

## Appendix 3X

### Initial 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.*

|                        |                                 |
|------------------------|---------------------------------|
| <b>Name of Entity:</b> | NATIONAL AUSTRALIA BANK LIMITED |
| <b>ABN:</b>            | 12 004 044 937                  |

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the Director for the purposes of section 205G of the Corporations Act.

|                             |                     |
|-----------------------------|---------------------|
| <b>Name of Director:</b>    | Peeyush Kumar GUPTA |
| <b>Date of Appointment:</b> | 5 November 2014     |

#### **Part 1 - Director's relevant interest in securities of which the Director is the registered holder**

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust.*

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

|                                       |                                                                                                                                                                                                                                                                                                                                                 |
|---------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Number and class of securities</b> | <b><i>2,000 ordinary shares fully paid in the share capital of National Australia Bank Limited</i></b><br><br><b><i>Relevant interest in a Managed Investment Scheme made available by a related body corporate of National Australia Bank Limited:</i></b><br><br><b><i>600,000 units with a value of A\$171,000 as at 5 November 2014</i></b> |
|---------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

#### **Part 2 - Director's relevant interests in securities of which the Director is not the registered holder**

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

|                                                                                                                                    |                                                    |
|------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------|
| <b>Name of holder &amp; nature of interest</b><br>Note: Provide details of the circumstances giving rise to the relevant interest. | <b>Number &amp; class of securities</b><br><br>N/A |
|------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------|

**Part 3 - Director's interests in contracts**

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

|                                                                 |     |
|-----------------------------------------------------------------|-----|
| <b>Details of contract</b>                                      | N/A |
| <b>Nature of contract</b>                                       | N/A |
| <b>Name of registered holder (if issued securities)</b>         | N/A |
| <b>Number and class of securities to which interest related</b> | N/A |



LR THOMSON  
Group Company Secretary  
12 November 2014