

## Final Terms

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

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 "ESG", "green", "sustainable", "climate-friendly" or equivalently-labelled frameworks, 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. 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 any equivalent).

The Securities are not intended to satisfy, in whole or in part, any present or future "ESG", "green", "sustainable", "climate-friendly" or equivalently-labelled frameworks, taxonomies, standards and/or other related regulatory or index inclusion criteria or voluntary guidelines with which such investor or its investments may be expected to comply. Without limitation, the Securities do not qualify for the EU Green Bond label; they do 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 any equivalent regime); nor do they qualify as 'sustainable investments' as defined under the Sustainable Finance Disclosure Regulations (Regulation (EU) 2019/2088) (or any equivalent regime).

The Securities have not been, and will not be, at any time registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or with any securities regulatory authority of any state or other jurisdiction of the United States. The Securities may not be offered or sold within the United States, or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the Securities Act ("Regulation S")) ("U.S. persons"), except in certain transactions exempt from the registration requirements of the Securities Act and applicable state securities laws. Trading in the Securities has not been approved by the U.S. Commodity Futures Trading Commission under the U.S. Commodity Exchange Act of 1936, as amended (the "Commodity Exchange Act"), and the rules and regulations promulgated thereunder. The Securities are being offered and sold outside the United States to non-U.S. persons in reliance on Regulation S.



BARCLAYS BANK PLC

*(Incorporated with limited liability in England and Wales)*

**Legal Entity Identifier (LEI): G5GSEF7VJP5I7OUK5573**

USD 2,000,000 Securities due March 2026 pursuant to the Global Structured Securities Programme (the "Tranche 1 Securities")

Issue Price: 100.00 per cent.

This document constitutes the final terms of the Securities (the "Final Terms") described herein for the purposes of Article 8 of the Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended) and regulations made thereunder (as amended, the "UK Prospectus Regulation") and is prepared in connection with the Global Structured Securities Programme established by Barclays Bank PLC (the "Issuer"). These Final Terms complete and should be read

in conjunction with GSSP Preference Share Linked Base Prospectus which constitutes a base prospectus drawn up as separate documents (including the Registration Document dated 6 March 2023, as supplemented on 28 July 2023 and the Securities Note relating to the GSSP Preference Share Linked Base Prospectus dated 14 April 2023 as supplemented on 20 November 2023) for the purposes of Article 8(6) of the UK Prospectus Regulation (the "Base Prospectus"). Full information on the Issuer and the offer of the Securities is only available on the basis of the combination of these Final Terms and the Base Prospectus. A summary of the individual issue of the Securities is annexed to these Final Terms.

The Base Prospectus, and any supplements thereto, are available for viewing at <https://www.home.barclays/investor-relations/fixed-income-investors/prospectus-and-documents/structured-securities-prospectuses/> and during normal business hours at the registered office of the Issuer and the specified office of the Issue and Paying Agent for the time being in London, and copies may be obtained from such office.

Words and expressions defined in the Base Prospectus and not defined in the Final Terms shall bear the same meanings when used herein.

**BARCLAYS**

**Final Terms dated 1 March 2024**

## PART A – CONTRACTUAL TERMS

1. (a) Series number: NX00390659  
 (b) Tranche number: 1
2. Currency: U.S. Dollar ("USD")
3. Securities:
  - (a) Aggregate Nominal Amount as at the Issue Date:
    - (i) Tranche: USD 2,000,000.00
    - (ii) Series: USD 2,000,000.00
  - (b) Specified Denomination: USD 1,000
  - (c) Minimum Tradable Amount: USD 1,000.00 (and USD 1,000.00 thereafter).
  - (d) Calculation Amount: USD 1,000.00
4. Issue Price: 100% of par.
5. Issue Date: 1 March 2024
6. Scheduled Redemption Date: 2 March 2026
7. Preference Share linked Securities:
  - (a) Underlying Preference Share(s) and Underlying Preference Share Reference Asset(s): **Underlying Preference Share:** 1 Preference Share linked to NASDAQ-100® Index (the "**Underlying Preference Share Reference Asset**") issued by Teal Investments Limited (Class number: PEISC661)
  - (b) Final Valuation Date: 23 February 2026, subject as specified in General Condition 5.3 (*Relevant defined terms*)
  - (c) Valuation Time: As specified in General Condition 5.3 (*Relevant defined terms*)
8. Additional Disruption Event:
  - (a) Change in Law: Applicable as per General Condition 22.1 (*Definitions*)
  - (b) Currency Disruption Event: Applicable as per General Condition 22.1 (*Definitions*)
  - (c) Extraordinary Market Disruption: Applicable as per General Condition 22.1 (*Definitions*)
  - (d) Optional Additional Adjustment Event(s): Applicable as per General Condition 22.1 (*Definitions*)
    - (i) Insolvency Filing: Applicable
    - (ii) Insolvency: Applicable
    - (iii) Preference Share Adjustment Event: Applicable
9. Form of Securities:
 

