

Supplemental STN Deed Poll

Dated 30 October 2019

National Australia Bank Limited (ABN 12 004 044 937) (the "Issuer")

King & Wood Mallesons

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Supplemental STN Deed Poll

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Supplemental STN Deed Poll

Details

Parties	Issuer	
Issuer	Name	National Australia Bank Limited
	ABN	12 004 044 937
	Address	Level 36 500 Bourke Street Melbourne VIC 3000
	Attention	Head of Group Funding

Date of Amending Deed	See Signing page
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Supplemental STN Deed Poll

General terms

1 Interpretation

These meanings apply unless the contrary intention appears:

Effective Date means the date of this deed.

Original Document means the STN Deed Poll with National Australia Bank Limited as Issuer dated 11 November 2003 as amended and restated as at 15 May 2007, 12 March 2009 and 23 August 2011.

2 Amendments

As from the Effective Date, the Original Document is amended and restated as set out in the document attached to Schedule 1 of this deed.

3 Confirmation and acknowledgement

3.1 Confirmation

Each party confirms that, other than as provided for in clause 2 ("Amendments"), the Transaction Documents remain in full force and effect.

3.2 Conflict

If there is a conflict between the Transaction Documents and this deed, the terms of this deed prevail.

3.3 Transaction Document

The parties acknowledge that this deed is a Transaction Document.

4 General

Condition 18.2 ("Jurisdiction"), Condition 18.3 ("Serving documents") and Condition 19 ("Interpretation") of Schedule 1 of the Original Document apply to this deed as if they were fully set out in this deed.

5 Governing law

This deed is governed by the law in force in Victoria and each party submits to the non-exclusive jurisdiction of the courts of that place.

EXECUTED as a deed poll

Schedule 1 - Amended and Restated STN Deed Poll

Amended and Restated STN Deed Poll

Dated 11 November 2003 and amended and restated as at 15 May 2007, 12 March 2009, 23 August 2011 and 30 October 2019

in relation to the Debt Issuance Programme of
National Australia Bank Limited

The STNs have not been and will not be registered under the US Securities Act of 1933, as amended ("Securities Act"), or the securities laws of any state in the United States. The STNs may not be offered or sold at any time within the United States or to, or for the account of, U.S. persons (as defined in Regulation S under the Securities Act), unless such STNs are registered under the Securities Act or an exemption from the registration requirements thereof is available.

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Amended and Restated STN Deed Poll

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Amended and Restated STN Deed Poll

Details

Interpretation – Definitions are at the end of this deed before the schedules.

Parties	Issuer	
Issuer	Name	National Australia Bank Limited
	ABN	12 004 044 937
	Address	Level 36, 500 Bourke Street, Melbourne, VIC 3000
	Attention	Head of Group Funding
	Email	nab.capital.and.funding@nab.com.au

In favour of	Each person who is from time to time an STN Holder (as defined in the STN Terms and Conditions).	
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Recitals	A	The Issuer proposes to issue STNs (as defined in the STN Terms and Conditions) from time to time.
	B	The STNs will be issued in registered form by inscription in the Register (as defined in the STN Terms and Conditions).

Date	11 November 2003 and amended and restated as at 15 May 2007, 12 March 2009, 23 August 2011 and 30 October 2019
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General terms

1 The STNs

1.1 Creation of STNs

The obligations of the Issuer under the STNs are constituted by, and specified in, this deed.

1.2 Undertaking to pay

The Issuer undertakes with each STN Holder:

- (a) to pay, in respect of each STN which is held by the STN Holder, the principal, any interest and any other money payable in respect of each STN in accordance with the STN Terms and Conditions; and
- (b) otherwise to comply with the STN Terms and Conditions.

1.3 Appointment of Registrar

The Issuer agrees to appoint the Registrar as registrar under the Registry Services Agreement and to procure that the Registrar establishes and maintains during its term of appointment a principal Register in New South Wales, Australia or any other place as the Issuer and the Registrar may agree.

