



Approval to hold a stake of more than 20% in a financial sector company No. 6 of 2021

Financial Sector (Shareholdings) Act 1998

To: National Australia Bank Limited ABN 12 004 044 937 (the applicant)

SINCE:

- A. the applicant has applied to the Treasurer under subsection 13(1) of the *Financial Sector (Shareholdings) Act 1998* (the Act) for approval to hold a stake of more than 20% in 86 400 Holdings Ltd ABN 36 621 802 097 (the financial sector company); and
- B. I am satisfied that it is in the national interest to approve the applicant holding a stake of more than 20% in the financial sector company,

I, Therese McCarthy Hockey, a delegate of the Treasurer under paragraph 14(1)(a) of the Act, APPROVE the applicant holding a stake of 100% in the financial sector company.

Under subsection 16(1) of the Act, this approval is subject to the condition set out in the schedule.

This instrument commences on the day it is made and remains in force until 30 April 2024.

Dated: 27 April 2021

Therese McCarthy Hockey
Executive Director
Banking Division

Interpretation

In this instrument:

APRA means the Australian Prudential Regulation Authority.

financial sector company has the meaning given in section 3 of the Act.

stake in relation to a company, has the meaning given in clause 10 of Schedule 1 to the Act.

Notes

This instrument will be registered on the Federal Register of Legislation as a notifiable instrument.

The Treasurer or the Treasurer's delegate is required to give a copy of this instrument to the financial sector company.

Section 19 of the Act provides for flow-on approvals for an approval under paragraph 14(1)(a) of the Act. If the approval relates to a financial sector company that is a holding company of an authorised deposit-taking institution or authorised insurance company, subsection 19(1) provides for flow-on approvals that relate to each financial sector company that is a 100% subsidiary of the holding company. If the approval is held by a company, subsection 19(3) provides for flow-on approvals to be held by each officer of the company.

Schedule – the condition

This approval is conditional upon the approval by the Federal Court of Australia of a scheme of arrangement under Part 5.1 of the *Corporations Act 2001* between the financial sector company and its members, in relation to the proposed acquisition of all of the issued share capital in the financial sector company by the applicant which the applicant does not already hold, and which relates to applications filed with the Federal Court in March 2021.