

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 24800 MB ECW211028)
 - (2) ALL HOLDERS OF EUROPEAN STYLE INDEX CALL WARRANTS RELATING TO THE HANG SENG INDEX ISSUED BY MACQUARIE BANK LIMITED (HSI 25600 MB ECW211028)
 - (3) ALL HOLDERS OF EUROPEAN STYLE INDEX CALL WARRANTS RELATING TO THE HANG SENG INDEX ISSUED BY MACQUARIE BANK LIMITED (HSI 26400 MB ECW211028)
 - (4) ALL HOLDERS OF EUROPEAN STYLE INDEX CALL WARRANTS RELATING TO THE HANG SENG INDEX ISSUED BY MACQUARIE BANK LIMITED (HSI 27200 MB ECW211028)
 - (5) ALL HOLDERS OF EUROPEAN STYLE INDEX CALL WARRANTS RELATING TO THE HANG SENG TECH INDEX ISSUED BY MACQUARIE BANK LIMITED (HSTECH 6000 MB ECW211028)
 - (6) ALL HOLDERS OF EUROPEAN STYLE INDEX CALL WARRANTS RELATING TO THE HANG SENG TECH INDEX ISSUED BY MACQUARIE BANK LIMITED (HSTECH 7400 MB ECW211028)
 - (7) ALL HOLDERS OF EUROPEAN STYLE INDEX PUT WARRANTS RELATING TO THE HANG SENG INDEX ISSUED BY MACQUARIE BANK LIMITED (HSI 23000 MB EPW211028)
 - (8) ALL HOLDERS OF EUROPEAN STYLE INDEX PUT WARRANTS RELATING TO THE HANG SENG INDEX ISSUED BY MACQUARIE BANK LIMITED (HSI 23800 MB EPW211028)
 - (9) ALL HOLDERS OF EUROPEAN STYLE INDEX PUT WARRANTS RELATING TO THE HANG SENG INDEX ISSUED BY MACQUARIE BANK LIMITED (HSI 24600 MB EPW211028)
 - (10) ALL HOLDERS OF EUROPEAN STYLE INDEX PUT WARRANTS RELATING TO THE HANG SENG INDEX ISSUED BY MACQUARIE BANK LIMITED (HSI 25400 MB EPW211028)
 - (11) ALL HOLDERS OF EUROPEAN STYLE INDEX PUT WARRANTS RELATING TO THE HANG SENG TECH INDEX ISSUED BY MACQUARIE BANK LIMITED (HSTECH 5400 MB EPW211028)

(12) ALL HOLDERS OF EUROPEAN STYLE INDEX PUT WARRANTS RELATING TO THE HANG SENG TECH INDEX ISSUED BY MACQUARIE BANK LIMITED (HSTECH 6800 MB EPW211028)

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 24800 MB ECW211028) (the "**HSI 24800 Call Warrants**");
- (b) the European Style Index Call Warrants relating to the Hang Seng Index (HSI 25600 MB ECW211028) (the "**HSI 25600 Call Warrants**");
- (c) the European Style Index Call Warrants relating to the Hang Seng Index (HSI 26400 MB ECW211028) (the "**HSI 26400 Call Warrants**");
- (d) the European Style Index Call Warrants relating to the Hang Seng Index (HSI 27200 MB ECW211028) (the "**HSI 27200 Call Warrants**", together with the HSI 24800 Call Warrants and the HSI 25600 Call Warrants and the HSI 26400 Call Warrants, the "**HSI Call Warrants**");
- (e) the European Style Index Call Warrants relating to the Hang Seng TECH Index (HSTECH 6000 MB ECW211028) (the "**HSTECH 6000 Call Warrants**");
- (f) the European Style Index Call Warrants relating to the Hang Seng TECH Index (HSTECH 7400 MB ECW211028) (the "**HSTECH 7400 Call Warrants**", together with the HSTECH 6000 Call Warrants, the "**HSTECH Call Warrants**");
- (g) the European Style Index Put Warrants relating to the Hang Seng Index (HSI 23000 MB EPW211028) (the "**HSI 23000 Put Warrants**");
- (h) the European Style Index Put Warrants relating to the Hang Seng Index (HSI 23800 MB EPW211028) (the "**HSI 23800 Put Warrants**");
- (i) the European Style Index Put Warrants relating to the Hang Seng Index (HSI 24600 MB EPW211028) (the "**HSI 24600 Put Warrants**");
- (j) the European Style Index Put Warrants relating to the Hang Seng Index (HSI 25400 MB EPW211028) (the "**HSI 25400 Put Warrants**", together with the HSI 23000 Put Warrants and the HSI 23800 Put Warrants and the HSI 24600 Put Warrants, the "**HSI Put Warrants**");
- (k) the European Style Index Put Warrants relating to the Hang Seng TECH Index (HSTECH 5400 MB EPW211028) (the "**HSTECH 5400 Put Warrants**"); and
- (l) the European Style Index Put Warrants relating to the Hang Seng TECH Index (HSTECH 6800 MB EPW211028) (the "**HSTECH 6800 Put Warrants**", together with the HSTECH 5400 Put Warrants, the "**HSTECH Put Warrants**"),