2 Rights and obligations of STN Holders

2.1 Benefit and entitlement

This deed is executed as a deed poll. Accordingly, each STN Holder has the benefit of, and is entitled to enforce, this deed even though it is not a party to, or is not in existence at the time of execution and delivery of, this deed.

2.2 Rights independent

Each STN Holder may enforce its rights under this deed independently from the Registrar and each other STN Holder.

2.3 STN Holders bound

Each STN Holder and any person claiming through or under an STN Holder is bound by this deed. The STNs are issued subject to and on the basis that each STN Holder is taken to have notice of, and be bound by, all the provisions of this deed, the Information Memorandum, the STN Terms and Conditions and the relevant STN Supplement.

2.4 Directions to hold STN Deed Poll

Each STN Holder is taken to have irrevocably instructed the Issuer that this deed is to be delivered to and held by the Registrar and appointed and authorised the

Registrar to hold this deed in New South Wales or such other place as the Issuer and the Registrar may agree, on its behalf.

3 Governing law, jurisdiction and service of process

3.1 Governing law

This deed is governed by the law in force in Victoria, Australia and each party submits to the non-exclusive jurisdiction of the courts in that place.

3.2 Jurisdiction

Conditions 18.2 ("Jurisdiction") and 18.3 ("Serving documents") of the STN Terms and Conditions apply to this deed as if they were fully set out in this deed.

4 Interpretation

4.1 Definitions

These meanings apply unless the contrary intention appears.

STN Terms and Conditions of an STN means the terms and conditions applicable to that STN set out in schedule 1, as amended, supplemented or replaced by the relevant STN Supplement.

4.2 Interpretation

Condition 19 ("Interpretation") of the STN Terms and Conditions applies to this deed as if it was fully set out in this deed.

EXECUTED as a deed poll

Amended and Restated STN Deed Poll

Schedule 1 - Terms and Conditions of the STNs

The following are the general terms and conditions which will apply to each STN issued under the Debt Issuance Programme of National Australia Bank Limited. Definitions and interpretation provisions are set out in Condition 19 ("Interpretation").

Part 1 Introduction

1 Introduction

1.1 Programme

The STNs have been issued under a Debt Issuance Programme established on or about 11 November 2003 and amended and restated as at 15 May 2007, 12 March 2009, 23 August 2011, 5 March 2014, 5 September 2014, 31 August 2016 and 30 October 2019 by National Australia Bank Limited ("**Issuer**").

1.2 Clearing system

STNs may be held in a Clearing System. If STNs are held in a Clearing System, the rights of each STN Holder and any other person holding an interest in those STNs are subject to the rules and regulations of the Clearing System. The Issuer is not responsible for anything the Clearing System does or omits to do.

Part 2 Form, Denomination and Title

2 Form

2.1 Form

The STNs are issued in registered form. No certificates will be issued to STN Holders unless the Issuer determines that certificates should be available or are required by any applicable law or regulation.

2.2 Constitution under STN Deed Poll

The STNs are registered debt obligations of the Issuer, constituted by, and owing under, the STN Deed Poll and take the form of entries in the Register. Each entry in the Register constitutes a separate and individual acknowledgement to the relevant STN Holder of the indebtedness of the Issuer to the relevant STN Holder.

2.3 Independent obligations

The obligations of the Issuer in respect of each STN constitute separate and independent obligations which the STN Holder to whom those obligations are owed is entitled to enforce without having to join any other STN Holder or any predecessor in title of an STN Holder.

3 Denomination

STNs must be issued in a single denomination. STNs of one denomination may not be exchanged for STNs of another denomination.

4 Currency

The STNs must be denominated in Australian dollars or an Alternate Currency specified in the relevant STN Supplement.

5 Status

5.1 Status of the STNs

The STNs constitute direct, unconditional and unsecured obligations of the Issuer.

5.2 Ranking of STNs

The STNs rank equally among themselves and at least equally with all other unsecured and unsubordinated obligations of the Issuer, except for liabilities mandatorily preferred by law.

