

Notice of 2012 Annual General Meeting

MACQUARIE BANK LIMITED
ACN 008 583 542



**After the Macquarie Group Limited 2012 Annual General Meeting
but not earlier than 2:00 pm on Wednesday, 25 July 2012**
Level 3, No. 1 Martin Place
Sydney, New South Wales

Macquarie Bank Limited

ABN 46 008 583 542

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AUSTRALIA

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MACQUARIE
BANK

18 June 2012

Dear Securityholder

Please find enclosed notice of the 2012 Annual General Meeting of Macquarie Bank Limited (Macquarie Bank) which will be held at Level 3, No.1 Martin Place, Sydney, New South Wales on Wednesday, 25 July 2012, following the Macquarie Group Limited Annual General Meeting on the same date, but not earlier than 2:00 pm.

The meeting will cover the ordinary business transacted annually.

You are referred to Macquarie Bank's 2012 Annual Report, available on Macquarie's website at www.macquarie.com.au for information on the performance of Macquarie Bank during the year to 31 March 2012.

Holders of Macquarie Income Securities may attend the Annual General Meeting but are not entitled to vote on any of the proposed resolutions. Holders may also attend the Macquarie Group Limited Annual General Meeting in the Grand Ballroom, Four Seasons Hotel, 199 George Street, Sydney, New South Wales at 10:30 am on the same date.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Kevin McCann', with a horizontal line extending to the right.

H Kevin McCann, AM
Chairman

Notice of Meeting

The 2012 Annual General Meeting of Macquarie Bank Limited (ACN 008 583 542) (Macquarie Bank, the Company), will be held at Level 3, No.1 Martin Place, Sydney, New South Wales on Wednesday, 25 July 2012 following the Macquarie Group Limited (Macquarie) Annual General Meeting on the same date, but not earlier than 2:00 pm. Registration will open at 1:40 pm.

Ordinary Business

1 Financial Statements

To consider and receive the Financial Report, the Directors' Report and the Auditor's Report of Macquarie Bank for the year ended 31 March 2012.

2 Remuneration Report

To consider and, if thought fit, to pass the following as an ordinary resolution:

To adopt the Remuneration Report of Macquarie Bank for the year ended 31 March 2012.

Voting Exclusion Statement

The Company will disregard any votes cast on Item 2 by, or on behalf of:

- a member or a former member of the key management personnel (KMP) whose remuneration details are disclosed in the 2012 Remuneration Report; and
- a closely related party of such a KMP,

unless the vote is cast by a person as proxy for a person entitled to vote in accordance with a direction on the proxy form. A closely related party includes close family members and companies the KMP controls. As at the date of this Notice of Meeting, no member of the KMP and no closely related party of a KMP is an ordinary shareholder of Macquarie Bank.

By order of the Board



Dennis Leong
Company Secretary

Sydney
18 June 2012

Notes

Macquarie Bank is a subsidiary of Macquarie. The following notes are provided for the ordinary shareholder(s) of Macquarie Bank. Holders of Macquarie Income Securities may attend and speak at the Annual General Meeting but are not entitled to vote on any of the proposed resolutions.

1 Proxies

An ordinary shareholder may appoint a proxy to attend and vote for them. If they are entitled to cast two or more votes, they may nominate two persons to vote on their behalf at the meeting. If two proxies are appointed, each proxy may be appointed to represent a specified number or proportion of their votes. Fractions of votes will be disregarded. If no such number or proportion is specified, each proxy may exercise half their votes. A proxy form has been included for ordinary shareholders with this Notice of Meeting. Proxy voting instructions are provided on the back of the proxy form.

A proxy need not be a shareholder. Votes may be cast 'For', 'Against' or not voted on a resolution ('Abstain'). An ordinary shareholder may direct a proxy how to vote on any resolution by placing a mark (e.g. a cross) in the appropriate box on the proxy form and their votes may only be exercised in that manner. An ordinary shareholder may split their voting direction by inserting the number of shares or percentage of shares that they wish to vote in the appropriate box. If a mark is placed in the 'Abstain' box, votes will not be counted in computing the required majority on a poll.

