Appendix 3B

Proposed issue of +securities

Information and documents given to ASX become ASX's property and may be made public.

If you are an entity incorporated outside Australia and you are proposing to issue a new class of +securities other than CDIs, you will need to obtain and provide an International Securities Identification Number (ISIN) for that class. For offers where the +securities proposed to be issued are in an existing class of security, and the event timetable includes rights (or entitlement for non-renounceable issues), and deferred settlement trading or a representation of such, ASX requires the issuer to advise ASX of the ISIN code for the rights (or entitlement), and deferred settlement trading. This code will be different to the existing class. If the securities do not rank equally with the existing class, the same ISIN code will be used for that security to continue to be quoted while it does not rank.

Further information on the requirement for the notification of an ISIN is available from the Create Online Forms page. ASX is unable to create the new ISIN for non-Australian issuers.

**Denotes minimum information required for first lodgement of this form, with exceptions provided in specific notes for certain questions. The balance of the information, where applicable, must be provided as soon as reasonably practicable by the entity.*

Part 1 – Entity and announcement details

Question no	Question	Answer
1.1	*Name of entity We (the entity here named) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules. If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).	Macquarie Group Limited
1.2	*Registration type and number *Please supply your ABN, ARSN, ARBN, ACN or another registration type and number (if you supply another registration type, please specify both the type of registration and the registration number).*	ABN 94 122 169 279
1.3	*ASX issuer code	MQG
1.4	*This announcement is *Tick whichever is applicable.*	☒ A new announcement ☐ An update/amendment to a previous announcement ☐ A cancellation of a previous announcement
1.4a	*Reason for update *Answer this question if your response to Q 1.4 is “An update/amendment to previous announcement”. A reason must be provided for an update.*	

1.4b	*Date of previous announcement(s) to this update *Answer this question if your response to Q 1.4 is "An update/amendment to previous announcement".*	
1.4c	*Reason for cancellation *Answer this question if your response to Q 1.4 is "A cancellation of previous announcement".*	
1.4d	*Date of previous announcement(s) to this cancellation *Answer this question if your response to Q 1.4 is "A cancellation of previous announcement".*	
1.5	*Date of this announcement	29 October 2021
1.6	*The proposed issue is: *Note: You can select more than one type of issue (e.g. an offer of securities under a securities purchase plan and a placement, however ASX may restrict certain events from being announced concurrently). Please contact your ASX listings compliance adviser if you are unsure.*	☐ A +bonus issue *(complete Parts 2 and 8)* ☐ A standard +pro rata issue (non-renounceable or renounceable) *(complete Q1.6a and Parts 3 and 8)* ☐ An accelerated offer *(complete Q1.6b and Parts 3 and 8)* ☒ An offer of +securities under a +securities purchase plan *(complete Parts 4 and 8)* ☐ A non-+pro rata offer of +securities under a +disclosure document or +PDS *(complete Parts 5 and 8)* ☐ A non-+pro rata offer to wholesale investors under an information memorandum *(complete Parts 6 and 8)* ☒ A placement or other type of issue *(complete Parts 7 and 8)*
1.6a	*The proposed standard +pro rata issue is: *Answer this question if your response to Q1.6 is "A standard pro rata issue (non-renounceable or renounceable)."* *Select one item from the list* *An issuer whose securities are currently suspended from trading cannot proceed with an entitlement offer that allows rights trading. If your securities are currently suspended, please consult your ASX listings compliance adviser before proceeding further.*	☐ Non-renounceable ☐ Renounceable
1.6b	*The proposed accelerated offer is: *Answer this question if your response to Q1.6 is "An accelerated offer"* *Select one item from the list* *An issuer whose securities are currently suspended from trading cannot proceed with an entitlement offer that allows rights trading. If your securities are currently suspended, please consult your ASX listings compliance adviser before proceeding further.*	☐ Accelerated non-renounceable entitlement offer (commonly known as a JUMBO or ANREO) ☐ Accelerated renounceable entitlement offer (commonly known as an AREO) ☐ Simultaneous accelerated renounceable entitlement offer (commonly known as a SAREO) ☐ Accelerated renounceable entitlement offer with dual book-build structure (commonly known as a RAPIDS) ☐ Accelerated renounceable entitlement offer with retail rights trading (commonly known as a PAITREO)

Part 4 – Details of proposed offer under +securities purchase plan

If your response to Q1.6 is "An offer of securities under a securities purchase plan", please complete Parts 4A – 4F and the details of the securities proposed to be issued in Part 8. Refer to section 12 of Appendix 7A of the Listing Rules for the timetable for securities purchase plans.

Part 4A – Proposed offer under +securities purchase plan – conditions

Question No.	Question	Answer
4A.1	*Do any external approvals need to be obtained or other conditions satisfied before the offer of +securities under the +securities purchase plan can proceed on an unconditional basis? *For example, this could include:* • *+Security holder approval* • *Court approval* • *Lodgement of court order with +ASIC* • *ACCC approval* • *FIRB approval* *Disregard any approvals that have already been obtained or conditions that have already been satisfied.*	No
4A.1a	Conditions *Answer these questions if your response to 4A.1 is "Yes".*	

*Approval/ condition Type *Select the applicable approval/condition from the list (ignore those that are not applicable). More than one approval/condition can be selected.*	*Date for determination *The 'date for determination' is the date that you expect to know if the approval is given or condition is satisfied (for example, the date of the security holder meeting in the case of security holder approval or the date of the court hearing in the case of court approval).*	*Is the date estimated or actual?	**Approval received/ condition met? *Please respond "Yes" or "No". Only answer this question when you know the outcome of the approval.*	Comments
+Security holder approval				
Court approval				
Lodgement of court order with +ASIC				
ACCC approval				
FIRB approval				
Other (please specify in comment section)				

