

# 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.*

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

NATIONAL AUSTRALIA BANK LIMITED

ABN

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).*

- |   |   |  |
|---|---|--|
| 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   | 71,602,209 Ordinary shares, fully paid   |
| 3 | Principal terms of the +securities (e.g. 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 for conversion) | <ul style="list-style-type: none"> <li>• 32,626,090 shares issued pursuant to NAB's Dividend Reinvestment Plan ("DRP Shares")</li> <li>• 38,052,763 shares issued pursuant to the underwriting arrangements for NAB's Dividend Reinvestment Plan in respect of the 2019 interim dividend ("Underwritten Shares")</li> <li>• 923,356 shares issued pursuant to NAB's Bonus Share Plan ("BSP Shares")</li> </ul> |

+ See chapter 19 for defined terms.

4

Do the +securities rank equally in all respects from the +issue date 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

All newly issued shares will rank pari passu with existing ordinary shares, fully paid

Not applicable

5

Issue price or consideration

No. of Shares	Issue price	Shares	Total consideration
32,626,090	\$25.93	DRP Shares	\$845,994,513.70
923,356	\$26.33	BSP Shares	\$24,311,963.48
38,052,763	\$26.2793	Underwritten Shares	\$999,999,974.71
Total			\$1,870,306,451.89

6

Purpose of the issue  
(If issued as consideration for the acquisition of assets, clearly identify those assets)

Issued in accordance with the terms and conditions of:

- NAB's Dividend Reinvestment Plan
- NAB's Bonus Share Plan
- Underwriting arrangements for NAB's Dividend Reinvestment Plan

7

+Issue dates

Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.

Cross reference: item 33 of Appendix 3B.

3 July 2019

8	Number and <sup>+</sup> class of all <sup>+</sup> securities quoted on ASX (including the <sup>+</sup> securities in section 2 if applicable)	Number	<sup>+</sup> Class
		2,883,006,970	Ordinary shares, fully paid
		20,000,000	National income Securities (NABHA) (stapled debt/preference shares)
		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)
		18,740,852	NAB Capital Notes 3 (NABPF)
9	Number and <sup>+</sup> class of all <sup>+</sup> securities not quoted on ASX (including the <sup>+</sup> securities in section 2 if applicable)	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)
		USD1,150,000,000	3.450% Fixed Rate Covered Bonds due 2023 – Series 33
		19,628	Ordinary shares, partly paid and not quoted
		2,850,242	Un-exercised performance rights
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Not Applicable	

## Part 2 - 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 <sup>+</sup> securities will be offered	Not Applicable
14	<sup>+</sup> Class of <sup>+</sup> securities to which the offer relates	Not Applicable
15	<sup>+</sup> Record date to determine entitlements	Not Applicable

+ See chapter 19 for defined terms.

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 offer documents  Note: Security holders must be told how their entitlements are to be dealt with.  Cross reference: rule 7.7.	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 offer documents 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 <i>in full</i> through a broker?	Not Applicable
31	How do security holders sell <i>part</i> 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	<sup>+</sup> Issue 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 <sup>+</sup>securities  
(tick one)

(a) ☒ <sup>+</sup>Securities described in Part 1

(b) ☐ All other <sup>+</sup>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 ☐ If the <sup>+</sup>securities are <sup>+</sup>equity securities, the names of the 20 largest holders of the additional <sup>+</sup>securities, and the number and percentage of additional <sup>+</sup>securities held by those holders

36 ☐ If the <sup>+</sup>securities are <sup>+</sup>equity securities, a distribution schedule of the additional <sup>+</sup>securities setting out the number of holders in the categories

---

<sup>+</sup> See chapter 19 for defined terms.

1 - 1,000  
 1,001 - 5,000  
 5,001 - 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	<p>Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	Not Applicable
41	<p>Reason for request for quotation now</p> <p>Example: In the case of restricted securities, end of restriction period</p> <p>(if issued upon conversion of another +security, clearly identify that other +security)</p>	Not Applicable

42 Number and +class of all +securities quoted on ASX (including the +securities in clause 38)

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(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- 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 request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that 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 is not available now, we 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: 3 July 2019

Print name: Louise Thomson  
Group Company Secretary

---

+ See chapter 19 for defined terms.