2 Proxy Delivery

Proxies given by post, fax or delivery must be received by Macquarie Bank's share registry, Computershare Investor Services Pty Limited, at GPO Box 242, Melbourne, VIC, 3001 (facsimile number within Australia 1800 783 447 or from outside Australia +61 3 9473 2555) or at Level 4, 60 Carrington Street, Sydney, NSW, 2000 or at Macquarie Bank's registered office in the ACT, by no later than 6:00 pm (Sydney time) on Monday, 23 July 2012. Any revocations of proxies must be received at one of these places before the commencement of the meeting, or at the registration desk at Level 3, No.1 Martin Place for the 2012 Annual General Meeting from 1:40 pm on the day of the meeting until the commencement of the meeting.

3 Shareholders Eligible to Vote

Pursuant to regulation 7.11.37 of the *Corporations Regulations 2001 (Cth)*, the holders of Macquarie Bank's ordinary shares for the purposes of the meeting, will be those registered holders of Macquarie Bank's ordinary shares at 7:00 pm (Sydney time) on Monday, 23 July 2012.

4 Voting at the Meeting

It is intended that voting on each of the proposed resolutions at this meeting will be conducted on a show of hands.

5 Definitions

The terms 'Voting Director', 'Executive Voting Director' and 'Non-Executive Voting Director' used here and in the Explanatory Notes on Items of Business accompanying this Notice of Meeting have the meaning given in Macquarie Bank's Constitution.

The Voting Directors as at the date of the Notice of Meeting are: H Kevin McCann, Diane J Grady, Michael J Hawker, Peter M Kirby, Catherine B Livingstone, Nicholas W Moore, John R Niland, Helen M Nugent, Greg C Ward and Peter H Warne. Mr Moore and Mr Ward are the only Executive Voting Directors.

Explanatory Notes on Items of Business

Item 1 – Financial Statements

As required by section 317 of the *Corporations Act 2001 (Cth)* (Corporations Act), the Financial Report, Directors' Report and Auditor's Report of Macquarie Bank Limited (Macquarie Bank) for the most recent financial year will be laid before the meeting.

Ordinary shareholders of Macquarie Bank and holders of Macquarie Income Securities will be provided with the opportunity to ask questions or make comments about the reports, management or about Macquarie Bank generally but there will be no formal resolution put to the meeting.

The reports are available on Macquarie's website at www.macquarie.com.au/mbl-annualreport

Item 2 – Remuneration Report

As required by section 250R(2) of the Corporations Act, a resolution that Macquarie Bank's Remuneration Report be adopted must be put to the vote.

Section 250R(3) of the Corporations Act provides that the vote on the resolution is advisory.

The Remuneration Report is contained within the Directors' Report in Macquarie Bank's 2012 Annual Report on pages 6 to 32.

Noting that each Voting Director has a personal interest in their own remuneration from Macquarie Bank, as described in the Remuneration Report, the Board unanimously recommends that shareholders vote in favour of adopting the Remuneration Report.

Investor information

Enquiries

Investors who wish to enquire about any matter relating to their Macquarie Income Securities holding are invited to contact the share registry:

Computershare Investor Services Pty Limited

GPO Box 2975

Melbourne VIC 8060 Australia

Telephone: +61 3 9415 4137

Freecall: 1300 554 096

Facsimile: +61 3 9473 2500

Online: www.investorcentre.com/contact

Website: www.computershare.com/au

All other enquiries relating to Macquarie Income Securities can be directed to:

Investor Relations

Macquarie Group Limited

Level 7, No.1 Martin Place

Sydney NSW 2000 Australia

Telephone: +61 2 8232 5006

Facsimile: +61 2 8232 4330

Email: macquarie.shareholders@macquarie.com

Website: www.macquarie.com.au/investorrelations

Website

The Macquarie Bank Limited Annual Report can be accessed on our website at:

www.macquarie.com.au/mbl-annualreport