Part 4B – Proposed offer under +securities purchase plan – offer details

Question No.	Question	Answer
4B.1	*Class or classes of +securities that will participate in the proposed offer (please enter both the ASX security code & description) *If more than one class of security will participate in the securities purchase plan, make sure you clearly identify any different treatment between the classes.*	MQG: ordinary fully paid

4B.2	*Class of +securities to be offered to them under the +securities purchase plan (please enter both the ASX security code & description) *Only existing classes of securities may be offered in a securities purchase plan.* *A +security purchase plan is defined in Chapter 19 of the Listing Rules as a purchase plan, as defined in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/54. The ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/54 is relevant for shares or interest that are in a class which is quoted on the financial market operated by ASX. Unquoted securities and securities that are not yet quoted on ASX do not fall within the definition of +security purchase plan, this has consequences for Listing Rules 7.2 exception 5 and 10.12 exception 4. Please ensure that you have received appropriate legal advice with regards to an offer that includes an offer of attaching securities.*	MQG: ordinary fully paid
4B.2a	If the offer includes attaching +securities – please confirm whether the offer of the attaching +securities is a separate offer to the offer pursuant to the +security purchase plan	N/A
4B.2b	If the offer includes attaching +securities – please confirm whether the attaching +securities are being offered under a +disclosure document or +PDS	N/A
4B.3	*Maximum total number of those +securities that could be issued if all offers under the +securities purchase plan are accepted	The number of shares to be issued pursuant to the SPP is dependent on take up by eligible shareholders and subject to any scaleback at Macquarie's discretion.
4B.4	*Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?	No
4B.4a	*Describe the minimum subscription condition *Answer this question if your response to Q4B.4 is "Yes".*	
4B.5	*Will the offer be conditional on applications for a maximum number of +securities being received or a maximum amount being raised (i.e. a maximum subscription condition)?	No
4B.5a	*Describe the maximum subscription condition *Answer this question if your response to Q4B.5 is "Yes".*	
4B.6	*Will individual +security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?	Yes
4B.6a	*Describe the minimum acceptance condition *Answer this question if your response to Q4B.6 is "Yes".*	A$2,500

4B.7	*Will individual +security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?	Yes
4B.7a	*Describe the maximum acceptance condition *Answer this question if your response to Q4B.7 is "Yes".*	A$30,000
4B.8	*Describe all the applicable parcels available for this offer in number of securities or dollar value *For example, the offer may allow eligible holders to subscribe for one of the following parcels: $2,500, $7,500, $10,000, $15,000, $20,000, $30,000.*	Eligible Shareholders may each Apply for a minimum of $2,500 SPP Shares and in $2,500 parcels thereafter up to a maximum application size of $30,000 per Eligible Shareholder (subject to discretionary scaleback by Macquarie).
4B.9	*Will a scale back be applied if the offer is over-subscribed?	Yes
4B.9a	*Describe the scale back arrangements *Answer this question if your response to Q4B.9 is "Yes".*	MGL has discretion to determine the method and extent of allocations and any scaleback.
4B.10	*In what currency will the offer be made? *For example, if the consideration for the issue is payable in Australian Dollars, state AUD.*	AUD
4B.11	*Has the offer price been determined?	No
4B.11a	*What is the offer price per +security? *Answer this question if your response to Q4B.11 is "Yes" using the currency specified in your answer to Q4B.9.*	
4B.11b	*How and when will the offer price be determined? *Answer this question if your response to Q4B.11 is "No".*	SPP Shares are offered at the lower of: • the issue price paid by institutional investors under the Placement (determined via a bookbuild on 29 October 2021), adjusted for the 1HY22 Dividend,; and • a 2% discount to the volume weighted average price of MQG Shares traded on ASX during the 5 ASX trading days immediately prior to and including the Closing Date.

Part 4C – Proposed offer under +securities purchase plan – timetable

Question No.	Question	Answer
4C.1	*Date of announcement of +security purchase plan *The announcement of the security purchase plan must preferably be made prior to the commencement of trading on the announcement date but ASX will accept announcements after this time.*	29 October 2021

4C.2	*+Record date *This is the date to identify security holders who may participate in the security purchase plan. Per Appendix 7A section 12 of the Listing Rules, this day is one business day before the entity announces the security purchase plan.* *Note: the fact that an entity's securities may be in a trading halt or otherwise suspended from trading on this day does not affect this date being the date for identifying which security holders may participate in the security purchase plan.*	28 October 2021
4C.3	*Date on which offer documents will be made available to investors	8 November 2021
4C.4	*Offer open date	8 November 2021
4C.5	*Offer closing date	26 November 2021
4C.6	[deleted]	
4C.7	*+Issue date and last day for entity to announce results of +security purchase plan offer *Per Appendix 7A section 12 of the Listing Rules, the last day for the entity to issue the securities purchased under the plan is no more than 5 business days after the closing date. The entity should lodge an Appendix 2A with ASX applying for quotation of the securities before noon Sydney time on this day*	3 December 2021

Part 4D – Proposed offer under +securities purchase plan – listing rule requirements

