NOTIFICATION UNDER SECTION 309B OF THE SECURITIES AND FUTURES ACT 2001 OF SINGAPORE – In connection with Section 309B of the Securities and Futures Act 2001 of Singapore (the "**SFA**") and the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore (the "**CMP Regulations 2018**"), the Issuer has determined that the PR Debt Instruments are prescribed capital markets products (as defined in the CMP Regulations 2018) and are Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

MIFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the PR Debt Instruments has led to the conclusion that: (i) the target market for the PR Debt Instruments is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "**MiFID II**"); and (ii) all channels for distribution of the PR Debt Instruments to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the PR Debt Instruments (a "**distributor**") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the PR Debt Instruments (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

UK MIFIR PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the PR Debt Instruments has led to the conclusion that: (i) the target market for the PR Debt Instruments is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("**COBS**"), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**UK MiFIR**"); and (ii) all channels for distribution of the PR Debt Instruments to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the PR Debt Instruments (a "**distributor**") should take into consideration the manufacturers' target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") is responsible for undertaking its own target market assessment in respect of the PR Debt Instruments (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

PROHIBITION OF SALES TO EEA RETAIL INVESTORS - The PR Debt Instruments are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("**EEA**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "**MiFID II**"); (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended, the "**Insurance Distribution Directive**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) No 2017/1129 (as amended, the "**Prospectus Regulation**"). Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the "**PRIIPs Regulation**") for offering or selling the PR Debt Instruments or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the PR Debt Instruments or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The PR Debt Instruments are not intended to be offered, sold, distributed or otherwise made available to and should not be offered, sold, distributed or otherwise made available to any retail investor in the United Kingdom (the "**UK**"). For these purposes, a retail investor means a person who is either one (or both) of the following: (i) not a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**"); or (ii) not a qualified investor as defined in paragraph 15 of Schedule 1 to the Public Offers and Admissions to Trading Regulations 2024. Consequently no disclosure document required by the FCA Product Disclosure Sourcebook ("**DISC**") for offering, selling or distributing the PR Debt Instruments or otherwise making them available to retail investors in the UK has been prepared and therefore offering, selling or distributing the PR Debt Instruments or otherwise making them available to any retail investor in the UK may be unlawful under DISC and the Consumer Composite Investments (Designated Activities) Regulations 2024.

FINAL TERMS DATED 27 AUGUST 2026

MACQUARIE GROUP LIMITED
(ABN 94 122 169 279)
(*incorporated with limited liability in the Commonwealth of Australia*)

Issue of

EUR750,000,000 3.75 per cent. PR Debt Instruments due 1 March 2032

under the

U.S.$20,000,000,000
DEBT INSTRUMENT PROGRAMME

PART A - CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions ("**Conditions**") set forth in the Base Prospectus dated 5 June 2026 which constitutes a base prospectus (the "**Base Prospectus**") for the purposes of the Prospectus Rules: Admission to Trading on a Regulated Market sourcebook ("**PRM**"). This document constitutes the final terms of a Tranche of EUR750,000,000 3.75 per cent. PR Debt Instruments due 1 March 2032 described herein ("**PR Debt Instruments**") for the purposes of the PRM and must be read in conjunction with such Base Prospectus in order to obtain all the relevant information.

The Base Prospectus has been published on the website of the London Stock Exchange at https://www.londonstockexchange.com/news?tab=news-explorer.

1.	Issuer:		Macquarie Group Limited (LEI: ACMHD8HWFMFUIQQ8Y590)
2.	(i)	Series Number:	3
	(ii)	Tranche Number:	1
	(iii)	Date on which the PR Debt Instruments will be consolidated and form a single series:	Not Applicable
3.	Specified Currency:		EUR

4.	Aggregate Nominal Amount:		EUR750,000,000
5.	Issue Price:		99.516 per cent. of the Aggregate Nominal Amount
6.	Specified Denominations:		EUR100,000 and integral multiples of EUR1,000 in excess thereof up to and including EUR199,000. No PR Debt Instruments in definitive form will be issued with a denomination above EUR199,000
7.	(i)	Issue Date:	1 September 2026
	(ii)	Interest Commencement Date:	Issue Date
	(iii)	Trade Date:	25 August 2026
8.	Maturity Date:		1 March 2032
9.	Interest Basis:		3.75 per cent. Fixed Rate
10.	Change of Interest Basis or Redemption/ Payment Basis:		Not Applicable
11.	Default Interest (Condition 5.5(d)):		Not Applicable
12.	Redemption Basis:		Redemption at par
13.	Put / Call Options:		Not Applicable
14.	Date of approval of issuance of PR Debt Instruments obtained:		Not Applicable

