

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 CITY DEVELOPMENTS LIMITED ISSUED BY MACQUARIE BANK LIMITED (CITYDEV MB ECW260330)
 - (2) 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 ECW260330)
 - (3) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED CALL WARRANTS RELATING TO THE ORDINARY SHARES OF KEPPEL LTD. ISSUED BY MACQUARIE BANK LIMITED (KEPPEL MB ECW260330)
 - (4) 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 ECW260330)
 - (5) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED CALL WARRANTS RELATING TO THE ORDINARY SHARES OF SATS LTD. ISSUED BY MACQUARIE BANK LIMITED (SATS MB ECW260330)
 - (6) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED CALL WARRANTS RELATING TO THE ORDINARY SHARES OF SEATRIUM LIMITED ISSUED BY MACQUARIE BANK LIMITED (SEATRIUM MB ECW260330)
 - (7) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED CALL WARRANTS RELATING TO THE ORDINARY SHARES OF SEMBCORP INDUSTRIES LTD ISSUED BY MACQUARIE BANK LIMITED (SEMBCORPIND MB ECW260330)
 - (8) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED CALL WARRANTS RELATING TO THE ORDINARY SHARES OF SHENG SIONG GROUP LTD ISSUED BY MACQUARIE BANK LIMITED (SHENGSIONG MB ECW260330)
 - (9) 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 ECW260330)
 - (10) 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 ECW260330)
 - (11) 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 ECW260330)

- (12) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED PUT WARRANTS RELATING TO THE ORDINARY SHARES OF CITY DEVELOPMENTS LIMITED ISSUED BY MACQUARIE BANK LIMITED (CITYDEV MB EPW260330)
- (13) 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 EPW260330)
- (14) 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 EPW260330)

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 City Developments Limited (CITYDEV MB ECW260330) (the "**CTDM SGD 8 Call Warrants**");
- (b) the European Style Cash Settled Call Warrants relating to the ordinary shares of DBS Group Holdings Ltd (DBS MB ECW260330) (the "**DBSM SGD 59 Call Warrants**");
- (c) the European Style Cash Settled Call Warrants relating to the ordinary shares of Keppel Ltd. (KEPPEL MB ECW260330) (the "**KPLM SGD 10.25 Call Warrants**");
- (d) the European Style Cash Settled Call Warrants relating to the ordinary shares of Oversea-Chinese Banking Corporation Limited (OCBC BK MB ECW260330) (the "**OCBC SGD 17.75 Call Warrants**");
- (e) the European Style Cash Settled Call Warrants relating to the ordinary shares of SATS Ltd. (SATS MB ECW260330) (the "**SATS SGD 4.1 Call Warrants**");
- (f) the European Style Cash Settled Call Warrants relating to the ordinary shares of Seatrium Limited (SEATRIUM MB ECW260330) (the "**SEAT SGD 2.45 Call Warrants**");
- (g) the European Style Cash Settled Call Warrants relating to the ordinary shares of Sembcorp Industries Ltd (SEMBCORPIND MB ECW260330) (the "**SCIL SGD 7.35 Call Warrants**");
- (h) the European Style Cash Settled Call Warrants relating to the ordinary shares of Sheng Siong Group Ltd (SHENGSIONG MB ECW260330) (the "**SHEN SGD 2.35 Call Warrants**");
- (i) the European Style Cash Settled Call Warrants relating to the ordinary shares of Singapore Airlines Limited (SINGAPORE AIRLINE MB ECW260330) (the "**SIAL SGD 6.967 Call Warrants**");
- (j) the European Style Cash Settled Call Warrants relating to the ordinary shares of Singapore Exchange Limited (SINGAPORE EXCHANGEMB ECW260330) (the "**SGXL SGD 19.5 Call Warrants**");
- (k) the European Style Cash Settled Call Warrants relating to the ordinary shares of United Overseas Bank Limited (UOB MB ECW260330) (the "**UOBH SGD 37 Call Warrants**");
- (l) the European Style Cash Settled Put Warrants relating to the ordinary shares of City Developments Limited (CITYDEV MB EPW260330) (the "**CTDM SGD 6.5 Put Warrants**");

- (m) the European Style Cash Settled Put Warrants relating to the ordinary shares of Singapore Exchange Limited (SINGAPORE EXCHANGEMB EPW260330) (the "**SGXL SGD 15.5 Put Warrants**"); and
- (n) the European Style Cash Settled Put Warrants relating to the ordinary shares of Oversea-Chinese Banking Corporation Limited (OCBC BK MB EPW260330) (the "**OCBC SGD 16 Put Warrants**"),