Question No.	Question	Answer
4D.1	*Does the offer under the +securities purchase plan meet all of the requirements of listing rule 7.2 exception 5 or do you have a waiver from those requirements? *Answer this question if the issuer is an ASX Listing (i.e. not an ASX Debt Listing or ASX Foreign Exempt Listing).* *Listing rule 7.2 exception 5 can only be used once in any 12 month period and only applies where:* • *the +security purchase plan satisfies the conditions in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 or would otherwise satisfy those conditions but for the fact that the entity's securities have been suspended from trading on ASX for more than a total of 5 days during the 12 months before the day on which the offer is made under the plan or, if the securities have been quoted on ASX for less than 12 months, during the period of quotation;* • *the number of +securities to be issued under the SPP must not be greater than 30% of the number of fully paid +ordinary securities already on issue; and* • *the issue price of the +securities must be at least 80% of the +volume weighted average market price for +securities in that +class, calculated over the last 5 days on which sales in the +securities were recorded, either before the day on which the issue was announced or before the day on which the issue was made.*	Yes

4D.1a	*Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1? *Answer this question if the issuer is an ASX Listing and your response to Q4D.1 is "No".*	
4D.1a(i)	*How many +securities are proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1? *Answer this question if the issuer is an ASX Listing, your response to Q4D.1 is "No" and your response to Q4D.1a is "Yes".* *Please complete and separately send by email to your ASX listings adviser a work sheet in the form of Annexure B to Guidance Note 21 confirming the entity has the available capacity under listing rule 7.1 to issue that number of securities.*	
4D.1b	*Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)? *Answer this question if the issuer is an ASX Listing and your response to Q4D.1 is "No".*	
4D.1b(i)	*How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A? *Answer this question if the issuer is an ASX Listing, your response to Q4D.1 is "No" and your response to Q4D.1b is "Yes".* *Please complete and separately send by email to your ASX listings adviser a work sheet in the form of Annexure C to Guidance Note 21 confirming the entity has the available capacity under listing rule 7.1A to issue that number of securities.*	

Part 4E – Proposed offer under +securities purchase plan – fees and expenses

Question No.	**Question**	**Answer**
4E.1	*Will there be a lead manager or broker to the proposed offer?	No
4E.1a	*Who is the lead manager/broker? *Answer this question if your response to Q4E.1 is "Yes".*	
4E.1b	*What fee, commission or other consideration is payable to them for acting as lead manager/broker? *Answer this question if your response to Q4E.1 is "Yes".*	
4E.2	*Is the proposed offer to be underwritten?	No

4E.2a	*Who are the underwriter(s)? *Answer this question if your response to Q4E.2 is "Yes".* *Note for issuers that are an ASX Listing (i.e. not an ASX Debt Listing or ASX Foreign Exempt Listing): listing rule 7.2 exception 5 does not extend to an issue of securities to or at the direction of an underwriter of an SPP. The issue will require security holder approval under listing rule 7.1 if you do not have the available placement capacity under listing rules 7.1 and/or 7.1A to cover the issue. Likewise, listing rule 10.12 exception 4 does not extend to an issue of securities to or at the direction of an underwriter of an SPP. If a party referred to in listing rule 10.11 is underwriting the proposed offer, this will require security holder approval under listing rule 10.11.*	
4E.2b	*What is the extent of the underwriting (i.e. the amount or proportion of the offer that is underwritten)? *Answer this question if your response to Q4E.2 is "Yes".*	
4E.2c	*What fees, commissions or other consideration are payable to them for acting as underwriter(s)? *Answer this question if your response to Q4E.2 is "Yes".* *This information includes any applicable discount the underwriter receives to the issue price payable by participants in the issue.*	
4E.2d	*Provide a summary of the significant events that could lead to the underwriting being terminated *Answer this question if your response to Q4E.2 is "Yes".* *You may cross-refer to a disclosure document, PDS, information memorandum, investor presentation or other announcement with this information provided it has been released on the ASX Market Announcements Platform.*	
4E.2e	*Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer? *Answer this question if the issuer is an ASX Listing (i.e. not an ASX Debt Listing or ASX Foreign Exempt Listing) and your response to Q4E.2 is "Yes".* *Note: If your response is "Yes", this will require security holder approval under listing rule 10.11. Listing rule 10.12 exception 4 does not extend to an issue of securities to an underwriter or sub-underwriter of an SPP.*	
4E.2e(i)	*What is the name of that party? *Answer this question if the issuer is an ASX Listing and your response to Q4E.2e is "Yes".* *Note: If there is more than one such party acting as underwriter or sub-underwriter include all of their details in this and the next 2 questions.*	
4E.2e(ii)	*What is the extent of their underwriting or sub-underwriting (i.e. the amount or proportion of the issue they have underwritten or sub-underwritten)? *Answer this question if the issuer is an ASX Listing and your response to Q4E.2e is "Yes".*	

4E.2e(iii)	*What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter? *Answer this question if the issuer is an ASX Listing and your response to Q4E.2e is "Yes".* *Note: This includes any applicable discount the underwriter or sub-underwriter receives to the issue price payable by participants in the issue.*	
4E.3	*Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?	No
4E.3a	*Will the handling fee or commission be dollar based or percentage based? *Answer this question if your response to Q4E.3 is "Yes".*	
4E.3b	*Amount of handling fee or commission payable to brokers who lodge acceptances or renunciations on behalf of eligible +security holders *Answer this question if your response to Q4E.3 is "Yes" and your response to Q4E.3a is "dollar based".*	$
4E.3c	*Percentage handling fee or commission payable to brokers who lodge acceptances or renunciations on behalf of eligible +security holders *Answer this question if your response to Q4E.3 is "Yes" and your response to Q4E.3a is "percentage based".*	%
4E.3d	Please provide any other relevant information about the handling fee or commission method *Answer this question if your response to Q4E.3 is "Yes".*	
4E.4	Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer	None.