5.3 Nature of obligations

The STNs do not constitute a deposit liability of the Issuer and will not be a protected account for the purposes of the depositor protection provisions in Division 2 of Part II of the Banking Act 1959 of Australia or of the Financial Claims Scheme established under Division 2AA of Part II of the Banking Act. In addition, STNs are not guaranteed or insured by any government, government agency or compensation scheme of the Commonwealth of Australia or any other jurisdiction or by any other party.

6 Title and transfer of STNs

6.1 Registered form

Each STN takes the form of an entry in the Register.

6.2 Title

Title to STNs passes when details of the transfer are entered in the Register.

6.3 Effect of entries in Register

Each entry in the Register in respect of an STN constitutes:

- (a) an unconditional and irrevocable undertaking by the Issuer to the STN Holder to make all payments in respect of the STN in accordance with the STN Documents; and
- (b) an entitlement to the other benefits given to the STN Holders under the STN Documents in respect of the relevant STN.

6.4 Register conclusive as to ownership

Entries in the Register in relation to an STN constitute conclusive evidence that the person so entered is the absolute owner of the STN subject to correction for fraud or error.

6.5 Non-recognition of interests

Except as required by law, the Issuer and the Agents must treat the person whose name is entered in the Register as the holder of an STN as the absolute owner of that STN. This Condition applies whether or not an STN is overdue and despite any notice of ownership, trust or interest in the STN.

6.6 Joint holders

Where two or more persons are entered in the Register as the joint holders of an STN then they are taken to hold the STN as joint tenants with rights of survivorship, but the Registrar is not bound to register more than four persons as joint holders of an STN.

6.7 Transfers in whole

STNs may be transferred in whole but not in part.

6.8 Compliance with laws

- (a) STNs may only be transferred pursuant to offers received in Australia if:
 - (i) the aggregate consideration payable at the time of transfer is at least A\$500,000 (disregarding moneys lent by the transferor or its associates) or the STNs are otherwise transferred in a manner which does not require disclosure in accordance with Part 6D.2 or Part 7 of the Corporations Act; and
 - (ii) the transfer does not constitute an offer to a "retail client" as defined for the purposes of section 761G of the Corporations Act.
- (b) STNs may only be transferred between persons in a jurisdiction or jurisdictions other than Australia if the transfer is in compliance with the laws of the jurisdiction in which the transfer takes place and the transfer of the STNs otherwise does not require disclosure to investors in accordance with the laws of the jurisdiction in which the transfer takes place.

6.9 Transfer procedures

Application for the transfer of STNs not entered into the Austraclear System must be made by the lodgment of a transfer form with the Registrar at its Specified Office. Transfer forms must be in the form available from the Registrar. Each transfer form must be:

- (a) duly completed;
- (b) accompanied by any evidence the Registrar may require to establish that the transfer form has been duly executed; and
- (c) signed by both the transferor and the transferee.

STNs entered in the Austraclear System will be transferable only in accordance with the Austraclear Regulations and the Registry Services Agreement.

6.10 Austraclear as STN Holder

Where Austraclear is recorded in the relevant Register as the STN Holder, each person in whose Security Record (as defined in the Austraclear Regulations) an STN is recorded is deemed to acknowledge in favour of the Registrar and Austraclear that:

- (a) the Registrar's decision to act as the Registrar of that STN is not a recommendation or endorsement by the Registrar or Austraclear in relation to that STN, but only indicates that the Registrar considers that the holding of the STNs is compatible with the performance by it of its obligations as Registrar under the Registry Services Agreement; and
- (b) the STN Holder does not rely on any fact, matter or circumstance contrary to this Condition 6.10 ("Austraclear as STN Holder").

Part 3 Interest

7 Interest

7.1 Application

STNs may be either interest-bearing or non interest-bearing, as specified in the STN Supplement. In relation to any Tranche of STNs, the STN Supplement may specify actual amounts of interest payable ("**Interest Amount**") rather than, or in addition to, a rate or rates at which interest accrues.

7.2 Calculation of interest payable

Each STN in relation to which this Condition 7 ("Interest") is specified in the STN Supplement as being applicable will bear interest on its principal amount at the fixed coupon rate or the rate or rates per annum specified in the STN Supplement from the Interest Commencement Date of the STNs. Interest will be payable in arrears on the Maturity Date specified in the STN Supplement.

