

Disclosure template for main features of regulatory capital instruments

1	Issuer	National Australia Bank Limited
2	Unique identifier	ISIN: AU0000124042 ASX Code: NABPH
3	Governing law(s) of the instrument	Victoria, Australia
3a	Means by which enforceability requirement of Section 13 of the total loss-absorbing capacity (TLAC) term sheet is achieved (for other TLAC-eligible instruments governed by foreign law)	Not applicable
4	Transitional Basel III rules	Not applicable
5	Post-transitional Basel III rules	Additional Tier 1 capital
6	Eligible at solo / group / group and solo	Solo and group
7	Instrument type	Other
8	Amount recognised in regulatory capital	A\$2,386 million
9	Par value of instrument	AUD 2,385,968,000
10	Accounting classification	Liability – amortised cost
11	Original date of issuance	17 December 2020
12	Perpetual or dated	Perpetual
13	Original maturity date	No maturity
14	Issuer call subject to prior supervisory approval	Yes
15	Optional call date, contingent call dates and redemption amount	Optional call date: 17 December 2027 Contingent call: Tax and Regulatory events Redemption amount: Par
16	Subsequent call dates, if applicable	Not applicable
	<i>Coupons / dividends</i>	
17	Fixed or floating dividend / coupon	Floating
18	Coupon rate and any related index	3 month BBSW + 3.50% per annum
19	Existence of a dividend stopper	Yes
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary
21	Existence of step-up or other incentive to redeem	No
22	Non-cumulative or cumulative	Non-cumulative
23	Convertible or non-convertible	Convertible
24	If convertible, conversion trigger(s)	Subject to certain conditions being satisfied on 17 December 2029 and each payment date thereafter, Tax, Regulatory, Change of control and Loss Absorption events, Capital trigger. Optional conversion by NAB on 17 December 2027
25	If convertible, fully or partially	Full conversion on Mandatory Conversion Date and Acquisition Event. May convert fully or partially in other circumstances
26	If convertible, conversion rate	Each A\$100 NAB Capital Note 5 converts to approximately A\$101 worth of NAB ordinary shares, subject to maximum conversion number
27	If convertible, mandatory or optional conversion	Mandatory and optional
28	If convertible, specify instrument type convertible into	Common Equity Tier 1
29	If convertible, specify issuer of instrument it converts into	NAB
30	Write-down feature	Yes
31	If write-down, write-down trigger(s)	Write-down occurs only where, upon the occurrence of a Loss Absorption Event, the instrument has not been converted to NAB ordinary shares within five days of the Loss Absorption Event
32	If write-down, full or partial	Full or partial (as applicable)
33	If write-down, permanent or temporary	Permanent
34	If temporary write-down, description of write-up mechanism	Not applicable
34a	Type of subordination	Not applicable
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Ranks immediately behind term subordinated unsecured debt issued after 1 January 2013 and perpetual subordinated unsecured debt
36	Non-compliant transitioned features	No
37	If yes, specify non-compliant features	Not applicable