

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

ANNOUNCEMENT

Proposed adjustments to the terms and conditions of:

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| 1 | 35,000,000 European Style Cash Settled Call Warrants expiring on 30 Jun 2026 relating to the ordinary shares of Oversea-Chinese Banking Corporation Limited (OCBC Bk MB eCW260630) |
| 2 | 35,000,000 European Style Cash Settled Put Warrants expiring on 30 Jun 2026 relating to the ordinary shares of Oversea-Chinese Banking Corporation Limited (OCBC Bk MB ePW260630) |
| 3 | 16,000,000 European Style Cash Settled Call Warrants expiring on 30 Jul 2026 relating to the ordinary shares of Oversea-Chinese Banking Corporation Limited (OCBC Bk MB eCW260730) |
| 4 | 32,000,000 European Style Cash Settled Put Warrants expiring on 30 Jul 2026 relating to the ordinary shares of Oversea-Chinese Banking Corporation Limited (OCBC Bk MB ePW260730) |
| 5 | 20,000,000 European Style Cash Settled Call Warrants expiring on 30 Sep 2026 relating to the ordinary shares of Oversea-Chinese Banking Corporation Limited (OCBC Bk MB eCW260930) |
| 6 | 15,000,000 European Style Cash Settled Put Warrants expiring on 30 Sep 2026 relating to the ordinary shares of Oversea-Chinese Banking Corporation Limited (OCBC Bk MB ePW260930) |

(together, the "**Warrants**")

Introduction

Macquarie Bank Limited (the "**Issuer**") refers to its announcement dated 17 April 2026 relating to Oversea-Chinese Banking Corporation Limited (the "**Company**") and the announcement by the Company dated 25 February 2026 announcing (i) a final one-tier tax exempt dividend (the "**Final Dividend**") of SGD 0.42 per ordinary share (the "**Share**") and (ii) a one-tier tax exempt special dividend (the "**Special Dividend**") of SGD 0.16 per Share in respect of the financial year ended 31 December 2025 to be paid to shareholders whose names appear in the Company's Register of Members as at 5:00 p.m. on 24 April 2026.

The date (the "**Ex-Date**") on which the Shares are expected to commence trading on an ex-Final Dividend and ex-Special Dividend basis is 23 April 2026.

In relation to the Final Dividend and Special Dividend, the Issuer wishes to make the following adjustments to the terms and conditions of the Warrants.

The Adjustments

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

P = the closing price of one Share on *Singapore Exchange Securities Trading Limited ("SGX-ST")* on the exchange business day immediately preceding the Ex-Date (which is expected to be 22 April 2026)

SD = SGD 0.16, being the Special Dividend per Share

OD = SGD 0.42, being the Final Dividend per Share

Exercise Price

Adjusted Exercise Price = Old Exercise Price x AF

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

Conversion Ratio

Adjusted Conversion Ratio = Old Conversion Ratio ÷ 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:

Therefore, AF is equal to 0.992783, and for the purpose of the calculations under the terms and conditions of the Warrants on Ex-Date, the adjusted Exercise Price and Conversion Ratio are as follows:

SGX counter full name	Exercise Price (SGD)		Conversion Ratio	
	Old	Adjusted	Old	Adjusted
OCBC Bk MB eCW260630	19.8000	19.657	0.040000 (every 25 Warrants relate to 1 Share))	0.040291 (every 24.819575 Warrants relate to 1 Share)
OCBC Bk MB ePW260630	17.4000	17.274	0.040000 (every 25 Warrants relate to 1 Share)	0.040291 (every 24.819575 Warrants relate to 1 Share)
OCBC Bk MB eCW260730	22.0000	21.841	0.040000 (every 25 Warrants relate to 1 Share)	0.040291 (every 24.819575 Warrants relate to 1 Share)
OCBC Bk MB ePW260730	19.0000	18.863	0.040000 (every 25 Warrants relate to 1 Share)	0.040291 (every 24.819575 Warrants relate to 1 Share)
OCBC Bk MB eCW260930	23.5000	23.330	0.040000 (every 25 Warrants relate to 1 Share)	0.040291 (every 24.819575 Warrants relate to 1 Share)
OCBC Bk MB ePW260930	20.5000	20.352	0.040000 (every 25 Warrants relate to 1 Share)	0.040291 (every 24.819575 Warrants relate to 1 Share)

The above adjustments will take effect on the Ex-Date, which is expected to be 23 April 2026.

Issued by

MACQUARIE BANK LIMITED

22 April 2026

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.