



BARCLAYS BANK PLC

(Incorporated with limited liability in England and Wales)

This supplement dated 11 August 2022 (the "**Supplement**") constitutes a supplement for the purposes of Articles 10(1) and 23(5) of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018, as amended (the "**UK Prospectus Regulation**").

This Supplement is supplemental to and must be read in conjunction with the registration document 9/2022 dated 7 March 2022, as supplemented by Supplement 1/2022 dated 30 March 2022 and Supplement 2/2022 dated 24 May 2022 (together, the "**Registration Document**") prepared for the purposes of giving information with respect to Barclays Bank PLC (the "**Issuer**").

This Supplement supplements the Registration Document, and as a consequence of this, the Issuer's Global Structured Securities Programme Base Prospectus 16 approved on 1 July 2022 (the "**GSSP Base Prospectus 16**") (constituted by the Registration Document and a securities note dated the approval date of the GSSP Base Prospectus 16) will be updated.

This Supplement has been approved by the United Kingdom Financial Conduct Authority (the "**FCA**"), as competent authority under the UK Prospectus Regulation. The FCA only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the UK Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer that is the subject of this Supplement. With effect from the date of this Supplement the information appearing in, or incorporated by reference into, the Registration Document shall be supplemented in the manner described below.

Terms defined in the Registration Document shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

In accordance with Article 23(2) of the UK Prospectus Regulation, investors who have already agreed to purchase or subscribe for securities pursuant to the GSSP Base Prospectus 16 before this Supplement is published have the right, exercisable within two working days after the publication of this Supplement, to withdraw their acceptances, and should contact the relevant distributor of such securities in connection therewith. The final date of the right of withdrawal will be 15 August 2022.

The purpose of this Supplement is to:

- (a) supplement the section entitled "*Information Incorporated by Reference*" commencing on page 22 of the Registration Document and incorporate by reference into the Registration Document the unaudited Interim Results Announcement of the Issuer, as filed with the SEC on Form 6-K (including exhibits thereto) on 28 July 2022 in respect of the six months ended 30 June 2022 (the "**Interim Results Announcement**"). The Interim Results Announcement is available in electronic form at <https://home.barclays/content/dam/home-barclays/documents/investor-relations/ResultAnnouncements/HY2022/20220728-Barclays-Bank-PLC-H122-6K.pdf>.

The Interim Results Announcement has been filed with the FCA and shall be deemed to be incorporated in, and form part of, the Registration Document as supplemented by this Supplement. The Interim Results Announcement may be inspected during normal business hours at Barclays Treasury, 1 Churchill Place, London, E14 5HP, United Kingdom and at the specified office of the Principal Paying Agent, at One Canada Square, London, E14 5AL, United Kingdom during the life of the Registration Document. It has also been filed with the SEC and is available in electronic form on the SEC's website at <https://www.sec.gov/Archives/edgar/data/0000312070/000031207022000018/c070-20220630.htm>;

- (b) replace the second paragraph of the section entitled "*Forward-Looking Statements*" on page 23 of the Registration Document with the following updated information:

"Forward-looking statements sometimes use words such as 'may', 'will', 'seek', 'continue', 'aim', 'anticipate', 'target', 'projected', 'expect', 'estimate', 'intend', 'plan', 'goal', 'believe', 'achieve' or other words of similar meaning. Forward-looking statements can be made in writing but also may be made verbally by members of the management of the Barclays Bank Group (including, without limitation, during management presentations to financial analysts) in connection with this document. Examples of forward-looking statements include, among others, statements or guidance regarding or relating to the Barclays Bank Group's future financial position, income levels, assets and liabilities, impairment charges, provisions, capital, leverage and other regulatory ratios, capital distributions (including dividend pay-out ratios and expected

payment strategies), projected levels of growth in banking and financial markets, projected expenditures, costs or savings, any commitments and targets (including, without limitation, environmental, social and governance ("ESG") commitments and targets), business strategy, plans and objectives for future operations, group structure, IFRS impacts and other statements that are not historical or current facts.";