Part 4 Redemption and purchase

8 Redemption

8.1 Scheduled redemption

Each STN is redeemable by the Issuer on the Maturity Date at its face amount unless:

- (a) the STN has been previously redeemed; or
- (b) the STN has been purchased and cancelled.

8.2 Purchase

The Issuer and any of its Related Entities may at any time purchase STNs in the open market or otherwise and at any price. All unmatured STNs purchased under this Condition 8.2 ("Purchase") are not extinguished (unless held beneficially by the Issuer at the Maturity Date) and to the extent held beneficially by the Issuer prior to that Maturity Date may be held, resold or cancelled at the

discretion of the Issuer, subject to compliance with all legal and regulatory requirements.

Part 5 Payments

9 General Payments

9.1 Summary of payment provisions

Payments in respect of STNs will be made in accordance with Condition 10 ("Payments").

9.2 Payments subject to laws

All payments of principal and interest are subject to all applicable fiscal laws and other Directives, but without prejudice to the provisions of Condition 11 ("Taxation").

9.3 Payments on business days

If a payment:

- (a) is due on an STN on a day which is not a Business Day then the due date for payment will be the next Business Day unless that day falls on the following month, in which case on the previous Business Day; or
- (b) is to be made to an account on a Business Day on which banks are not open for general banking business in the place in which the account is located, then the due date for payment will be the first following day on which banks are open for general banking business in that place,

and in either case, the STN Holder is not entitled to any additional payment in respect of that delay.

10 Payments

10.1 Payments of principal

Payments of principal in respect of an STN will be made to each person registered at the close of business on the relevant Maturity Date as the holder of that STN.

10.2 Payment of interest

Payments of interest in respect of an STN, if applicable, will be made to each person registered at the close of business on the relevant Record Date as the holder of the STN, unless otherwise specified in the STN Supplement.

10.3 Payments to accounts

The Issuer agrees to make payments in respect of an STN:

- (a) if the STN is held in a Clearing System, by crediting on the relevant payment date, the amount due to the account previously notified by the Clearing System to the Issuer and the Registrar in accordance with the

Clearing System's rules and regulations in the country of the currency in which the STN is denominated; and

- (b) if the STN is not held in a Clearing System, subject to Condition 10.4 ("Payments by cheque") by crediting on the relevant payment date, the amount due to an account previously notified by the STN Holder to the Issuer and the Registrar in the country of the currency in which the STN is denominated.

10.4 Payments by cheque

If an STN Holder has not notified the Registrar of an account to which payments to it must be made by close of business in the place where the Register is maintained on the Record Date, the Issuer may make payments in respect of the STNs held by that STN Holder by cheque.

If the Issuer makes a payment in respect of an STN by cheque, the Issuer agrees to send the cheque by prepaid ordinary post on the due date, to the STN Holder (or if two or more persons are entered in the Register as joint STN Holders of the STN, to the first named joint STN Holder) at its address appearing in the Register at close of business in the place where the Register is maintained on the Record Date.

Cheques sent to an STN Holder are sent at the STN Holder's risk and are taken to be received by the STN Holder on the due date for payment. If the Issuer makes a payment in respect of an STN by cheque, the Issuer is not required to pay any additional amount as a result of the STN Holder not receiving payment on the due date in immediately available funds.

10.5 No US payments

No payment of interest will be made to an address in the United States or transferred to an account maintained by the STN Holder in the United States.

11 Taxation

11.1 No set-off, counterclaim or deductions

All payments in respect of the STNs must be made in full without set-off or counterclaim, and without any withholding or deduction in respect of Taxes unless prohibited by law.