Global Bearer Securities: Permanent Global Security

TEFRA: Not Applicable

NGN Form: Not Applicable

Held under the NSS: Not Applicable

	CGN Form: Applicable CDIs: Not Applicable
10. Trade Date:	23 February 2024
11. 871(m) Securities	The Issuer has determined that the Securities (without regard to any other transactions) should not be subject to U.S. withholding tax under Section 871(m) of the U.S. Internal Revenue Code and regulations promulgated thereunder.
12. (i) Prohibition of Sales to UK Retail Investors: (ii) Prohibition of Sales to EEA Retail Investors:	Not Applicable Applicable – see the cover page of these Final Terms
13. Early Cash Settlement Date:	As specified in General Condition 22.1 (Definitions)
14. Early Redemption Notice Period Number:	Applicable as per General Condition 22.1 (Definitions)
15. Business Day:	As defined in General Condition 22.1 (Definitions)
16. Determination Agent:	Barclays Bank PLC
17. Registrar:	Not Applicable
18. CREST Agent:	Not Applicable
19. Transfer Agent:	Not Applicable
20. (a) Names of Manager:	Barclays Bank PLC
(b) Date of underwriting agreement:	Not Applicable
21. Relevant Benchmarks:	<p>Amounts payable under the Securities may be calculated by reference to NASDAQ-100® Index which is provided by Nasdaq OMX (the "Administrator"). As at the date of these Final Terms, the Administrator does not appear on the register of administrators and benchmarks established and maintained by the Financial Conduct Authority ("FCA") pursuant to article 36 of the Benchmarks Regulation (Regulation (EU) 2016/1011) as it forms part of UK domestic law by virtue of the European (Withdrawal) Act 2018 (as amended) (as amended, the "UK Benchmarks Regulation").</p> <p>As far as the Issuer is aware the transitional provisions in Article 51 of the UK Benchmarks Regulation apply, such that Nasdaq OMX is not currently required to obtain authorisation or registration (or, if located outside the United Kingdom, recognition, endorsement or equivalence).</p>

## PART B - OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

- (a) Listing and Admission to Trading: Application will be made by the Issuer (or on its behalf) for the Securities to be listed on the Official List and admitted to trading on the Regulated Market of the London Stock Exchange on or around the Issue Date.
- (b) Estimate of total expenses related to admission to trading: GBP 395
- (c) Name and address of the entities which have a firm commitment to act as intermediaries in secondary trading, providing liquidity through bid and offer rates and a description of the main terms of their commitment: Not Applicable

### 2. RATINGS

Ratings: The Securities have not been individually rated.

### 3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Manager and save for any trading and market-making activities of the Issuer and/or its affiliates in the Underlying Preference Share and/or the Underlying Preference Share Reference Assets, the hedging activities of the Issuer and/or its affiliates and the fact that the Issuer/an affiliate of the Issuer is the Determination Agent in respect of the Securities and the determination agent in respect of the Underlying Preference Share, so far as the Issuer is aware, no person involved in the offer of the Securities has an interest material to the issue.

### 4. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (a) Reasons for the offer: Making profit and/or hedging purposes
- (b) Use of Proceeds: Not Applicable
- (c) Estimated net proceeds: Not Applicable
- (d) Estimated total expenses: Not Applicable

### 5. PERFORMANCE OF THE UNDERLYING PREFERENCE SHARE AND OTHER INFORMATION CONCERNING THE UNDERLYING PREFERENCE SHARE

The value of the Securities will depend upon the performance of the Underlying Preference Share.

The Preference Share Value in respect of each Underlying Preference Share will be published on each Business Day at <https://barxis.barcap.com/GB/1/en/home.app>.

Details of the past performance and volatility of the Underlying Preference Share Reference Asset may be obtained from Bloomberg Screen: NDX Index.

