

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 GENTING SINGAPORE LIMITED ISSUED BY MACQUARIE BANK LIMITED (GENTING SIN MB ECW210701)
 - (2) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED CALL WARRANTS RELATING TO THE ORDINARY SHARES OF SINGAPORE AIRLINES LIMITED ISSUED BY MACQUARIE BANK LIMITED (SINGAPORE AIRLINE MB ECW210701)
 - (3) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED CALL WARRANTS RELATING TO THE ORDINARY SHARES OF UOL GROUP LIMITED ISSUED BY MACQUARIE BANK LIMITED (UOL MB ECW210701)
 - (4) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED PUT WARRANTS RELATING TO THE ORDINARY SHARES OF DBS GROUP HOLDINGS LTD ISSUED BY MACQUARIE BANK LIMITED (DBS MB EPW210701)
 - (5) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED PUT WARRANTS RELATING TO THE ORDINARY SHARES OF OVERSEA-CHINESE BANKING CORPORATION LIMITED ISSUED BY MACQUARIE BANK LIMITED (OCBC BK MB EPW210701)
 - (6) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED PUT WARRANTS RELATING TO THE ORDINARY SHARES OF UNITED OVERSEAS BANK LIMITED ISSUED BY MACQUARIE BANK LIMITED (UOB MB EPW210701)

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 Genting Singapore Limited (GENTING SIN MB ECW210701) (the "**GENS SGD 0.95 Call Warrants**");
- (b) the European Style Cash Settled Call Warrants relating to the ordinary shares of Singapore Airlines Limited (SINGAPORE AIRLINE MB ECW210701) (the "**SIAL SGD 5.5 Call Warrants**");
- (c) the European Style Cash Settled Call Warrants relating to the ordinary shares of UOL Group Limited (UOL MB ECW210701) (the "**UTOS SGD 8.5 Call Warrants**");
- (d) the European Style Cash Settled Put Warrants relating to the ordinary shares of DBS Group Holdings Ltd (DBS MB EPW210701) (the "**DBSM SGD 22 Put Warrants**");
- (e) the European Style Cash Settled Put Warrants relating to the ordinary shares of Oversea-Chinese Banking Corporation Limited (OCBC BK MB EPW210701) (the "**OCBC SGD 8.8 Put Warrants**"); and

- (f) the European Style Cash Settled Put Warrants relating to the ordinary shares of United Overseas Bank Limited (UOB MB EPW210701) (the "**UOBH SGD 20 Put Warrants**"),

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

Terms defined or construed in (1) the Supplemental Listing Document dated 12 November 2020 in relation to the DBSM SGD 22 Put Warrants, OCBC SGD 8.8 Put Warrants, UOBH SGD 20 Put Warrants, (2) the Supplemental Listing Document dated 27 November 2020 in relation to the UTOS SGD 8.5 Call Warrants, (3) the Supplemental Listing Document dated 24 December 2020 in relation to the GENS SGD 0.95 Call Warrants, SIAL SGD 5.5 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:

Warrant	Expiry Date	Exercise Price/Strike Level	Conversion Ratio (number of shares per Warrant)
GENS SGD 0.95 Call Warrants	01 July 2021	SGD 0.950	0.285714
SIAL SGD 5.5 Call Warrants	01 July 2021	SGD 5.500	0.117647
UTOS SGD 8.5 Call Warrants	01 July 2021	SGD 8.500	0.100000
DBSM SGD 22 Put Warrants	01 July 2021	SGD 22.000	0.055556
OCBC SGD 8.8 Put Warrants	01 July 2021	SGD 8.800	0.083333
UOBH SGD 20 Put Warrants	01 July 2021	SGD 20.000	0.055556

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 Expiry Date is not a Business Day, the immediately preceding Business Day). 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 Expiry Date is not a Business Day, the immediately preceding Business Day) 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 GENS SGD 0.95 Call Warrants, the SIAL SGD 5.5 Call Warrants, the UTOS SGD 8.5 Call Warrants, the DBSM SGD 22 Put Warrants, the OCBC SGD 8.8 Put Warrants and the UOBH SGD 20 Put Warrants are zero, the GENS SGD 0.95 Call Warrants, the SIAL SGD 5.5 Call Warrants, the UTOS SGD 8.5 Call Warrants, the DBSM SGD 22 Put Warrants, the OCBC SGD 8.8 Put Warrants and the UOBH SGD 20 Put Warrants are deemed to have

expired at 12:00 noon (Singapore time) on 1 July 2021 and the Warrantheolders shall not be entitled to receive any payment from the Issuer in respect of the GENS SGD 0.95 Call Warrants, the SIAL SGD 5.5 Call Warrants, the UTOS SGD 8.5 Call Warrants, the DBSM SGD 22 Put Warrants, the OCBC SGD 8.8 Put Warrants and the UOBH SGD 20 Put Warrants.

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

Warrant	Cash Settlement Amount per Warrant ¹
GENS SGD 0.95 Call Warrants	SGD 0
SIAL SGD 5.5 Call Warrants	SGD 0
UTOS SGD 8.5 Call Warrants	SGD 0
DBSM SGD 22 Put Warrants	SGD 0
OCBC SGD 8.8 Put Warrants	SGD 0
UOBH SGD 20 Put Warrants	SGD 0

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

1 July 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.

¹ Warrantheolders will be paid the aggregate Cash Settlement Amount less any Exercise Expenses.