

8 SEPTEMBER 2022

SUPPLEMENT TO THE OFFERING CIRCULAR DATED 17 JUNE 2022

SUPPLEMENT 1/2022



**BARCLAYS BANK PLC**  
*(Incorporated with limited liability in England and Wales)*

**Pursuant to the Global Structured Securities Programme**

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### **Introduction**

This supplement dated 8 September 2022 (the "**Supplemental Offering Circular**") is supplemental to, and must be read in conjunction with, the offering circular dated 17 June 2022 (the "**Offering Circular**") as prepared by Barclays Bank PLC in its capacity as issuer (the "**Issuer**") under its Global Structured Securities Programme.

### **Important information**

**THIS SUPPLEMENTAL OFFERING CIRCULAR HAS NOT BEEN SUBMITTED TO, REVIEWED BY OR APPROVED BY THE UNITED KINGDOM FINANCIAL CONDUCT AUTHORITY IN ITS CAPACITY AS COMPETENT AUTHORITY UNDER THE FINANCIAL SERVICES AND MARKETS ACT 2000 (AS AMENDED, THE "FSMA") OR BY ANY REGULATORY AUTHORITY IN THE EUROPEAN UNION IN ITS CAPACITY AS COMPETENT AUTHORITY UNDER REGULATION (EU) 2017/1129 (AS AMENDED, THE "EU PROSPECTUS REGULATION") OR BY ANY STOCK EXCHANGE WHICH CONSTITUTES EITHER (I) A UK REGULATED MARKET FOR THE PURPOSES OF REGULATION (EU) NO 600/2014 AS IT FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 (AS AMENDED, THE "EUWA") (AS AMENDED, "UK MiFIR") OR (II) A REGULATED MARKET FOR THE PURPOSES OF DIRECTIVE 2014/65/EU (AS AMENDED, "MiFID II").**

**THIS MEANS THAT THIS SUPPLEMENTAL OFFERING CIRCULAR DOES NOT COMPRISE (I) A BASE PROSPECTUS (OR SUPPLEMENT THERETO) FOR THE PURPOSES OF (A) REGULATION (EU) 2017/1129 AS IT FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUWA (AS AMENDED, THE "UK PROSPECTUS REGULATION") OR (B) THE EU PROSPECTUS REGULATION, OR (II) LISTING PARTICULARS (OR SUPPLEMENT THERETO) FOR THE PURPOSES OF (A) SECTION 79 OF THE FSMA OR (B) ANY RULES OR REGULATIONS RELATED TO A LISTING ON ANY REGULATED MARKET UNDER MiFID II.**

### **Approval of this Supplemental Offering Circular**

#### **Approval of the Luxembourg Stock Exchange**

This Supplemental Offering Circular has been approved by the Luxembourg Stock Exchange pursuant to the rules and regulations of the Luxembourg Stock Exchange for the Euro MTF Market.

#### **Approval of the Irish Stock Exchange plc trading as Euronext Dublin**

This Supplemental Offering Circular has been approved by the Irish Stock Exchange plc trading as Euronext Dublin as "Supplementary Listing Particulars" for the purposes of the rules of the Global Exchange Market.

## **Approval of the Gibraltar Stock Exchange**

This Supplemental Offering Circular has been approved by the Gibraltar Stock Exchange as "Supplementary Listing Particulars" for the purposes of the listing rules of the Global Market of the Gibraltar Stock Exchange.

## **Approval of the SIX Exchange Regulation AG**

This Supplemental Offering Circular has been approved by the SIX Exchange Regulation as a "supplement to the Offering Circular". **The Securities (as defined in the Offering Circular) consist of derivative components and do not qualify as units of a collective investment scheme according to the relevant provisions of the Swiss Federal Act on Collective Investment Schemes of 23 June 2006 ("CISA"), as amended, and are not registered thereunder. Therefore, the Securities are neither governed by the CISA nor supervised by the Swiss Financial Market Supervisory Authority ("FINMA"). Accordingly, investors do not have the benefit of the specific investor protection provided under the CISA.**

## **Registration Document**

The Offering Circular incorporates by reference certain information from the registration document of the Issuer dated 7 March 2022 (as supplemented on 24 May 2022 and 11 August 2022) prepared in accordance with the UK Prospectus Regulation and approved by the United Kingdom Financial Conduct Authority and any information and document that it incorporates by reference (the "**Registration Document 9/2022**").

The Registration Document 9/2022 may be inspected during normal business hours at the registered office of the Issuer or at <https://home.barclays/investor-relations/fixed-income-investors/prospectus-and-documents/structured-securities-prospectuses/#registrationdocument>.

Supplements to the 2022 Registration Document may be inspected during normal business hours at the registered office of the Issuer or at <https://home.barclays/investor-relations/fixed-income-investors/prospectus-and-documents/structured-securities-prospectuses/#registrationdocumentsupplement>.

## **Purposes**

The purposes of this Supplemental Offering Circular are to:

- (i) incorporate certain information relating to Barclays Green Issuance, in particular in each of the "Risk Factors", "Pro Forma Pricing Supplement" and "General Information" sections of the Offering Circular;
- (ii) update and amend certain information relating to the "Forward-Looking Statements", "Information Incorporated by Reference" and "General Information" sections of the Offering Circular following the publication of Registration Document Supplement 3/2022 (as defined below); and
- (iii) make certain changes in the "Overview", "Risk Factors", "Pro Forma Pricing Supplement", "Terms and Conditions of the Securities", "Equity Linked Annex", "FX Linked Annex", "Barclays Index Annex" and "Short Form Barclays Index Annex" sections of the Offering Circular.

## **Updates, amendments and supplements**

### **A) OVERVIEW**

The section entitled "Overview" on pages 15 to 24 of the Offering Circular shall be updated by deleting the fourth paragraph under the sub-heading entitled "General" on page 20 in its entirety and replacing it with the following:

"The Offering Circular has been approved in Switzerland by SIX Exchange Regulation on 17 June 2022 in its capacity as Swiss Prospectus Office pursuant to FinSA."

## **B) RISK FACTORS**

The section entitled "*Risk Factors*" on pages 25 to 128 of the Offering Circular shall be updated by:

- (i) deleting limb (b) (*Unlawfulness and impracticability*) of the existing Risk Factor 3.3 (*Your Securities may redeem early or may be adjusted by the Determination Agent following an 'Additional Disruption Event', 'FX Disruption Event', or early redemption for unlawfulness or impracticability*) on page 47 in its entirety and replacing it with the following:

### **"(b) Unlawfulness or impracticability**

If the Issuer determines, in good faith and in reasonable manner, that as a result of (i) any change in financial, political or economic conditions or currency exchange rates, or (ii) compliance in good faith by the Issuer or any of its relevant Affiliate with any applicable present or future law, rule, regulation, judgement, order or directive of any governmental, administrative or judicial authority or power or any interpretation thereof (including, without limitations, Sanctions Rules):

- (i) the performance of any of the Issuer's obligations under the Securities has become, or there is a substantial likelihood that it will become, unlawful or impracticable, in whole or in part; and/or
- (ii) it has become, or there is a substantial likelihood that it will become, unlawful or impracticable for the Issuer and/or any of its Affiliates to hold, acquire, deal in or dispose of the Hedge Positions (in whole or in part) relating to the Securities or contracts in securities, options, futures, derivatives or foreign exchange or other assets or positions relating to such Securities; and/or
- (iii) paragraphs (i) or (ii) would have applied to any relevant Affiliate of the Issuer if such Affiliate had been the Issuer of the Securities or party to any Hedge Positions in respect of such Securities

the Issuer may, at its option, redeem or, save in respect of French Securities, cancel the Securities prior to their scheduled redemption date.

In the event of early redemption or cancellation of your Securities due to the occurrence of any of the above events, the early redemption amount you will receive will be equal to the fair market value of your Securities prior to redemption or cancellation. The market value may include allowances for costs associated with the early redemption or cancellation, such as those incurred by the Issuer in unwinding any related transactions which were put in place to provide the returns on the Securities.

**Depending on the terms of your Securities, the early redemption amount you will receive may be less than your original investment and you could lose some or all of your investment.**

See also risk factor 3.1 (*If your Securities are redeemed early, you may suffer potential loss of some or all of your investment, loss of opportunity and reinvestment risk*), and risk factor 3.6 (*There are costs associated with any early redemption of Securities (other than an automatic (autocall) redemption) that will reduce the amount otherwise payable or deliverable*).";

- (ii) deleting the existing Risk Factor 3.17 (*Securities in respect of which a portion of the proceeds will be donated for charitable purposes may not achieve an investor's ESG or sustainable or related objectives*) on page 55 in its entirety and replacing it with the following:

**"3.17 Securities in respect of which a portion of the proceeds will be donated for charitable purposes may not achieve an investor's ESG or sustainable or related objectives**

The use of proceeds in respect of the Securities may provide that a portion of the proceeds will be donated for charitable purposes or to sustainable finance projects designed to have a positive impact on the environment or to other social or ethical causes. In such case, no assessment has been undertaken by the Barclays Group and there is a risk that the applicable charitable purpose(s) or sustainable finance project(s) will not satisfy, whether in whole or in part, any applicable present or future investor expectations or requirements as regards any investment criteria or guidelines with which an investor or its investments are required to comply, whether by any present or future applicable law or regulations or by its own articles of association or other governing rules or investment portfolio mandates, in particular with regard to any direct or indirect social or sustainability impact related to the relevant investment. Further, the Pricing Supplement for the relevant Securities specify the recognised standard according to which the Securities are issued. Investors should assume that the Securities may not satisfy, in whole or in part, any other present or future taxonomies, standards and/or other regulatory or index inclusion criteria or voluntary guidelines (for example, including that the Securities may not take account any of the European Union criteria for environmentally sustainable investments, including as set out under the Regulation of the European Parliament and of the Council on the Establishment of a Framework to Facilitate Sustainable Investment (Regulation (EU) 2020/852) and may not qualify for any other potential certification, label or taxonomy. Any failure to satisfy an investor's objectives, expectations or requirements with regard to sustainable investments may have a material adverse effect on the value of the Securities and/or result in adverse consequences for certain investors with portfolio mandates to invest in securities to be used for a particular purpose (including, for example, that such investors may need to sell such Securities (if possible) potentially at a loss and/or not be able to count such Securities towards their relevant portfolio, which could also result in a loss).";

- (iii) deleting the existing Risk Factor 3.18 (*There are risks associated with Green Structured Securities*) on pages 55 and 56 in its entirety and replacing it with the following:

**"3.18 There are risks associated with Green Structured Securities**

There is a risk that the allocation of the proceeds to the relevant Eligible Asset(s) in respect of Green Structured Securities will not satisfy, whether in whole or in part, any applicable present or future investor expectations or requirements as regards any investment criteria or guidelines with which an investor or its investments are required to comply, whether by any present or future applicable law or regulations or by its own articles of association or other governing rules or investment portfolio mandates, in particular with regard to any direct or indirect environmental, social or sustainability impact related to the relevant Eligible Asset(s). Investors should assume that – apart from the recognised standard specified in the Pricing Supplement – the Securities may not be subject to any other certification by Climate Bonds Initiative (an international, investor-focused not-for-profit organisation) and/or qualify for the EU Green Bond label (when available); may not take into account any of

the European Union criteria for environmentally sustainable investments, including as set out under the Regulation of the European Parliament and of the Council on the Establishment of a Framework to Facilitate Sustainable Investment (Regulation (EU) 2020/852; and may not qualify for any other potential certification, label or taxonomy. Any failure to satisfy an investor's objectives, expectations or requirements with regard to sustainable investments may have a material adverse effect on the value of the Securities and/or result in adverse consequences for certain investors with portfolio mandates to invest in securities to be used for a particular purpose (including, for example, that such investors may need to sell such Securities (if possible) potentially at a loss and/or not be able to count such Securities towards their relevant portfolio, which could also result in a loss).