- (c) replace the third paragraph of the section entitled "*Forward-Looking Statements*" on page 23 of the Registration Document with the following updated information:

"By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances. Forward-looking statements speak only as at the date on which they are made. Forward-looking statements may be affected by a number of factors, including, without limitation: changes in legislation, regulation and the interpretation thereof, the development of IFRS and other accounting standards, including evolving practices with regard to the interpretation and application of accounting standards, emerging and developing ESG reporting standards, the outcome of current and future legal proceedings and regulatory investigations and any related impact on provisions, the policies and actions of governmental and regulatory authorities, the Barclays Bank Group's ability along with governments and other stakeholders to measure, manage and mitigate the impacts of climate change effectively, environmental, social and geopolitical risks and incidents or similar events beyond the Barclays Bank Group's control, and the impact of competition. In addition, factors including (but not limited to) the following may have an effect: capital, leverage and other regulatory rules applicable to past, current and future periods; UK, US, Eurozone and global macroeconomic and business conditions; volatility in credit and capital markets; market related risks such as changes in interest rates and foreign exchange rates; changes in valuation of credit market exposures; changes in valuation of issued securities; changes in credit ratings of any entity within the Barclays Bank Group or any securities issued by such entities; changes in counterparty risk; changes in consumer behaviour; the direct and indirect consequences of the Russia-Ukraine War on European and global macroeconomic conditions, political stability and financial markets; direct and indirect impacts of the coronavirus ("COVID-19") pandemic; instability as a result of the UK's exit from the European Union ("EU"), the effects of the EU-UK Trade and Cooperation Agreement and the disruption that may subsequently result in the UK and globally; the risk of cyber-attacks, information or security breaches or technology failures on the Barclays Bank Group's reputation, business or operations; the Barclays Bank Group's ability to access funding; and the success of acquisitions, disposals and other strategic transactions. A number of these influences and factors are beyond the Barclays Bank Group's control. As a result, the Barclays Bank Group's actual financial position, future results, capital distributions, capital, leverage or other regulatory ratios or other financial and non-financial metrics or performance measures or ability to meet commitments and targets may differ materially from the statements or guidance set forth in the Barclays Bank Group's forward-looking statements."

- (d) replace the fourth paragraph of the section entitled "*Forward-Looking Statements*" on page 23 of the Registration Document with the following updated information:

"Additional risks and factors which may impact the Barclays Bank Group's future financial condition and performance are identified in Barclays Bank PLC's regulatory filings with the SEC (including, without limitation, Barclays Bank PLC's Annual Report on Form 20-F for the fiscal year ended 31 December 2021, as amended, and the Interim Results Announcement), which are available on the SEC's website at www.sec.gov.";

- (e) replace the risk factor "*Internal control over financial reporting and disclosure controls and procedures*" commencing on page 8 of the Registration Document with the following updated information:

"8. Internal control over financial reporting and disclosure controls and procedures

The Issuer is subject to requirements under the Sarbanes-Oxley Act of 2002, as amended (the "**Sarbanes-Oxley Act**") to perform system and process evaluation and testing of its internal control over financial reporting to allow management to assess the effectiveness of its internal controls. In connection with the offer and sale of securities by the Issuer in excess of the amounts registered under its shelf registration statement on Form F-3 declared effective by the SEC in 2019 (the "**2019 F-3**") and the predecessor US shelf registration statement filed in 2018 (the "**Predecessor Shelf**") (see "*Legal risk and legal, competition and regulatory matters – a) Over-issuance of US securities under Barclays Bank PLC US Shelf registration statements*" below), management has concluded that the Issuer had a material weakness in relation to certain aspects of its internal control environment and that, as a consequence, its internal control over financial reporting as at 31 December 2021 was not effective under the applicable Committee of Sponsoring Organizations (COSO) Framework and its disclosure controls and procedures were not effective as at such date. The material weakness that has been identified relates to a weakness in controls over the identification of external regulatory limits related to securities issuance and monitoring against these limits. As a result of this weakness, the Issuer issued securities in excess of the amounts under the US shelf registration statements referred to above.

