FX Global Code

Liquidity Provider Disclosure Cover Sheet

A. INSTRUCTIONS:

All Liquidity Providers should complete this Cover Sheet in relation to their wholesale foreign exchange market making activities. Liquidity Providers can make use of the FAQs and the "Liquidity Provider Disclosure Cover Sheet Instructions" available on the GFXC website to facilitate the completion of this Cover Sheet (Disclosure Cover Sheets (globalfxc.org)). All terms used in this Cover Sheet are as defined in the FX Global Code unless otherwise stated (https://www.globalfxc.org/docs/fx_global.pdf).

B. SCOPE:

Liquidity Provider / Entity Name: Commonwealth Bank of Australia

LEI: MSFSBD3QN1GSN7Q6C537

Most Recent Date Completed: 5/12/2025

Liquidity Provider to confirm the entity / business area(s) to which this Cover Sheet applies:

Institutional Banking & Markets, Global Markets

C. KEY DISCLOSURES:

1. Capacity (Principle 8)

I. Liquidity Provider acts as (check one):

- ☐ Agent
- ☒ Principal
- ☐ Both

II. If 'Both', briefly describe when Liquidity Provider acts in each capacity:

N/A

III. Liquidity Provider's disclosure regarding capacity is located here:

Global Markets and Commodities, Trade & Carbon Sales and Trading Practices for Wholesale Markets Disclosure

2. Client interaction data (Principle 9)

I. Liquidity provider shares Client interaction data i.e. data derived from client interactions related to an FX order or transaction, that is not anonymized and not aggregated, with third parties (other than with explicit client consent or in accordance

with Principle 20 which includes data shared with third parties such as regulatory or public authorities).

☐ Yes

☒ No

N/A

Ia. Liquidity provider shares Client interaction data in real time with third parties.

☐ Yes

☒ No

N/A

Ib. Liquidity provider provides Client interaction data to a third party as a paid service?

☐ Yes

☒ No

N/A

Ic. Clients can opt out of making their data available to third parties.

☐ Yes

☒ No

N/A

II. Data sharing disclosure is located here:

N/A

3. Pre-Hedging (Principle 11)

I. Liquidity Provider ever pre-hedges (check one):

☒ Yes

☐ No

II. If yes, Liquidity Provider ever offers clients, upon request, the option of placing an individual order specifying no pre-hedging (check one):

☒ Yes

☐ No

III. Liquidity Provider's disclosure regarding pre-hedging is located here:

Global Markets and Commodities, Trade & Carbon Sales and Trading Practices for Wholesale Markets Disclosure

4. Last Look (Principle 17)

I. Liquidity Provider ever employs Last Look (as defined in the FX Global Code) (check one):

☒ Yes

☐ No

II. Liquidity Provider's use of Last Look is (check all that apply):

☒ Symmetrical

☐ Asymmetrical

If Asymmetrical is used, briefly describe the circumstances:

N/A

III. Liquidity Provider's Last Look window maximum and minimum length (in m/s)

Minimum length 20m/s, maximum length 350m/s.

Liquidity Provider may briefly describe the circumstances under which Last Look window times may change

Last Look window is not configurable. The change in time is due to credit check request and response along with network related latency.

IV. Liquidity Provider ever trades during the Last Look window:

☐ No

☒ When sourcing liquidity under a "Cover and Deal" arrangement that meets all of the characteristics set out in Principle 17 of the Code.

V. Liquidity Provider's disclosure regarding Last Look is located here:

Global Markets and Commodities, Trade & Carbon Sales and Trading Practices for Wholesale Markets Disclosure

VI. Liquidity Provider may include free form text regarding any of the above Last Look key topics, if it would like to highlight anything referenced in the main body of its disclosure attached

CBA applies symmetric rate tolerance in addition to credit checks when responding to client orders.

In relation to point 4. IV above, CBA introduced electronic capabilities for clients to place FX Spot Algo orders in November 2025. Consequently, CBA now operates under a "Cover and Deal" arrangement for FX Spot Algo orders offered to its clients.

D. DISCLOSURES INDEX

Order Handling

Order Aggregation (Principle 9)

I. Liquidity Provider's disclosure regarding order aggregation is located here:

Global Markets and Commodities, Trade & Carbon Sales and Trading Practices for Wholesale Markets Disclosure

Please also refer to:

FX Order Execution and Order Handling Disclosure

Discretion (Principle 9)

I. Liquidity Provider's disclosure regarding use of discretion is located here:

Global Markets and Commodities, Trade & Carbon Sales and Trading Practices for Wholesale Markets Disclosure

Please also refer to:

FX Order Execution and Order Handling Disclosure

Time-Stamping (Principle 9)

I. Liquidity Provider's disclosure regarding time-stamping is located here:

No disclosure. CBA timestamps both the acceptance and execution of electronic orders. This creates an effective audit trail and provides transparency to clients where appropriate.

Stop-Loss Orders (Principle 10)

I. Liquidity Provider's disclosure regarding stop-loss orders is located here:

FX Order Execution and Order Handling Disclosure

Partial Fills (Principle 10)

I. Liquidity Provider's disclosure regarding use of partial fills is located here:

FX Order Execution and Order Handling Disclosure

Additional Disclosures

Use of Reference Prices (Principle 13)

I. Liquidity Provider's disclosure regarding use of reference prices is located here:

FX Order Execution and Order Handling Disclosure

Markup / Fair Pricing Standards (Principle 14)

I. Liquidity Provider's disclosure regarding use of mark-up is located here:

Global Markets and Commodities, Trade & Carbon Sales and Trading Practices for Wholesale Markets Disclosure

Please also refer to:

FX Cost of Service

Aggregation Services (Principle 18)

I. Liquidity Provider uses aggregation services:

☐ Yes

☒ No

II. If 'Yes', Liquidity Provider's disclosure describing its aggregation services is located here:

N/A

III. Liquidity Provider's disclosure regarding use of liquidity sources is located here:

N/A

Internal sharing of Confidential FX Trading Information (Principle 19)

I. Liquidity Provider's high level disclosure regarding internal sharing of confidential FX Trading Information is located here:

Global Markets and Commodities, Trade & Carbon Sales and Trading Practices for Wholesale Markets Disclosure

Market Colour (Principles 20 and 22)

I. Liquidity Provider's disclosure regarding use of Market Colour is located here:

Global Markets and Commodities, Trade & Carbon Sales and Trading Practices for Wholesale Markets Disclosure