11.2 Withholding tax

If a law requires the Issuer to withhold or deduct an amount in respect of Taxes from a payment in respect of the STNs such that the STN Holder would not actually receive on the due date the full amount provided for under the STNs, then the Issuer agrees to deduct the amount for the Taxes. **The Issuer has no obligation or liability to reimburse or compensate or make any payment to an STN Holder for or in respect of the amount deducted or withheld amount.**

11.3 FATCA

The Issuer may withhold or make deductions from payments to an STN Holder where it is required to do so under or in connection with FATCA, or where it has reasonable grounds to suspect that the STN Holder or a beneficial owner of STNs may be subject to FATCA, and may deal with such payment in accordance with FATCA. If any withholding or deduction arises under or in connection with

FATCA, the Issuer will not be required to pay any further amounts on account of such withholding or deduction or otherwise reimburse or compensate, or make any payment to, an STN Holder or a beneficial owner of STNs for or in respect of any such withholding or deduction. A dealing with such payment in accordance with FATCA satisfies the Issuer's obligations to that STN Holder to the extent of the amount of that payment.

12 Time limit for claims

12.1 Time limit

A claim against the Issuer for a payment under an STN is void unless presented for payment within 5 years from the Maturity Date.

12.2 Discharge of Issuer

The Issuer is discharged from its obligation to make a payment in respect of an STN to the extent that a cheque which has been duly sent in Australian dollars remains uncashed at the end of the period of 5 years from the Maturity Date.

Part 6 General

13 Agents

13.1 Role of Agents

In acting under the relevant Agency Agreement and in connection with the STNs, the Agents act solely as agents of the Issuer and do not assume any obligations towards or relationship of agency or trust for or with any of the STN Holders.

13.2 Appointment and replacement of Agents

Subject to Condition 13.3 ("Required Agents"), the Issuer reserves the right at any time to vary or terminate the appointment of any Agent and to appoint a successor.

13.3 Required Agents

The Issuer must at all times maintain a Registrar.

13.4 Change of Agent Notice

Notice of any change of a relevant Agent or its Specified Offices must promptly be given to the relevant STN Holders by the Issuer or the Agent on its behalf.

14 Variation

14.1 Variation with consent

Subject to Condition 14.2 ("Variation without consent"), any STN Document (including, without limitation, the STNs, the STN Supplement and these Conditions) may be varied with the consent of the STN Holders of the relevant Series.

14.2 Variation without consent

The Issuer may vary any STN Document (including, without limitation, the STNs, the STN Supplement and these Conditions) without the consent of the STN Holders if, in the reasonable opinion of the Issuer, the variation:

- (a) is necessary or advisable to comply with any law;
- (b) is necessary to correct an obvious error, or is otherwise of a formal, technical or administrative nature only;
- (c) is made to cure any ambiguity or correct or supplement any defective or inconsistent provision;
- (d) is not materially prejudicial to the interests of the STN Holders as a whole; or
- (e) only applies to STNs issued after the date of the amendment.

15 Further issues

The Issuer may from time to time, without the consent of the STN Holders issue further STNs having the same Conditions as the STNs in a particular Series in all respects (or in all respects except for the first payment of interest) so as to form a single series with the STNs of that Series.

16 Notices

16.1 Notices to STN Holders

All notices, certificates, consents, approvals, waivers and other communications in connection with an STN to the STN Holders must be in writing and may be:

- (a) sent by prepaid post (airmail if appropriate) or left at the address of the relevant STN Holder (as shown in the relevant Register at the close of business on the day which is 3 Business Days before the date of the relevant notice or communication);
- (b) given by an advertisement published in the Australian Financial Review or The Australian; or
- (c) if the STN Supplement for the STN specifies an additional or alternate newspaper, given by a publication in that newspaper.

16.2 When effective

They take effect from the time they are taken to be received unless a latter time is specified in them.

16.3 Receipt - publication in newspaper

If published in a newspaper, communications are taken to be received on the first date that publication has been made in all the required newspapers.

16.4 Receipt - postal

If sent by post, communications are taken to be received on the sixth succeeding Business Day in the place of the addressee.

16.5 Non-receipt of notice

If there are two or more STN Holders, the non-receipt of any notice by, or the accidental omission to give any notice to, an STN Holder does not invalidate the giving of that notice.

