that the Principal Paying Agent is notified immediately after any exchange;

(c) register all transfers of Definitive Registered Notes;

(d) receive any document in relation to or affecting the title to any of the Registered Notes including all forms of transfer, forms of exchange, probates, letters of administration and powers of attorney;

(e) immediately, and in any event within three Business Days (being days when banks are open for business in the city in which the specified office of the Registrar is located) of the relevant request (or such longer period as may be required to comply with any applicable fiscal or other laws or regulations), upon receipt by it of Definitive Registered Notes for transfer (together with any certifications required by it), authenticate and deliver at its specified office to the transferee or (at the risk of the transferee) send to the address requested by the transferee duly dated and completed Definitive Registered Notes of a like aggregate nominal amount to the Definitive Registered Notes transferred and, in the case of the transfer of part only of a Definitive Registered Note, authenticate and deliver at its specified office to the transferor or (at the risk of the transferor) send to the address requested by the transferor a duly dated and completed Definitive Registered Note in respect of the balance of the Definitive Registered Notes not so transferred;

(f) if appropriate, charge to the holder of a Registered Note presented for exchange or transfer (i) the costs or expenses (if any) of delivering Registered Notes issued on exchange or transfer other than by regular uninsured mail and (ii) a sum sufficient to cover any stamp duty, tax or other governmental charge that may be imposed in relation to the registration;

(g) maintain proper records of the details of all documents and certifications received by itself or any other Transfer Agent (subject to receipt of all necessary information from the other Transfer Agents);

(h) prepare any lists of holders of the Registered Notes required by the relevant Issuer or the Principal Paying Agent (in the case of Notes other than CMU Notes) or any person authorised by either of them;

(i) subject to applicable laws and regulations at all reasonable times during office hours make the Register available to the relevant Issuer or any person authorised by it or the holder of any Registered Note for inspection and for the taking of copies or extracts;

(j) comply with the reasonable requests of the relevant Issuer with respect to the maintenance of the Register and give to the other Agents any information reasonably required by them for the proper performance of their duties; and

(k) comply with the terms of any Transfer Notices.

9.3 Notwithstanding anything to the contrary in this Agreement, in the event of a partial redemption of Notes under Condition 6, the Registrar (in the case of Notes other than CMU Notes) and the CMU Lodging and Paying Agent (in the case of CMU Notes) shall not be required, unless so directed by the relevant Issuer, (a) to register the transfer of Definitive Registered Notes (or parts of Definitive Registered Notes) or to effect exchanges of interests in Registered Global Notes for Definitive Registered Notes during the period beginning on the date on which notice of the partial redemption is first given and ending on the day on which notice is given specifying the serial numbers of Notes called (in whole or in part) for redemption (both inclusive) or (b) to register the transfer of any Registered Note (or part of a Registered Note) called for partial redemption.

9.4 Registered Notes shall be dated:

(a) in the case of a Registered Note issued on the Issue Date, the Issue Date;

(b) in the case of a Definitive Registered Note issued in exchange for an interest in a Registered Global Note, or upon transfer, with the date of registration in the Register of the exchange or transfer;

(c) in the case of a Definitive Registered Note issued to the transferor upon transfer in part of a Registered Note, with the same date as the date of the Registered Note transferred; or

(d) in the case of a Definitive Registered Note issued under Condition 15, with the same date as the date of the lost, stolen, mutilated, defaced or destroyed Registered Note in replacement of which it is issued.

10. DUTIES OF THE TRANSFER AGENTS

10.1 The Transfer Agents shall perform the duties set out in this Agreement and the Conditions and, in performing those duties, shall act in accordance with the Conditions and this Agreement.

10.2 Each Transfer Agent shall:

(a) accept Registered Notes delivered to it, with the form of transfer on them duly executed, for the transfer or exchange of all or part of the Registered Note in accordance with the Conditions, and shall, in each case, give to the Registrar all relevant details required by it;

(b) immediately, and in any event within three Business Days (being days when banks are open for business in the city in which the specified office of the Registrar is located) of the relevant request (or such longer period as may be required to comply with any applicable fiscal or other laws or regulations), (i) upon receipt by it of Definitive Registered Notes for transfer (together with any certifications required by it) or (ii) following the endorsement of a reduction in nominal amount of a Registered Global Note for exchange into Definitive Registered Notes, authenticate and deliver at its specified office to the transferee or (at the risk of the transferee) send to the address requested by transferee duly dated and completed Definitive Registered Notes of a like aggregate nominal amount to the Definitive Registered Notes transferred and, in the case of the transfer of part only of a Definitive Registered Note, authenticate and deliver at its specified office to the transferor or (at the risk of the transferor) send to the address requested by the transferor a duly dated and completed Definitive Registered Note in respect of the balance of the Definitive Registered Notes not so transferred;

(c) if appropriate, charge to the holder of a Registered Note presented for exchange or transfer (i) the costs or expenses (if any) of delivering Registered Notes issued on exchange or transfer

other than by regular uninsured mail and (ii) a sum sufficient to cover any stamp duty, tax or other governmental charge that may be imposed in relation to the registration and, in each case, account to the Registrar for those charges; and

(d) at the request of any Paying Agent deliver new Registered Notes to be issued on partial redemptions of a Registered Note.

11. REGULATIONS FOR TRANSFERS OF REGISTERED NOTES

Subject as provided below, the relevant Issuer may from time to time agree with the Principal Paying Agent and the Registrar (in the case of Notes other than CMU Notes) or the CMU Lodging and Paying Agent (in the case of CMU Notes) reasonable regulations to govern the transfer and registration of Registered Notes. The initial regulations, which shall apply until amended under this clause, are set out in Schedule 5. The Transfer Agents agree to comply with the regulations as amended from time to time.

12. DUTIES OF THE AGENTS IN CONNECTION WITH EARLY REDEMPTION OF THE NOTES

12.1 If the relevant Issuer decides to redeem any Notes for the time being outstanding before their Maturity Date in accordance with the Conditions, the relevant Issuer shall give notice of the decision to the Principal Paying Agent and, in the case of redemption of Registered Notes, the Registrar or the CMU Lodging and Paying Agent, as the case may be, stating the date on which the Notes are to be redeemed and the nominal amount of Notes to be redeemed, not less than 5 days (in the case of Notes other than CMU Notes), or 5 business days in Hong Kong (being for this purpose a day other than a Saturday or Sunday on which the CMU Service is operating and on which banks are open for business and settlement of payments and foreign exchange markets are open for general business in Hong Kong) (in the case of CMU Notes), before the date on which the relevant Issuer will give notice to the Noteholders in accordance with the Conditions of the redemption in order to enable the Principal Paying Agent and, if applicable, the Registrar or the CMU Lodging and Paying Agent, as the case may be, to carry out its duties in this Agreement and in the Conditions.

12.2 If some only of the Notes are to be redeemed, the Principal Paying Agent (in the case of Notes other than CMU Notes) or the CMU Lodging and Paying Agent (in the case of CMU Notes) shall, in the case of Definitive Notes, make the required drawing in accordance with the Conditions but shall give the relevant Issuer reasonable notice of the time and place proposed for the drawing and the relevant Issuer shall be entitled to send representatives to attend the drawing and shall, in the case of Notes in global form, co-ordinate the selection of Notes to be redeemed with Euroclear, Clearstream, Luxembourg and/or the CMU Service, all in accordance with the Conditions.

12.3 On behalf of, and at the request and expense of the relevant Issuer, the Principal Paying Agent (in the case of Notes other than CMU Notes) or the CMU Lodging and Paying Agent (in the case of CMU Notes) shall publish the notice (on receipt of a copy of the same) required in connection with any redemption and shall, if applicable, at the same time also publish a separate list of the serial numbers of any Notes in definitive form previously drawn and not presented for redemption. The redemption notice shall specify the date fixed for redemption, the redemption amount, the manner in which redemption will be effected and, in the case of a partial redemption of Definitive Notes, the serial numbers of the Notes to be redeemed. The notice will be published in accordance with the Conditions. The Principal Paying Agent (in the case of Notes other than CMU Notes) will also notify the other Agents of any date fixed for redemption of any Notes.

12.4 The Registrar (in the case of Notes other than CMU Notes) or the CMU Lodging and Paying Agent (in the case of CMU Notes) and each Paying Agent will keep a stock of Put Notices and will make them available on demand to holders of Definitive Notes, the Conditions of which provide for redemption at the option of Noteholders. Upon receipt of any Note deposited in the exercise of a put option in accordance with the Conditions, the Registrar (in the case of Notes other than CMU Notes) or the CMU Lodging and Paying Agent (in the case of CMU Notes) or, as the case may be, the Paying Agent with which the Note is deposited shall hold the Note (together with any Receipts, Coupons and Talons relating to it deposited with it) on behalf of the depositing Noteholder (but shall not, save as provided below, release it) until the due date for redemption of the relevant Note consequent upon the exercise of the option, when, subject as provided below, it shall present the Note (and any such unmatured Receipts, Coupons and Talons) to itself for payment of the amount due together with any interest due on the date of redemption in accordance with the Conditions and shall pay those moneys in accordance with the directions of the Noteholder contained in the relevant Put Notice. If, prior to the due date for its redemption, an Event of Default has occurred and is continuing or if upon due presentation payment of the redemption moneys is improperly withheld or refused, the Registrar (in the case of Notes other than CMU Notes) or the CMU Lodging and Paying Agent (in the case of CMU Notes) or, as the case may be, the Paying Agent concerned shall post the Note (together with any such Receipts, Coupons and Talons) by uninsured post to, and at the risk of, the relevant Noteholder (unless the Noteholder has otherwise requested and paid the costs of insurance to the Registrar (in the case of Notes other than CMU Notes) or the CMU Lodging and Paying Agent (in the case of CMU Notes) or, as the case may be, the relevant Paying Agent at the time of depositing the Notes) at the address given by the Noteholder in the relevant Put Notice. In the case of a partial redemption of Registered Notes, the Registrar (in the case of Notes other than CMU Notes) or the CMU Lodging and Paying Agent (in the case of CMU Notes) shall, in accordance with the Conditions, post a new Registered Note in respect of the balance of the Registered Notes not redeemed to the registered holder. At the end of each period for the exercise of any put option, the Registrar (in the case of Notes other than CMU Notes) or the CMU Lodging and Paying Agent (in the case of CMU Notes) and each Paying Agent shall promptly notify the Principal Paying Agent (in the case of Notes other than CMU Notes) of the principal amount of the Notes in respect of which the option has been exercised with it together with their serial numbers and the Principal Paying Agent shall promptly notify those details to the relevant Issuer.

13. RECEIPT AND PUBLICATION OF NOTICES

13.1 Immediately after it receives a demand or notice from any Noteholder in accordance with the Conditions, the Principal Paying Agent or the CMU Lodging and Paying Agent, as the case may be, shall forward a copy to the relevant Issuer.

13.2 On behalf of and at the request and expense of the relevant Issuer, the Principal Paying Agent or the CMU Lodging and Paying Agent, as the case may be, shall cause to be published all notices required to be given by the relevant Issuer to the Noteholders in accordance with the Conditions.

14. CANCELLATION OF NOTES, RECEIPTS, COUPONS AND TALONS

14.1 All Notes which are redeemed, all Global Notes which are exchanged in full, all Registered Notes which have been transferred, all Receipts or Coupons which are paid and all Talons which are exchanged shall be cancelled by the Agent by which they are redeemed, exchanged, transferred or paid. In addition, all Notes which are purchased on behalf of the relevant Issuer or any of their respective Subsidiaries and are surrendered to a Paying Agent for cancellation, together (in the case of Definitive Bearer Notes) with all unmatured Receipts, Coupons or Talons (if any) attached to them or surrendered with them, shall be cancelled by the Agent to which they are surrendered. Each of the

Agents shall give to the Principal Paying Agent details of all payments made by it and shall deliver all cancelled Notes, Receipts, Coupons and Talons to the Principal Paying Agent (in the case of Notes other than CMU Notes) or the CMU Lodging and Paying Agent (in the case of CMU Notes) or as such Agent may specify.

14.2 The Principal Paying Agent (in the case of Notes other than CMU Notes) or the CMU Lodging and Paying Agent (in the case of CMU Notes) shall, upon request, deliver to the relevant Issuer as soon as reasonably practicable and in any event within three months after the date of each repayment, payment, cancellation or replacement, as the case may be, a certificate stating:

(a) the aggregate nominal amount of Notes which have been redeemed and the aggregate amount paid in respect of them;

(b) the number of Notes cancelled together (in the case of Bearer Notes in definitive form) with details of all unmatured Receipts, Coupons or Talons attached to them or delivered with them;

(c) the aggregate amount paid in respect of interest on the Notes;

(d) the total number by maturity date of Receipts, Coupons and Talons cancelled; and

(e) (in the case of Definitive Notes) the serial numbers of the Notes.

14.3 The Principal Paying Agent (in the case of Notes other than CMU Notes) or the CMU Lodging and Paying Agent (in the case of CMU Notes) shall destroy all cancelled Notes, Receipts, Coupons and Talons and, immediately following their destruction, send to the relevant Issuer a certificate stating the serial numbers of the Notes (in the case of Notes in definitive form) and the number by maturity date of Receipts, Coupons and Talons destroyed.

14.4 Without prejudice to the obligations of the Principal Paying Agent (in the case of Notes other than CMU Notes) or the CMU Lodging and Paying Agent (in the case of CMU Notes) under subclause 14.2, the Principal Paying Agent (in the case of Notes other than CMU Notes) or the CMU Lodging and Paying Agent (in the case of CMU Notes) shall keep a full and complete record of all Notes, Receipts, Coupons and Talons (other than serial numbers of Coupons) and of their redemption, purchase on behalf of the relevant Issuer or any Subsidiary of the relevant Issuer and cancellation, payment or replacement (as the case may be) and of all replacement Notes, Receipts, Coupons or Talons issued in substitution for mutilated, defaced, destroyed, lost or stolen Notes, Receipts, Coupons or Talons. The Principal Paying Agent (in the case of Notes other than CMU Notes) or the CMU Lodging and Paying Agent (in the case of CMU Notes) shall in respect of the Coupons of each maturity retain (in the case of Coupons other than Talons) until the expiry of 10 years from the Relevant Date in respect of such Coupons and (in the case of Talons) indefinitely either all paid or exchanged Coupons of that maturity or a list of the serial numbers of Coupons of that maturity still remaining unpaid or unexchanged. Subject to its confidentiality obligations to its other clients, the Principal Paying Agent (in the case of Notes other than CMU Notes) or the CMU Lodging and Paying Agent (in the case of CMU Notes) shall at all reasonable times and upon reasonable notice make the record available to the relevant Issuer and any persons authorised by it for inspection and for the taking of copies of it or extracts from it. All records and certificates made or given pursuant to this clause 14 and clause 15 shall make a distinction between Notes (in the case of Definitive Notes), Receipts, Coupons and Talons of each separate Series (if any) and between different denominations of Notes of the same Series.

15. ISSUE OF REPLACEMENT NOTES, RECEIPTS, COUPONS AND TALONS

15.1 Each Issuer will cause a sufficient quantity of additional forms of (a) Bearer Notes, Receipts, Coupons and Talons to be available, upon request, to the Principal Paying Agent or the CMU Lodging and Paying Agent, as the case may be, at its specified office for the purpose of issuing replacement Bearer Notes, Receipts, Coupons and Talons as provided below and (b) Registered Notes, to be available, upon request, to the Registrar or the CMU Lodging and Paying Agent, as the case may be, at its specified office for the purpose of issuing replacement Registered Notes as provided below.

15.2 The Principal Paying Agent and the Registrar or the CMU Lodging and Paying Agent, as the case may be, will, subject to and in accordance with the Conditions and this clause, cause to be delivered any replacement Notes, Receipts, Coupons and Talons which the relevant Issuer may determine to issue in place of Notes, Receipts, Coupons and Talons which have been lost, stolen, mutilated, defaced or destroyed.

15.3 In the case of a mutilated or defaced Bearer Note, the Principal Paying Agent or the CMU Lodging and Paying Agent, as the case may be, shall ensure that (unless otherwise covered by such indemnity as the relevant Issuer may reasonably require) any replacement Bearer Note will only have attached to it Receipts, Coupons and Talons corresponding to those (if any) attached to the mutilated or defaced Note which is presented for replacement.

