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 DBS GROUP HOLDINGS LTD ISSUED BY MACQUARIE BANK LIMITED (DBS MB ECW250627)
		(2)	ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED CALL WARRANTS RELATING TO THE ORDINARY SHARES OF OVERSEA-CHINESE BANKING CORPORATION LIMITED ISSUED BY MACQUARIE BANK LIMITED (OCBC BK MB ECW250627)
		(3)	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 ECW250627)
		(4)	ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED CALL WARRANTS RELATING TO THE ORDINARY SHARES OF SINGAPORE EXCHANGE LIMITED ISSUED BY MACQUARIE BANK LIMITED (SINGAPORE EXCHANGEMB ECW250627)
		(5)	ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED CALL WARRANTS RELATING TO THE ORDINARY SHARES OF UNITED OVERSEAS BANK LIMITED ISSUED BY MACQUARIE BANK LIMITED (UOB MB ECW250627)
		(6)	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 EPW250627)
		(7)	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 EPW250627)
		(8)	ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED PUT WARRANTS RELATING TO THE ORDINARY SHARES OF SINGAPORE EXCHANGE LIMITED ISSUED BY MACQUARIE BANK LIMITED (SINGAPORE EXCHANGEMB EPW250627)
		(9)	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 EPW250627)
		(10)	ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED PUT WARRANTS RELATING TO THE ORDINARY SHARES OF YANGZIJIANG SHIPBUILDING (HOLDINGS) LTD. ISSUED BY MACQUARIE BANK LIMITED (YANGZIJIANG MB EPW250627)

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 DBS Group Holdings Ltd (DBS MB ECW250627) (the "**DBSM SGD 45.347 Call Warrants**");

(b) the European Style Cash Settled Call Warrants relating to the ordinary shares of Oversea-Chinese Banking Corporation Limited (OCBC BK MB ECW250627) (the "**OCBC SGD 17.029 Call Warrants**");

(c) the European Style Cash Settled Call Warrants relating to the ordinary shares of Singapore Airlines Limited (SINGAPORE AIRLINE MB ECW250627) (the "**SIAL SGD 6.8 Call Warrants**");

(d) the European Style Cash Settled Call Warrants relating to the ordinary shares of Singapore Exchange Limited (SINGAPORE EXCHANGEMB ECW250627) (the "**SGXL SGD 14 Call Warrants**");

(e) the European Style Cash Settled Call Warrants relating to the ordinary shares of United Overseas Bank Limited (UOB MB ECW250627) (the "**UOBH SGD 37.727 Call Warrants**");

(f) the European Style Cash Settled Put Warrants relating to the ordinary shares of DBS Group Holdings Ltd (DBS MB EPW250627) (the "**DBSM SGD 39.865 Put Warrants**");

(g) the European Style Cash Settled Put Warrants relating to the ordinary shares of Oversea-Chinese Banking Corporation Limited (OCBC BK MB EPW250627) (the "**OCBC SGD 15.049 Put Warrants**");

(h) the European Style Cash Settled Put Warrants relating to the ordinary shares of Singapore Exchange Limited (SINGAPORE EXCHANGEMB EPW250627) (the "**SGXL SGD 11.5 Put Warrants**");

(i) the European Style Cash Settled Put Warrants relating to the ordinary shares of United Overseas Bank Limited (UOB MB EPW250627) (the "**UOBH SGD 33.259 Put Warrants**"); and

(j) the European Style Cash Settled Put Warrants relating to the ordinary shares of Yangzijiang Shipbuilding (Holdings) Ltd. (YANGZIJIANG MB EPW250627) (the "**YAZG SGD 2.3 Put Warrants**"),

