



Thursday, 5 November 2020

ASX ANNOUNCEMENT

Redemption Notice – NAB Convertible Preference Shares II

This announcement contains a redemption notice in respect of NAB Convertible Preference Shares II issued by National Australia Bank Limited on 17 December 2013.

For further information:

For enquiries about the redemption of NAB Convertible Preference Shares II, you can contact the NAB Information Line on 1300 367 647 (within Australia) or +61 3 9415 4299 (outside Australia) between 8.00am and 7.30pm (Melbourne time), Monday to Friday.

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The release of this announcement was authorised by Louise Thomson, Group Company Secretary.

THIS NOTICE IS IMPORTANT AND REQUIRES THE IMMEDIATE ATTENTION OF NAB CPS II HOLDERS. IF YOU ARE IN ANY DOUBT AS TO THE EFFECT OF THIS NOTICE, YOU SHOULD SEEK ADVICE FROM YOUR FINANCIAL ADVISOR OR OTHER PROFESSIONAL ADVISOR.

National Australia Bank Limited (ABN 12 004 044 937)

("NAB")

Redemption Notice

given in respect of the

A\$1,717,193,000 NAB Convertible Preference Shares II (ASX Code: NABPB) (the "CPS II")

5 November 2020

A. Redemption of CPS II

This Redemption Notice is an "Optional Redemption Notice" given in respect of CPS II in accordance with clause 8.1 ("Optional Redemption by NAB") of the terms and conditions of the CPS II (the "Terms").

Terms used and not otherwise defined in this Redemption Notice have the meaning given to them in the Terms.

This Redemption Notice is irrevocable (subject to the Terms).

NAB hereby gives notice to each holder of CPS II (each, a "**CPS II Holder**") that it has elected to Redeem all CPS II on 17 December 2020 (the "**Redemption Date**"). Each CPS II will be Redeemed for \$100 per CPS II (the "**Redemption Price**"), comprising the following components:

- (a) a reduction of capital in the amount of \$99.9999 per CPS II; and
- (b) following that reduction, the balance of \$0.0001 per CPS II by way of redemption from the proceeds of an issue of Ordinary Shares made for the purposes of redeeming the CPS II.

Upon payment of the Redemption Price, all CPS II will be cancelled.

B. Trading

The last date for trading in CPS II is 30 November 2020 and the Record Date for the payment of the Redemption Price and the Dividend in respect of CPS II scheduled to be paid on 17 December 2020 (the "**Final Dividend**") will be 2 December 2020.

C. Payment of Dividend and Completion of Redemption

The Final Dividend will be paid by NAB subject to and in accordance with clause 2 ("Dividends") of the Terms.

All payments will be subject to clause 14 ("Payments") of the Terms.

In order to facilitate payment of the Final Dividend and the Redemption Price, CPS II Holders are advised to ensure that they have provided their preferred Australian bank account details to NAB. CPS II Holders seeking to update their bank account details should do so online at www.computershare.com.au/easyupdate/NAB or by contacting NAB's Registrar on 1300 367 647 (within Australia) or +61 3 9415 4299 (outside Australia) (Monday to Friday, 8.00am - 7.30pm AEDT).