15.4 The Principal Paying Agent, the Registrar or the CMU Lodging and Paying Agent, as the case may be, shall obtain reasonable verification in the case of an allegedly lost, stolen or destroyed Note, Receipt, Coupon or Talon in respect of which the serial number is known, that the Note, Receipt, Coupon or Talon has not previously been redeemed, paid or exchanged, as the case may be. Neither the Principal Paying Agent, the Registrar nor, as the case may be, the CMU Lodging and Paying Agent shall issue any replacement Note, Receipt, Coupon or Talon unless and until the claimant shall have:

(a) paid the costs and expenses incurred in connection with the issue;

(b) provided it with such evidence and indemnity as the relevant Issuer may reasonably require; and

(c) in the case of any mutilated or defaced Note, Receipt, Coupon or Talon, surrendered it to the Principal Paying Agent, the Registrar or, as the case may be, the CMU Lodging and Paying Agent.

15.5 The Principal Paying Agent, the Registrar or, as the case may be, the CMU Lodging and Paying Agent shall cancel any mutilated or defaced Notes, Receipts, Coupons and Talons in respect of which replacement Notes, Receipts, Coupons and Talons have been issued under this clause and shall, upon request, furnish the relevant Issuer with a certificate stating the serial numbers of the Notes, Receipts, Coupons and Talons cancelled and, unless otherwise instructed by the relevant Issuer in writing, shall destroy the cancelled Notes, Receipts, Coupons and Talons and give to the relevant Issuer a destruction certificate containing the information specified in subclause 15.3.

15.6 The Principal Paying Agent, the Registrar or, as the case may be, the CMU Lodging and Paying Agent shall, on issuing any replacement Note, Receipt, Coupon or Talon, immediately inform the relevant Issuer and the other Agents of the serial number of the replacement Note, Receipt, Coupon or Talon issued and (if known) of the serial number of the Note, Receipt, Coupon or Talon in place of which the replacement Note, Receipt, Coupon or Talon has been issued. Whenever replacement Receipts, Coupons or Talons are issued, the Principal Paying Agent, the Registrar or, as the case may be, the CMU Lodging and Paying Agent shall also notify the other Agents of the maturity dates of the lost,

stolen, mutilated, defaced or destroyed Receipts, Coupons or Talons and of the replacement Receipts, Coupons or Talons issued.

15.7 The Principal Paying Agent, the Registrar and the CMU Lodging and Paying Agent shall keep a full and complete record of all replacement Notes, Receipts, Coupons and Talons issued and shall, subject to its confidentiality obligations to its other clients, make the record available at all reasonable times and upon reasonable notice to the relevant Issuer and any persons authorised by it for inspection and for the taking of copies of it or extracts from it.

15.8 Whenever any Bearer Note, Receipt, Coupon or Talon for which a replacement Bearer Note, Receipt, Coupon or Talon has been issued and in respect of which the serial number is known is presented to a Paying Agent for payment, the relevant Paying Agent shall immediately send notice of that fact to the relevant Issuer and the other Paying Agents.

15.9 The Paying Agents shall issue further Coupon sheets against surrender of Talons. A Talon so surrendered shall be cancelled by the relevant Paying Agent who (except where the Paying Agent is the Principal Paying Agent) shall inform the Principal Paying Agent of its serial number. Further Coupon sheets issued on surrender of Talons shall carry the same serial number as the surrendered Talon.

16. COPIES OF DOCUMENTS AVAILABLE FOR INSPECTION

Each Paying Agent shall hold available for inspection at its specified office during normal business hours copies of all documents required to be so available by the Conditions of any Notes. For these purposes, the relevant Issuer shall provide the Paying Agents with sufficient copies of each of the relevant documents. Each Paying Agent shall provide by email to a Noteholder copies of all documents required to be so available by the Conditions of any Notes, following the Noteholder's prior written request and provision of proof of holding and identity (in a form satisfactory to the relevant Paying Agent).

17. MEETINGS OF NOTEHOLDERS

17.1 The provisions of Schedule 4 shall apply to meetings of the Noteholders and shall have effect in the same manner as if set out in this Agreement. Prior to any resolution passed at a meeting of the Noteholders being effective, where required the Issuer must obtain the Australian Prudential Regulation Authority's (**APRA**) prior written approval (APRA approval is required where the amendment affects, or may affect, the capital treatment of the CBA Subordinated Notes under APRA's prudential standards at the relevant time) and any consent or approval required under any applicable law or regulation.

17.2 Without prejudice to subclause 17.1, each of the Paying Agents on the request of any holder of Bearer Notes shall issue voting certificates and block voting instructions in accordance with Schedule 4 and shall immediately give notice to the relevant Issuer in writing of any revocation or amendment of a block voting instruction. Each of the Paying Agents will keep a full and complete record of all voting certificates and block voting instructions issued by it and will, not less than 24 hours before the time appointed for holding a meeting or adjourned meeting, deposit at such place as the Principal Paying Agent shall approve, full particulars of all voting certificates and block voting instructions issued by it in respect of the meeting or adjourned meeting.

18. COMMISSIONS AND EXPENSES

18.1 The relevant Issuer shall pay to the Principal Paying Agent or the CMU Lodging and Paying Agent (as applicable) such commissions in respect of the services of the Agents under this Agreement as shall be agreed between the Issuers and the Principal Paying Agent (or the CMU Lodging and Paying Agent, as applicable) under the terms of a letter between such persons of even date herewith. The Issuers shall not be concerned with the apportionment of payment among the Agents.

18.2 In respect of the said commissions the relevant Issuer shall also, subject to the terms of the letter referred to in subclause 18.1 above, pay to the Principal Paying Agent or the CMU Lodging and Paying Agent (as applicable) such sum as is appropriate in respect of value added tax, sales, stamp, issue, registration, documentary or other taxes or duties together with all reasonable expenses (including, *inter alia*, legal, advertising and postage expenses) incurred by the Agents in connection with their said services.

18.3 The Principal Paying Agent shall arrange for payment of the commissions due to the other Agents (other than the CMU Lodging and Paying Agent) and arrange for the reimbursement of their expenses promptly after receipt of the relevant moneys from the relevant Issuer. Each of the Issuers shall not be concerned with the payment of commissions due to the other Agents or with the reimbursement of their expenses.

18.4 At the request of the Principal Paying Agent or the CMU Lodging and Paying Agent (as applicable), the parties hereto may from time to time during the continuance of this Agreement review the commissions agreed initially pursuant to subclause 18.1 above with a view to determining whether the parties hereto can mutually agree upon changes therein.

19. INDEMNITY

19.1 The Issuers shall indemnify and keep indemnified each of the Agents and their officers against any losses, liabilities, costs, claims, actions, damages, expenses or demands (or actions in respect thereof) (together, **Losses**) which any of them may incur or which may be made against any of them as a result of or in connection with the appointment of or the exercise of their powers and duties under this Agreement except for any Losses resulting from their default, negligence or bad faith or that of their officers or any of them, or breach by any of them of any of the terms of this Agreement.

19.2 Each of the Agents shall severally indemnify each of the Issuers and their respective directors, officers and employees against any Losses which any of them may incur or which may be made against any of them as a result of the default, negligence or bad faith of that Agent or that of its officers or breach by it of any of the terms of this Agreement.

19.3 The indemnities set out above shall survive any termination of this Agreement.

20. REPAYMENT BY PRINCIPAL PAYING AGENT

Any sums paid by or by arrangement with an Issuer to the Principal Paying Agent pursuant to the terms of this Agreement shall not be required to be repaid to the relevant Issuer unless and until any Note, Receipt or Coupon becomes void (by virtue of the non-presentation thereof within a period of ten years (in the case of Notes and Receipts) or five years (in the case of Coupons) from the Relevant Date for payment thereof) in accordance with the Conditions. In the event that any Note, Receipt or Coupon becomes so void, the Principal Paying Agent shall forthwith repay to the relevant Issuer sums equivalent to the amounts which would otherwise have been payable on or in respect of the relevant Note, Receipt or Coupon.

21. RESPONSIBILITY OF THE AGENTS

21.1 No Agent shall be responsible to anyone with respect to the validity of this Agreement or the Notes, Receipts or Coupons or for any act or omission by it in connection with this Agreement or any Note, Receipt or Coupon except for its own negligence, fraud, default or bad faith, including that of its officers and employees.

21.2 No Agent shall have any duty or responsibility in the case of any default by the relevant Issuer in the performance of its obligations under the Conditions or, in the case of receipt of a written demand from a Noteholder or Couponholder, with respect to such default, provided however that immediately on receiving any notice given by a Noteholder in accordance with Condition 11, the Principal Paying Agent notifies the relevant Issuer of the fact and furnishes it with a copy of the notice.

21.3 Whenever in the performance of its duties under this Agreement an Agent shall deem it desirable that any matter be established by the relevant Issuer prior to taking or suffering any action under this Agreement, the matter may be deemed to be conclusively established by a certificate signed by the relevant Issuer and delivered to the Agent and the certificate shall be a full authorisation to the Agent for any action taken or suffered in good faith by it under the provisions of this Agreement in reliance upon the certificate.

22. CONDITIONS OF APPOINTMENT

22.1 Each Agent shall be entitled to deal with money paid to it by any Issuer for the purpose of this Agreement in the same manner as other money paid to a banker by its customers except:

(a) that it shall not exercise any right of set-off, lien or similar claim in respect of the money;

(b) that it shall not be liable to account to the relevant Issuer for any interest on the money; and

(c) except as required by law, no Paying Agent shall be required to segregate any money paid to it under the terms of this Agreement from any other money held by it.

22.2 In acting under this Agreement and in connection with the Notes, each Agent shall act solely as an agent of the Issuers and will not assume any obligations towards or relationship of agency or trust for or with any of the owners or holders of the Notes, Receipts, Coupons or Talons.

22.3 Each Agent undertakes to the relevant Issuer to perform its duties, and shall be obliged to perform the duties and only the duties, specifically stated in this Agreement, the Conditions and the Procedures Memorandum, and no implied duties or obligations shall be read into any of those documents against any Agent, other than the duty to act honestly and in good faith and to exercise the diligence of a reasonably prudent agent in comparable circumstances.

22.4 The Principal Paying Agent, the CMU Lodging and Paying Agent and the Registrar may consult with legal and other professional advisers and the opinion of the advisers shall be full and complete protection in respect of any action taken, omitted or suffered under this Agreement in good faith and in accordance with the opinion of the advisers. Failure to consult on any legal matter shall not, of itself, be construed as evidence of any Agent not acting in good faith.

22.5 The Principal Paying Agent and each Paying Agent undertakes immediately to inform the relevant Issuer if it fails to become or ceases to be a Participating FFI.

22.6 Each Agent shall be protected and shall incur no liability in respect of any action taken, omitted or suffered in reliance on any instruction from the relevant Issuer or any document which it reasonably believes to be genuine and to have been delivered by the proper party or on written instructions from any of the Issuers.

22.7 Any Agent and its officers, directors and employees may become the owner of, and/or acquire any interest in, any Notes, Receipts, Coupons or Talons with the same rights that they would have had if the Agent concerned were not appointed under this Agreement, and may engage or be interested in any financial or other transaction with any of the Issuers and may act on, or as depositary, trustee or agent for, any committee or body of holders of Notes or Coupons or connection with any other obligations of the Issuers as freely as if the Agent were not appointed under this Agreement.

22.8 The relevant Issuer will not directly or indirectly use the proceeds of the offering of the Notes hereunder, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other person or entity:

(a) to fund or facilitate any activities of or business with any individual or entity (**Person**) that, at the time of such funding or facilitation, is (collectively, a **Sanction Target**):

(i) the subject or the target of any sanctions or trade embargos administered or enforced by the U.S. Department of the Treasury's Office of Foreign Assets Control (**OFAC**), the U.S. Department of State, the U.S. Department of Commerce, the United Nations Security Council (**UNSC**), the European Union (**EU**), or the United Kingdom (collectively, **Sanctions**); or

(ii) owned 50% or more by or otherwise controlled by, or acting on behalf of one or more Persons referenced in subclause (i) above; or

(iii) located, organised or resident in a country or territory that is the subject or the target of comprehensive Sanctions (including Afghanistan, Iran, North Korea, Crimea, the occupied territories in the so-called People's Republic of Donetsk and People's Republic of Luhansk of the Ukraine, the occupied territories of Kherson and Zaporizhzhia of the Ukraine and Syria) (each, a **Sanctioned Country**) except as permitted pursuant to the relevant Sanctions;

(b) to fund or facilitate any activities of or business in any Sanctioned Country except as permitted pursuant to the relevant Sanctions; or

(c) in any other manner that will result in a violation by any Person of Sanctions.

22.9 The provisions under subclause 22.8 apply only if and to the extent that they do not result in a violation of the Council Regulation (EC) No. 2271/96 of 22 November 1996 (including as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018), or any other applicable anti-boycott or similar laws or regulations.

22.10 None of the Issuers, nor any of their subsidiaries, nor, to the best of the knowledge of the relevant Issuer, any director, officer, employee, agent or controlled affiliate of that Issuer or any of its subsidiaries is a Person that is a Sanction Target.

22.11 Each of the Issuers shall provide the Principal Paying Agent, the CMU Lodging and Paying Agent and the Registrar with a certified copy of the list of persons authorised to execute documents and take action on its behalf in connection with this Agreement and shall notify the Principal Paying Agent, the

CMU Lodging and Paying Agent and the Registrar immediately in writing if any of those persons ceases to be authorised or if any additional person becomes authorised together, in the case of an additional authorised person, with evidence satisfactory to the Principal Paying Agent, the CMU Lodging and Paying Agent and the Registrar that the person has been authorised.

22.12 Except as otherwise permitted in the Conditions or as ordered by a court of competent jurisdiction or as required by law or applicable regulations, the relevant Issuer and each of the Agents shall be entitled to treat the bearer of any Bearer Note, Receipt or Coupon and the registered holder of any Registered Note as the absolute owner of it (whether or not it is overdue and notwithstanding any notice of ownership or writing on it or notice of any previous loss or theft of it).

22.13 The amount of the Programme may be increased by CBA (on behalf of itself and ASB Bank) in accordance with the procedure set out in the Programme Agreement. Upon any increase being effected, all references in this Agreement to the amount of the Programme shall be deemed to be references to the increased amount.

23. CMU SERVICE

The Issuers and the CMU Lodging and Paying Agent agree as follows in relation to the CMU Notes:

(a) The CMU Lodging and Paying Agent confirms that it is a member of the CMU Service pursuant to an agreement between the CMU Lodging and Paying Agent and the HKMA as operator of the CMU Service (the **Membership Agreement**) and is aware of and bound by the terms of the CMU Rules.

(b) The CMU Lodging and Paying Agent will lodge any Global Note in respect of the CMU Notes with a sub-custodian appointed for the purpose by the HKMA on behalf of the relevant Issuer in accordance with the provisions of the CMU Reference Manual, and will be nominated as paying agent to receive notification from the CMU Service in respect of interests in any Global Note credited to accountholders with the CMU Service prior to the interest payment dates and the maturity date of the Notes.

(c) It is understood that, once the Global Note is lodged with the CMU Service, the terms of the CMU Rules will apply to the Global Note and to all transactions and operations effected through the CMU Service in relation to the Global Note, including transactions relating to the lodgement, withdrawal or redemption of the Global Note and in particular (but without limiting the generality of the foregoing) that:

(i) the CMU Service and its servants and agents are, with the limited exceptions expressly provided in the Membership Agreement, exempt from liability caused directly or indirectly by the operation of the CMU Service and the CMU Service is entitled without liability to act without further enquiry on instructions or information or purported instructions or information received through the CMU Service or otherwise in accordance with the CMU Rules; and

(ii) the CMU Service is under no liability to any person (whether or not a member of the CMU Service) as a result of any actual or alleged defect or irregularity with respect to the Global Note lodged with or held in the CMU Service, any signature or purported signature appearing on the Global Note, any disposition or purported disposition of the Global Note or any inconsistency of the Global Note with the details specified in respect of that Global Note by the CMU Service.

