

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 INDEX CALL WARRANTS RELATING TO THE HANG SENG INDEX ISSUED BY MACQUARIE BANK LIMITED (HSI 28600 MB ECW251127)
 - (2) ALL HOLDERS OF EUROPEAN STYLE INDEX CALL WARRANTS RELATING TO THE HANG SENG INDEX ISSUED BY MACQUARIE BANK LIMITED (HSI 30200 MB ECW251127)
 - (3) ALL HOLDERS OF EUROPEAN STYLE INDEX CALL WARRANTS RELATING TO THE HANG SENG INDEX ISSUED BY MACQUARIE BANK LIMITED (HSI 31000 MB ECW251127)
 - (4) ALL HOLDERS OF EUROPEAN STYLE INDEX PUT WARRANTS RELATING TO THE HANG SENG INDEX ISSUED BY MACQUARIE BANK LIMITED (HSI 23400 MB EPW251127)
 - (5) ALL HOLDERS OF EUROPEAN STYLE INDEX PUT WARRANTS RELATING TO THE HANG SENG INDEX ISSUED BY MACQUARIE BANK LIMITED (HSI 24200 MB EPW251127)
 - (6) ALL HOLDERS OF EUROPEAN STYLE INDEX PUT WARRANTS RELATING TO THE HANG SENG INDEX ISSUED BY MACQUARIE BANK LIMITED (HSI 25000 MB EPW251127)
 - (7) ALL HOLDERS OF EUROPEAN STYLE INDEX PUT WARRANTS RELATING TO THE HANG SENG INDEX ISSUED BY MACQUARIE BANK LIMITED (HSI 26200 MB EPW251127)

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

- (a) the European Style Index Call Warrants relating to the Hang Seng Index (HSI 28600 MB ECW251127) (the "**HSI 28600 Call Warrants**");
- (b) the European Style Index Call Warrants relating to the Hang Seng Index (HSI 30200 MB ECW251127) (the "**HSI 30200 Call Warrants**");
- (c) the European Style Index Call Warrants relating to the Hang Seng Index (HSI 31000 MB ECW251127) (the "**HSI 31000 Call Warrants**", together with the HSI 28600 Call Warrants and the HSI 30200 Call Warrants, the "**HSI Call Warrants**");
- (d) the European Style Index Put Warrants relating to the Hang Seng Index (HSI 23400 MB EPW251127) (the "**HSI 23400 Put Warrants**");
- (e) the European Style Index Put Warrants relating to the Hang Seng Index (HSI 24200 MB EPW251127) (the "**HSI 24200 Put Warrants**");

- (f) the European Style Index Put Warrants relating to the Hang Seng Index (HSI 25000 MB EPW251127) (the "**HSI 25000 Put Warrants**"); and
- (g) the European Style Index Put Warrants relating to the Hang Seng Index (HSI 26200 MB EPW251127) (the "**HSI 26200 Put Warrants**", together with the HSI 23400 Put Warrants and the HSI 24200 Put Warrants and the HSI 25000 Put Warrants, the "**HSI Put Warrants**"),

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

Terms defined or construed in (1) the Supplemental Listing Document dated 08 September 2025 in relation to the HSI 28600 Call Warrants, HSI 23400 Put Warrants, (2) the Supplemental Listing Document dated 12 September 2025 in relation to the HSI 24200 Put Warrants, (3) the Supplemental Listing Document dated 23 September 2025 in relation to the HSI 30200 Call Warrants, HSI 25000 Put Warrants, (4) the Supplemental Listing Document dated 07 October 2025 in relation to the HSI 31000 Call Warrants, HSI 26200 Put 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 will expire on the following date:

Warrant	Expiry Date	Exercise Price/Strike Level	Conversion Ratio (number of shares per Warrant)
HSI 28600 Call Warrants	27 November 2025	28,600	0.000833
HSI 30200 Call Warrants	27 November 2025	30,200	0.000833
HSI 31000 Call Warrants	27 November 2025	31,000	0.000833
HSI 23400 Put Warrants	27 November 2025	23,400	0.000833
HSI 24200 Put Warrants	27 November 2025	24,200	0.000833
HSI 25000 Put Warrants	27 November 2025	25,000	0.000833
HSI 26200 Put Warrants	27 November 2025	26,200	0.000833

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.

Warrantholders will not be required to deliver an exercise notice. If the Cash Settlement Amount (less any Exercise Expenses) is positive, all Warrants will be deemed to have been automatically exercised at 12:00 noon (Singapore time) on the Expiry Date (or if the Valuation Date falls after the Expiry Date, the Expiry Date shall be the Business Day following the Valuation Date). The Cash Settlement Amount less the Exercise Expenses in respect of the Warrants will be paid in the manner set out in the terms and conditions of the Warrants. In the event the Cash Settlement Amount (less any Exercise Expenses) is zero or negative, all Warrants will be deemed to have expired at 12:00 noon (Singapore time) on the Expiry Date (or if the Valuation Date falls after the Expiry Date, the Expiry Date shall be the Business Day following the Valuation Date) and Warrantholders will not be entitled to receive any payment from the Issuer in respect of the Warrants.

As the Cash Settlement Amounts (less any Exercise Expenses) for the HSI 26200 Put Warrants are positive, the HSI 26200 Put Warrants are deemed to have been automatically exercised at 12:00 noon (Singapore time) on 27 November 2025.

As the Cash Settlement Amounts (less any Exercise Expenses) for the HSI 28600 Call Warrants, the HSI 30200 Call Warrants, the HSI 31000 Call Warrants, the HSI 23400 Put Warrants, the HSI 24200 Put Warrants, and the HSI 25000 Put Warrants are zero, the HSI 28600 Call Warrants, the HSI 30200 Call Warrants, the HSI 31000 Call Warrants, the HSI 23400 Put Warrants, the HSI 24200 Put Warrants, and the HSI 25000 Put Warrants are deemed to have expired at 12:00 noon (Singapore time) on 27 November 2025 and the Warrantholders shall not be entitled to receive any payment from the Issuer in respect of the HSI 28600 Call Warrants, the HSI 30200 Call Warrants, the HSI 31000 Call Warrants, the HSI 23400 Put Warrants, the HSI 24200 Put Warrants, and the HSI 25000 Put Warrants.

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

Warrant	Cash Settlement Amount per Warrant ¹
HSI 28600 Call Warrants	SGD 0
HSI 30200 Call Warrants	SGD 0
HSI 31000 Call Warrants	SGD 0
HSI 23400 Put Warrants	SGD 0
HSI 24200 Put Warrants	SGD 0
HSI 25000 Put Warrants	SGD 0
HSI 26200 Put Warrants	SGD 0.02836

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

27 November 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.

Warrantholders will be paid the aggregate Cash Settlement Amount less any Exercise Expenses.