Part 4F – Proposed offer under +securities purchase plan – further information

Question No.	**Question**	**Answer**
4F.1	*The purpose(s) for which the entity intends to use the cash raised by the proposed issue *You may select one or more of the items in the list.*	☐ For additional working capital ☐ To fund the retirement of debt ☐ To pay for the acquisition of an asset [*provide details below*] ☐ To pay for services rendered [*provide details below*] ☒ Other [*provide details below*] Additional details: Refer to the announcement lodged with ASX on 29 October 2021 titled 'MQG 1H22 results and capital raising Media Release'.

4F.2	*Will the entity be changing its dividend/distribution policy if the proposed issue is successful?	No
4F.2a	*Please explain how the entity will change its dividend/distribution policy if the proposed issue is successful *Answer this question if your response to Q4F.2 is "Yes".*	
4F.3	Countries in which the entity has +security holders who will not be eligible to participate in the proposed offer	Only those shareholders with a registered address in Australia or New Zealand as at the Record Date are eligible to participate in the SPP. Shareholders with a registered address as at the Record Date in other countries are not eligible to participate.
4F.4	*URL on the entity's website where investors can download information about the proposed offer	macquarie.com/spp
4F.5	Any other information the entity wishes to provide about the proposed offer	None.

Part 7 – Details of proposed placement or other issue

If your response to Q1.6 is "A placement or other type of issue", please complete Parts 7A – 7F and the details of the securities proposed to be issued in Part 8.

Part 7A – Proposed placement or other issue – conditions

Question No.	Question	Answer
7A.1	*Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis? *For example, this could include:* • *+Security holder approval* • *Court approval* • *Lodgement of court order with +ASIC* • *ACCC approval* • *FIRB approval* *Disregard any approvals that have already been obtained or conditions that have already been satisfied.*	No
7A.1a	Conditions *Answer these questions if your response to 7A.1 is "Yes".*	

*Approval/ condition Type *Select the applicable approval/condition from the list (ignore those that are not applicable). More than one approval/condition can be selected.*	*Date for determination *The 'date for determination' is the date that you expect to know if the approval is given or condition is satisfied (for example, the date of the security holder meeting in the case of security holder approval or the date of the court hearing in the case of court approval).*	*Is the date estimated or actual?	**Approval received/ condition met? *Please answer "Yes" or "No". Only answer this question when you know the outcome of the approval.*	Comments
+Security holder approval				
Court approval				
Lodgement of court order with +ASIC				
ACCC approval				
FIRB approval				
Other (please specify in comment section)				

Part 7B – Details of proposed placement or other issue - issue details

Question No.	Question	Answer
7B.1	*Class of +securities to be offered under the placement or other issue (please enter both the ASX security code & description)	MQG: ordinary fully paid

7B.2	Number of +securities proposed to be issued *If the number of securities proposed to be issued is based on a formula linked to a variable (for example, VWAP or an exchange rate or interest rate), include the number of securities based on the variable as at the date the Appendix 3B is lodged with ASX and add a note in the "Any other information the entity wishes to provide about the proposed offer" field at the end of this form making it clear that this number is based on the variable as at the date of the Appendix 3B and that it may change.*	7,894,736 MQG ordinary shares, assuming an offer price of $190, noting that the final Offer Price is to be determined via the bookbuild, commencing at A$190.00 per Share.
7B.3	*Are the +securities proposed to be issued being issued for a cash consideration? *If the securities are being issued for nil cash consideration, answer this question "No".*	Yes
7B.3a	*In what currency is the cash consideration being paid *For example, if the consideration is being paid in Australian Dollars, state AUD.* *Answer this question if your response to Q7B.3 is "Yes".*	AUD
7B.3b	*What is the issue price per +security *Answer this question if your response to Q7B.3 is "Yes" and by reference to the issue currency provided in your response to Q7B.3a.* *Note: you cannot enter a nil amount here. If the securities are being issued for nil cash consideration, answer Q7B.3 as "No" and complete Q7B.3d.*	The final Offer Price is to be determined via the bookbuild and will be between A$190.00 to A$197.83 per Security, representing a discount of between 4.0% and 0.0% to the last close price of A$197.83 on Thursday, 28 October 2021
7B.3c	AUD equivalent to issue price amount per +security *Answer this question if the currency is non-AUD*	
7B.3d	Please describe the consideration being provided for the +securities *Answer this question if your response to Q7B.3 is "No".*	
7B.3e	Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities *Answer this question if your response to Q7B.1 is "No".*	

