Macquarie Bank Limited

ABN 46 008 583 542

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ASX Release

MACQUARIE BANK CAPITAL NOTES 2 RESALE NOTICE

SYDNEY, 12 NOVEMBER 2026 – Macquarie Bank Limited (ASX: MBL) (MBL) today attaches a Resale Notice given by MBL in respect of Macquarie Bank Capital Notes 2 (ASX: MBLPC) (BCN2) issued on 2 June 2020.

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

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This document has been authorised for release to the ASX by Frank Kwok, Chief Financial Officer.

THIS NOTICE IS IMPORTANT AND REQUIRES THE IMMEDIATE ATTENTION OF BCN2 HOLDERS. IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD SEEK ADVICE FROM YOUR FINANCIAL ADVISER OR OTHER PROFESSIONAL ADVISOR.

Macquarie Bank Limited (ABN 46 008 583 542)

(the "**Issuer**")

Resale Notice

given in respect of the

A$641,027,000 Macquarie Bank Capital Notes 2 (ASX code: MBLPC) (the "BCN2")

12 November 2026

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A. Resale of BCN2 to Nominated Party

This Resale Notice is a "Resale Notice" given in accordance with clause 8.1 ("Issuer may give Resale Notice") of the terms and conditions of the BCN2 (the "**Terms**").

Terms used and not otherwise defined in this Resale Notice have the meaning given to them in the Terms.

This Resale Notice is irrevocable (subject to the Terms).

The Issuer hereby gives notice to each Holder that in accordance with the Terms it has:

- made an election to Resell all BCN2 on 21 December 2026 (the "**Resale Date**"); and
- appointed Citigroup Global Markets Australia Pty Limited (ABN 64 003 114 832) (not being a Related Entity of the Issuer) and any Permitted Successor as the "**Nominated Party**" for that Resale,

and accordingly, all BCN2 will be transferred to the Nominated Party at a purchase price per BCN2 equal to the Issue Price of that BCN2 (the "**Resale Price**").

The Nominated Party on the date of this Resale Notice has undertaken for the benefit of each Holder that it will acquire each BCN2 from the Holder at the Resale Price in accordance with the Deed of Undertaking made on or before the date of this Resale Notice, a copy of which is attached.

In accordance with clause 10.2 ("Appointment of attorneys, agents and directions") of the Terms, each Holder has appointed the Issuer as its attorney to, among other things, sign any instrument of transfer necessary to give effect to the Resale.

Following completion of the Resale, the Issuer intends that the BCN2 acquired by the Nominated Party will be Exchanged for MGL Ordinary Shares in accordance with the Terms (as amended with effect on and from completion of the Resale). However, the Issuer may, as agreed with the Nominated Party and subject to APRA's prior written approval, elect to Redeem some (or all) of the BCN2 held by the Nominated Party on completion of the Resale, instead of causing those BCN2 to be Exchanged. Any such Exchange or Redemption will occur only after the Resale while the BCN2 are held by the Nominated Party.

B. Conditions to completion of Resale

Such acquisition of BCN2 by the Nominated Party is subject to and will be performed in accordance with the Terms.

This Resale Notice is irrevocable, except as provided by the Terms. Resale may not occur for a number of reasons, including:

- if a Common Equity Tier 1 Trigger Event or a Non-Viability Event occurs;
- if the Nominated Party does not for any reason pay the Resale Price in full on the Resale Date; or
- if the BCN2 cannot for any reason be transferred.

If Resale does not occur, except where a Common Equity Tier 1 Trigger Event or a Non-Viability Event occurs, Holders will continue to hold BCN2 in accordance with the Terms.

C. Trading and Transfer

The last date for trading in BCN2 is 2 December 2026. No transfer of BCN2 (other than the transfer to the Nominated Party pursuant to this Resale Notice) will be registered after 4December 2026.

D. Payment and Completion of Resale

The Distribution in respect of BCN2 scheduled to be paid on 21 December 2026 (the "**Resale Date Distribution**") will be paid by the Issuer subject to and in accordance with the Terms.

Payment of the aggregate Resale Price of all BCN2 will be made by or on behalf of the Nominated Party to the Holders in exchange for the transfer of the BCN2 to the Nominated Party. The Issuer on behalf of the Holders will execute and deliver an instrument of transfer of the BCN2 to the Nominated Party.

The payment of the Resale Date Distribution and the Resale Price will be on the same terms and conditions as a payment of a Distribution or the Redemption Price by the Issuer under clauses 2 ("Distributions"), 7.4 ("Redemption Price") and 11 ("Payments to Holders") of the Terms (as applicable).

E. Terms defined in this Resale Notice

"Permitted Successor" means an entity (not being a Related Entity of the Issuer) which the Issuer has named in an announcement on ASX as having succeeded to and assumed the obligations of the person named in this notice as Nominated Party in connection with the Resale of the BCN2 in place of that person.

Macquarie Bank Limited (ABN 46 008 583 542)

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MALLESONS

Deed of Undertaking

relating to the resale of the Macquarie Bank Capital Notes 2 (ASX code: "MBLPC") (the "**BCN2**") issued by Macquarie Bank Limited (ABN 46 008 583 542) in respect of which Citigroup Global Markets Australia Pty Limited (ACN 003 114 832) was appointed as the Nominated Party (the "**Nominated Party**")

Dated 12 November 2026

Mallesons
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Collins Arch
447 Collins Street
Melbourne VIC 3000
Australia
T +61 3 9643 4000
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Deed of Undertaking
Contents

1	**Interpretation**	**2**
2	**Undertaking to acquire BCN2**	**3**
3	**Benefit of Deed**	**4**
4	**Governing law and submission to jurisdiction**	**4**
Signing page		**5**

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Deed of Undertaking

Details

Parties	Nominated Party	
Nominated Party	Name	Citigroup Global Markets Australia Pty Limited
	ACN	003 114 832
In favour of	The BCN2 Holders	
Date of Deed	12 November 2026	

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Deed of Undertaking

General terms

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1 Interpretation

1.1 Definitions

All terms and expressions which have defined meanings in the Terms (as defined below) have the same meanings in this Deed except where the context requires otherwise or unless otherwise stated. In addition, the following words have these meanings:

Appointment Agreement means the nominated party appointment agreement in respect of the Resale of the BCN2 entered into between the Issuer and the Nominated Party on or about the date of this Deed.