See also the Annex – "ADDITIONAL PROVISIONS NOT REQUIRED BY THE SECURITIES NOTE RELATING TO THE UNDERLYING"

6. **POST ISSUANCE INFORMATION**

The Issuer will not provide any post-issuance information with respect to the Underlying Preference Share(s), unless required to do so by applicable law or regulation.

7. **OPERATIONAL INFORMATION**

- |     |  |   |
|-----|--|---|
| (a) | ISIN Code:   | XS2724074526  |
| (b) | Common Code:   | 272407452   |
| (c) | Name(s) and address(es) of any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, <i>société anonyme</i> , and the relevant identification number(s): | Not Applicable  |
| (d) | Delivery:  | Delivery free of payment  |
| (e) | Intended to be held in a manner which would allow Eurosystem eligibility:  | No since unsecured debt instruments issued by credit institutions established outside the European Union are not Eurosystem eligible. |
| (f) | Green Structured Securities:   | No  |
| (g) | Green Index Linked Securities:   | No  |

## SUMMARY

INTRODUCTION AND WARNINGS
<p>The Summary should be read as an introduction to the Prospectus. Any decision to invest in the Securities should be based on consideration of the Prospectus as a whole by the investor. In certain circumstances, the investor could lose all or part of the invested capital. Where a claim relating to the information contained in the Prospectus is brought before a court, the plaintiff investor might, under the national law, have to bear the costs of translating the Prospectus before the legal proceedings are initiated. Civil liability attaches only to those persons who have tabled the Summary, including any translation thereof, but only where the Summary is misleading, inaccurate or inconsistent when read together with the other parts of the Prospectus or it does not provide, when read together with the other parts of the Prospectus, key information in order to aid investors when considering whether to invest in the Securities.</p> <p><i>You are about to purchase a product that is not simple and may be difficult to understand.</i></p>
<p><b>Securities:</b> USD 2,000,000.00 Securities due 2 March 2026 pursuant to the Global Structured Securities Programme (ISIN: XS2724074526) (the "Securities").</p>
<p><b>The Issuer:</b> The Issuer is Barclays Bank PLC. Its registered office is at 1 Churchill Place, London, E14 5HP, United Kingdom (telephone number: +44 (0)20 7116 1000) and its Legal Entity Identifier ("LEI") is G5GSEF7VJP5I7OUK5573.</p>
<p><b>The Authorised Offeror:</b> Not Applicable</p>
<p><b>Competent authority:</b> The Base Prospectus was approved on 14 April 2023 by the United Kingdom Financial Conduct Authority of 12 Endeavour Square, London, E20 1JN, United Kingdom (telephone number: +44 (0)20 7066 1000).</p>
KEY INFORMATION ON THE ISSUER
Who is the Issuer of the Securities?
<p><b>Domicile and legal form of the Issuer:</b> Barclays Bank PLC (the "Issuer") is a public limited company registered in England and Wales under number 1026167. The liability of the members of the Issuer is limited. It has its registered and head office at 1 Churchill Place, London, E14 5HP, United Kingdom (telephone number +44 (0)20 7116 1000). The Legal Entity Identifier (LEI) of the Issuer is G5GSEF7VJP5I7OUK5573.</p>
<p><b>Principal activities of the Issuer:</b> The Group's businesses include consumer banking and payments operations around the world, as well as a global consumer and investment bank. The Group comprises of Barclays PLC together with its subsidiaries, including the Issuer. The Issuer's principal activity is to offer products and services designed for larger corporate, wholesale and international banking clients.</p> <p>The term the "Group" mean Barclays PLC together with its subsidiaries and the term "Barclays Bank Group" means Barclays Bank PLC together with its subsidiaries.</p>
<p><b>Major shareholders of the Issuer:</b> The whole of the issued ordinary share capital of the Issuer is beneficially owned by Barclays PLC. Barclays PLC is the ultimate holding company of the Group.</p>
<p><b>Identity of the key managing directors of the Issuer:</b> The key managing directors of the Issuer are C. S. Venkatakrisnan (Chief Executive and Executive Director) and Anna Cross (Executive Director).</p>
<p><b>Identity of the statutory auditors of the Issuer:</b> The statutory auditors of the Issuer are KPMG LLP ("KPMG"), chartered accountants and registered auditors (a member of the Institute of Chartered Accountants in England and Wales), of 15 Canada Square, London E14 5GL, United Kingdom.</p>
What is the key financial information regarding the Issuer?
<p>The Issuer has derived the selected consolidated financial information included in the table below for the years ended 31 December 2022 and 31 December 2021 from the annual consolidated financial statements of the Issuer for the years ended 31 December 2022 and 2021 (the "Financial Statements"), which have each been audited with an unmodified opinion provided by KPMG. The selected financial information included in the table below for the six months ended 30 June 2023 and 30 June 2022 was derived from the unaudited condensed consolidated interim financial statements of the Issuer in respect of the six months ended 30 June 2023 (the "Interim Results Announcement"). Certain of the comparative financial metrics included in the table below for the six months ended 30 June 2022 were restated in the Interim Results Announcement.</p>
Consolidated Income Statement

