



Final Appeal Orders in Shareholder Class Actions

Thursday, 4 September 2025 SYDNEY: Commonwealth Bank of Australia (**CBA**) notes the final orders made today by the Full Court of the Federal Court of Australia in the appeals from the Zonia and Baron shareholder class actions. CBA announced the delivery of the appeal judgment on 7 May 2025.

The Full Court concluded that the appellants did not prove any loss, and there is no award of damages. The final orders formalised a declaration that CBA contravened the continuous disclosure regime by failing to disclose certain matters on or about 24 April 2017. The proceedings have been remitted to a single judge of the Federal Court for case management of any additional claims group members may wish to raise, which do not depend on alleged inflation of CBA's share price during the period 24 April 2017 to 3 August 2017. The appellants' individual claims have been dismissed.

The release of this announcement was authorised by the Disclosure Committee.

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