Part 7C – Proposed placement or other issue – timetable

Question No.	Question	Answer
7C.1	*Proposed +issue date	4 November 2021

Part 7D – Proposed placement or other issue – listing rule requirements

Question No.	Question	Answer
7D.1	*Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1? *Answer this question if the issuer is an ASX Listing (i.e. not an ASX Debt Listing or ASX Foreign Exempt Listing).* *If the issuer has obtained security holder approval for part of the issue only and is therefore relying on its placement capacity under listing rule 7.1 and/or listing rule 7.1A for the remainder of the issue, the response should be 'no'.*	No
7D.1a	*Date of meeting or proposed meeting to approve the issue under listing rule 7.1 *Answer this question if the issuer is an ASX Listing and your response to Q7D.1 is "Yes".*	
7D.1b	*Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1? *Answer this question if the issuer is an ASX Listing and your response to Q7D.1 is "No".*	Yes
7D.1b(i)	*How many +securities are proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1? *Answer this question the issuer is an ASX Listing, your response to Q7D.1 is "No" and if your response to Q7D.1b is "Yes".* *Please complete and separately send by email to your ASX listings adviser a work sheet in the form of Annexure B to Guidance Note 21 confirming the entity has the available capacity under listing rule 7.1 to issue that number of securities.*	7,894,736 MQG ordinary shares, assuming an offer price of $190, noting that the final Offer Price is to be determined via the bookbuild, commencing at A$190.00 per Share.
7D.1c	*Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)? *Answer this question if the issuer is an ASX Listing and your response to Q7D.1 is "No".*	N/A
7D.1c(i)	*How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A? *Answer this question if the issuer is an ASX Listing, your response to Q7D.1 is "No" and your response to Q7D.1c is "Yes".* *Please complete and separately send by email to your ASX listings adviser a work sheet in the form of Annexure C to Guidance Note 21 confirming the entity has the available capacity under listing rule 7.1A to issue that number of securities.*	

7D.1c(ii)	*Please explain why the entity has chosen to do a placement or other issue rather than a +pro rata issue or an offer under a +security purchase plan in which existing ordinary +security holders would have been eligible to participate *Answer this question if the issuer is an ASX Listing, your response to Q7D.1 is "No" and your response to Q7D.1c is "Yes".*	
7D.2	*Is a party referred to in listing rule 10.11 participating in the proposed issue? *Answer this question if the issuer is an ASX Listing.* *Note: If your response is "Yes", this will require security holder approval under listing rule 10.11.*	No
7D.3	*Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules? *Note: the entity should not apply for quotation of restricted securities*	No
7D.3a	*Please enter, the number and +class of the +restricted securities and the date from which they will cease to be +restricted securities *Answer this question if your response to Q7D.3 is "Yes".*	
7D.4	*Will any of the +securities to be issued be subject to +voluntary escrow?	No
7D.4a	*Please enter the number and +class of the +securities subject to +voluntary escrow and the date from which they will cease to be subject to +voluntary escrow *Answer this question if your response to Q7D.4 is "Yes".*	

Part 7E – Proposed placement or other issue – fees and expenses

Question No.	Question	Answer
7E.1	*Will there be a lead manager or broker to the proposed issue?	Yes
7E.1a	*Who is the lead manager/broker? *Answer this question if your response to Q7E.1 is "Yes".*	Macquarie Capital (Australia) Limited (ACN 123 199 548), Goldman Sachs Australia Pty Ltd (ACN 006 797 897) and Merrill Lynch Equities (Australia) Limited (ACN 006 276 795) (together the "**JLMS**").
7E.1b	*What fee, commission or other consideration is payable to them for acting as lead manager/broker? *Answer this question if your response to Q7E.1 is "Yes".*	Macquarie has agreed to pay the JLMs an aggregate fee of up to 1.70% of the total proceeds raised under the placement.
7E.2	*Is the proposed issue to be underwritten?	No
7E.2a	*Who are the underwriter(s)? *Answer this question if your response to Q7E.2 is "Yes".*	

7E.2b	*What is the extent of the underwriting (i.e. the amount or proportion of the issue that is underwritten)? *Answer this question if your response to Q7E.2 is "Yes".*	
7E.2c	*What fees, commissions or other consideration are payable to them for acting as underwriter(s)? *Answer this question if your response to Q7E.2 is "Yes".* *Note: This includes any applicable discount the underwriter receives to the issue price payable by participants in the issue.*	
7E.2d	*Provide a summary of the significant events that could lead to the underwriting being terminated *Answer this question if your response to Q7E.2 is "Yes".* *Note: You may cross-refer to a covering announcement or to a separate annexure with this information.*	
7E.3	*Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed issue? *Answer this question if the issuer is an ASX Listing (i.e. not an ASX Debt Listing or ASX Foreign Exempt Listing) and your response to Q7E.2 is "Yes".* *Note: If your response is "Yes", this will require security holder approval under listing rule 10.11.*	No
7E.3a	*What is the name of that party? *Answer this question if the issuer is an ASX Listing and your response to Q7E.3 is "Yes".* *Note: If there is more than one such party acting as underwriter or sub-underwriter include all of their details in this and the next 2 questions.*	
7E.3b	*What is the extent of their underwriting or sub-underwriting (i.e. the amount or proportion of the issue they have underwritten or sub-underwritten)? *Answer this question if the issuer is an ASX Listing and your response to Q7E.3 is "Yes".*	
7E.3c	*What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter? *Answer this question if the issuer is an ASX Listing and your response to Q7E.3 is "Yes".* *Note: This includes any applicable discount the underwriter or sub-underwriter receives to the issue price payable by participants in the issue.*	
7E.4	Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue	Standard share registry fees, settlement fees and legal and other external adviser fees.

Part 7F – Proposed placement or other issue – further information

Question No.	Question	Answer
7F.1	*The purpose(s) for which the entity is issuing the securities *You may select one or more of the items in the list.*	☐ To raise additional working capital ☐ To fund the retirement of debt ☐ To pay for the acquisition of an asset [*provide details below*] ☐ To pay for services rendered [*provide details below*] ☒ Other [*provide details below*] Additional details: Refer to the announcement lodged with ASX on 29 October 2021 titled 'MQG 1H22 results and capital raising Media Release'.
7F.2	*Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?	No
7F.2a	*Please explain how the entity will change its dividend/distribution policy if the proposed issue proceeds *Answer this question if your response to Q7F.2 is "Yes".*	
7F.3	Any other information the entity wishes to provide about the proposed issue	None.