Any delay in or failure to apply an amount equal to the net proceeds of the issue (as at the date of issuance of any Green Structured Securities) to the allocation of an equivalent amount of funding to an Eligible Asset and/or failure by the Issuer to report on any use of proceeds or Eligible Assets (as anticipated in the Pricing Supplement) and/or withdrawal or amendment of any external party opinion or certification (whether or not solicited by the Issuer or Manager(s)) and/or the amendment of any criteria on which such opinion or certification was given, or any such external party opinion or certification stating that the Issuer is not complying or fulfilling relevant criteria, in whole or in part, with respect to any matters for which such opinion or certification is opining or certifying and/or the Green Structured Securities no longer being listed or admitted to trading on any stock exchange or securities market as aforesaid, will not constitute an Event of Default under the Securities, and may have a material adverse effect on the value of such Green Structured Securities and/or result in adverse consequences for certain investors with portfolio mandates to invest in securities to be used for a particular purpose (including, for example, that such investors may need to sell such Securities (if possible) potentially at a loss and/or not be able to count such Securities towards their relevant portfolio, which could also result in a loss).";

- (iv) deleting the existing Risk Factor 3.19 (*There are risks associated with Green Index Linked Securities*) on pages 56 and 57 in its entirety and replacing it with the following:

**"3.19 There are risks associated with Green Index Linked Securities**

There is a risk that the criteria by which an index is deemed to be a Qualifying Green Equity Index will not satisfy, whether in whole or in part, any applicable present or future investor expectations or requirements as regards any investment criteria or guidelines with which an investor or its investments are required to comply, whether by any present or future applicable law or regulations or by its own articles of association or other governing rules or investment portfolio mandates, in particular with regard to any direct or indirect environmental, social or sustainability impact related to the relevant index. The Pricing Supplement for the relevant Securities specify the recognised standard according to which the Securities are issued. Investors should assume that the Securities may not be subject to any other certification by Climate Bonds Initiative (an international, investor-focused not-for-profit organisation) and/or qualify for the EU Green Bond label (when available); may not take into account any of the European Union criteria for environmentally sustainable investments, including as set out under the Regulation of the European Parliament and of the Council on the Establishment of a Framework to Facilitate Sustainable Investment (Regulation (EU) 2020/852; and may not qualify for any other potential certification, label or taxonomy. Further, unless provided otherwise, investors should assume that a Qualifying Green Equity Index will not qualify as an 'EU Climate Transition Benchmark' or an 'EU Paris-Aligned Benchmark' under

Regulation (EU) 2019/2089. Any failure to satisfy an investor's objectives, expectations or requirements with regard to sustainable investments may have a material adverse effect on the value of the Securities and/or result in adverse consequences for certain investors with portfolio mandates to invest in securities to be used for a particular purpose (including, for example, that such investors may need to sell such Securities (if possible) potentially at a loss and/or not be able to count such Securities towards their relevant portfolio, which could also result in a loss).

Any delay in or failure to apply an amount equal to the net proceeds of the issue (as at the date of issuance of any Green Index Linked Securities) to the allocation of an equivalent amount of funding to an Eligible Asset and/or failure by the Issuer to report on any use of proceeds or Eligible Assets (as anticipated in the Pricing Supplement) and/or withdrawal or amendment of any external party opinion or certification (whether or not solicited by the Issuer or Manager(s)) and/or the amendment of any criteria on which such opinion or certification was given, or any such external party opinion or certification stating that the Issuer is not complying or fulfilling relevant criteria, in whole or in part, with respect to any matters for which such opinion or certification is opining or certifying and/or the Green Index Linked Securities no longer being listed or admitted to trading on any stock exchange or securities market as aforesaid, will not constitute an Event of Default under the Securities, and may have a material adverse effect on the value of such Green Index Linked Securities and/or result in adverse consequences for certain investors with portfolio mandates to invest in securities to be used for a particular purpose (including, for example, that such investors may need to sell such Securities (if possible) potentially at a loss and/or not be able to count such Securities towards their relevant portfolio, which could also result in a loss).

Any withdrawal or amendment of any external party opinion or certification (whether or not solicited by the Issuer or Manager(s)) and/or the amendment of any criteria on which such opinion or certification was given, or any such external party opinion or certification stating that the Issuer is not complying or fulfilling relevant criteria, in whole or in part, with respect to any matters for which such opinion or certification is opining or certifying and/or the Green Index Linked Securities no longer being listed or admitted to trading on any stock exchange or securities market as aforesaid, will not constitute an Event of Default under the terms of the relevant Green Index Linked Securities and may have a material adverse effect on the value of such Green Index Linked Securities and/or result in adverse consequences for certain investors with portfolio mandates to invest in securities to be used for a particular purpose (including, for example, that such investors may need to sell such Securities (if possible) potentially at a loss and/or not be able to count such Securities towards their relevant portfolio, which could also result in a loss).";

- (v) Inserting the following sentence at the end of the first paragraph under Risk Factor 3.20 (*Green Structured Securities are not linked to the performance of the Eligible Assets and do not benefit from any arrangements to enhance the performance of the Green Structured Securities or any contractual rights derived solely from the intended use of proceeds of such Green Structured Securities*) on page 57 of the Offering Circular:

"This in turn may have a negative impact on the value of and/or return on the Securities.";

- (vi) deleting the existing Risk Factor 4.6 (*There are risks associated with Securities linked to floating rates of interest and constant maturity swap rates*) on pages 59 to 61 in its entirety and replacing it with the following:

"4.6 **There are risks associated with Securities linked to floating rates of interest and constant maturity swap rates**

The performance of floating rates of interest and constant maturity swap rates is dependent upon a number of factors, including supply and demand on the international money markets, which are influenced by measures taken by governments and central banks, as well as speculations and other macroeconomic factors. In recent years, rates have been relatively low and stable, but this may not continue and interest rates may rise and/or become volatile. Fluctuations that have occurred in any rate in the past are not necessarily indicative, however, of fluctuation that may occur in the rate during the term of any Securities. Fluctuations in rates will affect the value of the Securities and may reduce the interest amount payable over the term of the Securities below what was previously expected (and, depending on the terms of the Securities, potentially to zero).

(a) **Temporary disruption of a Reference Rate**

If, on any day on which a floating rate of interest or constant maturity swap rate is to be determined, the relevant reference rate is not available due to a temporary disruption, the Determination Agent shall determine the interest rate in its discretion with reference to a number of different types of methodologies that it may follow. There is a risk that the determination of the interest rate using any of these methodologies or any other methodologies at the discretion of Determination Agent may result in a lower interest amount payable to you than the use of other methods.

(b) **Discontinuance or loss of representativeness of a Reference Rate**

Under the Conditions, if (a) the administrator of the relevant reference rate announces that it has ceased or will cease to provide the reference rate permanently or indefinitely, (b) the central bank for the currency of the reference rate or the regulatory supervisor, an insolvency official, a resolution authority or a court having jurisdiction over the administrator of the reference rate announces that such administrator has ceased or will cease to provide the reference rate permanently or indefinitely, or (c) the regulatory supervisor for the administrator of the reference rate announces that it has determined that such reference rate is no longer, or as of a specified future date will no longer be, representative of the underlying market and economic reality that such reference rate is intended to measure and that representativeness will not be restored, the Determination Agent shall determine the applicable interest rate using alternative arrangements which will vary depending on the reference rate. In particular:

- **Compounded RFRs or Term Rates:** Subject as provided in "*Generic Permanent Fallback*" below, where the Reference Rate is a Compounded RFR or Term Rate, such Reference Rate will be substituted by the applicable Recommended Fallback Rate specified in the Conditions for all purposes of the Securities.
- **Compounded Indices:** Subject as provided in "*Generic Permanent Fallback*" below, where the Reference Rate is a Compounded Index, the Determination Agent shall determine a successor reference rate by reference to (a) the last published level of the applicable Compounded Index, (b) the benchmark methodology for the applicable Compounded Index, as published by the administrator

thereof, and (c) (i) the Underlying RFR, as provided by the administrator of the Underlying RFR for each day in respect of which the Underlying RFR is required for such determination or (ii) if the Benchmark Cessation Event has occurred in respect to the Underlying RFR, the rate that would apply for derivative transactions referencing the ISDA Definitions.

- **Generic permanent fallback:** Notwithstanding anything else described in "*Compounded RFRs or Term Rates*" or "*Compounded Indices*", the Determination Agent may determine a successor Reference Rate by reference to such other reference rate(s) and/or price source(s) and/or combination thereof that the Determination Agent consider appropriate.
- **Swap rates:** Where the Reference Rate is a CMS Rate, the Determination Agent shall determine a successor Reference Rate by reference to the alternative rate of interest formally recommended by certain specified authorities or, failing that, by reference to such other reference rate (s) and/or price source(s) and/or combination thereof that the Determination Agent consider appropriate.

See Condition 4.2(e) (*Benchmark Cessation Event – Reference Rate*) or Condition 4.2(f) (*Benchmark Cessation Event – CMS Rate*) of the Base Conditions. In such case, the Conditions may require the exercise of discretion by the Issuer or the Determination Agent, as the case may be, and the making of potentially subjective judgments (including as to the occurrence or not of any events which may trigger amendments to the Conditions) and/or the amendment of the Conditions without the consent of Securityholders. The interests of the Issuer or the Determination Agent, as applicable, in making such determinations or amendments may be adverse to the interests of the Securityholders. See also risk factor 7 (*Risks Associated With Conflicts Of Interest And Discretionary Powers Of The Issuer And The Determination Agent*).

The application of a replacement Reference Rate under the Securities as described above could result in a reduced amount of interest accrued and payable in respect of the Securities, which could adversely affect the return on, value of and market for the Securities. Further, there is no assurance that the characteristics of any such replacement rate will be similar to the then-current Reference Rate that it is replacing, or that any such replacement will produce the economic equivalent of the then-current Reference Rate that it is replacing.

Upon any replacement of the original Reference Rate as described above, the Determination Agent may adjust any Conditions or terms relevant to the settlement or payment under the Securities, as the Determination Agent determines appropriate to preserve the economics of the Securities to account for such replacement (including, without limitation, any adjustment which the Determination Agent determines is appropriate in order to reduce or eliminate to the extent reasonably practicable any transfer of economic value from the Issuer to the Securityholders or vice versa as a result of such replacement, including as a result of a different term structure or methodology). In making any adjustments to the Conditions or other terms of the Securities, the Determination Agent may (but shall not be obliged to) take into account any adjustments in respect of applicable derivatives transactions. Any such adjustment could have a material adverse effect on the return on, value of and market for the Securities.