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

Terms defined or construed in (1) the Supplemental Listing Document dated 22 August 2025 in relation to the SCIL SGD 7.35 Call Warrants, (2) the Supplemental Listing Document dated 08 September 2025 in relation to the CTDM SGD 8 Call Warrants, KPLM SGD 10.25 Call Warrants, (3) the Supplemental Listing Document dated 16 September 2025 in relation to the OCBC SGD 16 Put Warrants, (4) the Supplemental Listing Document dated 26 September 2025 in relation to the OCBC SGD 17.75 Call Warrants, UOBH SGD 37 Call Warrants, (5) the Supplemental Listing Document dated 29 September 2025 in relation to the SIAL SGD 6.967 Call Warrants, (6) the Supplemental Listing Document dated 07 October 2025 in relation to the CTDM SGD 6.5 Put Warrants, (7) the Supplemental Listing Document dated 09 October 2025 in relation to the SGXL SGD 19.5 Call Warrants, SGXL SGD 15.5 Put Warrants, (8) the Supplemental Listing Document dated 13 October 2025 in relation to the DBSM SGD 59 Call Warrants, SATS SGD 4.1 Call Warrants, (9) the Supplemental Listing Document dated 14 October 2025 in relation to the SHEN SGD 2.35 Call Warrants, (10) the Supplemental Listing Document dated 27 October 2025 in relation to the SEAT SGD 2.45 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)
CTDM SGD 8 Call Warrants	30 March 2026	SGD 8.000	0.083333
DBSM SGD 59 Call Warrants	30 March 2026	SGD 59.000	0.033333
KPLM SGD 10.25 Call Warrants	30 March 2026	SGD 10.250	0.083333
OCBC SGD 17.75 Call Warrants	30 March 2026	SGD 17.750	0.040000
SATS SGD 4.1 Call Warrants	30 March 2026	SGD 4.100	0.083333
SEAT SGD 2.45 Call Warrants	30 March 2026	SGD 2.450	0.066667
SCIL SGD 7.35 Call Warrants	30 March 2026	SGD 7.350	0.066667
SHEN SGD 2.35 Call Warrants	30 March 2026	SGD 2.350	0.100000
SIAL SGD 6.967 Call Warrants	30 March 2026	SGD 6.967	0.066981
SGXL SGD 19.5 Call Warrants	30 March 2026	SGD 19.500	0.083333
UOBH SGD 37 Call Warrants	30 March 2026	SGD 37.000	0.033333
CTDM SGD 6.5 Put Warrants	30 March 2026	SGD 6.500	0.066667
SGXL SGD 15.5 Put Warrants	30 March 2026	SGD 15.500	0.083333
OCBC SGD 16 Put Warrants	30 March 2026	SGD 16.000	0.040000

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 CTDM SGD 8 Call Warrants

The Cash Settlement Amount in respect of each CTDM SGD 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 8.000 MULTIPLIED by (B) 0.083333.

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

Cash Settlement Amount for the DBSM SGD 59 Call Warrants

The Cash Settlement Amount in respect of each DBSM SGD 59 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 59.000 MULTIPLIED by (B) 0.033333.

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

Cash Settlement Amount for the KPLM SGD 10.25 Call Warrants

The Cash Settlement Amount in respect of each KPLM SGD 10.25 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 10.250 MULTIPLIED by (B) 0.083333.

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

Cash Settlement Amount for the OCBC SGD 17.75 Call Warrants

The Cash Settlement Amount in respect of each OCBC SGD 17.75 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 17.750 MULTIPLIED by (B) 0.040000.

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

Cash Settlement Amount for the SATS SGD 4.1 Call Warrants

The Cash Settlement Amount in respect of each SATS SGD 4.1 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 4.100 MULTIPLIED by (B) 0.083333.

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

Cash Settlement Amount for the SEAT SGD 2.45 Call Warrants

The Cash Settlement Amount in respect of each SEAT SGD 2.45 Call Warrants exercised shall be the amount (if positive) equal to (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) SGD 2.450 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 SCIL SGD 7.35 Call Warrants

The Cash Settlement Amount in respect of each SCIL SGD 7.35 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 7.350 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 SHEN SGD 2.35 Call Warrants

The Cash Settlement Amount in respect of each SHEN SGD 2.35 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 2.350 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 SIAL SGD 6.967 Call Warrants

The Cash Settlement Amount in respect of each SIAL SGD 6.967 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 6.967 MULTIPLIED by (B) 0.066981.

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

Cash Settlement Amount for the SGXL SGD 19.5 Call Warrants

The Cash Settlement Amount in respect of each SGXL SGD 19.5 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 19.500 MULTIPLIED by (B) 0.083333.

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

Cash Settlement Amount for the UOBH SGD 37 Call Warrants

The Cash Settlement Amount in respect of each UOBH SGD 37 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 37.000 MULTIPLIED by (B) 0.033333.

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

Cash Settlement Amount for the CTDM SGD 6.5 Put Warrants

The Cash Settlement Amount in respect of each CTDM SGD 6.5 Put Warrants exercised shall be the amount (if positive) equal to (A) (i) SGD 6.500 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) 0.066667.

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

Cash Settlement Amount for the SGXL SGD 15.5 Put Warrants

The Cash Settlement Amount in respect of each SGXL SGD 15.5 Put Warrants exercised shall be the amount (if positive) equal to (A) (i) SGD 15.500 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) 0.083333.

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

Cash Settlement Amount for the OCBC SGD 16 Put Warrants

The Cash Settlement Amount in respect of each OCBC SGD 16 Put Warrants exercised shall be the amount (if positive) equal to (A) (i) SGD 16.000 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) 0.040000.

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 23 March 2026. The expected date on which the Warrants will be de-listed from the Official List of the SGX-ST is 31 March 2026 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

02 March 2026

*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.*