

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as possible. Information and documents given to ASX becomes ASX's property and may be made public.

Name of Entity NATIONAL AUSTRALIA BANK LIMITED
ABN 12 004 044 937

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the Director for the purposes of section 205G of the Corporations Act.

Name of Director Andrew Gregory THORBURN
Date of last notice 3 November 2017

Part 1 - Change of Director's relevant interest in securities

Note: In the case of a trust, this includes interests in the trust made available by the responsibility entity of the trust.

Direct or indirect interest	As shown
Nature of indirect interest (including registered holder Note: provide details of the circumstances giving rise to the relevant interest)	As shown
Date of change	13 December 2017
No. of securities held prior to change	165,124 ordinary shares fully paid in the share capital of National Australia Bank Limited 881,674 Performance Rights over 881,674 Ordinary shares of National Australia Bank Limited
Class	N/A
Number acquired	5,524 ordinary shares
Number exercised	N/A
Value/consideration Note: If consideration is non-cash, provide details and estimated valuation	\$163,455.16
No. of securities held after change <i>Direct holding</i> <i>Indirect holding</i> <i>Thorburn Tasman Pty Ltd</i> <i><Thorburn Family A/C></i>	<i>Since the last notice, there has been a movement in the Director's relevant interest from direct holding to indirect holding, as shown below:</i> 160,314 ordinary shares fully paid in the share capital of National Australia Bank Limited 881,674 Performance Rights over 881,674 Ordinary shares of National Australia Bank Limited 10,334 ordinary shares fully paid in the share capital of National Australia Bank Limited

Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of securities under Dividend Reinvestment Plan (DRP)
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Part 2 - Change of Director's interest in contracts

Note: In the case of a Company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Detail are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/consideration Note: If consideration is non-cash, provide details and an estimate valuation	N/A
Interest after change	N/A

Part 3 - *Closed period

Were the interests in the securities or contracts detailed above traded during a *closed period where prior written clearance was required?	NO
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A



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 LR THOMSON
 Group Company Secretary
 15 December 2017

+ See chapter 19 for defined terms

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Name of Entity NATIONAL AUSTRALIA BANK LIMITED
ABN 12 004 044 937

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the Director for the purposes of section 205G of the Corporations Act.

Name of Director David Hugh ARMSTRONG
Date of last notice 3 November 2017

Part 1 - Change of Director's relevant interest in securities

Note: In the case of a trust, this includes interests in the trust made available by the responsibility entity of the trust.

Direct or indirect interest	As shown
Nature of indirect interest (including registered holder) Note: provide details of the circumstances giving rise to the relevant interest	As shown
Date of change	13 December 2017
No. of securities held prior to changes	10,480 Ordinary shares 900 Convertible Preference Shares II (NABPB)
Class	N/A
Number acquired	350 ordinary shares
Number disposed	N/A
Value/consideration Note: If consideration is non-cash, provide details and estimated valuation	\$10,356.50
No. of securities held after changes	10,830 Ordinary shares 900 Convertible Preference Shares II (NABPB)
Nature of changes Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of securities under Dividend Reinvestment Plan (DRP)

Part 2 - Change of Director's interest in contracts

Note: In the case of a Company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change <small>Note: Detail are only required for a contract in relation to which the interest has changed</small>	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/consideration <small>Note: If consideration is non-cash, provide details and an estimate valuation</small>	N/A
Interest after change	N/A

Part 3 - *Closed period

Were the interests in the securities or contracts detailed above traded during a *closed period where prior written clearance was required?	NO
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A



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LOUISE THOMSON

Company Secretary

15 December 2017

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