If the Determination Agent determines that it is unable to replace the relevant Reference Rate or to determine the floating rate of interest, the Determination Agent may redeem the Securities prior to their scheduled redemption date. In such event, the Issuer will repay the Early Cash Settlement Amount, which amount may be less than your initial investment and could be zero.

Any such consequence of a rate discontinuance could have a material adverse effect on the value of and return on the Securities.";

- (vii) inserting a new paragraph under the existing Risk Factor 4.15 (*Additional risks associated with depository receipts*) immediately after paragraph (b) (*There is a risk of non-recognition of beneficial ownership*) on page 68 as follows:

"(c) **There is a risk of Delisting occurring in relation to the depository receipts**

If a Delisting occurs in relation to the underlying ADRs or GDRs of the Securities, the ADRs or GDRs become exchangeable for domestic common shares held in the country of domicile of the share issuer. Investors may lose some or all of their investment if the conversion of the ADRs and GDRs into common shares is not possible or if such conversion results in an unfavourable outcome. Further, in the event that converted shares are not freely transferable, meaning for example that they may only be transferred to other foreign investors who previously held ADRs and GDRs, this significantly reduces the possibility of recovering all or some of the original investment and, therefore, investors may suffer a significant loss on the Securities."; and

- (viii) deleting the existing Risk Factor 4.80 (*There are specific risks with Securities linked to an index that is marketed as having "green", "sustainable", "social", "ESG" or similar objectives, including Qualifying Green Equity Indices*) on pages 103 and 104 in its entirety and replacing it with the following:

"4.80 **There are specific risks with Securities linked to an index that is marketed as having "green", "sustainable", "social", "ESG" or similar objectives**

The name of an index which is a Reference Asset in respect of any Securities and/or the marketing of Securities linked to a Reference Asset which is an index may describe the index as having "green", "sustainable", "social", "ESG" or similar objectives, including a Qualifying Green Equity Index in respect of Green Index Linked Securities. There are a variety of approaches taken by market participants on climate sensitive index construction methodology which reflects differing opinions and perspectives on the best approach to investing in green products and to respond to demand from investors with different objectives and mandates. For example, popular methodologies include exclusionary screening, best-in-class selection and thematic construction. Each of these approaches have their own respective merits, for example a thematic index centred on clean energy companies might give direct exposure to an investor to an asset class which is key to achieving climate change mitigation, however may lack the breadth and diversity of impact which other investors might desire. The methodology (and/or its other features) of an index described as having "green", "sustainable", "social", "ESG" or similar objectives (including a Qualifying Green Equity Index in respect of Green Index Linked Securities) may not meet investor objectives, expectations or requirements as regarding investments which are "green" "sustainable", "social", "ESG" or other similar label (including any such label under any of Regulation (EU) 2016/1011 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds (the "**EU Benchmarks Regulation**"), the EU Taxonomy or any equivalent UK legislation). Moreover, unless specifically specified as such,

an index which is a Reference Asset in respect of any Securities will not qualify as an 'EU Climate Transition Benchmark' or an 'EU Paris-Aligned Benchmark' under Regulation (EU) 2019/2089 (the so-called 'EU Low Carbon Benchmarks Regulation'). Therefore, there is a risk that an investment in Securities linked to a Reference Asset that is an index that is labelled and/or marketed as having "green", "sustainable", "social", "ESG" or similar objectives (including a Qualifying Green Equity Index) may not achieve an investor's objectives, expectations or requirements in this regard."

### **C) FORWARD-LOOKING STATEMENTS**

The section entitled "*Forward-Looking Statements*" on pages 129 to 130 of the Offering Circular shall be updated by deleting the information appearing under the heading entitled "*FORWARD-LOOKING STATEMENTS*" in its entirety and replacing it with the following:

"This Offering Circular and certain documents incorporated by reference herein contain certain forward-looking statements within the meaning of Section 21E of the U.S. Securities Exchange Act of 1934, as amended, and Section 27A of the U.S. Securities Act of 1933, as amended, with respect to the Barclays Bank Group. The Barclays Bank Group cautions readers that no forward-looking statement is a guarantee of future performance and that actual results or other financial condition or performance measures could differ materially from those contained in the forward-looking statements. Forward-looking statements can be identified by the fact that they do not relate only to historical or current facts.

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 Offering Circular. 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, International Financial Reporting Standards ("**IFRS**") impacts and other statements that are not historical or current facts.

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.

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 U.S. Securities Exchange Commission ("**SEC**") (including, without limitation, the 2021 Form 20-F and the 2022 Interim Results Announcement) (each as defined in the "*Information Incorporated by Reference*" section below), which are available on the SEC's website at <http://www.sec.gov>.

Subject to the Barclays Bank Group's obligations under the applicable laws and regulations of any relevant jurisdiction, (including, without limitation, the UK and the US), in relation to disclosure and ongoing information, the Issuer undertakes no obligation to update publicly or revise any forward-looking statements, whether as a result of new information, future events or otherwise."

#### **D) INFORMATION INCORPORATED BY REFERENCE**

The section entitled "*Information Incorporated by Reference*" on pages 131 to 134 of the Offering Circular shall be updated by:

- i) adding the unaudited interim results announcement of the Issuer as filed with the United States Securities and Exchange Commission on Form 6-K on 28 July 2022 in respect of the six months ended 30 June 2022 (the "**2022 Interim Results Announcement**") to the list of source documents in relation to the Issuer, the Bank Group and the Group on pages 131 to 133;
- ii) adding Supplement 3/2022 to the Registration Document dated 11 August 2022 (the "**Supplement 3/2022 to the Registration Document**"), approved by the United Kingdom Financial Conduct Authority in its capacity as competent authority in the United Kingdom, to the list of source documents in relation to the Issuer, the Barclays Bank Group and the Group on pages 131 to 133; and
- iii) adding the following page references in respect of the 2022 Interim Results Announcement and the Registration Document Supplement 3/2022 to the cross-reference list on page 133 as follows :

**"From the 2022 Interim Results Announcement**

Whole document (including the exhibits thereto)

**From the Registration Document Supplement 3/2022**

Paragraph (e) and (f) in respect to the amendments to the section entitled "*Risk Factors – Principal Risks relating to the*

Pages 2 to 3

*Issuer - Material existing and emerging risks potentially impacting more than one principal risk"*

Paragraph (g) in respect to the amendments to the sub-section entitled "*Legal Proceedings*" under the section entitled "*The Issuer, the Barclays Bank Group and the Group*"

Page 4

Paragraph (h) in respect to the amendments to the sub-section entitled "*Directors*" under the section entitled "*The Issuer, the Barclays Bank Group and the Group*"

Pages 4 to 5

Only information listed in the cross-reference lists above is incorporated by reference into the Offering Circular."

## **E) PRO FORMA PRICING SUPPLEMENT**

The section entitled "*Pro Forma Pricing Supplement*" on pages 146 to 280 of the Offering Circular shall be updated by:

- i) inserting in the "*Pro Forma Pricing Supplement for Notes and Certificates (other than Exercisable Certificates)*" a new paragraph on the cover page immediately after the section headed "*SECTION 309B(1)(C) OF THE SECURITIES AND FUTURES ACT 2001 OF SINGAPORE NOTIFICATION*" on page 147 as follows:

"[Apart from the standard(s) specified below (see section "Use of proceeds"), the Securities are not intended to satisfy, in whole or in part, any other present or future taxonomies, standards and/or other regulatory or index inclusion criteria or voluntary guidelines with which such investor or its investments may be expected to comply, for example including (without limitation), the Securities may not qualify for the EU Green Bond label; and they may not take into account any of the EU criteria for environmentally sustainable investments, including as set out under the Regulation of the European Parliament and of the Council on the Establishment of a Framework to Facilitate Sustainable Investment (Regulation (EU) 2020/852) (or the UK equivalent).]"

- ii) deleting the last paragraph of item (5)(i) (*Global/Definitive/Uncertificated and dematerialised*) of Part A (*Terms and Conditions of the Securities*) of the "*Pro Forma Pricing Supplement for Notes and Certificates (other than Exercisable Certificates)*" on pages 158 to 159 in its entirety and replacing it with the following:

"[Compulsory transfer or redemption: N/A. (*only insert in respect of a Rule 144A Global Security or a Regulation S/Rule 144A Global Security, and if Condition 2.4(m) (Compulsory Transfer or Redemption) is to be disappplied; otherwise delete this option as it has been hard-wired in the Base Conditions*)]"

- iii) deleting item 15(i) (*Specified Swap Rate*) of Part A (*Terms and Conditions of the Securities*) of the "*Pro Forma Pricing Supplement for Notes and Certificates (other than Exercisable Certificates)*" on pages 163 to 164 in its entirety and replacing it with the following:

"(i) Specified Swap Rate: [GBP SONIA ICE Swap Rate]  
[USD SOFR ICE Swap Rate]  
[EUR EURIBOR ICE Swap Rate-11:00][EUR EURIBOR ICE Swap Rate-12:00]  
[JPY TONA Swap Rate-10:00]  
[JPY TONA Swap Rate-15:00]  
[●] (*insert full name of alternative swap rate*)";

- iv) inserting in the "Pro Forma Pricing Supplement for Notes and Certificates (other than Exercisable Certificates)" in item 15 (Floating Rate Determination – CMS Rate) of Part A (Terms and Conditions of the Securities) a new paragraph immediately before paragraph (vi) entitled "Temporary Non-Publication Fallback – Alternative Rate" on page 164 as follows (and renumbering all subsequent items accordingly):

"(vi) Recommended Fallback Rate [Applicable:   
[N/A]";

- v) deleting item 19 (Interest Determination Date) of Part A (Terms and Conditions of the Securities) of the "Pro Forma Pricing Supplement for Notes and Certificates (other than Exercisable Certificates)" on page 164 in its entirety and replacing it with the following:

"Interest Determination Date: [As per Conditions 4 (Interest) and 25 (Definitions) of the Base Conditions]

[Other (specify)]

[N/A]

*(If other definition or "N/A" is specified, delete the following sub-paragraphs; also delete the following sub-paragraphs if the Reference Rate is a Compounded RFR)*

(i) In-Period Setting: [Applicable – [first] [specify] Fixing Business Day of any Interest Calculation Period]

[N/A]

*(Populate this sub-paragraph for Term Rates or CMS Rates that are to be determined at, or soon after, the start of the Interest Calculation Period, as applicable)*

(ii) Advance Setting: [Applicable – [second] [specify] Fixing Business Day prior to the Interest Commencement Day or the Interest Period End Date of the immediately preceding Interest Calculation Period]

[N/A]

(Populate this sub-paragraph for Term Rates or CMS Rates that are to be determined before the start of the Interest Calculation Period)

(iii) Arrears Setting: [Applicable – [second] [specify] Fixing Business Day prior to any Interest Period End Date]

[N/A]

(Populate this sub-paragraph for Term Rates or CMS Rates that are to be determined towards the end of the Interest Calculation Period rather than at the start of the Interest Calculation Period)"

vi) deleting item 39(iv) (*STD Business Centre*) of Part A (*Terms and Conditions of the Securities*) of the "*Pro Forma Pricing Supplement for Notes and Certificates (other than Exercisable Certificates)*" on page 184 in its entirety and replacing it with the following:

"(iv) Index Business Centre: [Applicable: [●]] (*specify for FX Index*)

[N/A]";

vii) deleting item 42(iii)(c) (*STD Business Centre*) of Part A (*Terms and Conditions of the Securities*) of the "*Pro Forma Pricing Supplement for Notes and Certificates (other than Exercisable Certificates)*" on page 200 in its entirety and replacing it with the following:

"(c) Index Business Centre: [Applicable: [●]]

[N/A]";

viii) deleting item 43(ii) (*STD Business Centre*) of Part A (*Terms and Conditions of the Securities*) of the "*Pro Forma Pricing Supplement for Notes and Certificates (other than Exercisable Certificates)*" on page 202 in its entirety and replacing it with the following:

"(ii) Index Business Centre: [Applicable: [●]]

[N/A]";

ix) deleting the first paragraph of item 4(i) (*Reasons for the offer*) of Part B (*Other Information*) of the "*Pro Forma Pricing Supplement for Notes and Certificates (other*

than *Exercisable Certificates*)" on page 216 in its entirety and replacing it with the following:

"(i) Reasons for the offer: [●] [General Funding] [and] [Barclays Green Issuances – see (iv) below] [N/A]";

- x) deleting item 4(iv) (*Use of proceeds*) of Part B (*Other Information*) of the "*Pro Forma Pricing Supplement for Notes and Certificates (other than Exercisable Certificates)*" on pages 216 to 218 in its entirety and replacing it with the following:

"[[iv]] Use of proceeds: [●] [Not Applicable] (*If there is more than one principal intended use, the proceeds shall be broken down into each intended use and presented in order of priority of such use*)

*(Complete the following for Green Structured Securities)*

[An amount of funding [which represents the sterling equivalent of][equal to] the net proceeds of the issue of the Securities (as at the date of issuance) will be allocated as funding for the financing and/or re-financing of Eligible Assets.

As provided in the Green Issuance Framework (as at the date of issuance), green projects to be utilized by Barclays Green Issuances ("**Eligible Assets**") are [assets which fall into the following eligible activities and which were originated or re-financed up to 36 months prior to the relevant Barclays Green Issuance, and are not otherwise excluded (as set out in the Green Issuance Framework): (i) energy efficiency (including (a) commercial and residential buildings, (b) public services, (c) agricultural processes, (d) transmission and distribution systems, (e) industrial processes and supply chains, and (f) energy efficiency technologies), (ii) renewable energy (including (a) electricity generation, (b) transmission systems, (c) renewable energy technologies, and (d) heat production and thermal energy), (iii) sustainable transport (including (a) vehicle energy efficiency, (b) urban transportation systems and infrastructure, and (c) freight transport), (iv) sustainable food, agriculture, forestry, aquaculture and fisheries (including (a) sustainable forestry, (b) sustainable food and agriculture, (c) sustainable aquaculture and fisheries, and (d) sustainable land use and biodiversity conservation), and (v) resource efficiency and pollution control (including (a) recycling and reuse, (b) circular economy, and (c) greenhouse gas emission reduction). However, the Issuer will regularly review the Green Issuance Framework and, accordingly, the definition of Eligible Assets,

description of eligible activities and any exclusions may vary from time to time and differ from the above.

Eligible Assets must satisfy certain eligibility criteria and meet certain UN Sustainable Development Goals, depending on the relevant category] [*specify other eligibility criteria*].

[A sterling equivalent amount of any][The][An amount equal to any] net proceeds (as at the date of issuance) which, from time to time, are not allocated as funding for the purpose described above will be invested, at the Issuer's discretion, in cash and short-term and liquid investments and in accordance with its liquidity policy pending allocation as funding towards the financing and/or re-financing of Eligible Assets, as described above. Although the Issuer undertakes to ensure that there is at all times a sufficient aggregate amount of Eligible Assets to allow for allocation of funding representing the net proceeds of the issue of the Securities in full, there might be scenarios of market disruptions where the Issuer for a short period is unable to guarantee for the allocation of funding at a sufficient level. In such exceptional case, the Issuer will re-allocate the funding as soon as reasonably possible towards the financing and/or re-financing of Eligible Assets again.

The criteria of Eligible Assets meet the standard(s) of [2021/[●]] ICMA Green Bond Principles[, the United Nations Sustainable Development Goals] [and the Climate Bonds Initiative's Climate Bond Standards] [EU Green Bonds Standard] [*specify other applicable standard*] as at the date of issuance of the Securities.

[[Carbon Trust Assurance Limited] [*specify provider*] (who are a qualified and approved Climate Bonds Initiative verifier) has provided [a second party opinion] [*specify certification*] in which they have stated their belief that the Issuer's Green Bond Framework, which for the avoidance of doubt, does not include the Barclays Green Index Selection Principles (as defined in the Offering Circular), [complies with the principles and recommendations of the [2021/[●]] ICMA Green Bond Principles (applicable as at the date of issuance of the Securities).] [*specify*]]

[[Carbon Trust Assurance Limited] [*specify verifier*] (who are a qualified and approved Climate Bonds Initiative verifier) has produced [an independent limited assurance engagement verifier's report dated [●] in relation to



conformance of [the proposed issuance of Securities [and]] [the Programme] [and]] the Issuer's Green Bond Framework with the pre-issuance requirements of the Climate Bonds Standard Version [3/[●]] [*specify certification*]. On the basis of this report, a [Pre-Issuance Certification] [*specify certification*] has been obtained from the Climate Bonds Initiative. Such certification is solely in relation to the proposed use of proceeds and does not apply in respect of the payoff terms of the Securities.]

The Issuer will publish an investor report at least annually for each issuance of Securities in line with annual results. It is intended that each investor report will be accompanied by an independent assurance report.

All opinions and assurance reports will be made available on the Issuer's Investor Relations website at <http://home.barclays/greenbonds> (or its successor website).]

[The Securities are designed to comply with the *Product and Transparency Standards for issuing Sustainable Structured Products* as at March 2021 (as amended or supplemented) (the "**Sustainable Finance Code of Conduct**") by the Deutscher Derivate Verband ("**DDV**"). Investors should be aware that the Issuer is not a member of the DDV. Compliance with the Sustainable Finance Code of Conduct will therefore not be regularly reviewed by the relevant board of the DDV and no measures can be taken against the Issuer in case of any non-compliance with the Sustainable Finance Code of Conduct by the DDV.]

[●] (*If a portion of the proceeds will be donated for charitable purposes or in sustainable finance projects designed to have a positive impact on the environment or other ethical causes, describe such donation together with the other principal intended use(s)*).";

- xi) inserting in the "*Pro Forma Pricing Supplement for Warrants and Exercisable Certificates*" a new paragraph on the cover page immediately after the section headed "*SECTION 309B(1)(C) OF THE SECURITIES AND FUTURES ACT 2001 OF SINGAPORE NOTIFICATION*" on page 224 as follows:

"[Apart from the standard(s) specified below (see section "Use of proceeds"), the Securities are not intended to satisfy, in whole or in part, any other present or future taxonomies, standards and/or other regulatory or index inclusion criteria or voluntary guidelines with which such investor or its investments may be expected to comply, for example including (without limitation), the Securities may not qualify for the EU Green Bond label; and they may not take into account any of the EU criteria for environmentally sustainable investments, including as set out under the Regulation of

the European Parliament and of the Council on the Establishment of a Framework to Facilitate Sustainable Investment (Regulation (EU) 2020/852) (or the UK equivalent).]";

- xii) deleting the last paragraph of item (5)(i) (*Global/Definitive/Uncertificated and dematerialised*) of Part A (*Terms and Conditions of the Securities*) of the "Pro Forma Pricing Supplement for Warrants and Exercisable Certificates" on page 232 in its entirety and replacing it with the following:

"[Compulsory transfer or redemption: N/A. (*only insert in respect of a Rule 144A Global Security and if Condition 2.4(m) (Compulsory Transfer or Redemption) is to be disapplied; otherwise delete this option as it has been hard-wired in the Base Conditions*)]";

- xiii) deleting item 35(iv) (*STD Business Centre*) of Part A (*Terms and Conditions of the Securities*) of the "Pro Forma Pricing Supplement for Warrants and Exercisable Certificates" on page 247 in its entirety and replacing it with the following:

"(iv) Index Business Centre: [Applicable: [●]] (*Specify for FX Index*)  
[N/A]";

- xiv) deleting item 38(iii)(c) (*STD Business Centre*) of Part A (*Terms and Conditions of the Securities*) of the "Pro Forma Pricing Supplement for Warrants and Exercisable Certificates" on page 263 in its entirety and replacing it with the following:

"(c) Index Business Centre: [Applicable: [●]]  
[N/A]";

- xv) deleting item 39(ii) (*STD Business Centre*) of Part A (*Terms and Conditions of the Securities*) of the "Pro Forma Pricing Supplement for Warrants and Exercisable Certificates" on page 265 in its entirety and replacing it with the following:

"(ii) Index Business Centre: [Applicable: [●]]  
[N/A]";

- xvi) deleting item 40(xii) (*Consequences of a Fund Event*) of Part A (*Terms and Conditions of the Securities*) of the "Pro Forma Pricing Supplement for Warrants and Exercisable Certificates" on page 268 in its entirety and replacing it with the following:

"(xii) Consequence of a Fund Event: [Fund Linked Condition[s] [2.1(a)], [2.1(b)], [2.1(c)], [2.1(d)] and [2.1(e)] (*Consequences of a Fund Event*) [is][are] applicable]  
  
(*If Fund Linked Condition 2.1(d) is applicable, specify actions of the Issuer and any provisions governing such action.*)"; and

- xvii) deleting the first paragraph of item 4(i) (*Reasons for the offer*) of Part B (*Other Information*) of the "Pro Forma Pricing Supplement for Warrants and Exercisable Certificates" on page 275 in its entirety and replacing it with the following:

"(i) Reasons for the offer: [●] [General funding] [and] [Barclays Green Issuances – see (iv) below] [N/A]"; and

xviii) deleting item 4(iv) (*Use of proceeds*) of Part B (*Other Information*) of the "*Pro Forma Pricing Supplement for Warrants and Exercisable Certificates*" on pages 275 to 277 in its entirety and replacing it with the following:

"[(iv)] Use of proceeds: [●] [Not Applicable] (*If there is more than one principal intended use, the proceeds shall be broken down into each intended use and presented in order of priority of such use*)

*(Complete the following for Green Structured Securities)*

[An amount of funding [which represents the sterling equivalent of][equal to] the net proceeds of the issue of the Securities (as at the date of issuance) will be allocated as funding for the financing and/or re-financing of Eligible Assets.