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15.	**Fixed Rate PR Debt Instrument Provisions:**		Applicable – see Condition 5.2
	(i)	Interest Rate(s):	3.75 per cent. per annum payable annually in arrear
	(ii)	Interest Payment Date(s):	1 March in each year (adjusted in accordance with the Business Day Convention) up to and including the Maturity Date. There will be a short first coupon from and including the Issue Date to but excluding 1 March 2027
	(iii)	Fixed Coupon Amount:	EUR37.50 per Calculation Amount (EUR1,000) (other than in relation to the Interest Payment Date falling on 1 March 2027 – see paragraph 15(iv) below)
	(iv)	Broken Amount:	EUR18.59589041 per Calculation Amount (EUR1,000), payable on the Interest Payment Date falling on 1 March 2027

	(v)	Day Count Fraction:	Actual/Actual-ICMA
	(vi)	Business Day Convention:	Modified Following Business Day Convention, unadjusted
16.	**Floating Rate PR Debt Instrument Provisions:**		Not Applicable
17.	**Zero Coupon PR Debt Instrument Provisions:**		Not Applicable
18.	**Fixed/Floating Rate Interest Basis Provisions:**		Not Applicable

PROVISIONS RELATING TO REDEMPTION

19.	**Redemption at Issuer's option (Call):**		Not Applicable
20.	**Redemption at PR Debt Instrument Holder's option (Put):**		Not Applicable
21.	**Final Redemption Amount of each PR Debt Instrument:**		Maturity Redemption Amount: EUR1,000 per Calculation Amount (EUR1,000)
22.	**Early Redemption Amount:**		
	(i)	Early Redemption Amount (Tax) (Condition 6.4):	Outstanding nominal amount together with accrued interest (if any) thereon of the PR Debt Instruments
	(ii)	Early Redemption Amount (Default) (Condition 9):	Outstanding nominal amount together with accrued interest (if any) thereon of the PR Debt Instruments

GENERAL PROVISIONS APPLICABLE TO THE PR DEBT INSTRUMENTS

23.	Form of PR Debt Instrument:		
	(i)	Form:	Bearer (Condition 1.1) Temporary Global PR Debt Instrument exchangeable for a Permanent Global PR Debt Instrument upon certification as to non-US beneficial ownership no earlier than 40 days after the completion of distribution of the PR Debt Instruments as determined by the Issuing and Paying Agent, which is exchangeable for Definitive PR Debt Instruments in certain limited circumstances.
	(ii)	Type:	Fixed Rate PR Debt Instrument

24.	Additional Business Centre or other special provisions relating to Payment Dates:	London, T2
25.	Talons for future Coupons to be attached to Definitive PR Debt Instruments (and dates on which such Talons mature):	No
26.	Governing law:	The laws of New South Wales
27.	Place for notices:	Condition 18.1 will apply
28.	Public Offer:	Not Applicable

DISTRIBUTION

29.	Method of distribution:	Syndicated
30.	If syndicated, names of Managers:	Crédit Agricole Corporate and Investment Bank, Deutsche Bank AG, London Branch, ING Bank N.V., Macquarie Bank Europe Designated Activity Company, Macquarie Bank Limited, London Branch, Société Générale
31.	If non-syndicated, name of relevant Dealer:	Not Applicable
32.	Stabilisation Manager(s) (if any):	Not Applicable
33.	U.S. Selling Restrictions:	Reg. S Compliance Category 2; TEFRA D
34.	Prohibition of Sales to EEA Retail Investors:	Applicable
35.	Prohibition of Sales to UK Retail Investors:	Applicable

THIRD PARTY INFORMATION

The descriptions of the 'BBB+', 'A1' and 'A' credit ratings in Item 2 of Part B (Other Information) of these Final Terms have been extracted from S&P Global Ratings Australia Pty Ltd's 16 December 2025 publication, "S&P Global Ratings Definitions", Fitch Australia Pty Ltd's 19 September 2025 publication, "Rating Definitions" and Moody's Investors Service Pty Ltd's 1 July 2026 publication, "Rating Symbols and Definitions", respectively. The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published by S&P Global Ratings Australia Pty Ltd, Fitch Australia Pty Ltd and Moody's Investors Service Pty Ltd, respectively, no facts have been omitted which would render the reproduced information inaccurate or misleading.

CONFIRMED

MACQUARIE GROUP LIMITED

SIGNED by Juan Francisco Sarmiento as attorney for **MACQUARIE GROUP LIMITED** under power of attorney dated 21 May 2026:	))))))))))))	.... By executing this document the attorney states that the attorney has received no notice of revocation of the power of attorney

PART B – OTHER INFORMATION

1. **LISTING AND ADMISSION TO TRADING**

(i)	Listing and admission to trading:	The PR Debt Instruments are expected to be admitted to trading on the London Stock Exchange's main market and to be listed on the Official List of the Financial Conduct Authority with effect from 1 September 2026
(ii)	Estimate of total expenses related to admission to trading:	GBP6,700

2. **RATINGS**

Credit Ratings:

The PR Debt Instruments to be issued are expected to be rated by the following ratings agencies:

S&P Global Ratings Australia Pty Ltd ("**S&P**"): BBB+

S&P has, in its 16 December 2025 publication "S&P Global Ratings Definitions" described a credit rating of 'BBB+' in the following terms:

> *BBB An obligation rated 'BBB' exhibits adequate protection parameters. However, adverse economic conditions or changing circumstances are more likely to weaken the obligor's capacity to meet its financial commitments on the obligation.*
>
> **Ratings from 'AA' to 'CCC' may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the rating categories*

(Source: https://www.spglobal.com/ratings/en/regulatory/article/190705-s-p-global-ratings-definitions-s504352)

Moody's Investors Service Pty Limited ("**Moody's**"): A1

Moody's has, in its 1 July 2026 publication "Rating Symbols and Definitions" described a credit rating of 'A1' in the following terms:

> *Obligations rated A are judged to be upper-medium grade and are subject to low credit risk.*

Note: Moody's appends numerical modifiers 1, 2, and 3 to each generic rating classification from Aa through Caa. The modifier 1 indicates that the obligation ranks in the higher end of its generic rating category; the modifier 2 indicates a mid-range ranking; and the modifier 3 indicates a ranking in the lower end of that generic rating category. Additionally, a "(hyb)" indicator is appended to all ratings of hybrid securities issued by banks, insurers, finance companies, and securities firms.

(Source: https://ratings.moodys.com/rmc-documents/53954)

Fitch Australia Pty Ltd ("**Fitch**"): A

Fitch has, in its 19 September 2025 publication "Rating Definitions" described a credit rating of 'A' in the following terms:

'A' ratings denote expectations of low default risk. The capacity for payment of financial commitments is considered strong. This capacity may, nevertheless, be more vulnerable to adverse business or economic conditions than is the case for higher rating.

(Source: https://www.fitchratings.com/research/banks/rating-definitions-19-09-2025)

Each of S&P, Moody's and Fitch is established outside the EEA and the UK and has not applied for registration under the Regulation (EC) No. 1060/2009 (as amended) (the "**CRA Regulation**") or Regulation (EC) No. 1060/2009 as it forms part of domestic law by virtue of the EUWA (the "**UK CRA Regulation**"). Ratings by S&P are endorsed by S&P Global Ratings Europe Limited and S&P Global Ratings UK Limited, ratings by Moody's are endorsed by Moody's Deutschland GmbH and Moody's Investors Services Ltd and ratings by Fitch are endorsed by Fitch Ratings Ireland Limited and Fitch Ratings Limited, each of which is a credit rating agency established in the European Economic Area and registered under the CRA Regulation or established in the United Kingdom and registered under the UK CRA Regulation, respectively, each in accordance with the CRA Regulation or the UK CRA Regulation, as applicable.

	*Credit ratings are for distribution only to a person (a) who is not a "retail client" within the meaning of section 761G of the Corporations Act 2001 (Cth) ("**Corporations Act**") and is also a sophisticated investor, professional investor or other investor in respect of whom disclosure is not required under Parts 6D.2 or 7.9 of the Corporations Act, and (b) who is otherwise permitted to receive credit ratings in accordance with applicable law in any jurisdiction in which the person may be located. Anyone who is not such a person is not entitled to receive these Final Terms and any who receives these Final Terms must not distribute them to any person who is not entitled to receive them.*

3. **INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE / OFFER**

Save for the fees payable to Crédit Agricole Corporate and Investment Bank, Deutsche Bank AG, London Branch, ING Bank N.V., Macquarie Bank Europe Designated Activity Company, Macquarie Bank Limited, London Branch and Société Générale as Joint Lead Managers (as generally discussed in "Subscription and Sale" on pages 153 to 162 of the Base Prospectus), so far as the Issuer is aware, no person involved in the offer of the PR Debt Instruments has an interest material to the offer.

4. **USE OF PROCEEDS AND ESTIMATED NET PROCEEDS**

(i)	Use of proceeds:	General corporate purposes
(ii)	Estimated net proceeds:	EUR744,495,000

5. **YIELD**

Indication of yield:	3.853 per cent. per annum

6. **BENCHMARKS**

Relevant Benchmarks:	Not Applicable

7. **OPERATIONAL INFORMATION**

(i)	ISIN Code:	XS3486875068
(ii)	Common Code:	348687506
(iii)	CUSIP:	Not Applicable
(iv)	CMU instrument number:	Not Applicable
(v)	CFI:	As set out on the website of Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN

(vi)	FISN:	As set out on the website of Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
(vii)	Any clearing system(s) other than Euroclear Bank SA/NV, and Clearstream Banking S.A. or the CMU Service and the relevant identification number(s):	Not Applicable
(viii)	Delivery:	Delivery against payment
(ix)	Issuing and Paying Agent:	Citibank, N.A., London Branch
(x)	Additional Paying Agent(s) (if any):	Not Applicable
(xi)	CMU Lodging Agent:	Not Applicable
(xii)	Registrar:	Not Applicable
(xiii)	Transfer Agent:	Not Applicable
(xiv)	Common Depositary:	Citibank Europe plc