(d) The Issuers authorise the CMU Lodging and Paying Agent to do, on its behalf, all such acts and things and execute all such documents as may be required to enable the CMU Lodging and Paying Agent to fully observe and perform its obligations under the Membership Agreement and the CMU Rules and to enter into any arrangement which it considers proper in connection with the lodgement with the CMU Service of any Global Note in respect of the Notes, the holding of any such Global Note by the CMU Service, payments under and the redemption of any such Global Note, including (but without limiting the generality of the foregoing):

(i) authenticating any such Global Note issued in replacement for such Global Note (including authentication on withdrawal from the CMU Service); and

(ii) making payments in respect of any such Global Note in the manner prescribed by the CMU Rules,

provided that the CMU Lodging and Paying Agent shall, to the extent practicable, consult with the relevant Issuer before it takes such actions or inform such Issuer of such actions immediately after taking such actions.

(e) It is acknowledged that, under the terms of the CMU Rules, no further or other demand or presentation for payment of the Global Note lodged with the CMU Service shall be required other than for the purpose of crediting interests in that Global Note to the relevant CMU Service accounts of CMU Members (whether acting on their own behalf or as paying agent) in accordance with the CMU Rules and, so long as the Global Note is held by the CMU Service, the relevant Issuer waives the requirements for any further or other demand or presentation for payment.

(f) It is agreed that the obligations of the CMU Lodging and Paying Agent to make payments upon surrender to it of any Note shall be suspended for so long as the Global Note representing such Notes is held by the CMU Service and that while the Global Note is held by the CMU Service, the Paying Agents shall make payments to the person(s) confirmed to the CMU Lodging and Paying Agent by the CMU Service prior to any relevant payment date as being credited with the interest(s) in the Global Note in accordance with the terms of the CMU Rules, in each case unless otherwise provided in the Global Note. In accordance with the CMU Rules, the CMU Lodging and Paying Agent will be notified prior to a Global Note being withdrawn from the CMU Service. Upon such notification, the CMU Lodging and Paying Agent shall arrange to make such endorsements on the Global Note as would have been made if it had not been lodged with the CMU Service or otherwise so as to confirm that all payments on that Global Note have been made up to the date of withdrawal from the CMU Service. Upon payment in full of a Global Note which is held by the CMU Service, the CMU Lodging and Paying Agent shall withdraw, or cause to be withdrawn, that Global Note from the CMU Service, make the endorsements on that Global Note as provided above and cancel it forthwith subject to any applicable CMU Rules.

(g) The records of the CMU Service shall be conclusive evidence of the identity of the persons to whose accounts interests in the relevant Securities are credited and the principal amount(s) of the interest(s) and of the relevant Securities represented by the relevant Global Note. The CMU Lodging and Paying Agent may rely on the information contained in any CMU Issue Position Report or any other statement by the CMU.

(h) The confirmations and acknowledgements in this clause 23 are given for the benefit of the Issuers, the CMU Lodging and Paying Agent and the CMU Service and its servants and agents

and the Contracts (Rights of Third Parties) Act 1999 shall accordingly apply in favour of the CMU Service and its servants and agents.

24. COMMUNICATIONS BETWEEN THE PARTIES

A copy of all communications relating to the subject matter of this Agreement between any Issuer and any Agent (other than the Principal Paying Agent) shall be sent to the Principal Paying Agent.

25. CHANGES IN AGENTS

25.1 The Issuers agree that, for so long as any Note is outstanding, or until moneys for the payment of all amounts in respect of all outstanding Notes have been made available to the Principal Paying Agent and have been returned to the relevant Issuer, as provided in this Agreement:

(a) so long as any Notes are listed on any Stock Exchange, there will at all times be a Paying Agent and a Transfer Agent with a specified office in the place (if any) required by the rules and regulations of the relevant Stock Exchange or any other relevant authority; and

(b) there will at all times be a Principal Paying Agent, a Registrar and, in the case of CMU Notes, a CMU Lodging and Paying Agent.

In addition, CBA (on behalf of the Issuers) shall immediately appoint a Paying Agent having a specified office in New York City in the circumstances described in Condition 7(d) Any variation, termination, appointment or change shall only take effect (other than in the case of insolvency (as provided in subclause 25.5), when it shall be of immediate effect, or of any Paying Agent failing to become or ceasing to be a Participating FFI, when it shall be of immediate effect on appointment of a successor) after not less than 15 days' prior notice shall have been given to the Noteholders in accordance with Condition 16.

25.2 Each of the Principal Paying Agent, the Registrar and the CMU Lodging and Paying Agent may (subject as provided in subclause 25.4) at any time resign by giving at least 30 days' written notice to CBA specifying the date on which its resignation shall become effective.

25.3 Each of the Principal Paying Agent, the Registrar and the CMU Lodging and Paying Agent may (subject as provided in subclause 25.4) be removed at any time by CBA on at least 30 days' notice in writing from CBA specifying the date when the removal shall become effective.

25.4 Any resignation under subclause 25.2 or removal of the Principal Paying Agent, the Registrar or the CMU Lodging and Paying Agent under subclauses 25.3 or 25.5 shall only take effect upon the appointment by CBA of a successor Principal Paying Agent, Registrar or CMU Lodging and Paying Agent, as the case may be, and (other than in cases of insolvency of the Principal Paying Agent, the Registrar or the CMU Lodging and Paying Agent, as the case may be, or of the Principal Paying Agent failing to become or ceasing to be a Participating FFI) on the expiry of the notice to be given under clause 27. CBA agrees with the Principal Paying Agent, the Registrar and the CMU Lodging and Paying Agent that if, by the day falling 7 days before the expiry of any notice under subclause 25.2, CBA has not appointed a successor Principal Paying Agent, Registrar or CMU Lodging and Paying Agent, as the case may be, then the Principal Paying Agent, Registrar or CMU Lodging and Paying Agent, as the case may be, shall be entitled, on behalf of CBA, to appoint as a successor Principal Paying Agent, Registrar or CMU Lodging and Paying Agent, as the case may be, in its place a reputable financial institution of good standing which CBA shall approve (such approval not to be unreasonably withheld or delayed).

25.5 In case at any time any Agent resigns, or is removed, or becomes incapable of acting or is adjudged bankrupt or insolvent, or files a voluntary petition in bankruptcy or makes an assignment for the benefit of its creditors or consents to the appointment of an administrator, liquidator or administrative or other receiver of all or a substantial part of its property, or admits in writing its inability to pay or meet its debts as they mature or suspends payment of its debts, or if any order of any court is entered approving any petition filed by or against it under the provisions of any applicable bankruptcy or insolvency law or if a receiver of it or of all or a substantial part of its property is appointed or if any officer takes charge or control of it or of its property or affairs for the purpose of rehabilitation, conservation or liquidation or, at any time, any Paying Agent fails to become or ceases to be a Participating FFI, the appointment of such Agent shall terminate automatically and a successor Agent which shall be a reputable financial institution of good standing may be appointed by CBA. Upon the appointment of a successor Agent and acceptance by it of its appointment and (other than in case of insolvency of the Agent, when it shall be of immediate effect or the failure of any Paying Agent to become or be a Participating FFI, when it shall be of immediate effect on such appointment of a successor) upon expiry of the notice to be given under clause 27, the Agent so superseded shall cease to be an Agent under this Agreement.

25.6 Subject to subclause 25.1, CBA may, after prior consultation with the Principal Paying Agent, terminate the appointment of any of the other Agents at any time and/or appoint one or more further or other Agents by giving to the Principal Paying Agent and to the relevant other Agent at least 30 days' notice in writing to that effect (other than in the case of insolvency or of a Paying Agent failing to become or ceasing to be a Participating FFI).

25.7 Subject to subclause 25.1, all or any of the Agents (other than the Principal Paying Agent and the Registrar) may resign their respective appointments under this Agreement at any time by giving to each of the Issuers and the Principal Paying Agent at least 30 days' written notice to that effect.

25.8 Upon its resignation or removal becoming effective, an Agent shall:

(a) in the case of the Principal Paying Agent, the Registrar and the CMU Lodging and Paying Agent, immediately transfer all moneys and records (except such records as it may be prevented by law or regulation from so transferring) held by it under this Agreement to the successor Agent; and

(b) be entitled to the payment by the relevant Issuer of the commissions, fees and expenses payable in respect of its services under this Agreement before termination in accordance with the terms of clause 19.

25.9 Upon its appointment becoming effective, a successor or new Agent shall, without any further action, become vested with all the authority, rights, powers, duties and obligations of its predecessor or, as the case may be, an Agent with the same effect as if originally named as an Agent under this Agreement.

26. MERGER AND CONSOLIDATION

Any corporation into which any Agent may be merged or converted, or any corporation with which an Agent may be consolidated, or any corporation resulting from any merger, conversion or consolidation to which an Agent shall be a party, or any corporation to which an Agent shall sell or otherwise transfer all or substantially all of its assets shall, on the date when the merger, conversion, consolidation or transfer becomes effective and to the extent permitted by any applicable laws, become the successor Agent under this Agreement without the execution or filing of any paper or any further act on the part of the parties to this Agreement, unless otherwise required by the Issuers and after the

said effective date all references in this Agreement to the relevant Agent shall be deemed to be references to such successor corporation. Written notice of any such merger, conversion, consolidation or transfer shall immediately be given to the Issuers by the relevant Agent.

27. NOTIFICATION OF CHANGES TO AGENTS

Following receipt of notice of resignation from an Agent and immediately after appointing a successor or new Agent or on giving notice to terminate the appointment of any Agent, the Principal Paying Agent (on behalf of and at the expense of the Issuers) shall give or cause to be given not more than 45 days' nor less than 30 days' notice of the fact to the Noteholders in accordance with the Conditions.

28. CHANGE OF SPECIFIED OFFICE

If any Agent determines to change its specified office it shall give to each of the Issuers and the Principal Paying Agent written notice of that fact giving the address of the new specified office which shall be in the same city (or in the case of Luxembourg only, country) and stating the date on which the change is to take effect, which shall not be less than 45 days after the notice. The Principal Paying Agent (on behalf and at the expense of the Issuers) shall within 15 days of receipt of the notice (unless the appointment of the relevant Agent is to terminate pursuant to clause 25 on or prior to the date of the change) give or cause to be given not more than 45 days' nor less than 30 days' notice of the change to the Noteholders in accordance with the Conditions.

29. COMMUNICATIONS

29.1 All communications shall be by e-mail (only if agreed with the Agent in advance), letter delivered by hand or (but only where specifically provided in the Procedures Memorandum) by telephone. Each communication shall be made to the relevant party at the e-mail address, address or telephone number and, in the case of a communication by e-mail or letter, marked for the attention of, or (in the case of a communication by telephone) made to, the person or department from time to time specified in writing by that party to the others for the purpose. The initial e-mail address, telephone number and person or department so specified by each party are set out in the Procedures Memorandum.

29.2 A communication shall be deemed received (if by e-mail) when sent, subject to no delivery failure notification being received by the sender within 24 hours of the time of sending, (if by telephone) when made or (if by letter) when delivered, in each case in the manner required by this clause. However, if a communication is received after business hours on any business day or on a day which is not a business day in the place of receipt it shall be deemed to be received and become effective at the opening of business on the next business day in the place of receipt. Every communication shall be irrevocable save in respect of any manifest error therein or save with mutual agreement.

29.3 Any notice given under or in connection with this Agreement shall be in English. All other documents provided under or in connection with this Agreement shall be:

(a) in English; or

(b) if not in English, accompanied by a certified English translation and, in this case, the English translation shall prevail unless the document is a statutory or other official document.

30. TAXES AND STAMP DUTIES

Each of the Issuers agree to pay any and all stamp and other documentary taxes or duties which may be payable in connection with the execution, delivery, performance and enforcement of this Agreement.

31. AMENDMENTS

31.1 The Principal Paying Agent or the CMU Lodging and Paying Agent, as the case may be, and the Issuers may agree, without the consent of the Noteholders, Receiptholders or Couponholders, to:

(a) any modification of this Agreement which is not prejudicial to the interests of the Noteholders; or

(b) any modification (except as mentioned in the Conditions) of the Notes, the Receipts, the Coupons or this Agreement which is of a formal, minor or technical nature or is made to correct a manifest or proven error or to comply with mandatory provisions of law.

31.2 Any modification so made shall be binding on the Noteholders, the Receiptholders and the Couponholders and shall be notified to the Noteholders in accordance with Condition 16 as soon as practicable after it has been agreed.

31.3 Prior to any modification so made being effective, where required CBA must obtain APRA's prior written approval (APRA approval is required where the amendment affects, or may affect, the capital treatment of the CBA Subordinated Notes under APRA's prudential standards at the relevant time) and any consent or approval required under any applicable law or regulation.

32. CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999

A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement, but this does not affect any right or remedy of a third party which exists or is available apart from that Act.

33. GOVERNING LAW AND SUBMISSION TO JURISDICTION

This Agreement and any non-contractual obligations arising out of or in connection with it shall be governed by, and construed in accordance with, the laws of England. Each of the Issuers hereby irrevocably agrees for the benefit of the Agents that the courts of each of England and (in the case of any action involving CBA) the Commonwealth of Australia or (in the case of any action involving ASB Bank) New Zealand are to have jurisdiction to settle any dispute which may arise out of or in connection with this Agreement (including a dispute relating to any non-contractual obligations arising out of or in connection with this Agreement) and that accordingly any suit, action or proceedings arising out of or in connection with this Agreement or any non-contractual obligations arising out of or in connection with this Agreement (together referred to as **Proceedings**) may be brought in such courts. Each of the Issuers hereby irrevocably waives any objection which it may have now or hereafter to the laying of the venue of any Proceedings in the courts of England and any claim that any Proceedings have been brought in an inconvenient forum. Nothing contained in this clause shall limit any right to take Proceedings against any of the Issuers in any other court of competent jurisdiction, nor shall the taking of Proceedings in one or more jurisdictions preclude the taking of Proceedings in any other jurisdiction, whether concurrently or not. CBA hereby appoints the Head of London Treasury at the London branch of CBA as its agent for service of process in England in respect of any Proceedings and undertakes that in the event of such agent ceasing so to act it will appoint such other

person as the Principal Paying Agent may approve as its agent for that purpose. ASB Bank agrees that the process by which any Proceedings in England are begun may be served on it by being delivered to Commonwealth Bank of Australia, London Branch (currently at 1 New Ludgate, 60 Ludgate Hill, London EC4M 7AW, United Kingdom). Nothing in this Agreement shall affect the right to serve process in any other manner permitted by law.

34. DATA PROTECTION

34.1 The parties acknowledge that, in connection with this Agreement, the Issuer may disclose to the Paying Agents, and the Paying Agents may further process, information relating to individuals (**Personal Data**) such as individuals associated with the Issuer. The parties confirm that in so doing they will each comply with any applicable Data Protection Laws and, that each is acting as an independent and separate Controller and that no party will place any other party in breach of applicable Data Protection Laws. In this Agreement, **Data Protections Laws** means any data protection or privacy laws and regulations, as amended or replaced from time to time, such as (i) the Data Protection Act 2018 and (ii) the General Data Protection Regulation ((EU) 2016/679) (**GDPR**) or the UK GDPR and any applicable implementing laws, regulations and secondary legislation, and (iii) any successor legislation to the Data Protection Act 2018 and the GDPR. The terms **Controller**, **Personal Data** and **Processing** shall have the meaning given in the Data Protections Protection Laws or, if none, the meaning of any equivalent concepts to those terms as they are defined in the GDPR.

34.2 The Issuer acknowledges that the Paying Agents will Process Personal Data from the Issuer in accordance with and for the purposes set out in any relevant Privacy Notice or Privacy Policy that it makes available to the Issuer from time to time, such as those at *https://corporates.db.com/company/privacy-notice-corporate-bank*. The Issuer will take reasonable steps to bring the content of any such notice to the attention of individuals whose data it discloses to the relevant Paying Agent.

35. COUNTERPARTS

This Agreement may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Agreement. Each party understands and agrees that its electronic signature manifests its consent to be bound by all terms and conditions set forth in this Agreement.