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

Terms defined or construed in (1) the Supplemental Listing Document dated 16 August 2021 in relation to the HSTECH 7400 Call Warrants, HSTECH 6800 Put Warrants, (2) the Supplemental Listing Document

dated 18 August 2021 in relation to the HSI 26400 Call Warrants, HSI 27200 Call Warrants, HSI 25400 Put Warrants, (3) the Supplemental Listing Document dated 25 August 2021 in relation to the HSTECH 6000 Call Warrants, HSTECH 5400 Put Warrants, (4) the Supplemental Listing Document dated 06 September 2021 in relation to the HSI 24600 Put Warrants, (5) the Supplemental Listing Document dated 21 September 2021 in relation to the HSI 25600 Call Warrants, HSI 23800 Put Warrants, (6) the Supplemental Listing Document dated 23 September 2021 in relation to the HSI 24800 Call Warrants, HSI 23000 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 24800 Call Warrants	28 October 2021	24,800	0.000833
HSI 25600 Call Warrants	28 October 2021	25,600	0.000833
HSI 26400 Call Warrants	28 October 2021	26,400	0.000833
HSI 27200 Call Warrants	28 October 2021	27,200	0.000833
HSTECH 6000 Call Warrants	28 October 2021	6,000	0.001250
HSTECH 7400 Call Warrants	28 October 2021	7,400	0.001250
HSI 23000 Put Warrants	28 October 2021	23,000	0.000833
HSI 23800 Put Warrants	28 October 2021	23,800	0.000833
HSI 24600 Put Warrants	28 October 2021	24,600	0.000833
HSI 25400 Put Warrants	28 October 2021	25,400	0.000833
HSTECH 5400 Put Warrants	28 October 2021	5,400	0.001250
HSTECH 6800 Put Warrants	28 October 2021	6,800	0.001250

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 24800 Call Warrants, the HSTECH 6000 Call Warrants and the HSTECH 6800 Put Warrants are positive, the HSI 24800 Call

Warrants, the HSTECH 6000 Call Warrants and the HSTECH 6800 Put Warrants are deemed to have been automatically exercised at 12:00 noon (Singapore time) on 28 October 2021.

As the Cash Settlement Amounts (less any Exercise Expenses) for the HSI 25600 Call Warrants, the HSI 26400 Call Warrants, the HSI 27200 Call Warrants, the HSTECH 7400 Call Warrants, the HSI 23000 Put Warrants, the HSI 23800 Put Warrants, the HSI 24600 Put Warrants, the HSI 25400 Put Warrants and the HSTECH 5400 Put Warrants are zero, the HSI 25600 Call Warrants, the HSI 26400 Call Warrants, the HSI 27200 Call Warrants, the HSTECH 7400 Call Warrants, the HSI 23000 Put Warrants, the HSI 23800 Put Warrants, the HSI 24600 Put Warrants, the HSI 25400 Put Warrants and the HSTECH 5400 Put Warrants are deemed to have expired at 12:00 noon (Singapore time) on 28 October 2021 and the Warrant holders shall not be entitled to receive any payment from the Issuer in respect of the HSI 25600 Call Warrants, the HSI 26400 Call Warrants, the HSI 27200 Call Warrants, the HSTECH 7400 Call Warrants, the HSI 23000 Put Warrants, the HSI 23800 Put Warrants, the HSI 24600 Put Warrants, the HSI 25400 Put Warrants and the HSTECH 5400 Put Warrants.

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

Warrant	Cash Settlement Amount per Warrant ¹
HSI 24800 Call Warrants	SGD 0.11452
HSI 25600 Call Warrants	SGD 0
HSI 26400 Call Warrants	SGD 0
HSI 27200 Call Warrants	SGD 0
HSTECH 6000 Call Warrants	SGD 0.10008
HSTECH 7400 Call Warrants	SGD 0
HSI 23000 Put Warrants	SGD 0
HSI 23800 Put Warrants	SGD 0
HSI 24600 Put Warrants	SGD 0
HSI 25400 Put Warrants	SGD 0
HSTECH 5400 Put Warrants	SGD 0
HSTECH 6800 Put Warrants	SGD 0.07322

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

28 October 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 Warrant holders will be paid the aggregate Cash Settlement Amount less any Exercise Expenses.