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

Terms defined or construed in (1) the Supplemental Listing Document dated 13 November 2024 in relation to the DBSM SGD 45.347 Call Warrants, OCBC SGD 17.029 Call Warrants, UOBH SGD 37.727 Call Warrants, DBSM SGD 39.865 Put Warrants, OCBC SGD 15.049 Put Warrants, UOBH SGD 33.259 Put Warrants, (2) the Supplemental Listing Document dated 26 November 2024 in relation to the SGXL SGD 14 Call Warrants, SGXL SGD 11.5 Put Warrants, (3) the Supplemental Listing Document dated 11 December 2024 in relation to the SIAL SGD 6.8 Call Warrants, YAZG SGD 2.3 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)
DBSM SGD 45.347 Call Warrants	27 June 2025	SGD 45.347	0.033446
OCBC SGD 17.029 Call Warrants	27 June 2025	SGD 17.029	0.040401
SIAL SGD 6.8 Call Warrants	27 June 2025	SGD 6.800	0.066667
SGXL SGD 14 Call Warrants	27 June 2025	SGD 14.000	0.100000
UOBH SGD 37.727 Call Warrants	27 June 2025	SGD 37.727	0.029625
DBSM SGD 39.865 Put Warrants	27 June 2025	SGD 39.865	0.029511

OCBC SGD 15.049 Put Warrants	27 June 2025	SGD 15.049	0.040401
SGXL SGD 11.5 Put Warrants	27 June 2025	SGD 11.500	0.100000
UOBH SGD 33.259 Put Warrants	27 June 2025	SGD 33.259	0.029625
YAZG SGD 2.3 Put Warrants	27 June 2025	SGD 2.300	0.100000

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.

Cash Settlement Amount for the DBSM SGD 45.347 Call Warrants

The Cash Settlement Amount in respect of each DBSM SGD 45.347 Call Warrants exercised shall be the amount (if positive) equal to (A) (i) the arithmetic mean of the closing prices of one Share (as derived from the daily publications of the Singapore Exchange Securities Trading Limited, subject to any adjustments to such closing prices determined by the Issuer to be necessary to reflect any capitalisation, rights issue, distribution or the like) for each Valuation Date LESS (ii) SGD 45.347 MULTIPLIED by (B) 0.033446.

The Valuation Date is each of the five business days immediately preceding the Expiry Date.

Cash Settlement Amount for the OCBC SGD 17.029 Call Warrants

The Cash Settlement Amount in respect of each OCBC SGD 17.029 Call Warrants exercised shall be the amount (if positive) equal to (A) (i) the arithmetic mean of the closing prices of one Share (as derived from the daily publications of the Singapore Exchange Securities Trading Limited, subject to any adjustments to such closing prices determined by the Issuer to be necessary to reflect any capitalisation, rights issue, distribution or the like) for each Valuation Date LESS (ii) SGD 17.029 MULTIPLIED by (B) 0.040401.

The Valuation Date is each of the five business days immediately preceding the Expiry Date.

Cash Settlement Amount for the SIAL SGD 6.8 Call Warrants

The Cash Settlement Amount in respect of each SIAL SGD 6.8 Call Warrants exercised shall be the amount (if positive) equal to (A) (i) the arithmetic mean of the closing prices of one Share (as derived from the daily publications of the Singapore Exchange Securities Trading Limited, subject to any adjustments to such closing prices determined by the Issuer to be necessary to reflect any capitalisation, rights issue, distribution or the like) for each Valuation Date LESS (ii) SGD 6.800 MULTIPLIED by (B) 0.066667.

The Valuation Date is each of the five business days immediately preceding the Expiry Date.

Cash Settlement Amount for the SGXL SGD 14 Call Warrants

The Cash Settlement Amount in respect of each SGXL SGD 14 Call Warrants exercised shall be the amount (if positive) equal to (A) (i) the arithmetic mean of the closing prices of one Share (as derived from the daily publications of the Singapore Exchange Securities Trading Limited, subject to any adjustments to such closing prices determined by the Issuer to be necessary to reflect any

capitalisation, rights issue, distribution or the like) for each Valuation Date LESS (ii) SGD 14.000 MULTIPLIED by (B) 0.100000.

The Valuation Date is each of the five business days immediately preceding the Expiry Date.

Cash Settlement Amount for the UOBH SGD 37.727 Call Warrants

The Cash Settlement Amount in respect of each UOBH SGD 37.727 Call Warrants exercised shall be the amount (if positive) equal to (A) (i) the arithmetic mean of the closing prices of one Share (as derived from the daily publications of the Singapore Exchange Securities Trading Limited, subject to any adjustments to such closing prices determined by the Issuer to be necessary to reflect any capitalisation, rights issue, distribution or the like) for each Valuation Date LESS (ii) SGD 37.727 MULTIPLIED by (B) 0.029625.

