

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 20800 MB ECW220428)
 - (2) ALL HOLDERS OF EUROPEAN STYLE INDEX CALL WARRANTS RELATING TO THE HANG SENG INDEX ISSUED BY MACQUARIE BANK LIMITED (HSI 21600 MB ECW220428)
 - (3) ALL HOLDERS OF EUROPEAN STYLE INDEX CALL WARRANTS RELATING TO THE HANG SENG INDEX ISSUED BY MACQUARIE BANK LIMITED (HSI 24000 MB ECW220428)
 - (4) ALL HOLDERS OF EUROPEAN STYLE INDEX CALL WARRANTS RELATING TO THE HANG SENG INDEX ISSUED BY MACQUARIE BANK LIMITED (HSI 24800 MB ECW220428)
 - (5) ALL HOLDERS OF EUROPEAN STYLE INDEX CALL WARRANTS RELATING TO THE HANG SENG INDEX ISSUED BY MACQUARIE BANK LIMITED (HSI 25600 MB ECW220428)
 - (6) ALL HOLDERS OF EUROPEAN STYLE INDEX PUT WARRANTS RELATING TO THE HANG SENG INDEX ISSUED BY MACQUARIE BANK LIMITED (HSI 19800 MB EPW220428)
 - (7) ALL HOLDERS OF EUROPEAN STYLE INDEX PUT WARRANTS RELATING TO THE HANG SENG INDEX ISSUED BY MACQUARIE BANK LIMITED (HSI 20600 MB EPW220428)
 - (8) ALL HOLDERS OF EUROPEAN STYLE INDEX PUT WARRANTS RELATING TO THE HANG SENG INDEX ISSUED BY MACQUARIE BANK LIMITED (HSI 21400 MB EPW220428)
 - (9) ALL HOLDERS OF EUROPEAN STYLE INDEX PUT WARRANTS RELATING TO THE HANG SENG INDEX ISSUED BY MACQUARIE BANK LIMITED (HSI 22200 MB EPW220428)

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 20800 MB ECW220428) (the "**HSI 20800 Call Warrants**");
- (b) the European Style Index Call Warrants relating to the Hang Seng Index (HSI 21600 MB ECW220428) (the "**HSI 21600 Call Warrants**");

- (c) the European Style Index Call Warrants relating to the Hang Seng Index (HSI 24000 MB ECW220428) (the "**HSI 24000 Call Warrants**");
- (d) the European Style Index Call Warrants relating to the Hang Seng Index (HSI 24800 MB ECW220428) (the "**HSI 24800 Call Warrants**");
- (e) the European Style Index Call Warrants relating to the Hang Seng Index (HSI 25600 MB ECW220428) (the "**HSI 25600 Call Warrants**", together with the HSI 20800 Call Warrants and the HSI 21600 Call Warrants and the HSI 24000 Call Warrants and the HSI 24800 Call Warrants, the "**HSI Call Warrants**");
- (f) the European Style Index Put Warrants relating to the Hang Seng Index (HSI 19800 MB EPW220428) (the "**HSI 19800 Put Warrants**");
- (g) the European Style Index Put Warrants relating to the Hang Seng Index (HSI 20600 MB EPW220428) (the "**HSI 20600 Put Warrants**");
- (h) the European Style Index Put Warrants relating to the Hang Seng Index (HSI 21400 MB EPW220428) (the "**HSI 21400 Put Warrants**"); and
- (i) the European Style Index Put Warrants relating to the Hang Seng Index (HSI 22200 MB EPW220428) (the "**HSI 22200 Put Warrants**", together with the HSI 19800 Put Warrants and the HSI 20600 Put Warrants and the HSI 21400 Put Warrants, the "**HSI Put Warrants**"),

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

Terms defined or construed in (1) the Supplemental Listing Document dated 23 December 2021 in relation to the HSI 24000 Call Warrants, HSI 24800 Call Warrants, HSI 25600 Call Warrants, HSI 20600 Put Warrants, HSI 21400 Put Warrants, HSI 22200 Put Warrants, (2) the Supplemental Listing Document dated 15 March 2022 in relation to the HSI 19800 Put Warrants, (3) the Supplemental Listing Document dated 16 March 2022 in relation to the HSI 20800 Call Warrants, HSI 21600 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 will expire on the following date:

Warrant	Expiry Date	Exercise Price/Strike Level	Conversion Ratio (number of shares per Warrant)
HSI 20800 Call Warrants	28 April 2022	20,800	0.000833
HSI 21600 Call Warrants	28 April 2022	21,600	0.000833
HSI 24000 Call Warrants	28 April 2022	24,000	0.000833
HSI 24800 Call Warrants	28 April 2022	24,800	0.000833
HSI 25600 Call Warrants	28 April 2022	25,600	0.000833
HSI 19800 Put Warrants	28 April 2022	19,800	0.000833
HSI 20600 Put Warrants	28 April 2022	20,600	0.000833
HSI 21400 Put Warrants	28 April 2022	21,400	0.000833
HSI 22200 Put Warrants	28 April 2022	22,200	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 20600 Put Warrants, the HSI 21400 Put Warrants, the HSI 22200 Put Warrants, are positive, the HSI 20600 Put Warrants, the HSI 21400 Put Warrants, the HSI 22200 Put Warrants, are deemed to have been automatically exercised at 12:00 noon (Singapore time) on 28 April 2022.

As the Cash Settlement Amounts (less any Exercise Expenses) for the HSI 20800 Call Warrants, the HSI 21600 Call Warrants, the HSI 24000 Call Warrants, the HSI 24800 Call Warrants, the HSI 25600 Call Warrants, the HSI 19800 Put Warrants, are zero, the the HSI 20800 Call Warrants, the HSI 21600 Call Warrants, the HSI 24000 Call Warrants, the HSI 24800 Call Warrants, the HSI 25600 Call Warrants, the HSI 19800 Put Warrants, are deemed to have expired at 12:00 noon (Singapore time) on 28 April 2022 and the Warrantholders shall not be entitled to receive any payment from the Issuer in respect of the the HSI 20800 Call Warrants, the HSI 21600 Call Warrants, the HSI 24000 Call Warrants, the HSI 24800 Call Warrants, the HSI 25600 Call Warrants, the HSI 19800 Put Warrants.

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

Warrant	Cash Settlement Amount per Warrant ¹
HSI 20800 Call Warrants	SGD 0
HSI 21600 Call Warrants	SGD 0
HSI 24000 Call Warrants	SGD 0
HSI 24800 Call Warrants	SGD 0
HSI 25600 Call Warrants	SGD 0
HSI 19800 Put Warrants	SGD 0
HSI 20600 Put Warrants	SGD 0.06641
HSI 21400 Put Warrants	SGD 0.18421
HSI 22200 Put Warrants	SGD 0.30201

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

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

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

Issued by
MACQUARIE BANK LIMITED

28 April 2022

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.