

Macquarie Bank Limited

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ASX/Media Release

DESPATCH OF MACQUARIE BANK CAPITAL NOTES 2 POSTCARD AND EMAIL TO ELIGIBLE SECURITYHOLDERS

Sydney, Monday, 11 May 2020 – Attached for the purpose of ASX Listing Rule 3.17.1, is a postcard, being sent today to:

- holders of Macquarie Group Limited (MGL) ordinary shares (ASX: MQG), Macquarie Group Capital Notes 2 (ASX: MQGPB), Macquarie Group Capital Notes 3 (ASX: MQGPC) or Macquarie Group Capital Notes 4 (ASX: MQGPD) who were recorded on MGL's registers (as applicable) at 7.00 pm (AEST) on Thursday, 7 May 2020;
- former holders of Macquarie Bank Capital Notes (ASX: MBLPA) ("BCN") who were recorded on MBL's register at 7.00pm (AEDT) on Monday, 16 March 2020; and
- former holders of Macquarie Income Securities (ASX: MBLHB) who were recorded on MBL's register at 7.00pm (AEST) on Wednesday, 8 April 2020,

in each case with a registered address in Australia, regarding participation under the Securityholder Offer component of the Macquarie Bank Capital Notes 2 ("BCN2") Offer pursuant to the BCN2 prospectus separately lodged with ASIC and ASX today (the "Prospectus"). A similar email communication will be sent to the above securityholders on Tuesday, 19 May 2020.

For investor enquiries about BCN2, please email the registry at MBCN2Offer@boardroomlimited.com.au or call 1300 005 027 (within Australia) or on +61 2 8023 5474 (outside Australia) (Monday to Friday 8.30 am - 5.30 pm, AEST) during the Offer Period.

Contact

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Your HIN/SRN is



Macquarie Bank Capital Notes 2 Securityholder Offer

As an Eligible Securityholder, you can use your HIN/SRN shown on the left to view the Prospectus and apply online. To view the Prospectus and to apply online, follow the instructions on the back of this card.

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About the Securityholder Offer

Eligible Australian resident holders of Macquarie Group Limited Ordinary Shares, Macquarie Group Capital Notes 2, Macquarie Group Capital Notes 3, or Macquarie Group Capital Notes 4 and former holders of the Macquarie Bank Capital Notes and Macquarie Income Securities are invited to participate in the Securityholder Offer of Macquarie Bank Capital Notes 2 ("**BCN2**").

Details of the Securityholder Offer, including the opening and closing date can be found at www.MBCN2Offer.com.au. Applications under the Securityholder Offer must be for a minimum of 50 BCN2 (\$A5,000) and in increments of 10 BCN2 (\$A1,000) thereafter.

To find out more

Additional information about the Offer can be found online at www.MBCN2Offer.com.au, by emailing MBCN2Offer@boardroomlimited.com.au or by calling the BCN2 Offer Information Line on 1300 005 027 (within Australia) or on +61 2 8082 5474 (International) (Monday to Friday 8.30am – 5.30pm, AEST) during the Offer Period.

Follow these steps to participate:

1. Read the Prospectus

If you are considering applying for BCN2 under the Offer, it is important that you read the prospectus available at www.MBCN2Offer.com.au (and any supplementary prospectus) ("**Prospectus**") in its entirety before deciding whether to invest in BCN2.

The Prospectus is available electronically at www.MBCN2Offer.com.au.

2. Apply and make an Application Payment

- Visit the BCN2 Offer website at www.MBCN2Offer.com.au and complete the necessary security checks
- Click on Securityholder Offer Application and follow the prompts
- You will need your Securityholder Reference Number (SRN) / Holder Identification Number (HIN)
- Complete the online Application Form and click submit to receive your personalised BPAY®¹ details
- Your BPAY® payment must be received by no later than the Closing Date for the Securityholder Offer (refer to the timetable in the Prospectus for details).
- No Application Forms will be made available until after the Exposure Period has expired (refer to the Important Notices section of the Prospectus for details).

Application Payments must be made by BPAY®.

The Prospectus and Application Form will be available only in electronic form. Paper copies will not be available and payments must be made by BPAY®.

¹BPAY is registered to BPAY Pty Ltd ABN 69 079 137 518

IMPORTANT NOTICES

BCN2 are issued by Macquarie Bank Limited ("**MBL**") under the BCN2 Terms and the BCN2 Deed Poll. This card is not an offer of, or invitation to apply for, BCN2. The Offer is made under the Prospectus which is available at www.MBCN2Offer.com.au. Applications may only be made by completing the online Application Form at www.MBCN2Offer.com.au or on an Application Form attached to or accompanying the Prospectus.

BCN2 are a complex investment and may be difficult to understand, even for experienced investors, and involve different risks from a simple debt or ordinary equity security. Applicants should read the Prospectus in its entirety before making an Application. There are risks associated with an investment in BCN2, including the possible loss of income and principal invested. The risks are discussed further in the Prospectus and you should consider these risks before deciding whether to invest in BCN2. MBL recommends that you seek guidance from your licensed financial adviser or other professional adviser before deciding whether to invest.

Allocations for the Securityholder Offer will be determined by MBL. MBL has absolute discretion to determine the method and extent of allocations. Allocations may be scaled. Please refer to the Prospectus regarding MBL's privacy statement as it applies to your Application.

If you do not wish to receive further promotional information from us, please contact the BCN2 Offer Information Line.

Capitalised terms in this card have the meanings given in the Prospectus.