As provided in the Green Issuance Framework (as at the date of issuance), green projects to be utilized by Barclays Green Issuances ("**Eligible Assets**") are [assets which fall into the following eligible activities and which were originated or re-financed up to 36 months prior to the relevant Barclays Green Issuance, and are not otherwise excluded (as set out in the Green Issuance Framework): (i) energy efficiency (including (a) commercial and residential buildings, (b) public services, (c) agricultural processes, (d) transmission and distribution systems, (e) industrial processes and supply chains, and (f) energy efficiency technologies), (ii) renewable energy (including (a) electricity generation, (b) transmission systems, (c) renewable energy technologies, and (d) heat production and thermal energy), (iii) sustainable transport (including (a) vehicle energy efficiency, (b) urban transportation systems and infrastructure, and (c) freight transport), (iv) sustainable food, agriculture, forestry, aquaculture and fisheries (including (a) sustainable forestry, (b) sustainable food and agriculture, (c) sustainable aquaculture and fisheries, and (d) sustainable land use and biodiversity conservation), and (v) resource efficiency and pollution control (including (a) recycling and reuse, (b) circular economy, and (c) greenhouse gas emission reduction). However, the Issuer will regularly review the Green Issuance Framework and, accordingly, the definition of Eligible Assets, description of eligible activities and any

exclusions may vary from time to time and differ from the above.

Eligible Assets must satisfy certain eligibility criteria and meet certain UN Sustainable Development Goals, depending on the relevant category] [*specify other eligibility criteria*].

[A sterling equivalent amount of any][The][An amount equal to any] net proceeds (as at the date of issuance) which, from time to time, are not allocated as funding for the purpose described above will be invested, at the Issuer's discretion, in cash and short-term and liquid investments and in accordance with its liquidity policy pending allocation as funding towards the financing and/or re-financing of Eligible Assets, as described above. Although the Issuer undertakes to ensure that there is at all times a sufficient aggregate amount of Eligible Assets to allow for allocation of funding representing the net proceeds of the issue of the Securities in full, there might be scenarios of market disruptions where the Issuer for a short period is unable to guarantee for the allocation of funding at a sufficient level. In such exceptional case, the Issuer will re-allocate the funding as soon as reasonably possible towards the financing and/or re-financing of Eligible Assets again.

The criteria of Eligible Assets meet the standard(s) of [2021/[●]] ICMA Green Bond Principles[, the United Nations Sustainable Development Goals] [and the Climate Bonds Initiative's Climate Bond Standards] [EU Green Bonds Standard] [*specify other applicable standard*] as at the date of issuance of the Securities.

[[Carbon Trust Assurance Limited] [*specify provider*] (who are a qualified and approved Climate Bonds Initiative verifier) has provided [a second party opinion] [*specify certification*] in which they have stated their belief that the Issuer's Green Bond Framework, which for the avoidance of doubt, does not include the Barclays Green Index Selection Principles (as defined in the Offering Circular), [complies with the principles and recommendations of the [2021/[●]] ICMA Green Bond Principles (applicable as at the date of issuance of the Securities).] [*specify*]]

[[Carbon Trust Assurance Limited] [*specify verifier*] (who are a qualified and approved Climate Bonds Initiative verifier) has produced [an independent limited assurance engagement verifier's report dated [●] in relation to conformance of [the proposed issuance of

Securities [and]] [the Programme] [and]] the Issuer's Green Bond Framework with the pre-issuance requirements of the Climate Bonds Standard Version [3/[●]] [*specify certification*]. On the basis of this report, a [Pre-Issuance Certification] [*specify certification*] has been obtained from the Climate Bonds Initiative. Such certification is solely in relation to the proposed use of proceeds and does not apply in respect of the payoff terms of the Securities.]

The Issuer will publish an investor report at least annually for each issuance of Securities in line with annual results. It is intended that each investor report will be accompanied by an independent assurance report.

All opinions and assurance reports will be made available on the Issuer's Investor Relations website at <http://home.barclays/greenbonds> (or its successor website).]

[The Securities are designed to comply with the *Product and Transparency Standards for issuing Sustainable Structured Products* as at March 2021 (as amended or supplemented) (the "**Sustainable Finance Code of Conduct**") by the Deutscher Derivate Verband ("**DDV**"). Investors should be aware that the Issuer is not a member of the DDV. Compliance with the Sustainable Finance Code of Conduct will therefore not be regularly reviewed by the relevant board of the DDV and no measures can be taken against the Issuer in case of any non-compliance with the Sustainable Finance Code of Conduct by the DDV.]

[●] (*If a portion of the proceeds will be donated for charitable purposes or in sustainable finance projects designed to have a positive impact on the environment or other ethical causes, describe such donation together with the other principal intended use(s)*)".

## F) TERMS AND CONDITIONS OF THE SECURITIES

The section entitled "*Terms and Conditions of the Securities*" on pages 281 to 846 of the Offering Circular shall be updated by:

- i) deleting reference to "Condition 4.2(e) (*Benchmark Cessation Event – Reference Rate*)" from the first line of the third paragraph under Base Condition 4.2(b) (*Floating Rate Determination – CMS Rate*) on pages 309 to 310 in its entirety and replacing it with "Condition 4.2(f) (*Benchmark Cessation Event – CMS Rate*)";
- ii) deleting limb 6 (*Compounded Daily €STR (Non-Index Determination) - 'Observation Period Shift'*) under Base Condition 4.2(c) (*Floating Rate Disruption – Reference Rate*) on page 312 in its entirety and replacing it with the following:

**"Compounded Daily €STR (Non-Index Determination) - 'Observation Period Shift'**: where a Floating Rate Disruption has occurred in respect of 'Compounded Daily €STR (Non-Index Determination)' - 'Observation Period Shift' referred to in Condition 4.2(a)(vi)(*Compounded Daily €STR (Non-Index Determination) - 'Observation Period Shift'*), €STR in respect of the relevant TARGET Settlement Day "i" shall be determined by the Determination Agent as the €STR reference rate published with respect to the first TARGET Settlement Day preceding such day "i" for which €STR was published on the Relevant Screen Page. If the Determination Agent determines that it is unable to determine €STR in accordance with the preceding sentence, €STR in respect of the relevant TARGET Settlement Day shall be such other rate as determined by the Determination Agent, taking into account (i) any source(s) that as it considers appropriate, (ii) any alternative benchmark(s) then available, and (iii) prevailing industry standards in any related market (including, without limitation, the derivatives market).";

- iii) deleting limb 7 (*Compounded Daily €STR (Non-Index Determination) - 'Lookback'*) under Base Condition 4.2(c) (*Floating Rate Disruption - Reference Rate*) on pages 312 to 313 in its entirety and replacing it with the following:

**"Compounded Daily €STR (Non-Index Determination) - 'Lookback'**: where a Floating Rate Disruption has occurred in respect of 'Compounded Daily €STR (Non-Index Determination)' - 'Lookback' referred to in Condition 4.2(a)(vii)(*Compounded Daily €STR (Non-Index Determination) - 'Lookback'*), €STR in respect of the relevant TARGET Settlement Day "i" shall be determined by the Determination Agent as the €STR reference rate published with respect to the first TARGET Settlement Day immediately preceding the relevant TARGET Settlement Day falling "p" days prior to TARGET Settlement Day "i" for which €STR was published on the Relevant Screen Page. If the Determination Agent determines that it is unable to determine €STR in accordance with the preceding sentence, €STR in respect of the relevant TARGET Settlement Day shall be such other rate as determined by the Determination Agent, taking into account (i) any source(s) that as it considers appropriate, (ii) any alternative benchmark(s) then available, and (iii) prevailing industry standards in any related market (including, without limitation, the derivatives market).";

- iv) deleting reference to "Condition 4.2(e) (*Benchmark Cessation Event - Reference Rate*)" from the second line of the first paragraph under Base Condition 4.2(d) (*Floating Rate Disruption - CMS Rate*) on pages 313 to 314 in its entirety and replacing it with "Condition 4.2(f) (*Benchmark Cessation Event - CMS Rate*)";
- v) deleting the words "-10:00" immediately after the words "TONA Swap Rate" from the fifth line under Base Condition 4.2(d) (*Floating Rate Disruption - CMS Rate*) on pages 313 to 314;
- vi) deleting the last paragraph under Base Condition 17 (*Substitution*) on page 353 in its entirety and replacing it with the following:

"The provisions of this Condition shall not apply to the Securities for so long as (a) (i) (in the case of Notes) the Notes are listed and admitted to trading on the multilateral trading facility of Hi-MTF, or (ii) (in the case of Certificates) the Certificates are listed and admitted to trading on the multilateral trading facility SeDex (MTF) and/or Hi-MTF, and (b) the rules of Borsa Italiana S.p.A. and/or Hi-MTF Sim S.p.A., as applicable, do not permit such substitution.";

- vii) inserting two new definitions under Base Condition 25 (*Definitions*) immediately before the definition of "Account Bank" on page 357 as follows:

""**€STR**" has the meaning given to it in General Condition 4.2(a)(vi) (*Compounded Daily €STR (Non-Index Determination) - Observation Period Shift*).

**"€STR Compounded Index"** means each of €STR Bank Compounded Index, €STR ICE Compounded Index, €STR ICE Compounded Index 2D Lag, €STR ICE Compounded Index 5D Lag, €STR ICE Compounded Index 0 Floor, €STR ICE Compounded Index 0 Floor 2D Lag and €STR ICE Compounded Index 0 Floor 5D Lag.";

- viii) deleting the definition of "*Compound SOFR*" under Base Condition 25 (*Definitions*) on pages 364 to 365;
- ix) deleting the word "SOFR" immediately after the word "compounded" on the first line of the definition of "*Compounded Daily TONA (Lookback)*" under Base Condition 25 (*Definitions*) on page 366 and replacing it with the word "TONA";
- x) deleting the definition of "*Compounded Daily TONA (Observation Period Shift)*" under Base Condition 25 (*Definitions*) on page 367 in its entirety and replacing it with the following:

**"Compounded Daily TONA (Observation Period Shift)"** means a compounded TONA rate determined in accordance with Condition 4.2(a)(viii) (*Compounded Daily TONA (Non-Index Determination) - 'Observation Period Shift'*).";

- xi) inserting a new definition under Base Condition 25 (*Definitions*) immediately after the definition of "*Disruption Cash Settlement Price*" but immediately before the definition of "*DTC*" on page 371 as follows:

**"Distribution Compliance Period"** means, subject to the Pricing Supplement, the period that ends 40 calendar days after the completion of the distribution of each Series, as certified by the relevant Manager (in the case of a non-syndicated issue) or the relevant lead Manager (in the case of a syndicated issue).";

- xii) deleting the definition of "*Fixing Business Day*" under Base Condition 25 (*Definitions*) on pages 376 to 377 in its entirety and replacing it with the following:

**"Fixing Business Day"** means:

- (a) where the applicable Compounded RFR is Compounded Daily SONIA (Non-Index Determination) Rate, ICE Term SONIA, Refinitiv Term SONIA or any SONIA Compounded Index, London Business Day;
  - (b) where the applicable Compounded RFR is Compounded Daily SOFR (Non-Index Determination) Rate, CME Term SOFR, ICE Term SOFR, Term AMERIBOR, BSBY, CRITR or any SOFR Compounded Index, U.S. Government Securities Business Day;
  - (c) where the applicable Compounded RFR is Compounded Daily €STR (Non-Index Determination) Rate, EURIBOR or any €STR Compounded Index, TARGET Settlement Day; or
  - (d) where the applicable Compounded RFR is Compounded Daily TONA (Non-Index Determination) Rate, TORF or any TONA Compounded Index, Tokyo Business Day; or
  - (e) such other day as specified in the Pricing Supplement.";
- xiii) deleting the definition of "*ICE Compounded Index*" under Base Condition 25 (*Definitions*) on page 377 in its entirety and replacing it with the following:

**"ICE Compounded Index"** means any of the ICE SONIA Index with No Lookback (the "**SONIA ICE Compounded Index**"), the ICE SOFR Index with No Lookback (the "**SOFR ICE Compounded Index**") or the ICE €STR Index with No Lookback (the "**€STR ICE Compounded Index**"), in each case, published by ICE Benchmark Administration Limited ("**IBA**").";

- xiv) deleting the definition of "*ICE Compounded Index 0 Floor*" under Base Condition 25 (*Definitions*) on page 377 in its entirety and replacing it with the following:

**""ICE Compounded Index 0 Floor""** means any of the ICE SONIA Index with 0 Floor (the "**SONIA ICE Compounded Index 0 Floor**"), the ICE SOFR Index with 0 Floor (the "**SOFR ICE Compounded Index 0 Floor**") or the ICE €STR Index with 0 Floor (the "**€STR ICE Compounded Index 0 Floor**"), in each case, published by IBA.";

- xv) deleting the definition of "*ICE Compounded Index 0 Floor 2D Lag*" under Base Condition 25 (*Definitions*) on page 377 in its entirety and replacing it with the following:

**""ICE Compounded Index 0 Floor 2D Lag""** means any of the ICE SONIA Index with 0 Floor and 2 Day Lag (the "**SONIA ICE Compounded Index 0 Floor 2D Lag**"), the ICE SOFR Index with 0 Floor and 2 Day Lag (the "**SOFR ICE Compounded Index 0 Floor 2D Lag**") or the ICE €STR Index with 0 Floor and 2 Day Lag (the "**€STR ICE Compounded Index 0 Floor 2D Lag**"), in each case, published by IBA.";

- xvi) deleting the definition of "*ICE Compounded Index 0 Floor 5D Lag*" under Base Condition 25 (*Definitions*) on page 378 in its entirety and replacing it with the following:

**""ICE Compounded Index 0 Floor 5D Lag""** means any of the ICE SONIA Index with 0 Floor and 5 Day Lag (the "**SONIA ICE Compounded Index 0 Floor 5D Lag**"), the ICE SOFR Index with 0 Floor and 5 Day Lag (the "**SOFR ICE Compounded Index 0 Floor 5D Lag**") or the ICE €STR Index with 0 Floor and 5 Day Lag (the "**€STR ICE Compounded Index 0 Floor 5D Lag**"), in each case, published by IBA.";

- xvii) deleting the definition of "*ICE Compounded Index 2D Lag*" under Base Condition 25 (*Definitions*) on page 378 in its entirety and replacing it with the following:

**""ICE Compounded Index 2D Lag""** means any of the ICE SONIA Index with 2 Day Lag (the "**SONIA ICE Compounded Index 2D Lag**"), the ICE SOFR Index with 2 Day Lag (the "**SOFR ICE Compounded Index 2D Lag**") or the ICE €STR Index with 2 Day Lag (the "**€STR ICE Compounded Index 2D Lag**"), in each case, published by IBA.";

- xviii) deleting the definition of "*ICE Compounded Index 5D Lag*" under Base Condition 25 (*Definitions*) on page 378 in its entirety and replacing it with the following:

**""ICE Compounded Index 5D Lag""** means any of the ICE SONIA Index with 5 Day Lag (the "**SONIA ICE Compounded Index 5D Lag**"), the ICE SOFR Index with 5 Day Lag (the "**SOFR ICE Compounded Index 5D Lag**") or the ICE €STR Index with 5 Day Lag (the "**€STR ICE Compounded Index 5D Lag**"), in each case, published by IBA.";

- xix) deleting limb (a) from the definition of "*Interest Determination Date*" under Base Condition 25 (*Definitions*) on page 380 in its entirety and replacing it with the following:

"(a) with respect to an Interest Calculation Period and a Reference Rate that is a Term Rate or a CMS Rate, the date specified as such in the Pricing Supplement or, if none is so specified:

- (i) For Term Rates or CMS Rates in respect of which "In-Period Setting" is applicable, the first (or such other number as specified in the Pricing Supplement) Fixing Business Day of such Interest Calculation Period;
- (ii) For Term Rates or CMS Rates in respect of which "Advance Setting" is applicable, the second (or such other number as specified in the Pricing Supplement) Fixing Business Day immediately preceding: (A) in the case of the first Interest Calculation Period, the Interest Commencement Date, or (B) in the case of each subsequent Interest Calculation Period, the



Interest Period End Date relating to the immediately preceding Interest Calculation Period; and

- (iii) For Term Rates or CMS Rates in respect of which "Arrears Setting" is applicable, the second (or such other number as specified in the Pricing Supplement) Fixing Business Day prior to the Interest Period End Date of such Interest Calculation Period (or early redemption date, if the Securities are early redeemed prior to the relevant Interest Period End Date);";
- xx) deleting the definition of "*Regulation S Global Security*" under Base Condition 25 (*Definitions*) on page 387 in its entirety and replacing it with the following:
- "Regulation S Global Security"** means a Registered Security in global form offered and sold outside the United States pursuant to Regulation S.";
- xxi) inserting a new definition under Base Condition 25 (*Definitions*) immediately after the definition of "*SOFR*" but immediately before the definition of "*SONIA*" on page 390 as follows:
- "SOFR Compounded Index"** means each of SOFR Bank Compounded Index, SOFR ICE Compounded Index, SOFR ICE Compounded Index 2D Lag, SOFR ICE Compounded Index 5D Lag, SOFR ICE Compounded Index 0 Floor, SOFR ICE Compounded Index 0 Floor 2D Lag and SOFR ICE Compounded Index 0 Floor 5D Lag.";
- xxii) inserting a new definition under Base Condition 25 (*Definitions*) immediately after the definition of "*SONIA*" but immediately before the definition of "*Specified Duration*" on page 390 as follows:
- "SONIA Compounded Index"** means each of SONIA Bank Compounded Index, SONIA ICE Compounded Index, SONIA ICE Compounded Index 2D Lag, SONIA ICE Compounded Index 5D Lag, SONIA ICE Compounded Index 0 Floor, SONIA ICE Compounded Index 0 Floor 2D Lag and SONIA ICE Compounded Index 0 Floor 5D Lag.";
- xxiii) deleting the definition of "*Specified Swap Rate*" under Base Condition 25 (*Definitions*) on pages 392 to 393 in its entirety and replacing it with the following:
- "Specified Swap Rate"** means any of the following, as specified in the Pricing Supplement:
- (a) the annual swap rate published by ICE Benchmark Administration Limited for a fixed-for-floating Sterling swap transaction with a floating leg of compounded SONIA (the "**GBP SONIA ICE Swap Rate**");
  - (b) the annual swap rate published by ICE Benchmark Administration Limited for a fixed-for-floating U.S. dollar swap transaction with a floating leg of compounded SOFR ("**USD SOFR ICE Swap Rate**");
  - (c) the 11:00 annual swap rate published by ICE Benchmark Administration Limited for Euro swap transactions with a floating leg of EURIBOR ("**EUR EURIBOR ICE Swap Rate-11:00**");
  - (d) the 12:00 annual swap rate published by ICE Benchmark Administration Limited for Euro swap transactions with a floating leg of EURIBOR ("**EUR EURIBOR ICE Swap Rate-12:00**" and "**EUR EURIBOR ICE Swap Rate**" means any of the EUR EURIBOR ICE Swap Rate-11:00 or EUR EURIBOR Swap Rate-12:00 or any other swap rate having a floating leg of EURIBOR as specified in the Pricing Supplement)

- (e) the 10:00 swap rate published by Refinitiv Benchmark Services (UK) Limited for a fixed-for-floating Yen swap transaction with a floating leg of compounded TONA ("**JPY TONA Swap Rate-10:00**")
- (f) the 15:00 swap rate published by Refinitiv Benchmark Services (UK) Limited for a fixed-for-floating Yen swap transaction with a floating leg of compounded TONA ("**JPY TONA Swap Rate-15:00**" and "**JPY TONA Swap Rate**" means any of the JPY TONA Swap Rate-10:00 or JPY TONA Swap Rate-15:00 or any other swap rate having a floating leg of TONA as specified in the Pricing Supplement);

or such other swap rate that reflects the fixed rate under an interest rate swap for a transaction with a term equal to the Designated Maturity and of the Reference Currency and other information, in each case as specified in the Pricing Supplement."; and

- xxiv) inserting a new definition under Base Condition 25 (*Definitions*) immediately after the definition of "TONA" but immediately before the definition of "TORF" on page 394 as follows:

"**TONA Compounded Index**" means each of TONA Bank Compounded Index, TONA ICE Compounded Index, TONA ICE Compounded Index 2D Lag, TONA ICE Compounded Index 5D Lag, TONA ICE Compounded Index 0 Floor, TONA ICE Compounded Index 0 Floor 2D Lag and TONA ICE Compounded Index 0 Floor 5D Lag."

## **G) EQUITY LINKED ANNEX**

The section entitled "*Equity Linked Annex*" on pages 525 to 595 of the Offering Circular shall be updated by:

- i) deleting limb (c) from the definition of "*Averaging Date*" under the sub-heading entitled "*Definitions relating to Equity Linked Securities*" from Part C "*DEFINITIONS APPLICABLE TO EQUITY LINKED SECURITIES*" on pages 559 to 560 in its entirety and replacing it with the following:

"(c) if 'Modified Postponement' is specified as applying in the Pricing Supplement then:

- (i) where the Securities reference a single Share or Index, the Averaging Date shall be the first succeeding Valid Date (as defined below). If the first succeeding Valid Date has not occurred as at the Valuation Time on the Final Postponement Date immediately following the original date that, but for the occurrence of another Averaging Date or Disrupted Day, would have been the final Averaging Date in respect of such Valuation Date or Actual Exercise Date, then (A) that Final Postponement Date shall be deemed to be the Averaging Date (irrespective of whether that Final Postponement Date is already an Averaging Date) and (B) the Determination Agent shall determine the relevant level or price for that Averaging Date in accordance with paragraph (a) of the definition of 'Valuation Date' and Equity Linked Condition 3 (*Consequences of Disrupted Days*) (as applicable); and
- (ii) where the Securities reference a Basket, the Averaging Date for each Share and Index (as applicable) comprising the Basket not affected by the occurrence of a Disrupted Day shall be the originally designated Averaging Date (the "**Scheduled Averaging Date**") and the Averaging Date for a Reference Asset affected by the occurrence of a Disrupted Day shall be the first succeeding Valid Date in relation to such Share or Index (as applicable). If the first succeeding Valid Date in relation to such Reference Asset has not occurred as at the Valuation Time on the Final Postponement Date immediately following the original date that, but for the occurrence of another Averaging Date or Disrupted Day, would have been the final

Averaging Date in respect of such Valuation Date or Actual Exercise Date, then (A) that Final Postponement Date shall be deemed the Averaging Date (irrespective of whether that Final Postponement Date is already an Averaging Date) in respect of such Share or Index (as applicable) and (B) the Determination Agent shall determine the relevant level, price or amount for that Averaging Date in accordance with paragraph (b) of the definition of 'Valuation Date' and Equity Linked Condition 3 (*Consequences of Disrupted Days*) (as applicable).

