

## Protester crash-tackled CBA annual meeting

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A protester was crash tackled by security at the Commonwealth Bank of Australia annual general meeting as he tried to hand chief executive Ian Narev a coffin-shaped flyer.

Ross Waraker, a member of the Unhappy Banking group that was set up to rally against CBA subsidiary Bankwest, was protesting against the bank's treatment of iconic live music venue the Sandringham Hotel in Sydney.

"My intent was to hand up a coffin shaped logo that symbolises the human toll of this matter," Mr Waraker told *The Australian Financial Review* after the AGM on Tuesday.

"I just stood up and got crash tackled - I learnt that peaceful advocacy is not welcome here."

The Sandringham Hotel in Newtown has been a mainstay of the live music scene in Sydney for decades but fell into liquidation in July.

Its owners claim they were hit with penalty interest by CBA-owned Bankwest that increased their monthly repayments from \$16,000 to \$48,000, even though they had never previously missed a repayment.

Other Bankwest customers who claim they suffered similar treatment as the Sandringham Hotel are planning a class action against the bank.

A senate committee that looked into Bankwest's practices was due to release its findings on Thursday but the report has been delayed until November 28.

Mr Waraker's flyer said CBA was hurting customers, staff and communities.

"Advocating against the most powerful business in Australia is difficult and today was our only opportunity to get into this rare bubble that they exist in and make a symbolic gesture. I never for a moment expected a peaceful action would have ended in commando style tackle," he said.

Mr Narev said he was unaware of the nature of the protest.

“We have got a whole lot of different stakeholders and we can’t please all of the people all of the time. And therefore at any given time there are a number of people with a gripe,” he said.

Geoff Shannon, the founder of the Unhappy Banking protest group, who was also at the CBA AGM, called for a Royal Commission into the issue.

“Ian Narev talks about long-term vision. But they are just taking down businesses that were there for the long term,” he said.