

Disclosure template for main features of regulatory capital instruments

|     |                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                       |
|-----|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1   | Issuer                                                                                                                                                                                   | National Australia Bank Limited                                                                                                                                                                                                                                                                                       |
| 2   | Unique identifier                                                                                                                                                                        | ISIN: XS2505548425                                                                                                                                                                                                                                                                                                    |
| 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\$174 million                                                                                                                                                                                                                                                                                                        |
| 9   | Par value of instrument                                                                                                                                                                  | JPY 17,000,000,000                                                                                                                                                                                                                                                                                                    |
| 10  | Accounting classification                                                                                                                                                                | Liability – amortised cost                                                                                                                                                                                                                                                                                            |
| 11  | Original date of issuance                                                                                                                                                                | 22 July 2022                                                                                                                                                                                                                                                                                                          |
| 12  | Perpetual or dated                                                                                                                                                                       | Dated                                                                                                                                                                                                                                                                                                                 |
| 13  | Original maturity date                                                                                                                                                                   | 22 July 2032                                                                                                                                                                                                                                                                                                          |
| 14  | Issuer call subject to prior supervisory approval                                                                                                                                        | Yes                                                                                                                                                                                                                                                                                                                   |
| 15  | Optional call date, contingent call dates and redemption amount                                                                                                                          | Optional call date: 22 July 2027<br>Contingent call: Tax and Regulatory events<br>Redemption amount: Par                                                                                                                                                                                                              |
| 16  | Subsequent call dates, if applicable                                                                                                                                                     | Not applicable                                                                                                                                                                                                                                                                                                        |
|     | <i>Coupons / dividends</i>                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                       |
| 17  | Fixed or floating dividend / coupon                                                                                                                                                      | Fixed                                                                                                                                                                                                                                                                                                                 |
| 18  | Coupon rate and any related index                                                                                                                                                        | 1.25% per annum fixed up to the optional call date. Thereafter, a fixed rate per annum equal to the prevailing yield on the secondary market bid price appearing on Bloomberg page JGB 0.2 6/20/32 (JB367 ISIN JP1103671N74) on the day which is two Tokyo business days prior to the optional call date, plus 1.22%. |
| 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                                                                                                                                                                                                                                                                                                        |