36. EXCHANGE AND WRITE-DOWN OF THE CBA SUBORDINATED NOTES

This Clause 36 applies only to CBA Subordinated Notes.

36.1 Exchange and Write-Down

(a) If CBA Subordinated Notes are required to be Exchanged or Written Down at any time on or after the Issue Date, the Issuer shall give notice of such Exchange or Write Down to the Registrar or the CMU Lodging and Paying Agent, as the case may be, and the Principal Paying Agent. The Issuer shall also notify the Principal Paying Agent and the Registrar or the CMU Lodging and Paying Agent, as the case may be, of the percentage of the Outstanding Principal Amount of each CBA Subordinated Note that has been Exchanged or Written Down, the manner in which such reduction in Outstanding Principal Amount is to be reflected and, in the case of an Exchange only, the Exchange Number of Ordinary Shares for such percentage as calculated in accordance with Condition 22(a)(A).

(b) Upon an Exchange or Write Down, (i) the Registered Global Subordinated Note shall be annotated by the Registrar or the CMU Lodging and Paying Agent, as the case may be, to take account of the Exchange or Write Down so that the Outstanding Principal Amount of the Registered Global Subordinated Note is reduced by the relevant percentage and (ii) a corresponding reduction in the Outstanding Principal Amount represented by the interest in the Registered Global Subordinated Note held by an accountholder of Euroclear Clearstream, Luxembourg or the CMU Service or any other relevant clearing system in which the Registered Global Subordinated Note is held at such time in respect of which Ordinary Shares are to be delivered upon Exchange or that is to be Written Down will be confirmed by the Registrar or the CMU Lodging and Paying Agent, as the case may be, and the Principal Paying Agent to the relevant clearing system.

(c) In the case of Definitive Registered Subordinated Notes, upon the surrender of a Definitive Registered Subordinated Note to the Registrar or the CMU Lodging and Paying Agent, as the case may be, in connection with an Exchange or Write Down, the Registrar or the CMU Lodging and Paying Agent, as the case may be, shall deliver to the relevant Noteholder a new Definitive Registered Subordinated Note with a reduced Outstanding Principal Amount reflecting the Exchange or Write Down.

(d) Upon an Exchange or Write Down the Registrar or the CMU Lodging and Paying Agent, as the case may be, shall reflect such Exchange or Write Down in the Register so that the Outstanding Principal Amount of each CBA Subordinated Note is reduced by the relevant percentage.

36.2 **Delivery Notices**

The Issuer will from time to time on request provide the Principal Paying Agent (in the case of Notes other than CMU Notes) or the CMU Lodging and Paying Agent (in the case of CMU Notes), with copies of the form of Delivery Notice then current (each a **Delivery Notice**). The Delivery Notice shall be substantially in the form set out in Schedule 1 of the Supplemental Agency Agreement (Subordinated Notes) dated 30 September 2016 and shall, among other things, set out the information required to be provided by the Noteholders under Condition 22(j)(C).

36.3 **Delivery and Exchange of CBA Subordinated Notes**

Where Ordinary Shares are issued to one or more nominees in accordance with Condition 22(j)(B), the Principal Paying Agent (in the case of Notes other than CMU Notes) or the CMU Lodging and Paying Agent (in the case of CMU Notes), shall accept delivery on behalf of the Issuer and the relevant nominee (as referred to in Condition 22(j), the **Nominee**) of any duly completed and signed Delivery Notices together with the relevant CBA Subordinated Notes.

36.4 **Notification by Principal Paying Agent**

Upon the requirements in Condition 22(j) being fulfilled, the Principal Paying Agent (in the case of Notes other than CMU Notes) or the CMU Lodging and Paying Agent (in the case of CMU Notes), is instructed by the Issuer to despatch to the Issuer (with a copy to the Nominee) as soon as practicable and, in the case of any duly completed Delivery Notice delivered to the Principal Paying Agent (in the case of Notes other than CMU Notes) or the CMU Lodging and Paying Agent (in the case of CMU Notes), by the Clearing System Cut-off Date, no later than the Business Day following the Clearing System Cut-off Date, the relevant Delivery Notice together with confirmation of the number of Ordinary Shares to be issued and delivered to that Noteholder (which is to be calculated by the Principal Paying Agent (in the case of Notes other than CMU Notes) or the CMU Lodging and Paying

Agent (in the case of CMU Notes), based on the percentage of the Outstanding Principal Amount of each CBA Subordinated Note that has been Exchanged and the Exchange Number of Ordinary Shares for such percentage as notified to the Principal Paying Agent (in the case of Notes other than CMU Notes) or the CMU Lodging and Paying Agent (in the case of CMU Notes), by the Issuer in accordance with Clause 36.1(a)).

36.5 **No responsibility for content of Delivery Notice**

The Principal Paying Agent and the CMU Lodging and Paying Agent shall not have any responsibility for the content of any Delivery Notice, including its accuracy.

36.6 **Notification of Adjustment to VWAP**

The Issuer shall, whenever there is an adjustment to the VWAP or the Issue Date VWAP pursuant to the Conditions, as soon as practicable after the determination thereof advise the Principal Paying Agent (in the case of Notes other than CMU Notes) or the CMU Lodging and Paying Agent (in the case of CMU Notes) and the Registrar of such adjustment.

36.7 **Undertakings with respect to Exchange and Write Down**

The Issuer and the Agents respectively undertake to comply with the Conditions with respect to any Exchange and any Write Down of the CBA Subordinated Notes and delivery of duly completed Delivery Notices together with the relevant CBA Subordinated Notes in respect of such Exchange in accordance with the provisions hereof and the Conditions.

36.8 **Identification Codes**

Each Delivery Notice and any other communication sent in respect of a Delivery Notice pursuant to the foregoing provisions of this Clause 36 by the Principal Paying Agent (in the case of Notes other than CMU Notes) or the CMU Lodging and Paying Agent (in the case of CMU Notes) shall indicate the identification code designated below for the Principal Paying Agent or the CMU Lodging and Paying Agent (as applicable) followed by the ISIN or CMU instrument number (as applicable) of the relevant CBA Subordinated Notes (as specified in the applicable Pricing Supplement) and the words "Commonwealth Bank of Australia Subordinated Notes", and shall bear the lowest number previously unused by the Principal Paying Agent or the CMU Lodging and Paying Agent (as applicable) in the sequence of whole numerals starting from one and continuing in uninterrupted sequence upwards, for identification. All confirmatory or subsequent communications (regardless of the identity of the sender or the recipient thereof) with regard to such Delivery Notice shall bear the same identifying serial number as well as the identification code of the Principal Paying Agent or the CMU Lodging and Paying Agent (as applicable).

The identification code of the Principal Paying Agent shall be as follows:

Deutsche Bank AG, London Branch as Principal Paying Agent: DBCBA-

The identification code of the CMU Lodging and Paying Agent shall be as follows:

Deutsche Bank Aktiengesellschaft, Hong Kong Branch as CMU Lodging and Paying Agent: DBHKCBA-

36.9 **Taxes and Duties**

None of the Principal Paying Agent, the Registrar, the CMU Lodging and Paying Agent nor any other Agent shall have any obligation to determine what, if any, tax, capital, stamp, issue or registration duties or other expenses arise on conversion or upon the disposal or deemed disposal of a CBA Subordinated Note or any interest therein in connection with such Exchange or by whom or to whom any such sums should be paid, and none of the Principal Paying Agent, the Registrar, the CMU Lodging and Paying Agent nor any other Agent shall have any liability to any person with respect thereto.

37. RECOGNITION OF BAIL-IN POWERS

37.1 Notwithstanding and to the exclusion of any other term of this Agreement or any other agreements, arrangements, or understanding between each BRRD Party and each BRRD Counterparty, each BRRD Counterparty acknowledges and accepts that a BRRD Liability arising under this Agreement may be subject to the exercise of Bail-in Powers by the Relevant Resolution Authority, and acknowledges, accepts, and agrees to be bound by:

(a) the effect of the exercise of Bail-in Powers by the Relevant Resolution Authority in relation to any BRRD Liability of a BRRD Party (a **Relevant BRRD Party**) to any BRRD Counterparty under this Agreement, that (without limitation) may include and result in any of the following, or some combination thereof:

(i) the reduction of all, or a portion, of such BRRD Liability or outstanding amounts due thereon;

(ii) the conversion of all, or a portion, of such BRRD Liability into shares, other securities or other obligations of the Relevant BRRD Party or another person as the case may be (and the issue to or conferral on the BRRD Counterparty, of such shares, securities or obligations);

(iii) the cancellation of such BRRD Liability; and

(iv) the amendment or alteration of any interest, if applicable, thereon, or the dates on which the payments are due, including by suspending payment for a temporary period; and

(b) the variation of the terms of this Agreement, as deemed necessary by the Relevant Resolution Authority, to give effect to the exercise of Bail-in Powers by the Relevant Resolution Authority.

In addition, it is acknowledged that neither of the Issuers is a BRRD Party.

37.2 For the purpose of this clause 37:

Bail-in Legislation means in relation to a member state of the European Economic Area which has implemented, or which at any time implements, the BRRD, the relevant implementing law, regulation, rule or requirement as described in the EU Bail-in Legislation Schedule from time to time;

Bail-in Powers means any Write-down and Conversion Powers as defined in the EU Bail-in Legislation Schedule, in relation to the relevant Bail-in Legislation;

BRRD means Directive 2014/59/EU establishing a framework for the recovery and resolution of credit institutions and investment firms;

BRRD Counterparty means each party to this Agreement other than the relevant BRRD Party, that is a counterparty to any BRRD Party;

BRRD Liability means a liability in respect of which the relevant Write Down and Conversion Powers in the applicable Bail-in Legislation may be exercised;

BRRD Party means each of the Agents party to this Agreement subject to Bail-in Legislation;

EU Bail-in Legislation Schedule means the document described as such, then in effect, and published by the Loan Market Association (or any successor person) from time to time at http://www.lma.eu.com/pages.aspx?p=499 (or any successor page); and

Relevant Resolution Authority the resolution authority with the ability to exercise any Bail-in Powers in relation to the relevant BRRD Party.

THIS AGREEMENT has been entered into on the date stated at the beginning of this Agreement.

SCHEDULE 1

FORM OF CALCULATION AGENCY AGREEMENT

CALCULATION AGENCY AGREEMENT

DATED [ ]

[COMMONWEALTH BANK OF AUSTRALIA

ABN 48 123 123 124][1]

[ASB BANK LIMITED][1]
as Issuer

U.S.$70,000,000,000

EURO MEDIUM TERM NOTE PROGRAMME

[1] Delete as appropriate.

CALCULATION AGENCY AGREEMENT

in respect of a

U.S.$70,000,000,000

EURO MEDIUM TERM NOTE PROGRAMME

THIS AGREEMENT is dated [ ]

BETWEEN:

(1) **[COMMONWEALTH BANK OF AUSTRALIA/ASB BANK LIMITED]**[1] (the **Issuer**); and

(2) [ ] of [ ] (the **Calculation Agent**, which expression shall include any successor calculation agent appointed under this Agreement).

IT IS AGREED:

1. APPOINTMENT OF THE CALCULATION AGENT

The Calculation Agent is appointed, and the Calculation Agent agrees to act, as Calculation Agent in respect of each Series of Notes described in the Schedule (the **Relevant Notes**) for the purposes set out in clause 2 and on the terms of this Agreement. The agreement of the parties that this Agreement is to apply to each Series of Relevant Notes shall be evidenced by the annotation and signature in counterpart of the Schedule.

2. DUTIES OF CALCULATION AGENT

2.1 The Calculation Agent shall in relation to each series of Relevant Notes (each a **Series**) perform all the functions and duties imposed on the Calculation Agent by the terms and conditions of the Relevant Notes (the **Conditions**) including endorsing the Schedule appropriately in relation to each Series of Relevant Notes.

2.2 Time is of the essence in this Agreement.

3. EXPENSES

The arrangements in relation to expenses will be separately agreed in relation to each issue of Relevant Notes.

4. INDEMNITY

4.1 The Issuer shall indemnify and keep indemnified the Calculation Agent and its officers against any losses, liabilities, costs, claims, damages, expenses or demands (or actions in respect thereof) which any of them may incur or which may be made against any of them as a result of or in connection with the appointment of or the exercise of its powers and duties by the Calculation Agent under this Agreement except such as may result from its default, negligence or bad faith or that of its officers or any of them, or breach by it of any of the terms of this Agreement.

4.2 The Calculation Agent shall indemnify the Issuer, its directors, officers and employees against any losses, liabilities, costs, claims, damages, expenses or demands (or actions in respect thereof) which any of them may incur or which may be made against any of them as a result of the default, negligence or bad faith of the Calculation Agent or that of its officers or any of them, or breach by it of any of the terms of this Agreement.

5. CONDITIONS OF APPOINTMENT

5.1 In acting under this Agreement and in connection with the Relevant Notes, the Calculation Agent shall act solely as an agent of the Issuer and will not assume any obligations towards or relationship of agency or trust for or with any of the owners or holders of the Relevant Notes or the receipts or coupons (if any) appertaining to the Relevant Notes (the **Receipts** and the **Coupons**, respectively).

5.2 In relation to each issue of Relevant Notes, the Calculation Agent shall be obliged to perform the duties and only the duties specifically stated in this Agreement and the Conditions and no implied duties or obligations shall be read into this Agreement or the Conditions against the Calculation Agent, other than the duty to act honestly and in good faith and to exercise the diligence of a reasonably prudent expert in comparable circumstances.

5.3 If, in the case of any Benchmark Event, any Successor Rate, Alternative Rate, Adjustment Spread and/or Benchmark Amendment is notified to the Calculation Agent pursuant to Condition 5(e) or Condition 5(f) as applicable, and the Calculation Agent is in any way uncertain as to the application of such Successor Rate, Alternative Rate, Adjustment Spread and/or Benchmark Amendment in the calculation or determination of any Interest Amount or Rate of Interest (or any component part thereof), it shall promptly notify the Issuer thereof and the Issuer shall direct the Calculation Agent in writing (which direction may be by way of a written determination of an Independent Advisor pursuant to Condition 5(e)(iv) or Condition 5(f)(iv) as applicable) as to which course of action to adopt in the application of such Benchmark Amendment, Successor Rate, Alternative Rate and/or Adjustment Spread in the determination of such Interest Amount or Rate of Interest. If the Calculation Agent is not promptly provided with such direction, or is otherwise unable to make such calculation or determination for any reason, it shall notify the Issuer thereof and the Calculation Agent shall be under no obligation to make such calculation or determination and shall not incur any liability for not doing so.

5.4 The Calculation Agent may consult with legal and other professional advisers and the opinion of the advisers shall be full and complete protection in respect of any action taken, omitted or suffered under this Agreement in good faith and in accordance with the opinion of the advisers. Failure to consult on any legal matter shall not, of itself, be construed as evidence of the Calculation Agent not acting in good faith.

5.5 The Calculation Agent shall be protected and shall incur no liability in respect of any action taken, omitted or suffered in reliance on any instruction from the Issuer or any document which it reasonably believes to be genuine and to have been delivered by the proper party or on written instructions from the Issuer.

5.6 The Calculation Agent and any of its officers, directors and employees may become the owner of, or acquire any interest in, any Notes, Receipts or Coupons (if any) with the same rights that they would have had if the Calculation Agent were not appointed under this Agreement, and may engage or be interested in any financial or other transaction with the Issuer and may act on, or as depositary, trustee or agent for, any committee or body of holders of Notes or Coupons or in connection with any other obligations of the Issuer as freely as if the Calculation Agent were not appointed under this Agreement.

6. TERMINATION OF APPOINTMENT

6.1 The Issuer may terminate the appointment of the Calculation Agent at any time by giving to the Calculation Agent at least 30 days' prior written notice to that effect, provided that, so long as any of the Relevant Notes is outstanding:

(a) the notice shall not expire less than 15 days before any date on which any calculation is due to be made in respect of any Relevant Notes; and

(b) notice shall be given in accordance with the Conditions to the holders of the Relevant Notes at least 15 days before any removal of the Calculation Agent.

