

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

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

Name of entity

NATIONAL AUSTRALIA BANK LIMITED

ACN, ARBN or ARSN

ABN 12 004 044 937

We the (entity) give ASX the following information.

Part 1 – All issues

You must complete the relevant sections (attach sheets if there is not enough space).

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1	Class of securities issued or to be issued	Ordinary shares, fully paid		
2	Number of securities issued or to be Issued (if known) or maximum number which may be issued	43,218,660 ordinary shares, fully paid to be issued		
3	Principal terms of the securities (eg, if options, exercise price and expiry date; if partly paid Securities, the amount outstanding and due dates For payment; if convertible securities, the conversion price and dates of conversion)		212,227	Shares issued pursuant to the National Australia Bank Staff Share Ownership Plan
			862,887	Shares issued pursuant to National Australia Bank Staff Share Allocation Plan
			121,804	Shares issued pursuant to National Australia Bank New Zealand Staff Share Allocation Plan
			40,638,399	Shares issued pursuant to the Dividend Reinvestment Plan
			1,383,343	Shares issued pursuant to the Bonus Share Plan
			43,218,660	
4	Do the securities rank equally in all respects from the date of allotment with an existing class of quoted securities? If the additional securities do not rank equally, please state: - the date from which they do - the extent to which the participate for the next dividend, (in the case of a trust, distribution) or interest payment the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	All newly issued shares will rank pari passu with existing ordinary shares, fully paid. Not applicable		

5 Issue price or consideration	200,611	\$24.88	Shares issued pursuant to the National Australia Bank Staff Share Ownership Plan	\$4,991,201.68
	862,887	\$24.19	Shares issued pursuant to the National Australia Bank Staff Share Allocation Plan (2018 Australia & Asia YESO share offer)	\$20,873,236.53
	121,804	\$24.19	Shares issued pursuant to the National Australia Bank New Zealand Staff Share Allocation Plan (2018 NZ YESO share offer)	\$2,946,438.76
	11,616	\$24.19	Shares issued pursuant to the National Australia Bank Staff Share Ownership Plan (2018 UK & USA YESO share offer)	\$280,991.04
	40,638,399	\$23.55	Shares issued pursuant to the Dividend Reinvestment Plan	\$957,034,296.45
	1,383,343	\$23.91	Shares issued pursuant to the Bonus Share Plan	\$33,075,731.13
TOTAL	43,218,660			\$1,019,201,895.59
6 Purpose of the issue (if issued as consideration for the acquisition of assets, clearly identify those assets)	Ordinary shares issued are in accordance with the terms and conditions of the National Australia Bank's: Staff Share Ownership Plan Staff Share Allocation Plan New Zealand Staff Share Allocation Plan Dividend Reinvestment Plan Bonus Share Plan			
7 Dates of entering securities into uncertificated holdings or dispatch of certificates	Allotted progressively from 12 November 2018 to 14 December 2018 (inclusive).			

8	Number and +class of all securities quoted on ASX (including the securities in clause 2 if applicable)	Number	+Class
		2,777,450,516	Ordinary shares, fully paid
		20,000,000	National Income Securities (NABHA) (stapled debt/preference shares)
		15,143,274	NAB Convertible Preference Shares (NABPA)
		17,171,930	NAB Convertible Preference Shares II (NABPB)
		13,428,444	NAB Capital Notes (NABPC)
		14,988,630	NAB Capital Notes 2 (NABPD)
		9,432,101	NAB Subordinated Notes 2 (NABPE)

	USD1,250,000,000 2.125% Fixed Rate Covered Bonds due September 2019 – Series 23 (NABHF)
	USD1,400,000,000 2.250% Fixed Rate Covered Bonds due March 2021 – Series 26 (NABHG)
	USD1,000,000,000 2.400% Fixed Rate Covered Bonds due 2021 – Series 28 (NABHH)

9	Number and +class of all securities not quoted on ASX (including the securities in clause 2 if applicable)	Number	+Class
		22,968	Ordinary shares, partly paid and not quoted
		4,588,994	Un-exercised Performance Rights

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Not Applicable
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Part 2 – Bonus issue or pro rata issue

11	Is security holder approval required?)	Not Applicable
12	Is the issue renounceable or non-renounceable?	Not Applicable
13	Ratio in which the securities will be Offered	Not Applicable
14	Class of securities to which the offer Relates	Not Applicable
15	Record dated to determine entitlements	Not Applicable
16	Will holdings on different registers (or Subregisters) be aggregated for Calculating entitlements?	Not Applicable
17	Policy for deciding entitlements in relation to fractions	Not Applicable

18	Names of countries in which the entity has security holders who will not be sent new issue documents Note: Security holders must be told how their entitlements are to be dealt with.	Not Applicable
19	Closing date for receipt of acceptances or Renunciations	Not Applicable
20	Names of any underwriters	Not Applicable
21	Amount of any underwriting fee or Commission	Not Applicable
22	Names of any brokers to the issue	Not Applicable
23	Fee or commission payable to the broker to the issue	Not Applicable
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	Not Applicable
25	If the issue is contingent on security holders' approval, the date of the meeting	Not Applicable
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	Not Applicable
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	Not Applicable
28	Date rights trading will begin (if applicable)	Not Applicable
29	Date rights trading will end (if applicable)	Not Applicable
30	How do security holders sell their Entitlements in full through a broker?	Not Applicable
31	How do security holders sell part of their Entitlements through a broker and accept for the balance?	Not Applicable
32	How do security holders dispose of their Entitlements (except by sale through a broker)?	Not Applicable

33 Dispatch date Not Applicable

Part 3 – Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) ☒ Securities described in Part 1

(b) ☐ All other securities
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully Paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities.

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 ☐ The names of the 20 largest holders of the additional securities, and the number and
Percentage of additional +securities held by those holders

36 ☐ A distribution schedule of the additional securities setting out the number of holders in the
Categories
1 – 1,000
1,001 – 5,000
5,000 – 10,000
10,001 – 100,000
100,001 and over

37 ☐ A copy of any trust deed for the additional securities

Entities that have ticked box 34(b)

38	Number of securities for which quotation is sought	Not Applicable					
39	Class of securities for which quotation is sought	Not Applicable					
40	Do the securities rank equally in all respects from the date of allotment with an existing class of quoted securities? If the additional securities do not rank equally, please state: the date from which they do the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	Not Applicable					
41	Reason for request for quotation now Example: In the case of restricted securities, end of restriction period (if issued upon conversion of another security, clearly identify that other security)	Not Applicable					
42	Number and class of all securities quoted on ASX (including the securities in clause 38)	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; text-align: center;">Number</td> <td style="width: 50%; text-align: center;">+Class</td> </tr> <tr> <td style="text-align: center;">Not Applicable</td> <td></td> </tr> </table>		Number	+Class	Not Applicable	
Number	+Class						
Not Applicable							

Quotation agreement

- 1 Quotation of our additional securities is in ASX's absolute discretion. ASX may quote the securities on any conditions it decides.
- 2 We warrant the following to ASX:
 - the issue of the securities to be quoted complies with the law and is not for an illegal purpose.
 - there is no reason why those securities should not be granted quotation.
 - an offer of the securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C of the Corporations Act.
 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any securities to be quoted and that no-one has any right to return any securities to be quoted under sections 737, 738, or 1016F of the Corporations Act at the time that we require the securities to be quoted.
 - If confirmation is required under section 1017F of the Corporations Act in relation to the securities to be quoted, it has been provided at the time that we request the securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any Information or document not available now, will give it to ASX before quotation of the securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here:

Date: 18/12/2018

Kelly Patterson

Company Secretary