Part 8 – details of +securities proposed to be issued

Answer the relevant questions in this part for the type of +securities the entity proposes to issue. If the entity is proposing to issue more than one class of security, including free attaching securities, please complete a separate version of Part 8 for each class of security proposed to be issued.

Part 8A – type of +securities proposed to be issued

Question No.	Question	Answer
8A.1	*The +securities proposed to be issued are: *Tick whichever is applicable* *Note: SPP offers must select "existing quoted class"*	☒ Additional +securities in a class that is already quoted on ASX ("existing quoted class") ☐ Additional +securities in a class that is not currently quoted, and not intended to be quoted, on ASX ("existing unquoted class") ☐ New +securities in a class that is not yet quoted, but is intended to be quoted, on ASX ("new quoted class") ☐ New +securities in a class that is not quoted, and not intended to be quoted, on ASX ("new unquoted class")
8A.2	*Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of: *Answer this question if your response to Q1.6 is "A standard pro rata issue (non-renounceable or renounceable)", "An accelerated offer", "A non-pro rata offer to wholesale investors under an information memorandum" or "A placement or other type of issue" and your response to Q8A.1 is "existing quoted class" or "new quoted class".* *Note: Under Appendix 2A of the Listing Rules, when the entity applies for quotation of the securities proposed to be issued, it gives a warranty that an offer of the securities for sale within 12 months after their issue will not require disclosure under section 707(3) or 1012C(6) of the Corporations Act.* *If you are in any doubt as to the application of, or the entity's capacity to give, this warranty, please see ASIC Regulatory Guide 173 Disclosure for on-sale of securities and other financial products and consult your legal adviser.*	☐ The publication of a +disclosure document or +PDS for the +securities proposed to be issued ☒ The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f) ☐ The publication of a +disclosure document or +PDS involving the same class of securities as the +securities proposed to be issued that meets the requirements of section 708A(11) or 1012DA(11) ☐ An applicable ASIC instrument or class order ☐ Not applicable – the entity has arrangements in place with the holder that ensure the securities cannot be on-sold within 12 months in a manner that would breach section 707(3) or 1012C(6) *Note: Absent relief from ASIC, a listed entity can only issue a cleansing notice where trading in the relevant securities has not been suspended for more than 5 days during the shorter of: (a) the period during which the class of securities are quoted; and (b) the period of 12 months before the date on which the relevant securities were issued.*

Note: If the +securities referred to in this form are being offered under a +disclosure document or +PDS and the entity selects the first or third option in its response to question 8A.1 above (existing quoted class or new quoted class), then by lodging this form with ASX, the entity is taken to have applied for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, the entity will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

Part 8B – details of +securities proposed to be issued (existing quoted class or existing unquoted class)

Answer the questions in this Part if your response to Q8A.1 is "existing quoted class" or "existing unquoted class".

Question No.	**Question**	**Answer**
8B.1	*ASX security code & description	MQG: ordinary fully paid
8B.1a	ISIN Code for the entitlement or right to participate in a non-renounceable issue; or for the tradeable rights created under a renounceable right issue (if Issuer is foreign company and +securities are non CDIs)	
8B.2a	*Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?	Yes. All SPP Shares will rank equally with existing MQG Shares, however they will not be entitled to the 1HY22 Dividend as they will be issued after the record date for the dividend.
8B.2b	*Is the actual date from which the +securities will rank equally (non-ranking end date) known? *Answer this question if your response to Q8B.2a is "No".*	
8B.2c	*Provide the actual non-ranking end date Answer this question if your response to Q8B.2a is "No" and your response to Q8B.2b is "Yes".	
8B.2d	*Provide the estimated non-ranking end period *Answer this question if your response to Q8B.2a is "No" and your response to Q8B.2b is "No".*	
8B.2e	*Please state the extent to which the +securities do not rank equally: • in relation to the next dividend, distribution or interest payment; or • for any other reason *Answer this question if your response to Q8B.2a is "No".* *For example, the securities may not rank at all, or may rank proportionately based on the percentage of the period in question they have been on issue, for the next dividend, distribution or interest payment or they may not be entitled to participate in some other event, such as an entitlement issue.*	

Part 8C – details of +securities proposed to be issued (new quoted class or new unquoted class)

Answer the questions in this Part if your response to Q8A.1 is "new quoted class" or "new unquoted class".

Question No.	**Question**	**Answer**
8C.1	*+Security description *The ASX security code for this security will be confirmed by ASX in due course.*	

