

Tuesday, 11 July 2023

## ASX ANNOUNCEMENT

### Notice of Redemption of NAB Subordinated Notes 2

National Australia Bank (NAB) today gives notice to the ASX and holders of NAB Subordinated Notes 2 (NSN2) that it has elected to redeem all outstanding NSN2 in accordance with the NSN2 terms and conditions (Terms)<sup>1</sup>.

NSN2 were issued by NAB on 20 March 2017 and trade on the ASX under the code 'NABPE'. \$943,210,100 of NSN2 (representing 9,432,101 NSN2 at \$100 each) is currently outstanding. NSN2 will be redeemed on 20 September 2023, being the first optional redemption date.

For each NSN2 held on the Record Date of 12 September 2023, NSN2 Holders will receive a cash payment of \$100 (being the face value of NSN2) plus \$1.6429 interest in respect of the interest period from (and including) 20 June 2023 to (but not including) 20 September 2023. All payments will be made subject to the Terms. The last day of trading in NSN2 on the ASX will be 8 September 2023.

NAB has received written approval from APRA for the redemption of NSN2. NAB's redemption of NSN2 does not imply or indicate that NAB will in the future exercise any right it may have to redeem any other outstanding regulatory capital instruments issued by NAB. Any such redemption would also be subject to the receipt of prior written approval from APRA (which may or may not be provided).

Unless otherwise defined, capitalised terms in this announcement have the meaning given to them in the Terms.

A letter regarding this notice of redemption is being sent to all Holders in the form attached to this announcement.

#### For further information

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*Approved for distribution by Nathan Goonan, Group Chief Financial Officer*

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<sup>1</sup> The Terms are set out in Appendix A of the NAB Subordinated Notes 2 Prospectus dated 16 February 2017. A copy of the Prospectus is available at [www.nab.com.au/nab-subordinated-notes-2-prospectus.html](http://www.nab.com.au/nab-subordinated-notes-2-prospectus.html)



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For personal use only

Dear Securityholder

## NOTICE OF REDEMPTION OF NAB SUBORDINATED NOTES 2 (NSN2)

On 11 July 2023, National Australia Bank Limited (NAB) gave notice on the ASX that it has elected to redeem all outstanding NSN2 on the first optional redemption date of 20 September 2023, in accordance with the NSN2 terms and conditions (Terms)<sup>1</sup>.

For each NSN2 you hold as at 7:00pm (Melbourne time) on the Record Date of 12 September 2023, you will receive a cash payment of:

- \$100 (being the face value of NSN2); and
- a final interest payment of \$1.6429 in respect of the interest period from (and including) 20 June 2023 to (but not including) 20 September 2023.

All payments will be made on 20 September 2023, subject to the Terms and in accordance with your existing payment instructions, unless you request otherwise. You may amend your payment instructions at any time up until 5:00pm (Melbourne time) on 12 September 2023, in one of the following ways:

- online by visiting [www.investorcentre.com/au](http://www.investorcentre.com/au); or
- by calling NAB's Share Registry, on 1300 367 647 (Australia) or +61 3 9415 4299 (outside Australia).

The last day of trading in NSN2 on the ASX will be 8 September 2023. You may sell your NSN2 on the ASX at the prevailing market price on or before the last NSN2 trading date. However, if you sell your NSN2 before 12 September 2023, you will not be entitled to the final interest payment.

NAB has received written approval from APRA for the redemption of NSN2. NAB's redemption of NSN2 does not imply or indicate that NAB will in the future exercise any right it may have to redeem any other outstanding regulatory capital instruments issued by NAB. Any such redemption would also be subject to the receipt of prior written approval from APRA (which may or may not be provided).

Unless otherwise defined, capitalised terms in this letter have the meaning given to them in the Terms.

If you have any questions regarding this redemption, please contact NAB's Share Registry on **1300 367 647** (within Australia) or **+61 3 9415 4299** (outside Australia) (Monday to Friday 8:00am to 6:00pm).

Thank you for your support of NAB.

<sup>1</sup> The Terms are set out in Appendix A of the NAB Subordinated Notes 2 Prospectus dated 16 February 2017. A copy of the Prospectus is available at [www.nab.com.au/nab-subordinated-notes-2-prospectus.html](http://www.nab.com.au/nab-subordinated-notes-2-prospectus.html)