

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

**NOTICE TO WARRANTHOLDERS**

To : (1) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED CALL WARRANTS  
RELATING TO THE ORDINARY SHARES OF OVERSEA-CHINESE BANKING  
CORPORATION LIMITED ISSUED BY MACQUARIE BANK LIMITED (OCBC BK MB  
ECW210303)

Notice is hereby given by Macquarie Bank Limited ("**Macquarie**" or the "**Issuer**") in respect of:

- (a) the European Style Cash Settled Call Warrants relating to the ordinary shares of Oversea-Chinese Banking Corporation Limited (OCBC BK MB ECW210303) (the "**OCBC Call Warrants**")

(together, the "**Warrants**") on the following:

*Terms defined or construed in the Supplemental Listing Document dated 16 September 2020 in relation to the OCBC Call Warrants, OCBC Call Warrants issued by Macquarie bear the same meaning and construction in this Notice.*

**EXPIRY OF WARRANTS**

In accordance with the terms and conditions of the Warrants, the Warrants have expired on the following date:

<b>Warrant</b>	<b>Expiry Date</b>	<b>Exercise Price/Strike Level</b>	<b>Conversion Ratio (number of shares per Warrant)</b>
OCBC Call Warrants	03 March 2021	SGD 8.600	0.083333

The Warrants are cash-settled warrants which entitle a Warrantholder to be paid a cash settlement amount (if positive) (the "**Cash Settlement Amount**") in accordance with the terms and conditions of the Warrants.

As the Cash Settlement Amounts (less any Exercise Expenses) for the OCBC Call Warrants are positive, the OCBC Call Warrants are deemed to have been automatically exercised at 12:00 noon (Singapore time) on 3 March 2021.

Accordingly, a holder of a Warrant is entitled to receive (less any Exercise Expenses):

<b>Warrant</b>	<b>Cash Settlement Amount per Warrant <sup>1</sup></b>
OCBC Call Warrants	SGD 0.20133

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<sup>1</sup> Warrantholders will be paid the aggregate Cash Settlement Amount less any Exercise Expenses.

**which will be paid in the manner set out in the terms and conditions of each of the Warrants.**

**Queries regarding the Notice may be directed to our toll-free hotline at 1800 288 2880.**

Issued by  
**MACQUARIE BANK LIMITED**

3 March 2021

*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.*