6.2 Notwithstanding the provisions of subclause 6.1, if at any time:

(a) the Calculation Agent becomes incapable of acting, or is adjudged bankrupt or insolvent, or files a voluntary petition in bankruptcy or makes an assignment for the benefit of its creditors or consents to the appointment of an administrator, liquidator or administrative or other receiver of all or any substantial part of its property, or admits in writing its inability to pay or meet its debts as they may mature or suspends payment of its debts, or if any order of any court is entered approving any petition filed by or against it under the provisions of any applicable bankruptcy or insolvency law or if a receiver of it or of all or a substantial part of its property is appointed or if any officer takes charge or control of the Calculation Agent or of its property or affairs for the purpose of rehabilitation, conservation or liquidation; or

(b) the Calculation Agent fails duly to perform any function or duty imposed on it by the Conditions and this Agreement,

the Issuer may immediately without notice terminate the appointment of the Calculation Agent, in which event notice of the termination shall be given to the holders of the Relevant Notes in accordance with the Conditions as soon as practicable.

6.3 The termination of the appointment of the Calculation Agent under subclause 6.1 or 6.2 shall not entitle the Calculation Agent to any amount by way of compensation but shall be without prejudice to any amount then accrued due.

6.4 The Calculation Agent may resign its appointment under this Agreement at any time by giving to the Issuer at least 30 days' prior written notice to that effect. Following receipt of a notice of resignation from the Calculation Agent, the Issuer shall promptly give notice of the resignation to the holders of the Relevant Notes in accordance with the Conditions.

6.5 Notwithstanding the provisions of subclauses 6.1, 6.2 and 6.4, so long as any of the Relevant Notes is outstanding, the termination of the appointment of the Calculation Agent (whether by the Issuer or by the resignation of the Calculation Agent) shall not be effective unless upon the expiry of the relevant notice a successor Calculation Agent has been appointed. The Issuer agree[s] with the Calculation Agent that if, by the day falling 10 days before the expiry of any notice under subclause 6.2, the Issuer [has/have] not appointed a replacement Calculation Agent, the Calculation Agent shall be entitled, on behalf of the Issuer, to appoint as a successor Calculation Agent in its place a reputable financial institution of good standing which the Issuer shall approve (such approval not to be unreasonably withheld or delayed).

6.6 Upon its appointment becoming effective, a successor Calculation Agent shall without further action, become vested with all the authority, rights, powers, duties and obligations of its predecessor with the same effect as if originally named as the Calculation Agent under this Agreement.

6.7 If the appointment of the Calculation Agent under this Agreement is terminated (whether by the Issuer or by the resignation of the Calculation Agent), the Calculation Agent shall on the date on which the termination takes effect deliver to the successor Calculation Agent any records concerning the Relevant Notes maintained by it (except those documents and records which it is obliged by law or regulation to retain or not to release), but shall have no other duties or responsibilities under this Agreement.

6.8 Any corporation into which the Calculation Agent may be merged or converted, or any corporation with which the Calculation Agent may be consolidated, or any corporation resulting from any merger, conversion or consolidation to which the Calculation Agent shall be a party, or any corporation to which the Calculation Agent shall sell or otherwise transfer all or substantially all of its assets shall, on the date when the merger, consolidation or transfer becomes effective and to the extent permitted by any applicable laws, become the successor Calculation Agent under this Agreement without the execution or filing of any paper or any further act on the part of any of the parties to this Agreement, unless otherwise required by the Issuer, and after the said effective date all references in this Agreement to the Calculation Agent shall be deemed to be references to such successor corporation. Written notice of any such merger, conversion, consolidation or transfer shall immediately be given to the Issuer and the Principal Paying Agent by the Calculation Agent.

7. COMMUNICATIONS

7.1 All communications shall be by e-mail (only if agreed with the Calculation Agent in advance) or letter delivered by hand. Each communication shall be made to the relevant party at the e-mail address or address and marked for the attention of the person or department from time to time specified in writing by that party to the other for the purpose. The initial e-mail address and person or department so specified by each party are set out in the Procedures Memorandum or, in the case of the Calculation Agent, on the signature page of this Agreement.

7.2 A communication shall be deemed received (if by e-mail) when sent, subject to no delivery failure notification being received by the sender within 24 hours of the time of sending or (if by letter) when delivered, in each case in the manner required by this clause. However, if a communication is received after business hours on any business day or on a day which is not a business day in the place of receipt it shall be deemed to be received and become effective at the opening of business on the next business day in the place of receipt. Every communication shall be irrevocable save in respect of any manifest error therein or save with mutual agreement.

7.3 Any notice given under or in connection with this Agreement shall be in English. All other documents provided under or in connection with this Agreement shall be:

(a) in English; or

(b) if not in English, accompanied by a certified English translation and, in this case, the English translation shall prevail unless the document is a statutory or other official document.

8. DESCRIPTIVE HEADINGS AND COUNTERPARTS

8.1 The descriptive headings in this Agreement are for convenience of reference only and shall not define or limit the provisions hereof.

8.2 This Agreement may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Agreement.

9. CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999

A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement, but this does not affect any right or remedy of a third party which exists or is available apart from that Act.

10. GOVERNING LAW AND SUBMISSION TO JURISDICTION

10.1 This Agreement and any non-contractual obligations arising out of or in connection with it shall be governed by, and construed in accordance with, the laws of England. The Issuer hereby irrevocably agrees for the benefit of the Calculation Agent that the courts of each of England and [the Commonwealth of Australia][***] [New Zealand][****] are to have jurisdiction to settle any dispute which may arise out of or in connection with this Agreement (including a dispute relating to any non-contractual obligations arising out of or in connection with this Agreement) and that accordingly any suit, action or proceedings arising out of or in connection with this Agreement or any non-contractual obligations arising out of or in connection with this Agreement (together referred to as Proceedings) may be brought in such courts. The Issuer hereby irrevocably waives any objection which it may have now or hereafter to the laying of the venue of any Proceedings in the courts of England and any claim that any Proceedings have been brought in an inconvenient forum. Nothing contained in this clause shall limit any right to take Proceedings against the Issuer in any other court of competent jurisdiction, nor shall the taking of Proceedings in one or more jurisdictions preclude the taking of Proceedings in any other jurisdiction, whether concurrently or not.

10.2 [CBA hereby appoints [the Head of London Treasury at the London branch of CBA] as its agent for service of process in England in respect of any Proceedings and undertakes that in the event of such agent ceasing so to act it will appoint such other person as the Principal Paying Agent may approve as its agent for that purpose.][***]

10.3 [ASB Bank agrees that the process by which any Proceedings in England are begun may be served on it by being delivered to Commonwealth Bank of Australia, London Branch (currently at 1 New Ludgate, 60 Ludgate Hill, London EC4M 7AW, United Kingdom).][*]

10.4 [ASB Bank agrees that the process by which any Proceedings in England are begun may be served on it by being delivered to Commonwealth Bank of Australia, London Branch (currently at 1 New Ludgate, 60 Ludgate Hill, London EC4M 7AW, United Kingdom).][******]

10.5 Nothing in this Agreement shall affect the right to serve process in any other manner permitted by law.

11. RECOGNITION OF BAIL-IN POWERS

11.1 Notwithstanding and to the exclusion of any other term of this Agreement or any other agreements, arrangements, or understanding between each BRRD Party and each BRRD Counterparty, each BRRD Counterparty acknowledges and accepts that a BRRD Liability arising under this Agreement may be subject to the exercise of Bail-in Powers by the Relevant Resolution Authority, and acknowledges, accepts, and agrees to be bound by:

*** Delete if Issuer is ASB Bank.
**** Delete if Issuer is CBA.
***** Delete if Issuer is CBA.

(a) the effect of the exercise of Bail-in Powers by the Relevant Resolution Authority in relation to any BRRD Liability of a BRRD Party (a **Relevant BRRD Party**) to any BRRD Counterparty under this Agreement, that (without limitation) may include and result in any of the following, or some combination thereof:

(i) the reduction of all, or a portion, of such BRRD Liability or outstanding amounts due thereon;

(ii) the conversion of all, or a portion, of such BRRD Liability into shares, other securities or other obligations of the Relevant BRRD Party or another person as the case may be (and the issue to or conferral on the BRRD Counterparty, of such shares, securities or obligations);

(iii) the cancellation of such BRRD Liability; and

(iv) the amendment or alteration of any interest, if applicable, thereon, or the dates on which the payments are due, including by suspending payment for a temporary period; and

(b) the variation of the terms of this Agreement, as deemed necessary by the Relevant Resolution Authority, to give effect to the exercise of Bail-in Powers by the Relevant Resolution Authority.

In addition, it is acknowledged that neither of the Issuers is a BRRD Party.

11.2 For the purpose of this clause 11:

Bail-in Legislation means in relation to a member state of the European Economic Area which has implemented, or which at any time implements, the BRRD, the relevant implementing law, regulation, rule or requirement as described in the EU Bail-in Legislation Schedule from time to time;

Bail-in Powers means any Write-down and Conversion Powers as defined in the EU Bail-in Legislation Schedule, in relation to the relevant Bail-in Legislation;

BRRD means Directive 2014/59/EU establishing a framework for the recovery and resolution of credit institutions and investment firms;

BRRD Counterparty means each party to this Agreement other than the relevant BRRD Party, that is a counterparty to any BRRD Party;

BRRD Liability means a liability in respect of which the relevant Write Down and Conversion Powers in the applicable Bail-in Legislation may be exercised;

BRRD Party means each of the Agents party to this Agreement subject to Bail-in Legislation;

EU Bail-in Legislation Schedule means the document described as such, then in effect, and published by the Loan Market Association (or any successor person) from time to time at http://www.lma.eu.com/pages.aspx?p=499 (or any successor page); and

Relevant Resolution Authority the resolution authority with the ability to exercise any Bail-in Powers in relation to the relevant BRRD Party.".

THIS AGREEMENT has been entered into on the date stated at the beginning of this Agreement.

The Issuer

[EXECUTED for and on behalf of **COMMONWEALTH BANK OF AUSTRALIA ABN 48 123 123 124** by its Attorney under a Power of Attorney dated

_____
Signature of Attorney

_____
Name and Title of Attorney in full]

[ASB BANK LIMITED by its Attorneys:

Name: Name:

Title: Title:

In the presence of:

Name:

Occupation:

Address:]

[***CALCULATION AGENT***] of [ ] by its Attorneys:

Name: Name:

Title: Title:

In the presence of:

Name:
Occupation:
Address:

SCHEDULE TO THE CALCULATION AGENCY AGREEMENT

Series number	Issue Date	Maturity Date	Title and Nominal Amount	Annotation by Calculation Agent/Issuer

SCHEDULE 2

FORM OF DEED OF COVENANT

THIS DEED OF COVENANT is made on 30 June 2026 by each of Commonwealth Bank of Australia (**CBA**) and ASB Bank Limited (**ASB Bank** and, together with CBA, the **Issuers**) in favour of the account holders or participants specified below of Clearstream Banking S.A. (**Clearstream, Luxembourg**), Euroclear Bank SA/NV (**Euroclear**), the Central Moneymarkets Unit Service operated by the Hong Kong Monetary Authority (the **CMU Service**) and/or any other additional clearing system or systems as is specified in Part B of the applicable Final Terms or Part B of the applicable Pricing Supplement, as the case may be, relating to any Note (as defined below) (each a **Clearing System**).

WHEREAS:

(A) The Issuers have entered into an amended and restated Programme Agreement (the **Programme Agreement**, which expression includes the same as it may be amended, supplemented or restated from time to time) dated 30 June 2026 with the Dealers named in it under which each Issuer proposes from time to time to issue Notes (the **Notes**).

(B) The Issuers have also entered into an amended and restated Agency Agreement (the **Agency Agreement**, which expression includes the same as it may be amended, supplemented or restated from time to time) dated 30 June 2026 between, *inter alia*, the Issuer and Deutsche Bank AG, London Branch (the **Agent**).

(C) Certain of the Notes will initially be represented by, and comprised in, Global Notes (as defined in the Agency Agreement), in each case representing a certain number of underlying Notes (the **Underlying Notes**). A Global Note may be in bearer or registered form.

(D) Each Global Note may, on issue, be deposited with a depositary for one or more Clearing Systems (together, the **Relevant Clearing System**) and, in the case of a Registered Global Note (as defined in the Agency Agreement), registered in the name of a nominee for one or more Relevant Clearing Systems. Upon any deposit of a Global Note the Underlying Notes represented by the Global Note will be credited to a securities account or securities accounts with the Relevant Clearing System. Any account holder with the Relevant Clearing System which has Underlying Notes credited to its securities account from time to time (other than any Relevant Clearing System which is an account holder of any other Relevant Clearing System) (each a **Relevant Account Holder**) will, subject to and in accordance with the terms and conditions and operating procedures or management regulations of the Relevant Clearing System, be entitled to transfer the Underlying Notes and (subject to and upon payment being made by the relevant Issuer to the bearer in accordance with the terms of the relevant Global Note) will be entitled to receive payments from the Relevant Clearing System calculated by reference to the Underlying Notes credited to its securities account.

(E) In certain circumstances specified in each Global Note, the bearer of the Bearer Global Note (as defined in the Agency Agreement), and the registered holder of the Registered Global Note, will have no further rights under the Global Note (but without prejudice to the rights which any person may have pursuant to this Deed of Covenant). The time at which this occurs is referred to as the **Relevant Time**. In those circumstances, each Relevant Account Holder will, subject to and in accordance with the terms of this Deed, acquire against the Issuer all those rights which the Relevant Account Holder would have had if, prior to the Relevant Time, duly executed and authenticated Definitive Notes (as defined in the Agency Agreement) had been issued and, in the case of Registered Notes, registered in

respect of its Underlying Notes and the Definitive Notes were held and beneficially owned by the Relevant Account Holder.

NOW THIS DEED WITNESSES AS FOLLOWS:

1. If at any time the bearer of the Bearer Global Note and the registered holder of the Registered Global Note ceases to have rights under it in accordance with its terms the relevant Issuer covenants with each Relevant Account Holder (other than any Relevant Clearing System which is an account holder of any other Relevant Clearing System) that each Relevant Account Holder shall automatically acquire at the Relevant Time, without the need for any further action on behalf of any person, against the relevant Issuer all those rights which the Relevant Account Holder would have had if at the Relevant Time it held and beneficially owned executed and authenticated Definitive Notes in bearer form or was the registered holder of Registered Notes in definitive form in respect of each Underlying Note represented by the Global Note which the Relevant Account Holder has credited to its securities account with the Relevant Clearing System at the Relevant Time.

   The relevant Issuer's obligation under this clause shall be a separate and independent obligation by reference to each Underlying Note which a Relevant Account Holder has credited to its securities account with the Relevant Clearing System and the Issuer agrees that a Relevant Account Holder may assign its rights under this Deed in whole or in part.

2. The records of the Relevant Clearing System shall be conclusive evidence of the identity of the Relevant Account Holders and the number of Underlying Notes credited to the securities account of each Relevant Account Holder. For these purposes a statement issued by the Relevant Clearing System stating:

   (a) the name of the Relevant Account Holder to which the statement is issued; and

   (b) the aggregate nominal amount of Underlying Notes credited to the securities account of the Relevant Account Holder as at the opening of business on the first day following the Relevant Time on which the Relevant Clearing System is open for business,

   shall, in the absence of manifest error, be conclusive evidence of the records of the Relevant Clearing System at the Relevant Time.

3. In the event of a dispute, the determination of the Relevant Time by the Relevant Clearing System shall (in the absence of manifest error) be final and conclusive for all purposes in connection with the Relevant Account Holders with securities accounts with the Relevant Clearing System.

4. The relevant Issuer undertakes in favour of each Relevant Account Holder that, in relation to any payment to be made by it under this Deed, it will comply with the provisions of Condition 9 (in the case of CBA) and Condition 7 (in the case of ASB Bank) to the extent that they apply to any payment in respect of Underlying Notes as if those provisions had been set out in full in this Deed.

5. The Issuers will pay any stamp and other duties and taxes, including interest and penalties, payable on or in connection with the execution of this Deed and any action taken by any Relevant Account Holder to enforce the provisions of this Deed.

