

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 25200 MB ECW210929)

 - (2) ALL HOLDERS OF EUROPEAN STYLE INDEX CALL WARRANTS RELATING TO THE HANG SENG INDEX ISSUED BY MACQUARIE BANK LIMITED (HSI 26000 MB ECW210929)

 - (3) ALL HOLDERS OF EUROPEAN STYLE INDEX CALL WARRANTS RELATING TO THE HANG SENG INDEX ISSUED BY MACQUARIE BANK LIMITED (HSI 26800 MB ECW210929)

 - (4) ALL HOLDERS OF EUROPEAN STYLE INDEX CALL WARRANTS RELATING TO THE HANG SENG INDEX ISSUED BY MACQUARIE BANK LIMITED (HSI 27600 MB ECW210929)

 - (5) ALL HOLDERS OF EUROPEAN STYLE INDEX CALL WARRANTS RELATING TO THE HANG SENG INDEX ISSUED BY MACQUARIE BANK LIMITED (HSI 28400 MB ECW210929)

 - (6) ALL HOLDERS OF EUROPEAN STYLE INDEX CALL WARRANTS RELATING TO THE HANG SENG TECH INDEX ISSUED BY MACQUARIE BANK LIMITED (HSTECH 7800 MB ECW210929)

 - (7) ALL HOLDERS OF EUROPEAN STYLE INDEX PUT WARRANTS RELATING TO THE HANG SENG INDEX ISSUED BY MACQUARIE BANK LIMITED (HSI 23400 MB EPW210929)

 - (8) ALL HOLDERS OF EUROPEAN STYLE INDEX PUT WARRANTS RELATING TO THE HANG SENG INDEX ISSUED BY MACQUARIE BANK LIMITED (HSI 24200 MB EPW210929)

 - (9) ALL HOLDERS OF EUROPEAN STYLE INDEX PUT WARRANTS RELATING TO THE HANG SENG INDEX ISSUED BY MACQUARIE BANK LIMITED (HSI 25000 MB EPW210929)

 - (10) ALL HOLDERS OF EUROPEAN STYLE INDEX PUT WARRANTS RELATING TO THE HANG SENG INDEX ISSUED BY MACQUARIE BANK LIMITED (HSI 25800 MB EPW210929)

 - (11) ALL HOLDERS OF EUROPEAN STYLE INDEX PUT WARRANTS RELATING TO THE HANG SENG INDEX ISSUED BY MACQUARIE BANK LIMITED (HSI 26600 MB EPW210929)

ALL HOLDERS OF EUROPEAN STYLE INDEX PUT WARRANTS RELATING TO THE
(12) HANG SENG TECH INDEX ISSUED BY MACQUARIE BANK LIMITED (HSTECH 6400 MB
EPW210929)

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 25200 MB ECW210929) (the “**HSI 25200 Call Warrants**”);
- (b) the European Style Index Call Warrants relating to the Hang Seng Index (HSI 26000 MB ECW210929) (the “**HSI 26000 Call Warrants**”);
- (c) the European Style Index Call Warrants relating to the Hang Seng Index (HSI 26800 MB ECW210929) (the “**HSI 26800 Call Warrants**”);
- (d) the European Style Index Call Warrants relating to the Hang Seng Index (HSI 27600 MB ECW210929) (the “**HSI 27600 Call Warrants**”);
- (e) the European Style Index Call Warrants relating to the Hang Seng Index (HSI 28400 MB ECW210929) (the “**HSI 28400 Call Warrants**”, together with the HSI 25200 Call Warrants and the HSI 26000 Call Warrants and the HSI 26800 Call Warrants and the HSI 27600 Call Warrants, the “**HSI Call Warrants**”);
- (f) the European Style Index Call Warrants relating to the Hang Seng TECH Index (HSTECH 7800 MB ECW210929) (the “**HSTECH 7800 Call Warrants**”);
- (g) the European Style Index Put Warrants relating to the Hang Seng Index (HSI 23400 MB EPW210929) (the “**HSI 23400 Put Warrants**”);
- (h) the European Style Index Put Warrants relating to the Hang Seng Index (HSI 24200 MB EPW210929) (the “**HSI 24200 Put Warrants**”);
- (i) the European Style Index Put Warrants relating to the Hang Seng Index (HSI 25000 MB EPW210929) (the “**HSI 25000 Put Warrants**”);
- (j) the European Style Index Put Warrants relating to the Hang Seng Index (HSI 25800 MB EPW210929) (the “**HSI 25800 Put Warrants**”);
- (k) the European Style Index Put Warrants relating to the Hang Seng Index (HSI 26600 MB EPW210929) (the “**HSI 26600 Put Warrants**”, together with the HSI 23400 Put Warrants and the HSI 24200 Put Warrants and the HSI 25000 Put Warrants and the HSI 25800 Put Warrants, the “**HSI Put Warrants**”); and
- (l) the European Style Index Put Warrants relating to the Hang Seng TECH Index (HSTECH 6400 MB EPW210929) (the “**HSTECH 6400 Put Warrants**”),