Remediation efforts have begun and the Issuer is taking steps to strengthen internal controls relating to securities issuance to address the material weakness. However, internal control systems (no matter how well designed) have inherent limitations and may not prevent or detect further misstatements or errors (whether

of a similar or different character to the foregoing). If the Issuer fails to maintain an effective internal control environment or its disclosure controls and procedures are not effective, the Issuer could suffer material misstatements in its financial statements and fail to meet its reporting obligations, which could cause investors to lose confidence in the Issuer's reported financial information. This could in turn limit the Issuer's access to capital markets, negatively impact its results of operations, and lead to a negative impact on the trading price of its securities. Additionally, ineffective internal control over financial reporting could expose the Issuer to increased risk of fraud or misuse of corporate assets and subject it to potential regulatory investigations and civil or criminal sanctions. Any of the foregoing could have a material adverse effect on the Issuer's and the Barclays Bank Group's business, financial condition, results of operations and reputation as a frequent issuer in the securities markets.";

- (f) delete the sub-paragraph entitled "*a) Over-issuance of US securities under the Barclays Bank PLC US Shelf*" in the risk factor "*Legal risk and legal, competition and regulatory matters*" commencing on page 18 of the Registration Document in its entirety and include the following paragraph after the risk factor "*Internal control over financial reporting and disclosure controls and procedures*" commencing on page 8 of the Registration Document:

"9. Over-issuance of US securities under Barclays Bank PLC US Shelf registration statements

The Issuer may be subject to claims for rescission or damages and regulatory enforcement actions in connection with certain sales of securities issued by it materially in excess of the amounts set forth in prior registration statements as set out under "*Internal control over financial reporting and disclosure controls and procedures*" above.

The securities that were issued in this period comprise structured notes and exchange traded notes ("ETNs"). As such, certain offers and sales were not made in compliance with the US Securities Act of 1933, as amended (the "**Securities Act**"), giving rise to rights of rescission for certain purchasers of the securities. As a result, the Issuer has elected to make a rescission offer (the "**Rescission Offer**") to eligible purchasers of the relevant affected securities, which it intends to launch on 1 August 2022.

As previously disclosed, the Barclays Bank Group is conducting a review (the "**Review**"), assisted by external counsel, of the facts and circumstances relating to the sale of the relevant affected securities in excess of amounts registered under such US shelf registration statements and, among other things, the control environment related to such sales. The Review is at an advanced stage and reports on its progress have been made to the Barclays Bank Group's management team, the Barclays Bank Group Board, and regulators, including the SEC Divisions of Enforcement and Corporation Finance. Such reports have included, among other things: (i) an assessment that the issuance of securities in excess of the maximum aggregate offering price for the Issuer's 2019 US Shelf resulted from a failure to monitor issuances during the period in which the Issuer's status changed from a "well-known seasoned issuer" to an "ineligible issuer" for US securities law purposes, which required the Issuer to pre-register a set amount of securities to be issued under its US Shelf with the SEC; (ii) confirmation that the Review has not identified any evidence of intentional misconduct; and (iii) the discovery that, while the vast majority of the over-issuance occurred under the 2019 US Shelf, a small portion of the over-issuance also occurred under the Predecessor Shelf.

The Barclays Bank Group is also conducting an internal review involving a five-year look-back at limits in other issuance programmes. Management has assessed as remote the risk of material financial impact associated with issuance limits other than where pre-registration of securities is required; therefore the focus of the review has been on programmes with external regulatory limits related to securities issuance. This review has not identified any other breach of an external regulatory limit in any issuance programme used by a member of the Barclays Bank Group.

Management has identified an instance where a limit imposed solely for internal governance reasons was exceeded when taking into account a large security held on the Barclays Bank Group's own balance sheet issued under a non-SEC registered debt issuance programme which did not have an external limit, although the breach of the internal limit did not give rise to any rights on the part of investors and did not constitute a material weakness. Nevertheless, there can be no assurance that the ongoing internal or external counsel reviews will not identify additional facts and information that could be material to an evaluation of this aspect of the Barclays Bank Group's control environment.