The Valuation Date is each of the five business days immediately preceding the Expiry Date.

Cash Settlement Amount for the DBSM SGD 39.865 Put Warrants

The Cash Settlement Amount in respect of each DBSM SGD 39.865 Put Warrants exercised shall be the amount (if positive) equal to (A) (i) SGD 39.865 LESS (ii) the arithmetic mean of the closing prices of one Share (as derived from the daily publications of the Singapore Exchange Securities Trading Limited, subject to any adjustments to such closing prices determined by the Issuer to be necessary to reflect any capitalisation, rights issue, distribution or the like) for each Valuation Date MULTIPLIED by (B) 0.029511.

The Valuation Date is each of the five business days immediately preceding the Expiry Date.

Cash Settlement Amount for the OCBC SGD 15.049 Put Warrants

The Cash Settlement Amount in respect of each OCBC SGD 15.049 Put Warrants exercised shall be the amount (if positive) equal to (A) (i) SGD 15.049 LESS (ii) the arithmetic mean of the closing prices of one Share (as derived from the daily publications of the Singapore Exchange Securities Trading Limited, subject to any adjustments to such closing prices determined by the Issuer to be necessary to reflect any capitalisation, rights issue, distribution or the like) for each Valuation Date MULTIPLIED by (B) 0.040401.

The Valuation Date is each of the five business days immediately preceding the Expiry Date.

Cash Settlement Amount for the SGXL SGD 11.5 Put Warrants

The Cash Settlement Amount in respect of each SGXL SGD 11.5 Put Warrants exercised shall be the amount (if positive) equal to (A) (i) SGD 11.500 LESS (ii) the arithmetic mean of the closing prices of one Share (as derived from the daily publications of the Singapore Exchange Securities Trading Limited, subject to any adjustments to such closing prices determined by the Issuer to be necessary to reflect any capitalisation, rights issue, distribution or the like) for each Valuation Date MULTIPLIED by (B) 0.100000.

The Valuation Date is each of the five business days immediately preceding the Expiry Date.

Cash Settlement Amount for the UOBH SGD 33.259 Put Warrants

The Cash Settlement Amount in respect of each UOBH SGD 33.259 Put Warrants exercised shall be the amount (if positive) equal to (A) (i) SGD 33.259 LESS (ii) the arithmetic mean of the closing

prices of one Share (as derived from the daily publications of the Singapore Exchange Securities Trading Limited, subject to any adjustments to such closing prices determined by the Issuer to be necessary to reflect any capitalisation, rights issue, distribution or the like) for each Valuation Date MULTIPLIED by (B) 0.029625.

The Valuation Date is each of the five business days immediately preceding the Expiry Date.

Cash Settlement Amount for the YAZG SGD 2.3 Put Warrants

The Cash Settlement Amount in respect of each YAZG SGD 2.3 Put Warrants exercised shall be the amount (if positive) equal to (A) (i) SGD 2.300 LESS (ii) the arithmetic mean of the closing prices of one Share (as derived from the daily publications of the Singapore Exchange Securities Trading Limited, subject to any adjustments to such closing prices determined by the Issuer to be necessary to reflect any capitalisation, rights issue, distribution or the like) for each Valuation Date MULTIPLIED by (B) 0.100000.

The Valuation Date is each of the five business days immediately preceding the Expiry Date.

In certain circumstances, the Conversion Ratio and the Exercise Price will be adjusted as set out in Condition 6 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.

The expected last day of trading in the Warrants on the SGX-ST is 20 June 2025. The expected date on which the Warrants will be de-listed from the Official List of the SGX-ST is 30 June 2025 with effect from 9:00 a.m. (Singapore time).

Holders of the Warrants who are in any doubt as to the action they should take should consult their stockbrokers, bank managers, accountants, solicitors or other professional advisers immediately.

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

Issued by

MACQUARIE BANK LIMITED

27 May 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.*