17 Currency indemnity

The Issuer waives any right it has in any jurisdiction to pay an amount other than in the currency in which it is due. However, if an STN Holder receives an amount in a currency other than that in which it is due:

- (a) it may convert the amount received into the due currency (even though it may be necessary to convert through a third currency to do so) on the day and at such rates (including spot rate, same day value rate or value tomorrow rate) as it reasonably considers appropriate. It may deduct its usual costs in connection with the conversion; and
- (b) the Issuer satisfies its obligation to pay in the due currency only to the extent of the amount of the due currency obtained from the conversion after deducting the costs of the conversion.

18 Governing law and jurisdiction

18.1 Governing law

The STNs are governed by the law in force in Victoria, Australia.

18.2 Jurisdiction

The Issuer submits to the non-exclusive jurisdiction of the courts of Victoria and courts of appeal from them. The Issuer waives any right it has to object to an action being brought in those courts including by claiming that the action has been brought in an inconvenient forum or that those courts do not have jurisdiction.

18.3 Serving documents

Without preventing any other method of service, any document in any action may be served on a party by being delivered or left at that party's address in the STN Deed Poll.

19 Interpretation

19.1 Definitions

In these Conditions the following expressions have the following meanings:

Agency Agreement means:

- (a) the Registry Services Agreement; and
- (b) any other agency agreement entered into by the Issuer in relation to an issue of STNs under the Programme.

Agent means the Registrar and includes any successor, substitute or additional agent appointed under an Agency Agreement from time to time.

Alternate Currency means a currency (other than Australian dollars) which is specified in the relevant STN Supplement.

Austraclear means Austraclear Limited (ABN 94 002 060 773).

Austraclear Regulations means the regulations known as "Austraclear System Regulations" established by Austraclear to govern the use of the Austraclear System.

Austraclear System means the system operated by Austraclear in Australia for holding securities and electronic recording and settling of transactions in those securities between members of that system.

Business Day means a day on which commercial banks and foreign exchange markets are open to settle payments and for general business in Sydney and Melbourne.

Clearing System means:

- (a) the Austraclear System;
- (b) Euroclear;
- (c) Clearstream; or
- (d) such other clearing system specified in the relevant STN Supplement.

Clearstream means Clearstream Banking, société anonyme.

Condition means the correspondingly numbered condition in these terms and conditions.

Corporations Act means the Corporations Act 2001 of Australia.

Directive means:

- (a) a law; or
- (b) a treaty, an official directive, request, regulation, guideline or policy (whether or not having the force of law).

Euroclear means the Euroclear System operated by Euroclear Bank S.A./N.V..

FATCA means sections 1471 through 1474 of the United States Internal Revenue Code of 1986, as amended (the "Code") (or any consolidation, amendment, re-enactment or replacement of those sections), any current or future regulations or official interpretations issued, agreements entered into pursuant to section 1471(b) of the Code or non-US laws enacted or regulations or practices adopted pursuant to any intergovernmental agreement in connection with the implementation of those sections.

Information Memorandum means at any time any current information memorandum (and any supplement to it) prepared on behalf of, and approved by, the Issuer in connection with the issue of STNs and includes:

- (a) all documents incorporated by reference in it; and
- (b) any other information (including an STN Supplement) approved by the Issuer from time to time.

Interest Commencement Date means the Issue Date or such other date as may be specified as such in the STN Supplement.

Issue Date means the date on which an STN is, or is to be issued.

Issue Price means the price at which an STN is issued as specified in the relevant STN Supplement.

Maturity Date means, for an STN, the date specified for redemption of that STN.

Programme means the debt issuance programme established by the Issuer and described in Condition 1.1 ("Programme").

Record Date means, in the case of payments of interest or principal, the close of business in the place where the Register is maintained on the third day before the relevant due date for payment or such other date that may be specified in the relevant STN Supplement.

Register means a register, including any branch register, of holders of STNs established and maintained by or on behalf of the Issuer under the Registry Services Agreement.

Registrar means in relation to STNs, Austraclear Services Limited (ABN 28 003 284 419) or any other person appointed by the Issuer under the Registry Services Agreement to maintain the Register and perform any payment and other duties as specified in that agreement.

Registry Services Agreement means the agreement titled "The ASX Austraclear Registry and IPA Services Agreement" dated on or about 23 August 2011 between the Issuer and the Registrar in relation to the STNs and any other registry services agreement from time to time entered into between the Issuer and a Registrar.

Series means an issue of STNs made up of one or more Tranches all of which form a single Series and are issued on the same Conditions except that the Issue Date and Issue Price may be different in respect of a different Tranche of a Series.

Specified Office means the office specified in the most recent information memorandum for the Programme or any other address notified to STN Holders.

STN means a short term registered debt obligation of the Issuer constituted by, and owing under the STN Deed Poll, the details of which are recorded in, and evidenced by, entry in, the Register.

STN Deed Poll means the deed poll executed by the Issuer on or about 11 November 2003 and amended and restated as at 30 October 2019 and previously amended and restated as at 15 May 2007, 12 March 2009 and 23 August 2011.

STN Documents means:

- (a) each Agency Agreement;
- (c) the STN Deed Poll;
- (d) these Conditions;
- (e) each STN Supplement; and

- (f) any other document which the Issuer acknowledges in writing to be an STN Document.

STN Holder means, for an STN, each person whose name is entered in the Register as the holder of that STN. If an STN is held in a Clearing System, references to the STN Holder of that STN include the operator of that Clearing System or a nominee for that operator or a common depository for one or more Clearing Systems (in each case acting in accordance with the rules and regulations of the Clearing System or Clearing Systems).

STN Supplement means any supplement to the Information Memorandum or to these Conditions prepared and issued in relation to a Tranche of STNs which has been confirmed in writing by the Issuer.

Taxes means taxes, levies, imposts, deductions, charges or withholdings and duties (including stamp and transaction duties) imposed by any authority together with any related interest, penalties and expenses in connection with them.

Tranche means an issue of STNs issued on the same Issue Date and on the same Conditions (except that a Tranche may comprise STNs in more than one denomination).

19.2 References to certain general terms

Unless the contrary intention appears, a reference in these Conditions to:

- (a) a group of persons is a reference to any two or more of them jointly and to each of them individually;
- (b) a document (including these Conditions) includes any variation or replacement of it, including any modification, supplement or replacement by any relevant STN Supplement;
- (c) law means common law, principles of equity and laws made by any parliament (and laws made by parliament include federal or state laws and regulations and other instruments under them, and consolidations, amendments, re-enactments or replacements of any of them);
- (d) Australian dollars or A\$ is a reference to the lawful currency of Australia;
- (e) a time of day is a reference to Melbourne time;
- (f) the word "person" includes an individual, a firm, a body corporate, an unincorporated association and an authority;
- (g) a particular person includes a reference to the person's executors, administrators, successors, substitutes (including persons taking by novation) and assigns;
- (h) an agreement, representation or warranty in favour of two or more persons is for the benefit of them jointly and each of them individually;
- (i) anything (including any amount) is a reference to the whole and each part of it; and
- (j) the words "including", "for example" or "such as" when introducing an example, do not limit the meaning of the words to which the example relates to that example or examples of a similar kind.

19.3 Number

The singular includes the plural and vice versa.

19.4 Headings

Headings (including those in brackets at the beginning of paragraphs) are for convenience only and do not affect the interpretation of these Conditions.

19.5 References

Unless the contrary intention appears, in these Conditions:

- (a) a reference to an STN Holder is a reference to the holder of STNs of a particular Series; and
- (b) a reference to an STN is a reference to an STN of a particular Series.

Amended and Restated STN Deed Poll

Signing page

DATED: 30 October 2019

Issuer

SIGNED, SEALED AND DELIVERED)
by SCOTT MITCHELL)
as attorney for NATIONAL)
AUSTRALIA BANK LIMITED under)
power of attorney dated)
31-10-2018)
in the presence of:)
)
.....)
Signature of witness)
ELISE GORE)
.....)
Name of witness (block letters)



.....
By executing this deed the attorney
states that the attorney has received no
notice of revocation of the power of
attorney