Under Section 12(a)(1) of the Securities Act, certain purchasers of unregistered securities have a right to recover, upon the tender of such security, the consideration paid for such security with interest, less the amount of any income received, or damages if the purchaser no longer owns the security (the "**Rescission Price**"). Pursuant to the Rescission Offer, the Issuer will offer to repurchase the relevant affected securities at the Rescission Price.

Although the Rescission Offer is expected to reduce liability with respect to potential private civil claims, it will not necessarily prevent such claims from being asserted against the Issuer and/or its affiliates, including claims under applicable US federal securities laws.

Further, the Rescission Offer does not bar the SEC or other authorities from pursuing enforcement actions against the Issuer and its affiliates, which are expected to result in fines, penalties and/or other sanctions. The Barclays Bank Group is engaged with, and responding to inquiries and requests for information from, various regulators, including the SEC. The SEC's investigation into this matter is at an advanced stage and the Barclays Bank Group has had preliminary discussions with the staff of the SEC's Division of Enforcement about resolving this matter.

As at 30 June 2022, the Issuer has recognised a balance sheet provision of £1,757m (December 2021: £220m) in relation to this matter, out of which £1,592m (December 2021: £220m) relates to the over-issuance of structured notes, and £165m (December 2021: £nil) relates to liabilities that could be incurred arising out of ongoing discussions in respect of a potential SEC resolution. A contingent liability exists in relation to the over-issuance of ETNs due to evidentiary challenges and the high level of trading in the securities. A contingent liability also exists in relation to any potential civil claims or enforcement actions taken against the Issuer and its affiliates but the Issuer is unable to assess the likelihood of liabilities that may arise out of such claims or actions, there is currently no indication of the exact timing for resolution and it is not practicable to provide an estimate of the financial effects.

The final cost of the Rescission Offer will be impacted by a number of factors, including prevailing market conditions. Prior to the completion of the Rescission Offer, the amount of the provision in relation to the over-issuance of structured notes will fluctuate, perhaps materially, due, in part, to the volatility of the market prices for the structured notes subject to the Rescission Offer. While the Issuer and/or its affiliates have entered into hedging arrangements designed to minimise the volatility, such arrangements cannot by their very nature completely hedge the exposures, which may mean the final impact of the Rescission Offer may materially differ from the £1,592m provision reflected as at 30 June 2022. In addition, the hedging arrangements may be modified, may not prove effective (in existing or modified form), may expire prior to the end of the Rescission Offer and do not cover any other losses arising out of potential private civil claims or enforcement actions. The provision of £165m in relation to the potential SEC resolution may also be impacted by the ultimate outcome of the ongoing discussions. Any of the foregoing could result in material additional losses for the Barclays Bank Group.

Any liabilities, claims or actions in connection with the Over-issuance of Securities under the 2019 F-3 and the Predecessor Shelf could have a material adverse effect on the Issuer's and the Barclays Bank Group's business, financial condition, results of operations and reputation as a frequent issuer in the securities markets.

Management has concluded that, by virtue of the fact that there was a weakness in controls over the identification of external regulatory limits related to securities issuance and monitoring against these limits, the Barclays Bank Group had a material weakness in relation to certain aspects of its internal control environment and, as a consequence, its internal control over financial reporting and disclosure controls and procedures as at 31 December 2021 were not effective. Further details on such material weakness are set out under "*Internal control over financial reporting and disclosure controls and procedures*" above.";

- (g) replace the sub-section entitled "*Legal Proceedings*" under the section entitled "*The Issuer, the Barclays Bank Group and the Group*" on page 24 of the Registration Document with the following:

"Legal Proceedings

For a description of the governmental, legal or arbitration proceedings that the Issuer and the Barclays Bank Group face, see Note 14 (*Legal, competition and regulatory matters*) to the condensed consolidated interim financial statements of the Issuer on pages 43 to 49 of the Interim Results Announcement.";