For the purposes of this definition, "**Valid Date**" means a Scheduled Trading Day that is not a Disrupted Day and on which another Averaging Date in relation to the Valuation Date or Actual Exercise Date does not or is not deemed to occur."; and

- ii) deleting the definition of "*Observation Day*" under the sub-heading entitled "*Definitions relating to Equity Linked Securities*" from Part C "*DEFINITIONS APPLICABLE TO EQUITY LINKED SECURITIES*" on pages 572 to 573 in its entirety and replacing it with the following:

"**Observation Date**" means, unless otherwise specified in the Pricing Supplement, in the case of a Series that references a Share or an Index or a Basket, each date specified as such in the Pricing Supplement or, where no such dates are specified, each Scheduled Trading Day in the Observation Period other than a Scheduled Trading Day falling on a Valuation Date or an Averaging Date, provided that if any such date in respect of an Equity Linked Security:

- (a) which references a single Share or Index would otherwise fall on a day that is not a Scheduled Trading Day in respect of such Share or Index, then such date shall be postponed to the next day that is a Scheduled Trading Day in respect of such Share or Index (as applicable); and
- (b) which references a Basket would otherwise fall on a day that is not a Scheduled Trading Day in respect of one or more of the Shares or Indices comprising the Basket, then:
  - (i) if "Common Pricing" is specified as applicable in the Pricing Supplement, such date shall be postponed to the next day that is a Common Scheduled Trading Day in respect of each of the Shares and Indices (as applicable) comprising the Basket; or
  - (ii) if "Individual Pricing" is specified as applicable in the Pricing Supplement, the Observation Date for each Share and Index (as applicable) comprised in the Basket for which such date is a Scheduled Trading Day shall be the originally designated Observation Date and the Observation Date for each Share and Index (as applicable) comprised in the Basket for which such date is a not a Scheduled Trading Day shall be the first succeeding day which is a Scheduled Trading Day in respect such Share or Index (as applicable),

in each case, provided further that, if in the opinion of the Determination Agent, any such day is a Disrupted Day in respect of (where the Equity Linked Security references a single Share or Index) such Share or Index, or (where the Equity Linked Security references a Basket) one or more Shares and/or Indices comprising the Basket (each such Share and/or Index subject to a Disrupted Day, an "**Affected Asset**"), then:

- (a) if 'Omission' is specified as applying in the Pricing Supplement then:
  - (i) where the Securities reference a single Share or Index, such date will be deemed not to be an Observation Date for the purposes of determining the

relevant level, price or amount in respect of the relevant Share or Index (as applicable); and

- (ii) where the Securities reference a Basket, such date (x) will be deemed to be an Observation Date for each Share and Index (as applicable) comprised in the Basket which is not an Affected Asset, and (y) will be deemed not to be an Observation Date for each Affected Asset comprised in the Basket; or
- (b) if 'Postponement' is specified as applying in the Pricing Supplement:
- (i) where the Securities reference a single Share or Index, then the provisions of the definition of 'Valuation Date' and Equity Linked Condition 3 (*Consequences of Disrupted Days*) (as applicable) will apply for the purposes of determining the relevant level, price or amount in respect of the relevant Affected Asset on that Observation Date as if such Observation Date were a Valuation Date that was a Disrupted Day irrespective of whether, pursuant to such determination, that deferred Observation Date would fall on a day that already is or is deemed to be an Observation Date; and
  - (ii) where the Securities reference a Basket, then (x) such day will be deemed to be an Observation Date for each Share and Index (as applicable) comprised in the Basket which is not an Affected Asset, and (y) the provisions of the definition of 'Valuation Date' and Equity Linked Condition 3 (*Consequences of Disrupted Days*) (as applicable) will apply in respect of each Affected Asset as if such Observation Date were a Valuation Date that was a Disrupted Day in respect of such Affected Asset irrespective of whether, pursuant to such determination, that deferred Observation Date would fall on a day that already is or is deemed to be an Observation Date;
- (c) if 'Modified Postponement' is specified as applying in the Pricing Supplement then:
- (i) where the Securities reference a single Share or Index, the Observation Date shall be the first succeeding Valid Date (as defined below). If the first succeeding Valid Date has not occurred as at the Valuation Time on the Final Postponement Date immediately following the original date that, but for the occurrence of another Observation Date or Disrupted Day, would have been the final Observation Date in respect of such Valuation Date, then (A) that Final Postponement Date shall be deemed to be the Observation Date (irrespective of whether that Final Postponement Date is already an Observation Date) and (B) the Determination Agent shall determine the relevant level or price for that Observation Date in accordance with paragraph (a) of the definition of 'Valuation Date' and Equity Linked Condition 3 (*Consequences of Disrupted Days*) (as applicable); and
  - (ii) where the Securities reference a Basket, then (x) the Observation Date for each Share and Index (as applicable) comprised in the Basket which is not an Affected Asset shall be the originally designated Observation Date (the "**Scheduled Observation Date**"), and (y) the Observation Date for each Affected Asset shall be the first succeeding Valid Date in relation to such Affected Asset. If the first succeeding Valid Date in relation to such Affected Asset has not occurred as at the Valuation Time on the Final Postponement Date immediately following the original date that, but for the occurrence of another Observation Date or Disrupted Day, would have been the final Observation Date in respect of such Valuation Date, then (A) that Final Postponement Date shall be deemed the Observation Date (irrespective of

whether that Final Postponement Date is already an Observation Date) in respect of such Affected Asset; and (B) the Determination Agent shall determine the relevant level, price or amount for that Observation Date in accordance with paragraph (b) of the definition of 'Valuation Date' and Equity Linked Condition 3 (*Consequences of Disrupted Days*) (as applicable).

For the purposes of this definition, "**Valid Date**" means a Scheduled Trading Day that is not a Disrupted Day and on which another Observation Date in relation to the Valuation Date does not or is not deemed to occur."

#### **H) FX LINKED ANNEX**

The section entitled "*FX Linked Annex*" on pages 614 to 640 of the Offering Circular shall be updated by deleting the definition of "*Scheduled Trading Day*" under the sub-heading entitled "*Certain general definitions relating to FX linked Securities*" from Part C "*DEFINITIONS AND INTERPRETATIONS APPLICABLE TO FX LINKED SECURITIES*" on page 629 in its entirety and replacing it with the following:

""**Scheduled Trading Day**" means any day:

- (a) on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealing in foreign exchange and foreign currency deposits in each Index Business Centre specified in the Pricing Supplement and, if "Index Business Centre" is specified to be or include "TARGET" or "TARGET Settlement Day", such day shall also be a TARGET Settlement Day; and
- (b) on which the Index Sponsor is scheduled to publish the level of the Index."

#### **I) BARCLAYS INDEX ANNEX**

The section entitled "*Barclays Index Annex*" on pages 660 to 702 of the Offering Circular shall be updated by deleting the definition of "*Scheduled Trading Day*" under the sub-heading in Part B entitled "*Definitions Applicable to Barclays FX Index Linked Securities*" from Section 4 "*ADDITIONAL PROVISIONS FOR BARCLAYS FX INDEX LINKED SECURITIES*" on page 685 in its entirety and replacing it with the following:

""**Scheduled Trading Day**" means any day:

- (a) on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealing in foreign exchange and foreign currency deposits in each Index Business Centre specified in the Pricing Supplement and, if "Index Business Centre" is specified to be or include "TARGET" or "TARGET Settlement Day", such day shall also be a TARGET Settlement Day; and
- (b) on which the Index Sponsor is scheduled to publish the Index Level."

#### **J) SHORT FORM BARCLAYS INDEX ANNEX**

The section entitled "*Short Form Barclays Index Annex*" on pages 703 to 728 of the Offering Circular shall be updated by deleting the definition of "*Scheduled Trading Day*" under the sub-heading entitled "*Definitions relating to Short Form Barclays Index Annex Securities*" from Section 2 "*ADDITIONAL TERMS AND CONDITIONS FOR SHORT FORM BARCLAYS INDEX ANNEX SECURITIES*" on page 718 in its entirety and replacing it with the following:

""Scheduled Trading Day" means, in respect of a Barclays Index, a day:

- (a) on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealing in foreign exchange and foreign currency

deposits in each Index Business Centre specified in the Pricing Supplement and, if "Index Business Centre" is specified to be or include "TARGET" or "TARGET Settlement Day", such day shall also be a TARGET Settlement Day; and

(b) on which the Index Sponsor is scheduled to publish the level of the Barclays Index."

## **K) GENERAL INFORMATION**

The section entitled "*General Information*" on pages 925 to 931 of the Offering Circular shall be updated by:

i) deleting the information set out under the sub-heading "*Significant Change Statement*" on page 925 of the Offering Circular in its entirety and replacing it 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.";

ii) deleting the information set out under the sub-heading "*Legal Proceedings*" on page 925 of the Offering Circular in its entirety and replacing it with the following:

"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 2022 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 Offering Circular 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.";

iii) deleting the information set out under the sub-heading "*Business Prospects and Outlook*" on page 927 of the Offering Circular in its entirety and replacing it with the following:

"For information on the Issuer's business prospects and outlook, please refer to the sections entitled "*Market and operating environment*", "*Strategic priorities*", "*Year in review*" and "*Looking ahead*" on pages 1 to 4 (inclusive) of the UK 2021 Annual Report and the "*Material Adverse Change Statement*" on page 925 of this Offering Circular, which remain subject to the material existing and emerging risks to the Barclays Bank Group's future performance, set out on pages 26 to 38 of the 2021 Form 20-F and pages 5 to 6 of the 2022 Interim Results Announcement.";

iv) deleting the information set out under the sub-heading "*Issuer's equity capital*" on page 928 of the Offering Circular in its entirety and replacing it with the following:

"The Issuer is a wholly-owned subsidiary of Barclays PLC and owns no own equity capital.

The Issuer does not have any outstanding conditional or authorized equity capital. For completeness, the Issuer has issued fully paid up internal perpetual AT1 equity instruments to its shareholder, Barclays PLC, which would convert into shares of the Issuer if triggered. Please see Note 27 (*Ordinary shares, preference shares and other equity*) to the consolidated financial statements of the Issuer on pages 172 to 174 to the 2021 Form 20-F for further information on the Issuer's equity capital as of 31 December 2021. Please also see Note 10 (*Called up share capital*) and Note 11 (*Other equity instruments*) to the consolidated financial statements of the Issuer on page 42 of the 2022 Interim Results Announcement for further information on the Issuer's equity capital as of 30 June 2022.";

- v) deleting the information set out under the sub-heading "Outstanding debt instruments" on page 928 of the Offering Circular in its entirety and replacing it with the following:

"Please see the table of contractual maturity of financial assets and liabilities shown on page 81 of the 2021 Form 20-F for more information on the outstanding debt instruments of the Issuer as of 31 December 2021 and Note 26 (*Subordinated liabilities*) to the consolidated financial statements of the Issuer on pages 169 to 172 of the 2021 Form 20-F for more information regarding subordinated liabilities as of 31 December 2021 of the Issuer. Please also see Note 7 (*Subordinated liabilities*) to the consolidated financial statements of the Issuer on page 40 of the 2022 Interim Results Announcement for more information regarding subordinated liabilities as of 30 June 2022 of the Issuer.";

- vi) deleting the information set out under the sub-heading "*Green Structured Securities*" on page 929 of the Offering Circular in its entirety and replacing it with the following:

"The Pricing Supplement relating to any specific Tranche of Securities may provide that the Issuer will invest an amount equal to the net proceeds of the issue (as at the date of issuance of such Securities) to allocate an equivalent amount of funding to finance and/or refinance Eligible Assets (as defined in the next paragraph). Such Securities are referred to in the Offering Circular as "**Green Structured Securities**".

