Disclosure template for main features of regulatory capital instruments

1	Issuer	National Australia Bank Limited
2	Unique identifier	ISIN: XS2631277816
3	Governing law(s) of the instrument	English law (except for the subordination and conversion provisions, which are governed by the laws of Victoria and the Commonwealth of 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	Tier 2 capital
6	Eligible at solo / group / group and solo	Solo and group
7	Instrument type	Subordinated notes
8	Amount recognised in regulatory capital	A$119 million
9	Par value of instrument	HKD 640,000,000
10	Accounting classification	Liability – amortised cost
11	Original date of issuance	6 June 2023
12	Perpetual or dated	Dated
13	Original maturity date	6 June 2033
14	Issuer call subject to prior supervisory approval	Yes
15	Optional call date, contingent call dates and redemption amount	Optional call date: 6 June 2028 Contingent call: Tax and Regulatory events Redemption amount: Par
16	Subsequent call dates, if applicable	Not applicable
	Coupons / dividends	
17	Fixed or floating dividend / coupon	Fixed
18	Coupon rate and any related index	5.448% per annum fixed up to the optional call date. Thereafter, a fixed rate per annum equal to the mid-market rate (HIBOR basis) for a HKD swap transaction commencing on the optional call date with a five-year maturity and having quarterly payments on the fixed leg and the floating leg, equal to the rate appearing on the Bloomberg Page "HDSW5" at approximately 11:00 a.m. (Hong Kong time) on the day which is two business days in Hong Kong and London prior to the optional call date, as determined by the Calculation Agent, plus 1.688%
19	Existence of a dividend stopper	No
20	Fully discretionary, partially discretionary or mandatory	Mandatory
21	Existence of step-up or other incentive to redeem	No
22	Non-cumulative or cumulative	Cumulative
23	Convertible or non-convertible	Convertible
24	If convertible, conversion trigger(s)	Non-Viability Trigger Event (as determined by APRA) (contractual approach)
25	If convertible, fully or partially	May convert fully or partially (as applicable)
26	If convertible, conversion rate	Each subordinated note converts into a variable number of NAB ordinary shares approximately equivalent in value to the nominal amount of the subordinated note (with a 1% discount), subject to a maximum conversion number
27	If convertible, mandatory or optional conversion	Mandatory
28	If convertible, specify instrument type convertible into	Common Equity Tier 1
29	If convertible, specify issuer of instrument it converts into	National Australia Bank Limited
30	Write-down feature	Yes
31	If write-down, write-down trigger(s)	Following a Non-Viability Trigger Event if for any reason conversion has not been effected within five business days
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)	Unsubordinated unsecured creditors (including all depositors of NAB)
36	Non-compliant transitioned features	No
37	If yes, specify non-compliant features	Not applicable