

ASX Announcement



CBA announces changes to Executive Leadership Team

Wednesday, 2 October 2024 SYDNEY: Chief Executive Officer of the Commonwealth Bank, Matt Comyn, has today announced changes to the Bank's Executive Leadership Team.

Mr Comyn said: "With two members of CBA's Executive Leadership Team indicating their decision to retire from CBA in 2025, we have taken the opportunity to make changes to the team as part of the long-term, consistent execution of our strategy. These changes provide both continuity and renewal, balancing experience and external perspectives."

The changes to the Executive Leadership Team are as follows:

Group Chief Risk Officer

Nigel Williams, Group Chief Risk Officer, will retire from CBA on 16 February 2025. Nigel has been with CBA for six years and played a fundamental role post the APRA Prudential Review, embedding sustainable improvements to the Group's governance, culture and risk management practices to deliver better customer outcomes. Nigel was also instrumental in safely adapting our risk appetite to support CBA's customers through the pandemic. Nigel has had a distinguished career of over 40 years and has made a substantial contribution to the banking industry across Australasia. Nigel will remain a director of ASB, the Group's New Zealand banking and funds management businesses.

Andrew Hinchliff has been appointed Group Chief Risk Officer. Andrew has been with CBA since 2015 and was promoted into his current role of Group Executive Institutional Banking & Markets in August 2018. Andrew is a trusted leader with deep technical expertise in banking and markets. He has implemented a number of changes that have focused on making IB&M a more resilient and efficient business, demonstrating strong judgement and management of financial and non-financial risk. Prior to joining CBA, Andrew had an 18-year career in investment banking in London, New York and Australia.

Chief People Officer

Sian Lewis, Group Executive Human Resources, will retire from CBA on 16 February 2025. Sian joined CBA in 2014 and was promoted to her current role in August 2018. Sian has made a very substantial contribution to CBA and has been instrumental in leading the Group's ongoing cultural renewal following the APRA Prudential Review. She has also helped shape CBA's workforce for the future, including introducing new leadership programs, implementing more modern ways of working and adapting CBA's

performance management approaches to align with the Group's strategy. Sian also played a critical role through the pandemic, shaping the people strategies to support our people, customers and the business.

Kiersten Robinson has been appointed Chief People Officer, subject to regulatory approval. Kiersten has had a 28-year career with the Ford Motor Company spanning HR and business leadership positions across Australia, Europe and the US. She was most recently President, Ford of Mexico and Canada and General Manager, Family Vehicles Portfolio. Prior to this role, Kiersten was Ford's Chief People Officer and Employee Experience Officer, leading the people strategy across all business segments, supporting nearly 250,000 employees in 125 countries. Kiersten brings a strong track record of leading people through significant industry change.

Group Executive Institutional Banking and Markets

With Andrew Hinchliff appointed to Group Chief Risk Officer, **Sinead Taylor** has been appointed Group Executive Institutional Banking and Markets. Sinead has been with CBA for more than 20 years and was promoted to Chief Operations Officer in October 2021 with responsibility for all banking, markets and group regulatory operations across CBA. Prior to this, Sinead was Executive General Manager of Bankwest, having led the business since 2019. She is a strong business leader with an exceptional mix of growth and risk expertise, and broad experience leading large teams, focused on customer service and operational excellence.

Chief Operations Officer

With Sinead Taylor appointed to Group Executive Institutional Banking and Markets, **Emma Bunnell** has been appointed Chief Operations Officer, subject to regulatory approval. Emma joins CBA from HSBC UK where she worked closely with banking regulators and serving business, retail, wealth management and private banking customers. Previously she was the Chief Operating Officer for HSBC UK where she held responsibility for financial crime operations, as well as the technology, operations and fraud functions. Prior to that, Emma was a Partner and Managing Director at the Boston Consulting Group, where she spent 14 years providing strategic, operational and technology advice to the financial services sector. Emma has a strong track record of execution in complex stakeholder and regulatory environments.

Mr Comyn said: "These appointments will deliver a strong mix of banking, risk management, operational and customer focus for the future.

"I would like to thank Nigel and Sian who have both been highly valued members of CBA's Executive Leadership Team since 2018. I am extremely grateful for the significant contribution they have made to CBA during their respective tenures and for the support and guidance they have provided to me personally.

"Nigel joined CBA at a very difficult time for the organisation and his experience and judgement was invaluable to me and the Board. I have worked with Sian for more than 10 years and have appreciated her counsel and support as we have shaped our workforce for the future.



“On behalf of the Commonwealth Bank, I thank them both for their dedication, loyalty and service to CBA and wish them well for the future.

“I am also delighted that we will continue to benefit from Andrew and Sinead’s deep understanding and experience of CBA, while Kiersten and Emma will bring relevant and diverse global experience.”