(together, the “**Warrants**”) on the following:

Terms defined or construed in (1) the Supplemental Listing Document dated 15 July 2021 in relation to the HSTECH 7800 Call Warrants, HSTECH 6400 Put Warrants, (2) the Supplemental Listing Document dated 28 July 2021 in relation to the HSI 27600 Call Warrants, HSI 28400 Call Warrants, HSI 25800 Put Warrants, HSI 26600 Put Warrants, (3) the Supplemental Listing Document dated 29 July 2021 in relation to the HSI 26800 Call Warrants, HSI 25000 Put Warrants, (4) the Supplemental Listing Document dated 02 August 2021 in relation to the HSI 26000 Call Warrants, HSI 23400 Put Warrants, HSI 24200 Put Warrants, (5) the Supplemental Listing Document dated 25 August 2021 in relation to the HSI 25200 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 25200 Call Warrants	29 September 2021	25,200	0.000833
HSI 26000 Call Warrants	29 September 2021	26,000	0.000833
HSI 26800 Call Warrants	29 September 2021	26,800	0.000833
HSI 27600 Call Warrants	29 September 2021	27,600	0.000833
HSI 28400 Call Warrants	29 September 2021	28,400	0.000833
HSTECH 7800 Call Warrants	29 September 2021	7,800	0.001250
HSI 23400 Put Warrants	29 September 2021	23,400	0.000833
HSI 24200 Put Warrants	29 September 2021	24,200	0.000833
HSI 25000 Put Warrants	29 September 2021	25,000	0.000833
HSI 25800 Put Warrants	29 September 2021	25,800	0.000833
HSI 26600 Put Warrants	29 September 2021	26,600	0.000833
HSTECH 6400 Put Warrants	29 September 2021	6,400	0.001250

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 25000 Put Warrants, the HSI 25800 Put Warrants, the HSI 26600 Put Warrants and the HSTECH 6400 Put Warrants are positive, the HSI 25000 Put Warrants, the HSI 25800 Put Warrants, the HSI 26600 Put Warrants and the HSTECH 6400 Put Warrants are deemed to have been automatically exercised at 12:00 noon (Singapore time) on 29 September 2021.

As the Cash Settlement Amounts (less any Exercise Expenses) for the HSI 25200 Call Warrants, the HSI 26000 Call Warrants, the HSI 26800 Call Warrants, the HSI 27600 Call Warrants, the HSI 28400 Call Warrants, the HSTECH 7800 Call Warrants, the HSI 23400 Put Warrants and the HSI 24200 Put Warrants are zero, the HSI 25200 Call Warrants, the HSI 26000 Call Warrants, the HSI 26800 Call Warrants, the HSI 27600 Call Warrants, the HSI 28400 Call Warrants, the HSTECH 7800 Call Warrants, the HSI 23400 Put Warrants and the HSI 24200 Put Warrants are deemed to have expired at 12:00 noon (Singapore time) on 29 September 2021 and the Warrant holders shall not be entitled to receive any payment from the Issuer in respect of the HSI 25200 Call Warrants, the HSI 26000 Call Warrants, the HSI 26800 Call Warrants, the HSI 27600 Call Warrants, the HSI 28400 Call Warrants, the HSTECH 7800 Call Warrants, the HSI 23400 Put Warrants and the HSI 24200 Put Warrants.

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

Warrant	Cash Settlement Amount per Warrant ¹
HSI 25200 Call Warrants	SGD 0
HSI 26000 Call Warrants	SGD 0
HSI 26800 Call Warrants	SGD 0
HSI 27600 Call Warrants	SGD 0
HSI 28400 Call Warrants	SGD 0
HSTECH 7800 Call Warrants	SGD 0
HSI 23400 Put Warrants	SGD 0
HSI 24200 Put Warrants	SGD 0
HSI 25000 Put Warrants	SGD 0.07485
HSI 25800 Put Warrants	SGD 0.19111
HSI 26600 Put Warrants	SGD 0.30738
HSTECH 6400 Put Warrants	SGD 0.06148

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

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

Issued by
MACQUARIE BANK LIMITED

29 September 2021

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.

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