**A: speech by Bishop George Browning at CBA AGM**

Mr Chairman I have the privilege of addressing you and the meeting on behalf of a number of share holders and particularly the Australasian Centre for Corporate Responsibility. May I first thank you for your address and for the considerable amount of time you devoted in it to environmental responsibility.

You sir have the privilege of chairing one of Australia’s most iconic institutions. The Commonwealth Bank of Australia together with your rival banks combine in providing Australia with one of the key supports necessary for a functioning, confident civil society. The health of the banks is absolutely necessary for confidence building in the lives of ordinary Australians as they go about the business of their daily lives. If any were in doubt about this, 2008 removed that doubt. Rather than facing bank failure Europe poured tax payers money into the banks and Australia guaranteed the money of depositors. In this sense then you are responsible not only to your share-holders and customers, you are responsible to Australian society as a whole.

Australia is part of a global community, we share the same opportunities and problems. At the commencement of the 21st century humanity is the victim of its own success. There are now 7 billion of us. We all consume more than the generation before us. In addition, we have the technical capacity to exploit the natural environment in ever increasing ways.

This capacity, to take from the natural environment more than it has the capacity to restore is accentuated or ameliorated by the manner in which investment and wealth is directed. This is where the banks have a major responsibility.

In your opening remarks you sir acknowledged that the bank has a responsibility in this regard. The motion that the share holders I represent bring before you today asks that this responsibility is increased and made more transparent. We would have liked to have presented an ordinary resolution. You sir advised us that this was not possible and that we needed to present a motion that changed the banks governing constitution. In my own sphere of work over many years I know how difficult it is to do such a thing. Nevertheless, this is the motion we bring to the meeting today.

I present to you therefore the proposition that you have already agreed in you opening speech. Environmental responsibility is the responsibility of all sectors of society. The banks have a very particular responsibility. The share holders I represent respectfully request that the bank’s procedures in this regard are more demanding and that your actions are transparent not simply to your shareholders but to the wider public.

Thank you