BCN2 means Macquarie Bank Capital Notes 2 issued on 2 June 2020 by the Issuer.

BCN2 Nominated Account has the meaning given in the Appointment Agreement.

Details means the section of this Deed headed "Details".

Issuer means Macquarie Bank Limited (ABN 46 008 583 542).

Nominated Party means the person described as such in the Details.

Resale Date means 21 December 2026.

Resale Notice means the "BCN2 Resale Notice" given by the Issuer in respect of the Resale of the BCN2 on or about the date of this Deed in accordance with clause 8.1 ("Issuer may give Resale Notice") of the Terms.

Terms means the terms and conditions of the BCN2 as set out in Schedule 1 to the document entitled "Macquarie Bank Capital Notes 2 Deed Poll" dated 11 May 2020 executed by the Issuer and Macquarie Group Limited (ABN 94 122 169 279).

1.2 Contrary Interpretation

Unless otherwise specified or the contrary intention appears:

(a) headings (including those in brackets at the beginning of paragraphs) are inserted for convenience and do not affect the interpretation of this Deed;

(b) the singular includes the plural and vice versa;

(c) a reference to a statute, ordinance, directive, code or law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them and references to law includes statutes, ordinances, codes, directives or common law and principles of equity having general application;

(d) a reference to a party to an agreement, deed, authority or other instrument includes a reference to any successor, replacement, assignee, substitute or addition of the party according to that agreement, deed, authority or instrument; and

(e) a reference to an agreement, deed or other instrument includes a reference to that agreement, deed or instrument as amended, modified, added to or restated from time to time.

1.3 Reference to successor

A reference to the Nominated Party includes any Permitted Successor (as defined in the Resale Notice) appointed as contemplated by the Resale Notice which accedes to this deed on terms that it assumes all obligations (present and future) of the Nominated Party.

2 Undertaking to acquire BCN2

2.1 Undertaking to acquire BCN2

Subject to clause 2.3 of this Deed, the Nominated Party undertakes for the purpose of clause 8.1 ("Issuer may give Resale Notice") of the Terms that all of the BCN2 will be acquired in accordance with the Terms by the Nominated Party on the Resale Date for the Resale Price per BCN2.

2.2 Payment against delivery

(a) Subject to paragraphs (b) and (c) below, payment of the Resale Price will be made in accordance with the Resale Notice.

(b) The Nominated Party's obligations under paragraph (a) will be satisfied by the payment of the Resale Price per BCN2 to the BCN2 Nominated Account in accordance with the Appointment Agreement.

(c) The Nominated Party has no liability under this Deed to distribute funds directly to BCN2 Holders, and the Registrar and the Issuer will be solely responsible for the payment of funds to each BCN2 Holder from the Nominated Account (and the Nominated Party will have no liability for any delay or failure by the Registrar or the Issuer to apply the funds from the Nominated Account).

2.3 Condition precedent to obligations

The obligations of the Nominated Party provided for in clause 2 of this Deed are conditional upon:

(a) the Issuer giving the Resale Notice by 9:00am (Sydney time) on the date of the Appointment Agreement;

(b) each representation, warranty and undertaking given by the Issuer in the Appointment Agreement being true and correct as at the Resale Date; and

(c) none of the following events having occurred (or subsisting) on the Resale Date:

(i) the Issuer is or becomes insolvent or a statutory manager has been appointed to it;

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(ii) an event which makes it illegal or impossible for the Nominated Party to satisfy an obligation under the Appointment Agreement; or

(iii) a government agency takes certain action in relation to the transactions contemplated by the Appointment Agreement.

2.4 Termination

The obligations of the Nominated Party terminate if:

(a) the Resale Notice becomes void under clause 8.6 ("Nominated Party not completing") of the Terms;

(b) the Resale of a BCN2 does not occur for any reason specified in the Resale Notice or the Terms; or

(c) the conditions in clause 2.3 of this deed are not satisfied (or, if applicable, not waived) by the relevant time.

3 Benefit of Deed

3.1 Deed poll

This Deed takes effect as a deed poll for the benefit of the BCN2 Holders from time to time.

3.2 Assignment

No BCN2 Holder is entitled to assign or transfer all or any of its rights, benefits and obligations under this Deed separate from its BCN2.

4 Governing law and submission to jurisdiction

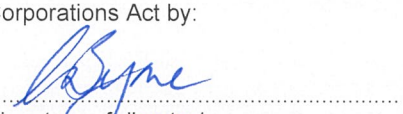
The law in force in New South Wales governs this Deed. The Nominated Party submits to the exclusive jurisdiction of the courts of that place.

EXECUTED as a deed poll

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Deed of Undertaking

Signing page

EXECUTED by **CITIGROUP GLOBAL MARKETS AUSTRALIA PTY LIMITED** in accordance with section 127 of the Corporations Act by:	
	
Signature of ~~director~~/company secretary	Signature of director
CHARMAINE BYRNE	CRISTINA CHANG
Name of ~~director~~/company secretary (block letters)	Name of director (block letters)

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