6. Each Issuer represents, warrants and undertakes with each Relevant Account Holder that it has all corporate power, and has taken all necessary corporate or other steps, to enable it to execute, deliver and perform this Deed, and that this Deed constitutes a legal, valid and binding obligation of the Issuer

enforceable in accordance with its terms subject to the laws of bankruptcy and other laws affecting the rights of creditors generally.

7. This Deed shall take effect as a Deed Poll for the benefit of the Relevant Account Holders from time to time. A copy of this Deed shall be deposited with and held by the common depositary for Euroclear and Clearstream, Luxembourg (being, at the date of this Deed, Deutsche Bank AG, London Branch, 21 Moorfields, London EC2Y 9DB, United Kingdom until all the obligations of the Issuer under this Deed have been discharged in full.

8. Each Issuer acknowledges the right of every Relevant Account Holder to the production of, and the right of every Relevant Account Holder to obtain (upon payment of a reasonable charge) a copy of, this Deed, and further acknowledges and covenants that the obligations binding upon the relevant Issuer contained in this Deed are owed to, and shall be for the account of, each and every Relevant Account Holder, and that each Relevant Account Holder shall be entitled severally to enforce those obligations against the relevant Issuer.

9. For the avoidance of doubt, the obligations of the Issuers under this Deed are several and not joint.

10. If any provision in or obligation under this Deed is or becomes invalid, illegal or unenforceable in any respect under the law of any jurisdiction, that will not affect or impair (i) the validity, legality or enforceability under the law of that jurisdiction of any other provision in or obligation under this Deed, and (ii) the validity, legality or enforceability under the law of any other jurisdiction of that or any other provision in or obligation under this Deed.

11. This Deed and any non-contractual obligations arising out of or in connection with it are governed by, and shall be construed in accordance with, the laws of England.

    The courts of each of England and (in the case of any action involving CBA) the Commonwealth of Australia or (in the case of any action involving ASB Bank) New Zealand are to have jurisdiction to settle any disputes which may arise out of or in connection with this Deed and any non-contractual obligations arising out of or in connection with this Deed and accordingly any legal action or proceedings arising out of or in connection with this Deed and any non-contractual obligations arising out of or in connection with this Deed (**Proceedings**) may be brought in such courts.

    CBA hereby appoints the Head of London Treasury at the London branch of CBA as its agent for service of process in England in respect of any Proceedings and undertakes that in the event of such agent ceasing so to act it will appoint such other person as the Principal Paying Agent may approve as its agent for that purpose. ASB Bank agrees that the process by which any Proceedings in England are begun may be served on it by being delivered to Commonwealth Bank of Australia, London Branch (currently at 1 New Ludgate, 60 Ludgate Hill, London EC4M 7AW, United Kingdom). Nothing in this Deed shall affect the right to serve process in any other manner permitted by law.

IN WITNESS whereof the Issuers have caused this Deed to be duly executed the day and year first above mentioned.

SIGNATORIES TO THE DEED OF COVENANT

EXECUTED for and on behalf of **COMMONWEALTH BANK OF AUSTRALIA ABN 48 123 123 124** by its Attorney under a Power of Attorney dated

_____
Signature of Attorney

_____
Name and Title of Attorney in full

ASB BANK LIMITED by its Attorneys:

Name:	Name:
Title:	Title:

In the presence of:

Name:

Occupation:

Address:

SCHEDULE 3

FORM OF PUT NOTICE

FORM OF PUT NOTICE

[COMMONWEALTH BANK OF AUSTRALIA /ASB BANK LIMITED][(1)]
[*title of relevant Series of Notes*]

By depositing this duly completed Notice with the Registrar (in the case of Registered Notes other than CMU Notes), any Paying Agent (in the case of Bearer Notes) or the CMU Lodging and Paying Agent (in the case of Registered Notes which are CMU Notes) for the above Series of Notes (the **Notes**) the undersigned holder of the Notes surrendered with this Notice and referred to below irrevocably exercises its option to have [the full/.....][(1)] nominal amount of the Notes redeemed in accordance with Condition [6(d)] on [*redemption date*].

This Notice relates to Notes in the aggregate nominal amount of ..... bearing the following serial numbers:

.....

If the Notes or a new Registered Note in respect of the balance of the Notes referred to above are to be returned or delivered (as the case may be)[(2)] to the undersigned under subclause 13.4 of the Agency Agreement, they should be returned or delivered (as the case may be) by uninsured post to:

…….....

Payment Instructions

Please make payment in respect of the above-mentioned Notes by [cheque posted to the above address/transfer to the following bank account][(1)]:

Bank: Branch Address:

Branch Code: Account Number:

Signature of holder:

[*To be completed by recipient Registrar/Paying Agent/CMU Lodging and Paying Agent*]

Details of missing unmatured Coupons ……..[(3)]

Received by:

[*Signature and stamp of Registrar/Paying Agent/CMU Lodging and Paying Agent*]

At its office at: On:

NOTES:

(1) Complete as appropriate.

(2) The Agency Agreement provides that Notes so returned or delivered (as the case may be) will be sent by post, uninsured and at the risk of the Noteholder, unless the Noteholder otherwise requests and pays the costs of such insurance to the relevant Paying Agent at the time of depositing the Note referred to above.

(3) Only relevant for Bearer Fixed Rate Notes [(which are not also Index Linked Redemption Notes or Dual Currency Redemption Notes)] in definitive form.

N.B. **The Registrar, the CMU Lodging and Paying Agent or, as the case may be, the Paying Agent with whom the above-mentioned Notes are deposited will not in any circumstances be liable to the depositing Noteholder or any other person for any loss or damage arising from any act, default or omission of such Registrar, CMU Lodging and Paying Agent or Paying Agent in relation to the said Notes or any of them unless such loss or damage was caused by the fraud or negligence of such Registrar, CMU Lodging and Paying Agent or Paying Agent or its directors, officers or employees.**

This Put Notice is not valid unless all of the paragraphs requiring completion are duly completed. Once validly given this Put Notice is irrevocable except in the circumstances set out in subclause 13.4 of the Agency Agreement.

SCHEDULE 4

PROVISIONS FOR MEETINGS OF NOTEHOLDERS

1. DEFINITIONS

As used in this Schedule, the following expressions have the following meanings unless the context otherwise requires:

block voting instruction means an English language document issued by a Paying Agent and dated which:

(a) relates to a specified nominal amount of Notes and a meeting (or adjourned meeting) of the holders of the Series of which those Notes form part;

(b) states that the Paying Agent has been instructed (either by the holders of the Notes or by a relevant clearing system) to attend the meeting and procure that the votes attributable to the Notes are cast at the meeting in accordance with the instructions given;

(c) identifies with regard to each resolution to be proposed at the meeting the nominal amount of Notes in respect of which instructions have been given that the votes attributable to them should be cast in favour of the resolution and the nominal amount of Notes in respect of which instructions have been given that the votes attributable to them should be cast against the resolution; and

(d) states that one or more named persons (each a proxy) is or are authorised and instructed by the Paying Agent to cast the votes attributable to the Notes identified in accordance with the instructions referred to in (c) above as set out in the block voting instruction;

a **form of proxy** means an instrument in writing signed by the holder of one or more Registered Notes or, in the case of a corporation, executed under its common seal or signed on its behalf by an attorney or a duly authorised officer of the corporation, in which any person (a **proxy**) in appointed to act on behalf of the holder in connection with any meeting or proposed meeting of the Noteholders;

a **relevant clearing system** means, in respect of any Notes represented by a Global Note, any clearing system on behalf of which the Global Note is held or which is the bearer or registered holder of the Global Note, in either case whether alone or jointly with any other clearing system(s);

a **representative** means any person authorised by resolution of the directors or other governing body of any holder of Registered Notes which is a corporation to act as its representative in connection with any meeting or proposed meeting of the Noteholders;

voting certificate means an English language certificate issued by a Paying Agent and dated in which it is stated that the bearer of the voting certificate is entitled to attend and vote at the meeting and any adjourned meeting in respect of the Notes represented by the certificate;

24 hours means a period of 24 hours including all or part of a day on which banks are open for business both in the place where the meeting is to be held and in each of the places where the Paying Agents have their specified offices (disregarding for this purpose the day on which the meeting is to be held) and that period shall be extended by one period or, to the extent necessary, more periods of 24 hours

until there is included all or part of a day on which banks are open for business in all of the places where the Paying Agents have their specified offices; and

48 hours means a period of 48 hours including all or part of two days on which banks are open for business both in the place where the meeting is to be held and in each of the places where the Paying Agents have their specified offices (disregarding for this purpose the day on which the meeting is to be held) and that period shall be extended by one period or, to the extent necessary, more periods of 24 hours until there is included all or part of two days on which banks are open for business in all of the places where the Paying Agents have their specified offices.

References in this Schedule to the **Notes** are to the Series of Notes in respect of which the meeting is, or is proposed to be, convened.

For the purposes of calculating a period of **clear days**, no account shall be taken of the day on which a period commences or the day on which a period ends.

2. EVIDENCE OF ENTITLEMENT TO ATTEND AND VOTE

2.1 The following persons (each an **Eligible Person**) are entitled to attend and vote at a meeting of the holders of Notes:

(a) a holder of any Notes in definitive bearer form;

(b) a bearer of any voting certificate in respect of the Notes;

(c) a proxy specified in any block voting instruction or form of proxy; and

(d) any representative.

A Noteholder may require the issue by any Paying Agent of voting certificates and block voting instructions in accordance with the terms of subclauses 2.2 to 2.5 below.

For the purposes of subclauses 2.2 and 2.5 below, the Principal Paying Agent or the CMU Lodging and Paying Agent, as the case may be, shall be entitled to rely, without further enquiry, on any information or instructions received from a relevant clearing system and shall have no liability to any Noteholder or other person for any loss, damage, cost, claim or other liability caused by its reliance on those instructions, nor for any failure by a relevant clearing system to deliver information or instructions to the Principal Paying Agent or the CMU Lodging and Paying Agent, as the case may be.

The holder of any voting certificate or the proxies named in any block voting instruction or form of proxy shall for all purposes in connection with the meeting or adjourned meeting be deemed to be the holder of the Notes to which the voting certificate, block voting instruction or form of proxy relates and the Paying Agent with which the Notes have been deposited or the person holding the Notes to the order or under the control of any Paying Agent or the registered holder of the relevant Registered Notes shall be deemed for those purposes not to be the holder of those Notes.

2.2 Definitive Bearer Notes - voting certificate

A holder of a Bearer Note in definitive form may obtain a voting certificate in respect of that Bearer Note from a Paying Agent (unless the Bearer Note is the subject of a block voting instruction which

has been issued and is outstanding in respect of the meeting specified in the voting certificate or any adjourned meeting) subject to the holder procuring that the Bearer Note is deposited with the Paying Agent or (to the satisfaction of the Paying Agent) is held to its order or under its control or blocked in an account with a relevant clearing system upon terms that the Bearer Note will not cease to be deposited or held or blocked until the first to occur of:

(a) the conclusion of the meeting specified in the voting certificate or, if later, of any adjourned meeting; and

(b) the surrender of the voting certificate to the Paying Agent who issued it.

2.3 Global Notes - voting certificate

A holder of a Note (not being a Note in respect of which instructions have been given to the Principal Paying Agent or the CMU Lodging and Paying Agent, as the case may be, in accordance with subclause 2.5) represented by a Global Note may procure the delivery of a voting certificate in respect of that Note by giving notice to the relevant clearing system specifying by name a person (an **Identified Person**) (which need not be the holder) to collect the voting certificate and attend and vote at the meeting. The voting certificate will be made available at or shortly before the start of the meeting by the Principal Paying Agent or the CMU Lodging and Paying Agent, as the case may be, against presentation by the Identified Person of the form of identification previously notified by the holder to the relevant clearing system. The relevant clearing system may prescribe forms of identification (including, without limitation, passports) which it considers appropriate for these purposes. Subject to receipt by the Principal Paying Agent or the CMU Lodging and Paying Agent, as the case may be, from the relevant clearing system, no later than 24 hours before the time for which the meeting is convened, of notification of the nominal amount of the Notes to be represented by any voting certificate and the form of identification against presentation of which the voting certificate should be released, the Principal Paying Agent or the CMU Lodging and Paying Agent, as the case may be, shall, without any obligation to make further enquiry, make available voting certificates against presentation of forms of identification corresponding to those notified.

2.4 Definitive Bearer Notes - block voting instruction

A holder of a Bearer Note in definitive form may require a Paying Agent to issue a block voting instruction in respect of that Bearer Note (unless the Bearer Note is the subject of a voting certificate which has been issued and is outstanding in respect of the meeting specified in the block voting instruction or any adjourned meeting) by depositing the Bearer Note with the Paying Agent or (to the satisfaction of the Paying Agent) by:

(a) procuring that, not less than 48 hours before the time fixed for the meeting, the Bearer Note is held to the Paying Agent's order or under its control or is blocked in an account with a relevant clearing system, in each case on terms that the Bearer Note will not cease to be so deposited or held or blocked until the first to occur of:

(i) the conclusion of the meeting specified in the block voting instruction or, if later, of any adjourned meeting; and

(ii) the surrender to the Paying Agent, not less than 48 hours before the time for which the meeting or any adjourned meeting is convened, of the receipt issued by the Paying Agent in respect of each deposited Bearer Note which is to be released or (as the case may require) the Bearer Note ceasing with the agreement of the Paying Agent to be

held to its order or under its control or to be blocked and the giving of notice by the Paying Agent to the Issuer in accordance with subclause 2.5 of the necessary amendment to the block voting instruction; and

(b) instructing the Paying Agent that the vote(s) attributable to each Bearer Note so deposited or held or blocked should be cast in a particular way in relation to the resolution or resolutions to be put to the meeting or any adjourned meeting and that the instruction is, during the period commencing 48 hours before the time for which the meeting or any adjourned meeting is convened and ending at the conclusion or adjournment of the meeting, neither revocable nor capable of amendment.

2.5 Global Notes - block voting instruction

(a) A holder of a Note (not being a Note in respect of which a voting certificate has been issued and is outstanding in respect of the meeting specified in the block voting instruction or any adjourned meeting) represented by a Global Note may require the Principal Paying Agent or the CMU Lodging and Paying Agent, as the case may be, to issue a block voting instruction in respect of the Note by first instructing the relevant clearing system to procure that the votes attributable to the holder's Note should be cast at the meeting in a particular way in relation to the resolution or resolutions to be put to the meeting. Any such instruction shall be given in accordance with the rules of the relevant clearing system then in effect. Subject to receipt by the Principal Paying Agent or the CMU Lodging and Paying Agent, as the case may be, no later than 24 hours before the time for which the meeting is convened, of (i) instructions from the relevant clearing system, (ii) notification of the nominal amount of the Notes in respect of which instructions have been given and (iii) the manner in which the votes attributable to the Notes should be cast, the Principal Paying Agent or the CMU Lodging and Paying Agent, as the case may be, shall, without any obligation to make further enquiry, attend the meeting and cast votes in accordance with those instructions.

(b) Each block voting instruction shall be deposited by the Principal Paying Agent or the CMU Lodging and Paying Agent, as the case may be, at the place specified by the Principal Paying Agent or the CMU Lodging and Paying Agent, as the case may be, for the purpose not less than 24 hours before the time appointed for holding the meeting or adjourned meeting at which the proxies named in the block voting instruction propose to vote, and in default the block voting instruction shall not be treated as valid unless the Chair of the meeting decides otherwise before the meeting or adjourned meeting proceeds to business. A notarially certified copy of each block voting instruction shall (if so requested by the Issuer) be deposited with the Issuer before the start of the meeting or adjourned meeting but the Issuer shall not as a result be obliged to investigate or be concerned with the validity of or the authority of the proxies named in the block voting instruction.

(c) Any vote given in accordance with the terms of a block voting instruction shall be valid notwithstanding the previous revocation or amendment of the block voting instruction or of any of the instructions of the relevant Noteholder or the relevant clearing system (as the case may be) pursuant to which it was executed provided that no indication in writing of any revocation or amendment has been received from the relevant Paying Agent by the Issuer at its registered office by the time being 24 hours before the time appointed for holding the meeting or adjourned meeting at which the block voting instruction is to be used.