8C.2	*Security type *Select one item from the list.* *Please select the most appropriate security type from the list. This will determine more detailed questions to be asked about the security later in this section. Select "ordinary fully or partly paid shares/units" for stapled securities or CDIs. For interest rate securities, please select the appropriate choice from either "Convertible debt securities" or "Non-convertible debt securities" (tradeable securities); or "Wholesale debt securities" (non-tradeable). Select "Other" for performance shares/units and performance options/rights or if the selections available in the list do not appropriately describe the security being issued.*	☐ Ordinary fully or partly paid shares/units ☐ Options ☐ +Convertible debt securities ☐ Non-convertible +debt securities ☐ Redeemable preference shares/units ☐ Wholesale debt securities ☐ Other
8C.3	ISIN code *Answer this question if you are an entity incorporated outside Australia and you are proposing to issue a new class of securities other than CDIs. See also the note at the top of this form.*	
8C.3a	ISIN Code for the entitlement or right to participate in a non-renounceable issue; or for the tradeable rights created under a renounceable right issue (if Issuer is foreign company and +securities are non CDIs)	
8C.4a	*Will all the +securities proposed to be issued in this class rank equally in all respects from the issue date?	Yes or No
8C.4b	*Is the actual date from which the +securities will rank equally (non-ranking end date) known? *Answer this question if your response to Q8C.4a is "No".*	Yes or No
8C.4c	*Provide the actual non-ranking end date *Answer this question if your response to Q8C.5a is "No" and your response to Q8C.4b is "Yes".*	
8C.4d	*Provide the estimated non-ranking end period *Answer this question if your response to Q8C.4a is "No" and your response to Q8C.4b is "No".*	
8C.4e	*Please state the extent to which the +securities do not rank equally: • in relation to the next dividend, distribution or interest payment; or • for any other reason *Answer this question if your response to Q8C.4a is "No".* *For example, the securities may not rank at all, or may rank proportionately based on the percentage of the period in question they have been on issue, for the next dividend, distribution or interest payment; or they may not be entitled to participate in some other event, such as an entitlement issue.*	

8C.5	Please attach a document or provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement. *You may cross-reference a disclosure document, PDS, information memorandum, investor presentation or other announcement with this information provided it has been released to the ASX Market Announcements Platform.*	
8C.6	*Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1? *Answer this question only if you are an ASX Listing. (ASX Foreign Exempt Listings and ASX Debt Listings do not have to answer this question).* *If your response is "No" and the securities have any unusual terms, you should approach ASX as soon as possible for confirmation under listing rule 6.1 that the terms are appropriate and equitable.*	Yes or No
8C.7a	**Ordinary fully or partly paid shares/units details** *Answer the questions in this section if you selected this security type in your response to Question 8C.2.*	
	*+Security currency *This is the currency in which the face amount of an issue is denominated. It will also typically be the currency in which distributions are declared.*	
	*Will there be CDIs issued over the +securities?	Yes or No
	*CDI ratio *Answer this question if you answered "Yes" to the previous question. This is the ratio at which CDIs can be transmuted into the underlying security (e.g. 4:1 means 4 CDIs represent 1 underlying security whereas 1:4 means 1 CDI represents 4 underlying securities).*	X:Y
	*Is it a partly paid class of +security?	Yes or No
	*Paid up amount: unpaid amount *Answer this question if answered "Yes" to the previous question.* *The paid up amount represents the amount of application money and/or calls which have been paid on any security considered 'partly paid'* *The unpaid amount represents the unpaid or yet to be called amount on any security considered 'partly paid'.* *The amounts should be provided per the security currency (e.g. if the security currency is AUD, then the paid up and unpaid amount per security in AUD).*	X:Y
	*Is it a stapled +security? *This is a security class that comprises a number of ordinary shares and/or ordinary units issued by separate entities that are stapled together for the purposes of trading.*	Yes or No
8C.7b	**Option details** *Answer the questions in this section if you selected this security type in your response to Question Q8C.2.*	
	*+Security currency *This is the currency in which the exercise price is payable.*	

	*Exercise price *The price at which each option can be exercised and convert into the underlying security.* *The exercise price should be provided per the security currency (i.e. if the security currency is AUD, the exercise price should be expressed in AUD).*	
	*Expiry date *The date on which the options expire or terminate.*	
	*Details of the number and type of +security (including its ASX security code if the +security is quoted on ASX) that will be issued if an option is exercised *For example, if the option can be exercised to receive one fully paid ordinary share with ASX security code ABC, please insert "One fully paid ordinary share (ASX:ABC)".*	
8C.7c	**Details of non-convertible +debt securities, +convertible debt securities, or redeemable preference shares/units** *Answer the questions in this section if you selected one of these security types in your response to Question Q8C.2.* *Refer to Guidance Note 34 and the "Guide to the Naming Conventions and Security Descriptions for ASX Quoted Debt and Hybrid Securities" for further information on certain terms used in this section*	
	*Type of +security *Select one item from the list*	☐ Simple corporate bond ☐ Non-convertible note or bond ☐ Convertible note or bond ☐ Preference share/unit ☐ Capital note ☐ Hybrid security ☐ Other
	*+Security currency *This is the currency in which the face value of the security is denominated. It will also typically be the currency in which interest or distributions are paid.*	
	*Face value *This is the principal amount of each security.* *The face value should be provided per the security currency (i.e. if security currency is AUD, then the face value per security in AUD).*	
	*Interest or dividend rate type *Select one item from the list* *Select the appropriate interest rate type per the terms of the security. Definitions for each type are provided in the Guide to the Naming Conventions and Security Descriptions for ASX Quoted Debt and Hybrid Securities* *Note, this and the following questions also refer to dividend rates and payments, as would be relevant to preference securities.*	☐ Fixed rate ☐ Floating rate ☐ Indexed rate ☐ Variable rate ☐ Zero coupon/no interest ☐ Other
	*Frequency of coupon/interest/dividend payments per year *Select one item from the list.*	☐ Monthly ☐ Quarterly ☐ Semi-annual ☐ Annual ☐ No coupon/interest payments ☐ Other

