Disclosure template for main features of regulatory capital instruments

1	Issuer	National Australia Bank Limited
2	Unique identifier	ISIN: AU3CB0297554
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	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$950 million
9	Par value of instrument	AUD 950,000,000
10	Accounting classification	Liability – amortised cost
11	Original date of issuance	9 March 2023
12	Perpetual or dated	Dated
13	Original maturity date	9 March 2033
14	Issuer call subject to prior supervisory approval	Yes
15	Optional call date, contingent call dates and redemption amount	Optional call date: 9 March 2028 Contingent call: Tax and Regulatory events Redemption amount: Par
16	Subsequent call dates, if applicable	Each Interest Payment Date after 9 March 2028 up to but excluding the Maturity Date
	Coupons / dividends	
17	Fixed or floating dividend / coupon	Fixed to floating
18	Coupon rate and any related index	6.163% per annum to the first optional call date. Thereafter, 3 month BBSW + 2.17% per annum
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