2.6 Definitive Registered Notes – form of proxy or representative

A holder of a Registered Note in definitive form may, in a form of proxy, appoint a proxy to act on his behalf at any meeting of Noteholders. A holder of a Registered Note which is a corporation may also

appoint a representative to act on its behalf at any meeting of Noteholders. A proxy or a representative attending a meeting of Noteholders must present the form of proxy or a certified copy of the resolution by which he was appointed together with a the form of identification (including, without limitation, passports) satisfactory to the Issuer.

3. CONVENING OF MEETINGS, QUORUM, ADJOURNED MEETINGS

3.1 The Issuer may at any time and, if required in writing by Noteholders holding not less than 10 per cent. in nominal amount of the Notes for the time being outstanding, shall, convene a meeting of the Noteholders and if the Issuer fails to convene the meeting within seven days after receipt of the said notice in writing by Noteholders, the meeting may be convened by the relevant Noteholders. Whenever the Issuer is about to convene any meeting it shall immediately give notice in writing to the Principal Paying Agent or the CMU Lodging and Paying Agent, as the case may be, and the Dealers of the day, time and place of the meeting (which need not be a physical place and instead may be by way of conference call, including by use of a videoconference platform) and of the nature of the business to be transacted at the meeting. Every meeting shall be held at a time and place approved by the Principal Paying Agent or the CMU Lodging and Paying Agent, as the case may be.

3.2 At least 21 clear days' notice specifying the place, day and hour of the meeting shall be given to the Noteholders in the manner provided in Condition 16. The notice, which shall be in the English language, shall state generally the nature of the business to be transacted at the meeting and, in the case of an Extraordinary Resolution only, shall either (i) specify the terms of the Extraordinary Resolution to be proposed or (ii) inform Noteholders that the terms of the Extraordinary Resolution are available free of charge from the specified office of the Principal Paying Agent or the CMU Lodging and Paying Agent, as the case may be, during usual business hours, provided that, in the case of (ii), such resolution is so available in its final form with effect on and from the date on which the notice convening such meeting is given as aforesaid. The notice shall include statements as to the manner in which Noteholders may arrange for voting certificates or block voting instructions to be issued and, if applicable, appoint proxies or representatives or (ii) inform Noteholders that details of the voting arrangements are available free of charge from the specified office of the Principal Paying Agent or the CMU Lodging and Paying Agent, as the case may be, during usual business hours, provided that, in the case of (ii) the final form of such details are so available with effect on and from the date on which the notice convening such meeting is given as aforesaid. A copy of the notice shall be sent by post to the Issuer (unless the meeting is convened by the Issuer) .

3.3 The person (who may but need not be a Noteholder) nominated in writing by the Issuer shall be entitled to take the chair at each meeting but if no nomination is made or if at any meeting the person nominated is not present within 15 minutes after the time appointed for holding the meeting the Noteholders present shall choose one of their number to be Chair failing which the Issuer may appoint a Chair. The Chair of an adjourned meeting need not be the same person as was Chair of the meeting from which the adjournment took place.

3.4 At any meeting one or more Eligible Persons present and holding or representing in the aggregate not less than 5 per cent. in nominal amount of the Notes for the time being outstanding shall (except for the purpose of passing an Extraordinary Resolution) form a quorum for the transaction of business and no business (other than the choosing of a Chair) shall be transacted at any meeting unless the required quorum is present at the commencement of business. The quorum at any meeting for passing an Extraordinary Resolution shall (subject as provided below) be one or more Eligible Persons present and holding or representing in the aggregate not less than 50 per cent. in nominal amount of the Notes for the time being outstanding provided that at any meeting the business of which includes any of the

following matters (each of which shall only be capable of being effected after having been approved by Extraordinary Resolution):

(a) modification of the Maturity Date of the Notes or reduction or cancellation of the nominal amount payable at maturity; or

(b) reduction or cancellation of the amount payable or modification of the payment date in respect of any interest in respect of the Notes or variation of the method of calculating the rate of interest in respect of the Notes; or

(c) reduction of any Minimum Rate of Interest and/or Maximum Rate of Interest specified in the applicable Final Terms or applicable Pricing Supplement, as the case may be; or

(d) modification of the currency in which payments under the Notes are to be made; or

(e) modification of the majority required to pass an Extraordinary Resolution; or

(f) the sanctioning of any scheme or proposal described in subclause 4.9(f); or

(g) alteration of this proviso or the proviso to subclause 3.5 below,

the quorum shall be one or more Eligible Persons present and holding or representing in the aggregate not less than two-thirds in nominal amount of the Notes for the time being outstanding.

3.5 If within 15 minutes (or such longer period not exceeding 30 minutes as the Chair may decide) after the time appointed for any meeting a quorum is not present for the transaction of any particular business, then, subject and without prejudice to the transaction of the business (if any) for which a quorum is present, the meeting shall if convened by Noteholders be dissolved. In any other case it shall be adjourned to the same day in the next week (or if that day is a public holiday the next following business day) at the same time and place (except in the case of a meeting at which an Extraordinary Resolution is to be proposed in which case it shall be adjourned for a period being not less than 14 clear days nor more than 42 clear days and at a place appointed by the Chair and approved by the Principal Paying Agent or the CMU Lodging and Paying Agent, as the case may be,). If within 15 minutes (or a longer period not exceeding 30 minutes as the Chair may decide) after the time appointed for any adjourned meeting a quorum is not present for the transaction of any particular business, then, subject and without prejudice to the transaction of the business (if any) for which a quorum is present, the Chair may either dissolve the meeting or adjourn it for a period, being not less than 14 clear days (but without any maximum number of clear days) and to a place as may be appointed by the Chair (either at or after the adjourned meeting) and approved by the Principal Paying Agent or the CMU Lodging and Paying Agent, as the case may be, and the provisions of this sentence shall apply to all further adjourned meetings.

3.6 At any adjourned meeting one or more Eligible Persons present (whatever the nominal amount of the Notes so held or represented by them) shall (subject as provided below) form a quorum and shall (subject as provided below) have power to pass any Extraordinary Resolution or other resolution and to decide upon all matters which could properly have been dealt with at the meeting from which the adjournment took place had the required quorum been present provided that at any adjourned meeting the business of which includes any of the matters specified in the proviso to subclause 3.4 the quorum shall be one or more Eligible Persons present and holding or representing in the aggregate not less than one-third in nominal amount of the Notes for the time being outstanding.

3.7 Notice of any adjourned meeting at which an Extraordinary Resolution is to be submitted shall be given in the same manner as notice of an original meeting but as if 10 were substituted for 21 in subclause 3.2 and the notice shall state the relevant quorum. Subject to this it shall not be necessary to give any notice of an adjourned meeting.

4. CONDUCT OF BUSINESS AT MEETINGS

4.1 Every question submitted to a meeting shall be decided in the first instance by a show of hands and in the case of an equality of votes the Chair shall both on a show of hands and on a poll have a casting vote in addition to the vote or votes (if any) to which they may be entitled as an Eligible Person.

4.2 At any meeting, unless a poll is (before or on the declaration of the result of the show of hands) demanded by the Chair or the Issuer or by any Eligible Person present (whatever the nominal amount of the Notes held by them), a declaration by the Chair that a resolution has been carried or carried by a particular majority or lost or not carried by a particular majority shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.

4.3 Subject to subclause 4.5, if at any meeting a poll is demanded it shall be taken in the manner and, subject as provided below, either at once or after an adjournment as the Chair may direct and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded as at the date of the taking of the poll. The demand for a poll shall not prevent the continuance of the meeting for the transaction of any business other than the motion on which the poll has been demanded.

4.4 The Chair may, with the consent of (and shall if directed by) any meeting, adjourn the meeting from time to time and from place to place. No business shall be transacted at any adjourned meeting except business which might lawfully (but for lack of required quorum) have been transacted at the meeting from which the adjournment took place.

4.5 Any poll demanded at any meeting on the election of a Chair or on any question of adjournment shall be taken at the meeting without adjournment.

4.6 Any director or officer of the Issuer and their respective lawyers and financial advisers may attend and speak at any meeting. Subject to this, but without prejudice to the proviso to the definition of **outstanding** in clause 1 of this Agreement, no person shall be entitled to attend and speak nor shall any person be entitled to vote at any meeting of the Noteholders or join with others in requiring the convening of a meeting unless they are an Eligible Person. No person shall be entitled to vote at any meeting in respect of Notes held by, for the benefit of, or on behalf of the Issuer or any Subsidiary of the Issuer. Nothing contained in this paragraph shall prevent any of the proxies named in any block voting instruction from being a director, officer or representative of or otherwise connected with the Issuer.

4.7 Subject as provided in subclause 4.6, at any meeting:

(a) on a show of hands every Eligible Person present shall have one vote; and

(b) on a poll every Eligible Person present shall have one vote in respect of:

(i) in the case of a meeting of the holders of Notes all of which are denominated in a single currency, each minimum integral amount of that currency; and

(ii) in the case of a meeting of the holders of Notes denominated in more than one currency, each U.S.$1.00 or, in the case of a Note denominated in a currency other than U.S. dollars, the equivalent of U.S.$1.00 in that currency (calculated as specified in subclause 4.14),

or such other amount as the Principal Paying Agent or the CMU Lodging and Paying Agent, as the case may be, shall in its absolute discretion specify in nominal amount of Notes in respect of which they are an Eligible Person.

Without prejudice to the obligations of the proxies named in any block voting instruction, any person entitled to more than one vote need not use all their votes or cast all the votes to which they are entitled in the same way.

4.8 The proxies named in any block voting instruction need not be Noteholders.

4.9 A meeting of the Noteholders shall in addition to the powers set out above have the following powers exercisable only by Extraordinary Resolution (subject to the provisions relating to quorum contained in subclauses 3.4 and 3.6), namely:

(a) power to approve any compromise or arrangement proposed to be made between the Issuer, and the Noteholders, Receiptholders and Couponholders or any of them;

(b) power to approve any abrogation, modification, compromise or arrangement in respect of the rights of the Noteholders, Receiptholders and Couponholders against the Issuer or against any of their respective property whether these rights arise under this Agreement, the Notes, the Receipts or the Coupons or otherwise;

(c) power to agree to any modification of the provisions contained in this Agreement or the Conditions, the Notes, the Receipts, the Coupons, the Deed of Covenant which is proposed by the Issuer;

(d) power to give any authority or approval which under the provisions of this Schedule or the Notes is required to be given by Extraordinary Resolution;

(e) power to appoint any persons (whether Noteholders or not) as a committee or committees to represent the interests of the Noteholders and to confer upon any committee or committees any powers or discretions which the Noteholders could themselves exercise by Extraordinary Resolution;

(f) power to approve any scheme or proposal for the exchange or sale of the Notes for, or the conversion of the Notes into, or the cancellation of the Notes in consideration of, shares, stock, notes, bonds, debentures, debenture stock and/or other obligations and/or securities of the Issuer or any other company formed or to be formed, or for or into or in consideration of cash, or partly for or into or in consideration of shares, stock, notes, bonds, debentures, debenture stock and/or other obligations and/or securities as stated above and partly for or into or in consideration of cash; and

(g) power to approve the substitution of any entity in place of (i) the Issuer (or any previous substitute) as the principal debtor in respect of the Notes, the Receipts and the Coupons.

4.10 Any resolution passed at a meeting of the Noteholders duly convened and held in accordance with the provisions of this Schedule shall be binding upon all the Noteholders whether present or not present at the meeting and whether or not voting and upon all Couponholders and Receiptholders and each of them shall be bound to give effect to the resolution accordingly and the passing of any resolution shall be conclusive evidence that the circumstances justify its passing. Notice of the result of voting on any resolution duly considered by the Noteholders shall be published in accordance with Condition 16 by the Issuer within 14 days of the result being known provided that non-publication shall not invalidate the resolution.

4.11 The expression **Extraordinary Resolution** when used in this Schedule means (a) a resolution passed at a meeting of the Noteholders duly convened and held in accordance with the provisions of this Schedule by a majority consisting of not less than 75 per cent. of the persons voting on the resolution upon a show of hands or, if a poll was duly demanded, by a majority consisting of not less than 75 per cent. of the votes given on the poll, (b) a resolution in writing signed by or on behalf of holders of not less than 75 per cent. in nominal amount of the Notes for the time being outstanding, which resolution in writing may be contained in one document or in several documents in similar form each signed by or on behalf of one or more of the Noteholders or (c) consent given by way of electronic consents through the relevant clearing system(s) (in a form satisfactory to the Principal Paying Agent or the CMU Lodging and Paying Agent, as the case may be) by or on behalf of the holders of not less than 75 per cent. in nominal amount of the Notes for the time being outstanding.

4.12 Minutes of all resolutions and proceedings at every meeting shall be made and duly entered in books to be from time to time provided for that purpose by the Issuer and any minutes signed by the Chair of the meeting at which any resolution was passed or proceedings had shall be conclusive evidence of the matters contained in them and, until the contrary is proved, every meeting in respect of the proceedings of which minutes have been made shall be deemed to have been duly held and convened and all resolutions passed or proceedings had at the meeting to have been duly passed or had.

4.13 Subject to all other provisions contained in this Schedule the Principal Paying Agent or the CMU Lodging and Paying Agent, as the case may be, may without the consent of the Issuer, the Noteholders, the Receiptholders or the Couponholders prescribe any other regulations regarding the calling and/or the holding of meetings of Noteholders and attendance and voting at them as the Principal Paying Agent or the CMU Lodging and Paying Agent, as the case may be, may in its sole discretion think fit (including, without limitation, the substitution for periods of 24 hours and 48 hours referred to in this Schedule of shorter periods). Any regulations prescribed by the Principal Paying Agent or the CMU Lodging and Paying Agent, as the case may be, may but need not reflect the practices and facilities of any relevant clearing system. Notice of any other regulations may be given to Noteholders in accordance with Condition 16 and/or at the time of service of any notice convening a meeting.

4.14 (a) If and whenever the Issuer has issued and has outstanding Notes of more than one Series the previous provisions of this Schedule shall have effect subject to the following changes:

(i) a resolution which affects the Notes of only one Series shall be deemed to have been duly passed if passed at a separate meeting of the holders of the Notes of that Series;

(ii) a resolution which affects the Notes of more than one Series but does not give rise to a conflict of interest between the holders of Notes of any of the Series so affected shall be deemed to have been duly passed if passed at a single meeting of the holders of the Notes of all the Series so affected;

(iii) a resolution which affects the Notes of more than one Series and gives or may give rise to a conflict of interest between the holders of the Notes of one Series or group of Series so affected and the holders of the Notes of another Series or group of Series so affected shall be deemed to have been duly passed only if it is duly passed at separate meetings of the holders of the Notes of each Series or group of Series so affected; and

(iv) to all such meetings all the preceding provisions of this Schedule shall *mutatis mutandis* apply as though references therein to Notes, Noteholders and holders were references to the Notes of the Series or group of Series in question or to the holders of such Notes, as the case may be.

(v) If the Issuer has issued and has outstanding Notes which are not denominated in U.S. dollars, or in the case of any meeting of holders of Notes of more than one currency, the nominal amount of such Notes shall:

(vi) for the purposes of subclause 3.1 above, be the equivalent in U.S. dollars at the spot rate of a bank nominated by the Principal Paying Agent or the CMU Lodging and Paying Agent, as the case may be, for the conversion of the relevant currency or currencies into U.S. dollars on the seventh dealing day before the day on which the written requirement to call the meeting is received by the Issuer; and

(vii) for the purposes of subclauses 3.4, 3.6 and 3.7 above (whether in respect of the meeting or any adjourned meeting or any poll), be the equivalent at that spot rate on the seventh dealing day before the day of the meeting,

and, in all cases, the equivalent in U.S. dollars of Dual Currency Notes, Index Linked Notes, Zero Coupon Notes or any other Notes issued at a discount or a premium shall be calculated by reference to the original nominal amount of those Notes.

(b) In the circumstances set out above, on any poll each person present shall have one vote for each U.S.$1.00 in nominal amount of the Notes (converted as above) which they hold or represent.

4.15 The provisions of this Schedule apply separately and independently to Notes issued by Commonwealth Bank of Australia and ASB Bank Limited.