To enable a smooth transition, as well as give time for Kiersten and Emma to relocate back to Australia, these new appointments will be effective 17 February 2025, subject to regulatory approvals.

From 17 February 2025 the full Executive Leadership Team, led by Chief Executive Officer Matt Comyn, will be as follows:

- Emma Bunnell, Chief Operations Officer
- Alan Docherty, Chief Financial Officer
- Andrew Hinchliff, Group Chief Risk Officer
- Monique Macleod, Group Executive Marketing and Corporate Affairs
- Stuart Munro, Group Executive Group Strategy
- Gavin Munroe, Group Chief Information Officer
- Karen O’Flynn, Group General Counsel
- Kiersten Robinson, Chief People Officer
- Vittoria Shortt, Chief Executive ASB
- Angus Sullivan, Group Executive Retail Banking Services
- Sinead Taylor, Group Executive Institutional Banking and Markets
- Mike Vacy-Lyle, Group Executive Business Banking

“I look forward to working with this team and continuing to execute our ambitious strategy to better serve our customers, the community and the country,” Mr Comyn said.

The release of this announcement was authorised by the Board.

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Biographies

Emma Bunnell

Emma Bunnell is highly experienced in international banking, with a background covering strategy, customer service, operations and technology.

Emma has more than 20 years of financial services experience working across Europe, America and Australasia. She joins CBA from HSBC where she held positions as a HSBC Chief Executive Officer Channel Islands and Isle of Man and the HSBC UK Chief Operating Officer. Both roles involved working closely with banking regulators and serving business, retail, wealth management and private banking customers.

Prior to joining HSBC, Emma was a Partner and Managing Director at the Boston Consulting Group, advising Financial Services Boards and Executive Teams.

Emma has a Bachelor of Science Degree with first class honours from the University of New South Wales. She is returning home to Australia with her family after a significant period abroad.

Emma will commence as Chief Operations Officer on 17 February 2025.

Andrew Hinchliff

Andrew was appointed Group Executive Institutional Banking and Markets on 1 August 2018. Andrew joined the Commonwealth Bank as Executive General Manager of Global Markets in 2015.

Prior to joining, Andrew had an 18-year career in investment banking in London, New York and Australia. In his 14 years at Goldman Sachs, Andrew held a variety of leadership positions including Head of Fixed Income, Currencies and Commodities Sales and Trading (FICC) Australia. In this capacity he was also a member of the Goldman Sachs Australia and New Zealand Operating Committee.

Andrew commenced his career as an Oil and Gas Design Engineer after graduating with Honours with a Bachelor of Engineering and Commerce from the University of Western Australia. He went on to complete his Masters of Business Administration at the Stern School of Business in New York majoring in Finance.

Andrew will commence as Group Chief Risk Officer on 17 February 2025.

Kiersten Robinson

Kiersten is a seasoned HR and business executive with nearly 30 years' experience across Europe, The Americas, Asia and Australia/New Zealand. Most recently, Kiersten was the President, Ford of Mexico and Canada and General Manager, Family Vehicles Portfolio at Ford Motor Company.

Prior to this position, Kiersten was Ford's Chief People Officer and Employee Experience Officer responsible for leading the people strategy, capabilities and employee experience across all business segments, supporting nearly 250,000 employees in 125 countries.



Additionally, Kiersten had responsibility for the global corporate real estate portfolio, and the dealer policy board. Since joining Ford in Australia nearly three decades ago, Kiersten has served in a variety of HR roles developing expertise across talent development, organisation design, culture change, compensation design, employee/customer experience and strategy.

Kiersten graduated from the University of Melbourne. She has previously served on the Board of HR Policy Association, the Board of Trustees Ford Philanthropy and as Past Board Chair of Inforum (non-profit helping women remove barriers to accelerate their careers).

Kiersten will commence as Chief People Officer on 17 February 2025.

Sinead Taylor

Sinead was appointed Chief Operations Officer in October 2021 and is responsible for all banking, markets and group regulatory operations across the Commonwealth Bank.

Prior to this, Sinead was Executive General Manager of Bankwest (a division of the Commonwealth Bank) having led the business since 2019, following six years across a number of areas including the business and retail bank.

Sinead has also held a variety of Executive roles at the Commonwealth Bank in Global Markets, Strategy, Marketing, Business and Corporate Banking. She has also managed marketing teams for a number of professional service firms in the UK and Australia.

Sinead holds a Master of Business Administration from the Australian Graduate School of Management, is accredited with the Australian Financial Markets Association, and is a Fellow of the Chartered Institute of Marketing in the UK. Sinead served as the Chair of the Bankwest Foundation and is a former Board member for WA Ballet. She is a member of Chief Executive Women Australia.

Sinead will commence as Group Executive Institutional Banking and Markets on 17 February 2025.

