

MACQUARIE BANK LIMITED
(ABN 46 008 583 542)
(Incorporated under the laws of Australia)

ANNOUNCEMENT

Proposed adjustments to the terms and conditions of:

- 1 18,000,000 European Style Cash Settled Call Warrants expiring on 30 Sep 2025 relating to the ordinary shares of United Overseas Bank Limited (UOB MB eCW250930)
- 2 23,000,000 European Style Cash Settled Put Warrants expiring on 30 Sep 2025 relating to the ordinary shares of United Overseas Bank Limited (UOB MB ePW250930)
- 3 20,000,000 European Style Cash Settled Call Warrants expiring on 01 Oct 2025 relating to the ordinary shares of United Overseas Bank Limited (UOB MB eCW251001)
- 4 22,000,000 European Style Cash Settled Call Warrants expiring on 03 Nov 2025 relating to the ordinary shares of United Overseas Bank Limited (UOB MB eCW251103)
- 5 26,000,000 European Style Cash Settled Put Warrants expiring on 03 Nov 2025 relating to the ordinary shares of United Overseas Bank Limited (UOB MB ePW251103)
- 6 20,000,000 European Style Cash Settled Call Warrants expiring on 30 Dec 2025 relating to the ordinary shares of United Overseas Bank Limited (UOB MB eCW251230)
- 7 24,000,000 European Style Cash Settled Put Warrants expiring on 30 Dec 2025 relating to the ordinary shares of United Overseas Bank Limited (UOB MB ePW251230)
- 8 22,000,000 European Style Cash Settled Put Warrants expiring on 30 Jan 2026 relating to the ordinary shares of United Overseas Bank Limited (UOB MB ePW260130)

(together, the “**Warrants**”)

Introduction

In the announcement dated 19 February 2025 (the “**Announcement**”), United Overseas Bank Limited (the “**Company**”) announced the proposed declaration of one-tier tax exempt special dividend (the “**Special Dividend**”) of SGD 0.25 per Share in respect of the financial year ended 31 December 2024 to be paid to shareholders whose names appear in the Company’s Register of Members as at 5:00 p.m. on 18 August 2025. Please refer to the Announcement for further details.

The date (the “**Ex-Date**”) on which the Shares are expected to commence trading on an ex-Special Dividend basis is 15 August 2025.

Terms defined or construed in the Supplemental Listing Document issued by Macquarie Bank Limited (the “**Issuer**”) in relation to the Warrants bear the same meaning and construction in this announcement.

The Issuer wishes to make the following adjustments to the terms and conditions of the Warrants.

The Adjustments

Exercise Price

Exercise Price after the distribution = Exercise Price before the distribution x AF

The Exercise Price is rounded to the nearest three decimal places.

Conversion Ratio

Conversion Ratio after the distribution = Conversion Ratio before the distribution ÷ AF

The number of Warrants relating to each Share will be adjusted (and rounded to the nearest six decimal places) as determined by the following formula:

$$\begin{array}{l} \text{Adjusted number of Warrants} \\ \text{relating to each Share} \end{array} = \text{Old number of Warrants relating to each Share} \times \text{AF}$$

Where:

$$\text{Adjustment Factor (AF)} = (P - SD - OD) / (P - OD)$$

P = the closing price of one Share on the Singapore Exchange Securities Trading Limited ("**SGX-ST**") on the exchange business day immediately preceding the Ex-Date (the "**Last Cum Date**", which is expected to be 14 August 2025)

SD = SGD 0.25 (being the Special Dividend per Share)

OD = SGD 0.85 (being the Ordinary Dividend per Share)

The Adjustment Factor is rounded to the nearest six decimal places.

The above adjustments will take effect on the Ex-Date, which is expected to be 15 August 2025.

The Issuer will make a further announcement on the Adjusted Exercise Price and Adjusted Conversion Ratio on 14 August 2025.

Issued by

MACQUARIE BANK LIMITED

11 August 2025

*Macquarie Bank Limited ("**Macquarie**") is regulated as an Authorised Deposit-taking institution by the Australian Prudential Regulation Authority. Macquarie, acting through its Singapore branch, is authorised and licensed by the Monetary Authority of Singapore to carry on wholesale banking business in Singapore pursuant to the Banking Act, Chapter 19 of Singapore and therefore is subject to the supervision of the Monetary Authority of Singapore.*