



# ASX announcement

## Executive Leadership Team update

**Friday 23 August 2019 (SYDNEY):** Chief Executive Officer of the Commonwealth Bank, Matt Comyn, has today announced two further appointments to the Bank's Executive Leadership Team.

Carmel Mulhern has been appointed to the role of Group Executive Group General Counsel and Governance. It is anticipated that Carmel will commence with CBA in January 2020, subject to meeting the regulatory requirements.

Carmel will join from Telstra, where she is currently Group General Counsel and Group Executive Legal and Corporate Affairs. In this role, Carmel has been responsible for providing legal advice to Telstra's Board, CEO and senior management, as well as being responsible for engagement with stakeholders including government, regulators, media and community. Prior to this, Carmel was Telstra's Group General Counsel from 2012. Since joining Telstra in 2000, she has held the positions of General Counsel Finance & Administration and Telstra's Company Secretary, reporting to the Board.

Mr Comyn said: "Carmel is a respected leader with extensive legal expertise, a proven track record in risk management, a strong focus on doing what is right for customers, and personal and professional values that are aligned with the culture we are building at the Bank. I am delighted Carmel is joining the Executive Leadership Team."

Scott Wharton has been appointed to the new role of Group Executive, Program Delivery.

Scott joined CBA in 2016 and has successfully led the implementation of change programs to upgrade the Bank's technology and regulatory operations. Over the past year, Scott has been reporting directly to the CEO, and has been responsible for ensuring the Bank is implementing the recommendations from the APRA Prudential Inquiry report into governance, culture and accountability within CBA.

Mr Comyn said: "We're making good progress to become a simpler, better bank, but there is more work to be done. It is critical that programs to manage risk and simplify our business are well executed. In this new Group Executive role, Scott will work with me and my Executive Leadership Team to manage the interdependencies and drive the implementation of these Group-wide programs."

Mr Comyn said: "These two appointments considerably strengthen the capability and capacity of the Executive Leadership Team to provide the leadership and expertise we need to help CBA become a simpler, better bank for our customers and for all of our stakeholders."

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### **Biography – Carmel Mulhern**

Carmel Mulhern is currently Group General Counsel and Group Executive Legal and Corporate Affairs at Telstra Corporation. She is responsible for providing operational and strategic legal advice to Telstra's Board, CEO and senior management. Carmel is also responsible for Telstra's internal and external communications, government relations, regulatory affairs, regional affairs and sustainability, including the Telstra Foundation.

Carmel leads one of Australia's largest in-house legal teams, with lawyers across Australia, Asia, the UK and the USA. Since joining Telstra in 2000 she has held roles including Corporate Counsel, General Counsel Finance & Administration and Telstra Company Secretary, reporting to the Board, and has played a key role in matters such as the full privatisation of Telstra and the National Broadband Network agreements.

A lawyer with over 25 years' experience, Carmel started her career at McCullough Robertson and Legal Aid (Qld), before becoming a Solicitor and Senior Associate at Mallesons Stephen Jacques (now King & Wood Mallesons) and teaching law at Monash University.

Carmel was Associate to the Hon Justice Mary Gaudron of the High Court of Australia from 1995-1996 and Associate to the Hon Justice Philip Cummins of the Supreme Court of Victoria from 1994-1995.

Carmel has a Bachelor of Laws from University of Queensland and a Master of Laws from Monash University.

She is a former director of Telstra Super and of Justice Connect, a not for profit which provides pro bono legal services in NSW and Victoria.

### **Biography – Scott Wharton**

Scott Wharton has nearly 20 years' experience in the financial services industry globally, having worked in Australia, the USA and Hong Kong with broad knowledge of technology, operations, risk and finance.

Scott joined CBA in 2016 from Citigroup in New York where he was Managing Director and Global Head of Enterprise Supply Chain, and before that Citigroup's Hong Kong-based Regional Head of Productivity & Corporate Services. Prior to Citigroup, he worked in financial services in Hong Kong and Sydney.

Scott is currently the Chair of the University of Technology Sydney's Business School's Advisory Board, a board member of Supply Nation (the Australian supplier diversity council) and was previously an Advisory Board member of Columbia Business School's W. Edwards Deming Center for Quality, Productivity and Competitiveness. He holds a Bachelor of Science from the University of Sydney, a Bachelor of Laws from UTS, an Executive MBA from INSEAD and an Executive MBA from Tsinghua University in Beijing.