- (h) amend the sub-section entitled "*Directors*" under the section entitled "*The Issuer, the Barclays Bank Group and the Group*" commencing on page 25 of the Registration Document by replacing it with the following updated information:

<i>"Name</i>	<i>Function(s) within the Issuer</i>	<i>Principal outside activities</i>
Nigel Higgins	Chairman and Non-Executive Director	Group Chairman and Non-Executive Director, Barclays PLC; Chairman, Sadler's Wells; Non-Executive Director, Tetra Laval Group
C.S. Venkatakrisnan	Chief Executive and Executive Director	Group Chief Executive and Executive Director, Barclays PLC; Board Member, Institute of International Finance; Advisory Member of the Board, Massachusetts Institute of Technology Golub Centre for Finance and Policy

<u>"Name</u>	<u>Function(s) within the Issuer</u>	<u>Principal outside activities</u>
Anna Cross*	Executive Director	Group Finance Director and Executive Director, Barclays PLC
Michael Ashley	Non-Executive Director	Non-Executive Director, Barclays PLC; Non-Executive Director, Barclays Capital Securities Limited; Member, Cabinet Office Board; Member, ICAEW Ethics Standards Committee; Treasurer, The Scout Association; Member, UK Endorsement Board
Robert Berry*	Non-Executive Director	Non-Executive Director, Barclays PLC; Non-Executive Director, Barclays Capital Securities Limited; Board President, Alina Lodge
Mohamed A. El-Erian	Non-Executive Director	Non-Executive Director, Barclays PLC; Lead Independent Director, Under Armour Inc.; Chief Economic Advisor, Allianz SE; Chairman, Gramercy Funds Management; Senior Advisor, Investcorp Bank BSC; President, Queens' College, Cambridge University
Dawn Fitzpatrick	Non-Executive Director	Non-Executive Director, Barclays PLC; Non-Executive Director, Barclays Capital Securities Limited; Chief Executive Officer and Chief Investment Officer, Soros Fund Management LLC; Member, Advisory Board and Investment Committee of the Open Society Foundations' Economic Justice Programme; Member of Advisory Council, The Bretton Woods Committee
Mary Francis	Non-Executive Director	Non-Executive Director, Barclays PLC; Senior Independent Director, PensionBee Group PLC; Member, UK Takeover Appeal Board
Diane Schueneman	Non-Executive Director	Non-Executive Director, Barclays PLC; Non-Executive Director, Barclays US LLC; Chair, Barclays Execution Services Limited

* This appointment is subject to regulatory approval.

- (i) replace the sub-section entitled "*Legal Proceedings*" under the section entitled "*General Information*" on page 27 of the Registration Document with the following:

"Legal Proceedings

Save as disclosed under Note 14 (*Legal, competition and regulatory matters*) to the condensed consolidated interim financial statements of the Issuer as set out on pages 43 to 49 of the Interim Results Announcement, there are no governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the Issuer is aware) during the 12 months preceding the date of this Registration Document which may have, or have had in the recent past, significant effects on the financial position or profitability of the Issuer and/or the Barclays Bank Group."; and

- (j) replace the sub-section entitled "*Significant Change Statement*" under the section entitled "*General Information*" commencing on page 27 of the Registration Document with the following:

"There has been no significant change in the financial position or financial performance of the Issuer or the Barclays Bank Group since 30 June 2022."

References to the Registration Document shall hereafter mean the Registration Document as supplemented by this Supplement. The Issuer accepts responsibility for the information contained in this Supplement and declares that, to the best of its knowledge, the information contained in this Supplement is in accordance with the facts and that this Supplement makes no omission likely to affect its import. To the extent that there is any inconsistency between (a) any statement in this supplement or any statement incorporated by reference into the Registration Document by this supplement and (b) any other statement in, or incorporated by reference in, the Registration Document, the statements in (a) above will prevail.

If documents which are incorporated by reference into this Supplement themselves incorporate any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of this Supplement for the purposes of the UK Prospectus Regulation except where such information or other documents are specifically incorporated by reference into this Supplement. Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the Registration Document since the publication of the Registration Document.



The date of this Supplement is 11 August 2022