SCHEDULE 5

REGISTER AND TRANSFER OF REGISTERED NOTES

1. The Registrar or the CMU Lodging and Paying Agent, as the case may be, shall at all times maintain (in the case of Notes other than the CMU Notes) in a place agreed by the Issuer or (in the case of the CMU Notes) in Hong Kong the Register showing the amount of the Registered Notes from time to time outstanding and the dates of issue and all subsequent transfers and changes of ownership of the Registered Notes and the names and addresses of the holders of the Registered Notes. The holders of the Registered Notes or any of them and any person authorised by any of them may at all reasonable times and upon reasonable notice during office hours inspect the Register and take copies of or extracts from it. The Register may be closed by the relevant Issuer for such periods and at such times (not exceeding in total 30 days in any one year) as it may think fit.

2. Each Registered Note shall have an identifying serial number which shall be entered on the Register.

3. The Registered Notes are transferable by execution of the form of transfer endorsed on them under the hand of the transferor or, where the transferor is a corporation, under its common seal or under the hand of two of its officers duly authorised in writing.

4. The Registered Notes to be transferred must be delivered for registration to the specified office of the Registrar or the CMU Lodging and Paying Agent, as the case may be, with the form of transfer endorsed on them duly completed and executed and must be accompanied by such documents, evidence and information as may be required pursuant to the Conditions and such other evidence as the relevant Issuer may reasonably require to prove the title of the transferor or their right to transfer the Registered Notes and, if the form of transfer is executed by some other person on their behalf or in the case of the execution of a form of transfer on behalf of a corporation by its officers, the authority of that person or those persons to do so.

5. The executors or administrators of a deceased holder of Registered Notes (not being one of several joint holders) and in the case of the death of one or more of several joint holders the survivor or survivors of such joint holders shall be the only person or persons recognised by the relevant Issuer as having any title to such Registered Notes.

6. Any person becoming entitled to Registered Notes in consequence of the death or bankruptcy of the holder of such Registered Notes may upon producing such evidence that they hold the position in respect of which they propose to act under this paragraph or of their title as the relevant Issuer shall require be registered as the holder of such Registered Notes or, subject to the preceding paragraphs as to transfer, may transfer such Registered Notes. The relevant Issuer shall be at liberty to retain any amount payable upon the Registered Notes to which any person is so entitled until such person shall be registered or shall duly transfer the Registered Notes.

7. Unless otherwise requested by them, the holder of Registered Notes of any Series shall be entitled to receive only one Registered Note in respect of their entire holding of the Series.

8. The joint holders of Registered Notes of any Series shall be entitled to one Registered Note only in respect of their joint holding of the Series which shall, except where they otherwise direct, be delivered to the joint holder whose name appears first in the Register in respect of such joint holding.

9. Where a holder of Registered Notes has transferred part only of their holding of Notes represented by a single Registered Note there shall be delivered to them without charge a Registered Note in respect of the balance of their holding.

10. The relevant Issuer shall make no charge to the Noteholders for the registration of any holding of Registered Notes or any transfer of it or for the issue or delivery of Registered Notes in respect of the holding at the specified office of the Registrar or the CMU Lodging and Paying Agent, as the case may be, or by uninsured mail to the address specified by the holder. If any holder entitled to receive a Registered Note wishes to have the same delivered to them otherwise than at the specified office of the Registrar or the CMU Lodging and Paying Agent, as the case may be, such delivery shall be made, upon their written request to the Registrar or the CMU Lodging and Paying Agent, as the case may be,, at their risk and (except where sent by uninsured mail to the address specified by the holder) at their expense.

11. The holder of a Registered Note may (to the fullest extent permitted by applicable laws) be treated at all times, by all persons and for all purposes as the absolute owner of the Registered Note notwithstanding any notice any person may have of the right, title, interest or claim of any other person to the Registered Note. The Issuer shall not be bound to see to the execution of any trust to which any Registered Note may be subject and no notice of any trust shall be entered on the Register. The holder of a Registered Note will be recognised by the relevant Issuer as entitled to their Registered Note free from any equity, set-off or counterclaim on the part of the relevant Issuer against the original or any intermediate holder of such Registered Note.

12. A Registered Note may not be exchanged for a Bearer Note or *vice versa*.

SCHEDULE 6

FORM OF SUPPLEMENTAL AGENCY AGREEMENT (CDS NOTES)

[*Date*]

COMMONWEALTH BANK OF AUSTRALIA
ABN 48 123 123 124

as Issuer

and

[**COMPUTERSHARE TRUST COMPANY OF CANADA**]

as Registrar and Canadian Paying Agent

and

DEUTSCHE BANK AG, LONDON BRANCH
as Principal Paying Agent, Paying Agent, Transfer Agent and Agent Bank

and

DEUTSCHE BANK LUXEMBOURG S.A.
as Programme Registrar

SUPPLEMENTAL AGENCY AGREEMENT
in respect of
C$[ ] [Subordinated] Notes due [ ]

issued under the under the U.S.$70,000,000,000 Euro Medium Term Note Programme

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THIS SUPPLEMENTAL AGENCY AGREEMENT is made on [*Date*] and is supplemental to an amended and restated agency agreement dated 30 June 2026 (as may be amended, supplemented or restated from time to time, the "**Agency Agreement**")

BETWEEN:

(1) **COMMONWEALTH BANK OF AUSTRALIA, ABN 48 123 123 124** (the "**Issuer**");

(2) **[COMPUTERSHARE TRUST COMPANY OF CANADA]**, a trust company incorporated under the laws of Canada (the "**Registrar**" and "**Canadian Paying Agent**");

(3) **DEUTSCHE BANK AG, LONDON BRANCH** (the "**Principal Paying Agent**", the "**Paying Agent**", the "**Transfer Agent**" and the "**Agent Bank**"); and

(4) **DEUTSCHE BANK LUXEMBOURG S.A.** (the "**Programme Registrar**").

WHEREAS:

(A) The Issuer proposes to issue C$[ ] [Subordinated] Notes due [ ] (the "**Canadian Notes**", which expression shall include any further Tranche of Notes to be consolidated and form a single Series (and be fully fungible) with the Canadian Notes) under its Euro Medium Term Note Programme (the "**Programme**").

(A) In connection with the Programme, the Issuer has entered into the Agency Agreement with, *inter alios*, the Principal Paying Agent, the Paying Agent, the Agent Bank and the Programme Registrar.

(B) The Issuer wishes to appoint the Registrar and Canadian Paying Agent to act as the Canadian principal paying agent, transfer agent and registrar of the Issuer in respect of the Canadian Notes.

(C) The parties hereto wish to record the agency arrangements agreed between them in respect of the Canadian Notes.

IT IS AGREED as follows:

1. **Interpretation**

Save where the contrary is indicated or the context otherwise requires, terms defined in the Agency Agreement or the Conditions or used in the applicable Pricing Supplement provided that, in the event of any inconsistency between this Agreement and the Conditions or the applicable Pricing Supplement, the Conditions or the applicable Pricing Supplement shall prevail; and:

"**CDS**" means CDS Clearing and Depository Services Inc. or any successor; and

"**Global Note**" means the Registered Global [Subordinated] Note representing the Canadian Notes, to be held by and registered in the name of CDS or its nominee on issue, substantially in the form attached at Schedule A to this Agreement.

2. **Appointment of the Canadian Paying Agent and Registrar**

With effect from the date hereof, all the parties hereto agree that for all purposes in relation to the Canadian Notes but not for any other purpose:

(a) the Canadian Paying Agent shall assume and perform all the applicable obligations of the Principal Paying Agent in respect of the Canadian Notes under the Agency Agreement and shall be entitled to exercise all of the rights of the Principal Paying Agent under the Agency Agreement, and all references to the "Principal Paying Agent" in the Agency Agreement shall be construed accordingly;

(b) the Registrar shall assume and perform all the applicable obligations of the Transfer Agent and Programme Registrar in respect of the Canadian Notes under the Agency Agreement and shall be entitled to exercise all of the rights of the Transfer Agent and Programme Registrar under the Agency Agreement, and all references to the "Transfer Agent" in the Agency Agreement shall be construed accordingly and references to the "Registrar" in the Agency Agreement shall be construed as references to the "Programme Registrar"; and

(c) the Canadian Paying Agent and Registrar are appointed by the Issuer and each agrees to act as Agent of the Issuer on the terms and subject to the conditions set out herein, and in the Agency Agreement and the Conditions.

3. **Modifications to the Agency Agreement**

For the avoidance of doubt, the following modifications shall be made to the terms of the Agency Agreement in relation to the Canadian Notes only:

(a) The Issuer will deliver the Global Note, together with an instruction letter, to the Canadian Paying Agent for authentication, registration and delivery to CDS. The Canadian Paying Agent agrees to use all reasonable efforts to authenticate, register and deliver the Global Note to CDS in accordance with the instruction letter.

(b) The Global Note shall be valid for all purposes once:

(i) executed manually in accordance with the provisions of the Agency Agreement; and

(ii) authenticated manually by or on behalf of the Canadian Paying Agent.

(c) Payments of principal and interest on Global Note shall be made by the Canadian Paying Agent to CDS & CO., as nominee of CDS, in accordance with the regular procedures established from time to time by CDS and the Canadian Paying Agent. The Canadian Paying Agent shall administer procedures acceptable to it that are arranged from time to time between the Issuer and CDS regarding cancellation of the Global Note and its destruction or delivery after payment. Further, the Canadian Paying Agent shall, at least five business days prior to the day a principal payment is due to be made on the Global Note, provide confirmation to CDS of its registered holding as shown on the register for the Canadian Notes. For the purposes of this paragraph, a business day is a day that CDS is open for business.

(d) Payments of principal and interest on certificated Canadian Notes in definitive form shall be issued and mailed or otherwise delivered by the Canadian Paying Agent on behalf of the Issuer to the names and addresses of the registered holders of Canadian Notes at least three banking days, (being a day (other than a Saturday or a Sunday) on which banks are open for presentation and payment of debt securities and for dealings in foreign currency in the relevant place of presentation and, where payment is to be made by transfer to an account maintained with a bank in Canadian

dollars, a day on which dealings may be carried on in Canadian dollars in Toronto, Canada) in advance of the relevant interest due date. All cheques mailed or otherwise delivered in accordance with this paragraph (d) shall be dated the due date for payment of the interest in respect of which they are issued. Notwithstanding the foregoing, if the Issuer and the Canadian Paying Agent so agree, payments in respect of interest on certificated Canadian Notes of a particular Series may be made by otherwise transferring funds to the credit of registered holders of such Canadian Notes on the relevant interest due date.

(e) Clause 20.2 of the Agency Agreement is hereby replaced with the following with respect to the Canadian Paying Agent:

"The Canadian Paying Agent shall indemnify the Issuer against any Losses, (including, but not limited to, all reasonable expenses paid or incurred in disputing or defending any Losses) which the Issuer may incur or which may be made against the Issuer as a result of its negligence or bad faith or that of its officers, directors or employees.

The Canadian Paying Agent shall not be liable under this indemnity for loss preventable by the Issuer and this indemnity shall not apply to the extent that the Issuer causes or contributes to the liability.

Notwithstanding any other provision of this Agreement, any liability of the Canadian Paying Agent shall be limited to direct damages sustained by a party to this Agreement which in aggregate shall not exceed the amount of funds held pursuant to this Agreement, which limitation does not apply to the extent that the Canadian Paying Agent has acted with gross negligence, wilful misconduct, bad faith or fraud. The Issuer has a duty to mitigate any damages or liabilities. "

4. **Additional Provisions in relation to the Canadian Notes**

In addition to the provisions of the Agency Agreement, the Issuer and the Canadian Paying Agent agree as follows in relation to the Canadian Notes only:

(a) The Issuer shall provide the Canadian Paying Agent with a certificate setting out the names, positions, sample signatures and scope of authority of the employees and officers of the Issuer authorised to act on behalf of the Issuer for the purposes of this Agreement and the Canadian Paying Agent may rely on the contents of any such certificate of incumbency until the Canadian Paying Agent receives a revised certificate of incumbency from the Issuer.

(b) Payment to the Canadian Paying Agent shall release the Issuer from its obligations under the Canadian Notes for the payment of principal and interest due on the respective payment dates to the extent of such payments.

(c) The Canadian Paying Agent shall maintain a record of such payments and advise the Issuer promptly in writing of their amount and effective date.

(d) Any purchase of Canadian Notes for the purpose of cancellation by the Issuer shall be effected through the Canadian Paying Agent or any other suitable intermediary, subject to the regulations of CDS, if any.

(e) The Canadian Paying Agent shall have no obligation to expend its own funds or otherwise incur financial liability in the performance of its duties or the exercise of any of its rights or powers

under this Agreement unless indemnified and funded to the Canadian Paying Agent's reasonable satisfaction.

(f) Except for the payment obligations contained herein, the Canadian Paying Agent shall not be liable, or held in breach of this Agreement, if prevented, hindered, or delayed in the performance or observance of any provision contained herein by reason of any act of God, riot, terrorism, sabotage, act of war, epidemic, governmental action or judicial order, earthquake, power failure, explosion, strike or industrial action of any kind, lockout, unavailability of any system or any other similar causes (including, but not limited to, mechanical, electronic or communication interruptions, disruptions or failures) (collectively, a "**Force Majeure Event**"). Performance times under this Agreement shall be extended for a period of time equivalent or reasonably related to the time lost because of any prevention, hindrance or delay due to a Force Majeure Event.

5. **Supplement to the Agency Agreement**

With effect from the date hereof, for all purposes in connection with the Canadian Notes but not otherwise, every reference in the Agency Agreement to "this Agreement" shall be construed as a reference to the Agency Agreement as supplemented by this Agreement and any references to "Registered Global Note" and "Registered Notes" shall be construed to include the Global Note.

6. **Notices**

The Canadian Paying Agent confirms that it is acting through its specified office set out below and each party agrees that all notices and communications to be delivered to it shall be deemed to be delivered to it in the manner set out in clause 29 (*Communications*) of the Agency Agreement to:

[Computershare Trust Company of Canada
100 University Avenue, 11th Floor
Toronto, Ontario
M5J 2Y1 Canada]

7. **Waiver of Notice under Agency Agreement**

All parties hereto waive any notice required under the Agency Agreement.

8. **Governing Law**

This Agreement and all non-contractual obligations arising out of or in connection with it shall be governed by, and shall be construed in accordance with, the laws of England. The provisions of Clauses 32 and 35 of the Agency Agreement shall apply to this Agreement *mutatis mutandis*.

9. **Rights of Third Parties**

A person who is not party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement.

10. **Service of process**

The Canadian Paying Agent agrees that the documents which start any proceedings relating to a Dispute ("**Proceedings**") and any other documents required to be served in relation to those Proceedings may be served on it by being delivered to [ ], or to such other person with an address in England or Wales

and/or at such other address in England or Wales as the Canadian Paying Agent may specify by notice in writing to the Issuer and the Trustee. Nothing in this paragraph shall affect the right of the Issuer and the Trustee to serve process in any other manner permitted by law. This clause applies to Proceedings in England and to Proceedings elsewhere.

11. **Counterparts**

This Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which when so executed shall constitute one and the same agreement.

AS WITNESS the hands of the duly authorised representatives of the parties the day and year first above written.

SIGNATORIES

The Issuers

EXECUTED for and on behalf of **COMMONWEALTH BANK OF AUSTRALIA ABN 48 123 123 124** by its Attorney under a Power of Attorney dated

_____
Signature of Attorney

_____
Name and Title of Attorney in full

ASB BANK LIMITED by its Attorneys:

Name:

Title:

Name:

Title:

In the presence of:

Name:

Occupation:

Address:

The Principal Paying Agent, the Paying Agent and the Transfer Agent

DEUTSCHE BANK AG, LONDON BRANCH

By: ……

Name:

Title:

By: ……

Name:

Title:

The Registrar

DEUTSCHE BANK LUXEMBOURG S.A.

By: ……

Name:

Title:

By: ……

Name:

Title:

The CMU Lodging and Paying Agent, the Paying Agent and the Transfer Agent

DEUTSCHE BANK AKTIENGESELLSCHAFT, HONG KONG BRANCH

By: ……

Name:

Title:

By: ……

Name:

Title: