

National Australia Bank Limited London branch (NAB London) is pleased to provide issuer clients with the following information concerning the placement and underwriting services NAB London provides in syndicating and allocating new issues of fixed-income securities, in line with the Markets in Financial Instruments Directive (MiFID II) regulations (as implemented in the UK by the Financial Conduct Authority (FCA) in its rules, “MiFID”).

ALTERNATIVE SOURCES OF FINANCING

The following are the alternative sources of financing NAB London provides, with an indication of the amount of transaction fees for each alternative:

- **Loans** – Co-ordination, arranging and underwriting fees range from 25 and 75 basis points
- **Asset backed / Structured Lending** – Co-ordination and arranging fees range from 100 and 150 basis points
 - I. These transaction fees are only an indication. A transaction fee we provide will be dependent on market conditions, your circumstances and any other influencing factors, which may vary outside of the arrangements specified in this document. Other alternatives in the fixed-income security market may be possible. We can provide tailored fee estimates if required.
 - II. Equity financing, another alternative source of financing, is generally not provided by NAB London.

Please speak to your NAB Relationship Manager if you have any questions.

TIMING AND PROCESS WITH REGARDS TO PRICING AND PLACING

The timing of the pricing and placing process will be determined with you, taking into account structuring and marketing as well as pricing and placing, the timing of all and any other particular set of circumstances will vary depending on the specific transaction.

The timing and placing process may take a few hours to a number of weeks, but nevertheless we will endeavour to provide you with the most efficient solution.

The investors who we aim to target with regards to your transaction will be agreed with you in accordance with applicable regulations.

The relevant staff of our syndicate team will provide you with pricing and allotment services.

For further information relating to our allotment services, and a summary of our Conflicts of Interest Policy, please see the NAB London Regulatory Disclosures website.