

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 MSCI SINGAPORE INDEX ISSUED BY MACQUARIE BANK LIMITED (SIMSCI 290 MB ECW231229)
- (2) ALL HOLDERS OF EUROPEAN STYLE INDEX CALL WARRANTS RELATING TO THE MSCI SINGAPORE INDEX ISSUED BY MACQUARIE BANK LIMITED (SIMSCI 380 MB ECW231229)
- (3) ALL HOLDERS OF EUROPEAN STYLE INDEX PUT WARRANTS RELATING TO THE MSCI SINGAPORE INDEX ISSUED BY MACQUARIE BANK LIMITED (SIMSCI 250 MB EPW231229)
- (4) ALL HOLDERS OF EUROPEAN STYLE INDEX PUT WARRANTS RELATING TO THE MSCI SINGAPORE INDEX ISSUED BY MACQUARIE BANK LIMITED (SIMSCI 300 MB EPW231229)

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 MSCI Singapore Index (SIMSCI 290 MB ECW231229) (the "**SIMSCI 290 Call Warrants**");
- (b) the European Style Index Call Warrants relating to the MSCI Singapore Index (SIMSCI 380 MB ECW231229) (the "**SIMSCI 380 Call Warrants**", together with the SIMSCI 290 Call Warrants, the "**SIMSCI Call Warrants**");
- (c) the European Style Index Put Warrants relating to the MSCI Singapore Index (SIMSCI 250 MB EPW231229) (the "**SIMSCI 250 Put Warrants**"); and
- (d) the European Style Index Put Warrants relating to the MSCI Singapore Index (SIMSCI 300 MB EPW231229) (the "**SIMSCI 300 Put Warrants**", together with the SIMSCI 250 Put Warrants, the "**SIMSCI Put Warrants**"),

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

Terms defined or construed in the Supplemental Listing Document dated 22 December 2022 in relation to the SIMSCI 290 Call Warrants, SIMSCI 380 Call Warrants, SIMSCI 250 Put Warrants, SIMSCI 300 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)
SIMSCI 290 Call Warrants	29 December 2023	290	0.005000
SIMSCI 380 Call Warrants	29 December 2023	380	0.005000
SIMSCI 250 Put Warrants	29 December 2023	250	0.005000
SIMSCI 300 Put Warrants	29 December 2023	300	0.005000

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 each SIMSCI Call Warrants

The Cash Settlement Amount in respect of each SIMSCI Call Warrants is an amount equal to:

$$\text{SGD } 1 \times [(\text{Closing Level} - \text{Strike Level}) \times \text{Conversion Ratio}]$$

Where:

Closing Level:	The final settlement price for settling the MSCI Singapore Index December 2023 Futures Contract.
Valuation Date:	29 December 2023 or if such day is not the day on which the final settlement price for settling the MSCI Singapore Index December 2023 Futures Contract traded on the Singapore Exchange Derivatives Trading Limited (the "SGX-DT") is published, the day on which such final settlement price is published.

Cash Settlement Amount for each SIMSCI Put Warrants

The Cash Settlement Amount in respect of each SIMSCI Put Warrants is an amount equal to:

$$\text{SGD } 1 \times [(\text{Strike Level} - \text{Closing Level}) \times \text{Conversion Ratio}]$$

Where:

Closing Level:	The final settlement price for settling the MSCI Singapore Index December 2023 Futures Contract.
Valuation Date:	29 December 2023 or if such day is not the day on which the final settlement price for settling the MSCI Singapore Index December 2023 Futures Contract traded on the Singapore Exchange Derivatives Trading Limited (the "SGX-DT") is published, the day on which such final settlement price is published.

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 Warrant holders 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 21 December 2023. The expected date on which the Warrants will be de-listed from the Official List of the SGX-ST is 02 January 2024 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

29 November 2023

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.