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 CAPITALAND INVESTMENT LIMITED ISSUED BY MACQUARIE BANK LIMITED (CAPITALAND INV MB ECW240731)

(2) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED CALL WARRANTS RELATING TO THE ORDINARY SHARES OF COMFORTDELGRO CORPORATION LIMITED ISSUED BY MACQUARIE BANK LIMITED (COMFORTDELGRO MB ECW240731)

(3) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED CALL WARRANTS RELATING TO THE AMERICAN DEPOSITORY SHARES OF SEA LIMITED, EACH REPRESENTING ONE CLASS A ORDINARY SHARE OF SEA LIMITED ISSUED BY MACQUARIE BANK LIMITED (SEA ADS MB ECW240731)

(4) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED CALL WARRANTS RELATING TO THE ORDINARY SHARES OF VENTURE CORPORATION LIMITED ISSUED BY MACQUARIE BANK LIMITED (VENTURE MB ECW240731)

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 CapitaLand Investment Limited (CAPITALAND INV MB ECW240731) (the "**CAPN SGD 3.4 Call Warrants**");

(b) the European Style Cash Settled Call Warrants relating to the ordinary shares of ComfortDelGro Corporation Limited (COMFORTDELGRO MB ECW240731) (the "**CMDG SGD 1.5 Call Warrants**");

(c) the European Style Cash Settled Call Warrants relating to the American Depository shares of Sea Limited, each representing one Class A ordinary share of Sea Limited (SEA ADS MB ECW240731) (the "**SEA USD 50 Call Warrants**"); and

(d) the European Style Cash Settled Call Warrants relating to the ordinary shares of Venture Corporation Limited (VENTURE MB ECW240731) (the "**VENM SGD 14.5 Call Warrants**"),

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

Terms defined or construed in (1) the Supplemental Listing Document dated 10 November 2023 in relation to the CMDG SGD 1.5 Call Warrants, (2) the Supplemental Listing Document dated 21 November 2023 in relation to the CAPN SGD 3.4 Call Warrants, VENM SGD 14.5 Call Warrants, (3) the Supplemental Listing Document dated 24 January 2024 in relation to the SEA USD 50 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)
CAPN SGD 3.4 Call Warrants	31 July 2024	SGD 3.400	0.200000
CMDG SGD 1.5 Call Warrants	31 July 2024	SGD 1.500	0.200000
SEAA USD 50 Call Warrants	31 July 2024	USD 50.000	0.002857
VENM SGD 14.5 Call Warrants	31 July 2024	SGD 14.500	0.050000

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 CAPN SGD 3.4 Call Warrants

The Cash Settlement Amount in respect of each CAPN SGD 3.4 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 3.400 MULTIPLIED by (B) 0.200000.

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

Cash Settlement Amount for the CMDG SGD 1.5 Call Warrants

The Cash Settlement Amount in respect of each CMDG SGD 1.5 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 1.500 MULTIPLIED by (B) 0.200000.

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

Cash Settlement Amount for the SEA USD 50 Call Warrants

The Cash Settlement Amount in respect of each SEA USD 50 Call Warrants exercised shall be the amount (if positive) equal to the Exchange Rate multiplied by: (A) (i) the closing price of one Share (as derived from the daily publications of The New York Stock Exchange, subject to any adjustments to such closing price determined by the Issuer to be necessary to reflect any capitalisation, rights issue, distribution or the like) for the Valuation Date LESS (ii) USD 50.000 MULTIPLIED by (B) 0.002857.

The Exchange Rate is the rate of exchange for the conversion of United States dollars to Singapore dollars as at 12:00 p.m. (noon) (Singapore time) on the Expiry Date as shown on Bloomberg provided that if the Bloomberg service ceases to display such information, such page as displays such information on such other services as may be selected by the Issuer.

The Valuation Date is the Exchange Business Day (US time) immediately preceding the Expiry Date (subject to Market Disruption Events as set out in the Conditions of the Warrants).

Cash Settlement Amount for the VENM SGD 14.5 Call Warrants

The Cash Settlement Amount in respect of each VENM SGD 14.5 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 14.500 MULTIPLIED by (B) 0.050000.

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 24 July 2024. The expected date on which the Warrants will be de-listed from the Official List of the SGX-ST is 01 August 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

28 June 2024

*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.*