	*First interest/dividend payment date *A response is not required if you have selected "No coupon/interest payments" in response to the question above on the frequency of coupon/interest payments*	
	*Interest/dividend rate per annum *Answer this question if the interest rate type is fixed.*	% p.a.
	*Is the interest/dividend rate per annum estimated at this time? *Answer this question if the interest rate type is fixed.*	Yes or No
	*If the interest/dividend rate per annum is estimated, then what is the date for this information to be announced to the market (if known) *Answer this question if the interest rate type is fixed and your response to the previous question is "Yes".* *Answer "Unknown" if the date is not known at this time.*	
	*Does the interest/dividend rate include a reference rate, base rate or market rate (e.g. BBSW or CPI)? *Answer this question if the interest rate type is floating or indexed.*	Yes or No
	*What is the reference rate, base rate or market rate? *Answer this question if the interest rate type is floating or indexed and your response to the previous question is "Yes".*	
	*Does the interest/dividend rate include a margin above the reference rate, base rate or market rate? *Answer this question if the interest rate type is floating or indexed.*	Yes or No
	*What is the margin above the reference rate, base rate or market rate (expressed as a percent per annum) *Answer this question if the interest rate type is floating or indexed and your response to the previous question is "Yes".*	% p.a.
	*Is the margin estimated at this time? *Answer this question if the interest rate type is floating or indexed.*	Yes or No
	*If the margin is estimated, then what is the date for this information to be announced to the market (if known) *Answer this question if the interest rate type is floating or indexed and your response to the previous question is "Yes".* *Answer "Unknown" if the date is not known at this time.*	

	*S128F of the Income Tax Assessment Act status applicable to the +security *Select one item from the list* *For financial products which are likely to give rise to a payment to which s128F of the Income Tax Assessment Act applies, ASX requests issuers to confirm the s128F status of the security:* • *"s128F exempt" means interest payments are not taxable to non-residents;* • *"Not s128F exempt" means interest payments are taxable to non-residents;* • *"s128F exemption status unknown" means the issuer is unable to advise the status;* *"Not applicable" means s128F is not applicable to this security*	☐ s128F exempt ☐ Not s128F exempt ☐ s128F exemption status unknown ☐ Not applicable
	*Is the +security perpetual (i.e. no maturity date)?	Yes or No
	*Maturity date *Answer this question if the security is not perpetual*	
	*Select other features applicable to the +security *Up to 4 features can be selected. Further information is available in the Guide to the Naming Conventions and Security Descriptions for ASX Quoted Debt and Hybrid Securities.*	☐ Simple ☐ Subordinated ☐ Secured ☐ Converting ☐ Convertible ☐ Transformable ☐ Exchangeable ☐ Cumulative ☐ Non-Cumulative ☐ Redeemable ☐ Extendable ☐ Reset ☐ Step-Down ☐ Step-Up ☐ Stapled ☐ None of the above
	*Is there a first trigger date on which a right of conversion, redemption, call or put can be exercised (whichever is first)?	Yes or No
	*If yes, what is the first trigger date *Answer this question if your response to the previous question is "Yes".*	

	*Details of the number and type of +security (including its ASX security code if the +security is quoted on ASX) that will be issued if the +securities are converted, transformed or exchanged (including, if applicable, any interest) *Answer this question if the security features include "converting", "convertible", "transformable" or "exchangeable".* *For example, if the security can be converted into 1,000 fully paid ordinary shares with ASX security code ABC, please insert "1,000 fully paid ordinary shares (ASX:ABC)".*	
8C.7d	**Details of wholesale debt securities** *Answer the questions in this section if you selected this security type in your response to Question Q8C.2.* *Refer to Guidance Note 34 and the "Guide to the Naming Conventions and Security Descriptions for ASX Quoted Debt and Hybrid Securities" for further information on certain terms used in this section*	
	CFI	
	FISN	
	*+Security currency *This is the currency in which the face value of the security is denominated. It will also typically be the currency in which interest or distributions are paid.*	
	Total principal amount of class	
	Face value *This is the offer / issue price or value at which the security was offered on issue.*	
	Number of +securities *This should be the total principal amount of class divided by the face value*	
	*Interest rate type *Select the appropriate interest rate type per the terms of the security.*	☐ Fixed rate ☐ Floating rate ☐ Fixed to floating ☐ Floating to fixed
	*Frequency of coupon/interest payments per year *Select one item from the list. The number of interest payments to be made per year for a wholesale debt security.*	☐ Monthly ☐ Quarterly ☐ Semi-annual ☐ Annual ☐ No payments
	*First interest payment date *A response is not required if you have selected "No payments" in response to the question above on the frequency of coupon/interest payments.*	
	*Interest rate per annum *A response is not required if you have selected "No payments" in response to the question above on the frequency of coupon/interest payments. The rate represents the total rate for the first payment period which may include a reference or base rate plus a margin rate and other adjustment factors where applicable, stated on a per annum basis. If the rate is only an estimate at this time please enter an indicative rate and provide the actual rate once it has become available.*	%

	*Maturity date *The date on which the security matures.*	
	Class type description	
	*S128F of the Income Tax Assessment Act status applicable to the +security *Select one item from the list* *For financial products which are likely to give rise to a payment to which s128F of the Income Tax Assessment Act applies, ASX requests issuers to confirm the s128F status of the security:* • *“s128F exempt” means interest payments are not taxable to non-residents;* • *“Not s128F exempt” means interest payments are taxable to non-residents;* • *“s128F exemption status unknown” means the issuer is unable to advise the status;* *“Not applicable” means s128F is not applicable to this security*	☐ s128F exempt ☐ Not s128F exempt ☐ s128F exemption status unknown ☐ Not applicable

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