As provided in the Green Issuance Framework (and subject to changes thereto from time to time), green projects to be utilized by Barclays Green Issuances are assets ("**Eligible Assets**") which fall into the following activities and which were originated or re-financed up to 36 months prior to the relevant Barclays Green Issuance, and are not otherwise excluded (as set out in the Green Issuance Framework): (i) energy efficiency (including (a) commercial and residential buildings, (b) public services, (c) agricultural processes, (d) transmission and distribution systems, (e) industrial processes and supply chains, and (f) energy efficiency technologies), (ii) renewable energy (including (a) electricity generation, (b) transmission systems, (c) renewable energy technologies, and (d) heat production and thermal energy), (iii) sustainable transport (including (a) vehicle energy efficiency, (b) urban transportation systems and infrastructure, and (c) freight transport), (iv) sustainable food, agriculture, forestry, aquaculture and fisheries (including (a) sustainable forestry, (b) sustainable food and agriculture, (c) sustainable aquaculture and fisheries, and (d) sustainable land use and biodiversity conservation), and (v) resource efficiency and pollution control (including (a) recycling and reuse, (b) circular economy, and (c) greenhouse gas emission reduction). However, the Issuer will regularly review the Green Issuance Framework and, accordingly, the definition of Eligible Assets, description of eligible activities and any exclusions may vary from time to time and differ from the above.

Eligible Assets must satisfy certain eligibility criteria and meet certain UN Sustainable Development Goals, depending on the relevant category.

The Issuer will invest all of the net proceeds from Green Structured Securities in the financing and/or refinancing of Eligible Assets as soon as reasonably practicable. However, if it is unable to, any shortfall will be invested (at the Issuer's own discretion) in cash and short-term and liquid investments in accordance with its liquidity policy until additional Eligible Assets are available.

Compliance with the management of Barclays Green Issuance proceeds described above will be verified by a suitably qualified independent assurance provider as part of the annual reporting associated with the corresponding Barclays Green Issuance.";

- vii) amending the information set out under the sub-heading "*Green Index Linked Securities*" on page 930 of the Offering Circular to insert the word "generally" in the

second paragraph after the words "short positions) and" and immediately before the words "provide for at"; and

- viii) deleting the information set out under the sub-heading "*Important Information in respect of Barclays Green Issuance*" on pages 930 to 931 of the Offering Circular in its entirety and replacing it with the following:

"You should review the information in the relevant Pricing Supplement and this Offering Circular regarding (in the case of Green Structured Securities) the use of proceeds and (in the case of Green Index Linked Securities) the rules governing the Qualifying Green Equity Index (together with any related second party opinion and applicable description thereof) and in each case determine for yourself the relevance of such information for the purpose of any investment in Barclays Green Issuances together with any other investigation(s) you consider necessary. It is the investor's own responsibility to ensure that the relevant product satisfies the investor's ESG expectations or requirements as regards any investment criteria or guidelines with which the investor or its investments are required to comply.

The cash proceeds from Barclays Green Issuance will not be segregated from other funds of Barclays. Barclays will invest an amount equal to the net proceeds of the issue (as at the date of issuance of such Securities) to finance and/or refinance assets which satisfy the eligibility criteria as set out in the Green Issuance Framework ("**Eligible Assets**"). Further, Barclays has significant flexibility in allocating the net proceeds from the Securities, including determining in its discretion what constitutes an Eligible Asset, whether to apply proceeds against new Eligible Assets or those originated or refinanced up to 36 months prior to the issue date of the relevant Green Structured Securities, and whether to re-allocate net proceeds away from Eligible Assets when such investments mature or are divested to other Eligible Assets.

The Securities are issued in accordance with a recognised standard which is specified in the applicable Pricing Supplement. Recognised standards include CMA Green Bond Principles, the ICMA Social Bond Principles, the ICMA Sustainability Bond Guidelines, and, in future, the EU Green Bond Label. Investors should assume that the Securities may not be subject to certification by Climate Bonds Initiative (an international, investor-focused not-for-profit organisation) and/or qualify for the EU Green Bond label (when available); may not take into account any of the European Union criteria for environmentally sustainable investments, including as set out under the Regulation of the European Parliament and of the Council on the Establishment of a Framework to Facilitate Sustainable Investment (Regulation (EU) 2020/852; and do not qualify for any other potential certification, label or taxonomy. Moreover, with regard to Green Index Linked Securities, unless provided otherwise, investors should assume that a Qualifying Green Equity Index may not qualify as an 'EU Climate Transition Benchmark' or an 'EU Paris-Aligned Benchmark' under Regulation (EU) 2019/2089 (the so-called 'EU Low Carbon Benchmarks Regulation').

No assurance is given by the Issuer or the Manager(s) that (in the case of Green Structured Securities) the allocation of such amounts for any Eligible Asset(s) or (in the case of Green Index Linked Securities) the Qualifying Green Equity Index will satisfy, whether in whole or in part, any present or future investor expectations or requirements as regards any investment criteria or guidelines with which an investor or its investments are required to comply, whether by any present or future applicable law or regulations or by its own articles of association or other governing rules or investment portfolio mandates, in particular with regard to any direct or indirect environmental, social or sustainability impact related to the relevant Eligible Asset(s) or the Qualifying Green Equity Index (as applicable).

The Securities are designed to comply with the Product and Transparency Standards for issuing Sustainable Structured Products as at March 2021 (as amended or



supplemented) (the "**Sustainable Finance Code of Conduct**") by the Deutscher Derivate Verband ("**DDV**"). Investors should be aware that the Issuer is not a member of the DDV. Compliance with the Sustainable Finance Code of Conduct will therefore not be regularly reviewed by the relevant board of the DDV and no measures can be taken against the Issuer in case of any non-compliance with the Sustainable Finance Code of Conduct by the DDV.

There are a variety of approaches taken by market participants on climate sensitive index construction methodology which reflects differing opinions and perspectives on the best approach to investing in green products and to respond to demand from investors with different objectives and mandates. For example, popular methodologies include exclusionary screening, best-in-class selection and thematic construction. Each of these approaches have their own respective merits, for example a thematic index centred on clean energy companies might give direct exposure to an investor to an asset class which is key to achieving climate change mitigation, however may lack the breadth and diversity of impact which other investors might desire. The methodology applied in respect of a Qualifying Green Equity Index may not satisfy, whether in whole or in part, any present or future investor expectations or requirements as regards any investment criteria or guidelines with which an investor or its investments are required to comply, whether by any present or future applicable law or regulations or by its own articles of association or other governing rules or investment portfolio mandates, in particular with regard to any direct or indirect environmental, sustainability or social impact related to such index or relevant investment.

If any opinion or certification of any external party (whether or not solicited by the Issuer) is made in connection with any Barclays Green Issuance and in particular whether any Eligible Asset or Qualifying Green Equity Index (as applicable) fulfils or any environmental, sustainability, social and/or other criteria, investors should be aware that (i) any such opinion or certification is not, nor shall it be deemed to be, a recommendation by the Issuer, the Manager(s) or any other person to buy, sell or hold the relevant Barclays Green Issuance; (ii) any such opinion or certification is only current as of the date that opinion or certification was initially issued and the criteria and/or considerations that underlie such opinion or certification provider may change at any time; (iii) the providers of such opinions and certifications are not subject to any specific regulatory or other regime or oversight; and (iv) any such opinion or certification is not, nor shall it be deemed to be, incorporated in and/or form part of the Offering Circular and Holders of Barclays Green Issuance will have no recourse against the Issuer, the Manager(s) or the provider of any such opinion or certification for the contents of any such opinion or certification.

In the event that any Barclays Green Issuance are listed or admitted to trading on any dedicated "green", "environmental", "sustainable" or other equivalently-labelled segment of any stock exchange or securities market (whether or not regulated), no representation or assurance is given by the Issuer, the Manager(s) or any other person that such listing or admission satisfies, whether in whole or in part, any present or future investor expectations or requirements as regards any investment criteria or guidelines with which such investor or its investments are required to comply, whether by any present or future applicable law or regulations or by its own by-laws or other governing rules or investment portfolio mandates, in particular with regard to any direct or indirect environmental, sustainability or social impact related to any Eligible Asset or Qualifying Green Equity Index (as applicable). Further, it should be noted that the criteria for any such listings or admission to trading may vary from one stock exchange or securities market to another. Nor is any representation or assurance given or made by the Issuer, the Manager(s) or any other person that any such listing or admission to trading will be obtained in respect of any Barclays Green Issuance or, if obtained, that any such listing or admission to trading will be maintained during the term of such Barclays Green Issuance. If the relevant Barclays Green Issuance is no longer listed or admitted to trading on any stock exchange or securities market, this may have a material adverse

effect on the value of such Barclays Green Issuance and/or result in adverse consequences for certain investors with portfolio mandates to invest in securities to be used for sustainable purposes.

Delay or failure to allocate or manage the proceeds from the Securities or to meet the reporting schedule as described above and under "Use of Proceeds" in the relevant Pricing Supplement will not constitute an Event of Default under the Securities. Any failure in applying an amount equal to the net proceeds from the Securities to Eligible Assets, failure of those Eligible Assets to achieve the expected outcomes, and/or change or withdrawal of any third party certification or opinion may have a material adverse effect on the value of the Securities and/or result in adverse consequences for certain investors with portfolio mandates to invest in securities identified as sustainable.

Other investments made by Barclays or other aspects of its business may be criticized by activist groups or other stakeholders focused on sustainability issues, which could have a negative effect on the value of Barclays Green Issuance."

To the extent that there is any inconsistency between (a) any statement in this Supplemental Offering Circular and (b) any other statement in, or incorporated by reference into the Offering Circular, the statements in (a) above shall prevail.

Investors who have not previously reviewed the information contained in the documents incorporated by reference above should do so in connection with their evaluation of the Securities.

References to the Offering Circular shall hereafter mean the Offering Circular as supplemented by this Supplemental Offering Circular. The Issuer has taken all reasonable care to ensure that the information contained in the Offering Circular, as supplemented by this Supplemental Offering Circular, is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import and accepts responsibility accordingly.



The date of this Supplemental Offering Circular is 8 September 2022

**APPENDIX**

**THE CONSOLIDATED OFFERING CIRCULAR AS SUPPLEMENTED BY THIS SUPPLEMENTAL  
OFFERING CIRCULAR**