

National Australia Bank Limited (ABN 12 004 044 937)

**Notice of Early Redemption to the holders of Series 309 Tranche 1
€500,000,000 Callable Fixed to Floating Rate Term Subordinated Notes due June 2023
(the Notes)
issued pursuant to the Offering Circular dated 24 January 2008 in respect of the
U.S.\$75,000,000 Global Medium Term Note Programme**

ISIN Code: XS0372174689

Notice is hereby given that, pursuant to its optional redemption right set out under Item 20 “Issuer Call” in the Final Terms dated 24 June 2008, the Issuer will redeem €500,000,000 of the Notes at €1,000 per Calculation Amount on 26 June 2018.

This announcement is released by National Australia Bank Limited (ABN 12 004 044 937) and relates to the disclosure of information that qualified or may have qualified as inside information within the meaning of Article 7 of the Market Abuse Regulation (EU) 596/2014 (“MAR”), encompassing information relating to the purchase of the Notes described above. For the purposes of MAR and Article 2 of the Commission Implementing Regulation (EU) 2016/1055, this announcement is made by Eva Zileli, Head of Group Funding at National Australia Bank Limited (ABN 12 004 044 937).

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