	As at 30 June (unaudited)		As at 31 December	
	2023	2022	2022	2021
	(£m)		(£m)	
Net interest income .....	3,120	2,233	5,398	3,073
Net fee and commission income .....	2,806	2,839	5,426	6,587
Credit impairment (charge) / release .....	(688)	(293)	(933)	277
Net trading income .....	3,853	5,026	7,624	5,788
Profit before tax .....	3,132	2,605	4,867	5,418
Profit after tax .....	2,607	2,129	4,382	4,588

### Consolidated Balance Sheet

	As at 30 June (unaudited)		As at 31 December	
	2023	2022	2022	2021
	(£m)		(£m)	
Total assets.....	1,246,636	1,203,537	1,061,778	
Debt securities in issue.....	58,377	60,012	48,388	
Subordinated liabilities .....	36,325	38,253	32,185	
Loans and advances at amortised cost .....	183,237	182,507	145,259	
Deposits at amortised cost .....	307,820	291,579	262,828	
Total equity.....	58,348	58,953	56,317	

### Certain Ratios from the Financial Statements<sup>1</sup>

	As at 30 June (unaudited)		As at 31 December	
	2023	2022	2022	2021
	(%)		(%)	
Common Equity Tier 1 capital .....	12.5	12.7	12.9	
Total regulatory capital .....	20.1	20.8	20.5	
UK leverage ratio (sub-consolidated) <sup>2</sup> .....	5.9			

<sup>1</sup> Capital, RWAs and leverage are calculated applying the transitional arrangements of the CRR as amended by CRR II. This includes IFRS 9 transitional arrangements and the grandfathering of CRR II non-compliant capital instruments.

<sup>2</sup> Leverage minimum requirements for Barclays Bank PLC were set at a sub-consolidated level effective from 1 January 2023. No comparatives are provided as this is the first reporting period for Barclays Bank PLC sub-consolidated leverage.

### What are the key risks that are specific to the Issuer?

The Barclays Bank Group has identified a broad range of risks to which its businesses are exposed. Material risks are those to which senior management pay particular attention and which could cause the delivery of the Barclays Bank Group's strategy, results of operations, financial condition and/or prospects to differ materially from expectations. Emerging risks are those which have unknown components, the impact of which could crystallise over a longer time period. In addition, certain other factors beyond the Barclays Bank Group's control, including escalation of global conflicts, acts of terrorism, natural disasters, pandemics and similar events, although not detailed below, could have a similar impact on the Barclays Bank Group.

- **Material existing and emerging risks potentially impacting more than one principal risk:** In addition to material and emerging risks impacting the principal risks set out below, there are also material existing and emerging risks that potentially impact more than one of these principal risks. These risks are: (i) potentially unfavourable global and local economic and market conditions, as well as geopolitical developments; (ii) the impact of COVID-19; (iii) the impact of interest rate changes on the Barclays Bank Group's profitability; (iv) the competitive environments of the banking and financial services industry; (v) the regulatory change agenda and impact on business model; (vi) the impact of benchmark interest rate reforms on the Barclays Bank Group; and (vii) change delivery and execution risks.
- **Climate risk:** Climate risk is the impact on financial and operational risks arising from climate change through physical risks, risks associated with transitioning to a lower carbon economy and connected risks arising as a result of second order impacts of these two drivers on portfolios.



- **Credit and Market risks:** Credit risk is the risk of loss to the Barclays Bank Group from the failure of clients, customers or counterparties, to fully honour their obligations to members of the Barclays Bank Group. The Barclays Bank Group is subject to risks arising from changes in credit quality and recovery rates for loans and advances due from borrowers and counterparties. Market risk is the risk of loss arising from potential adverse change in the value of the Barclays Bank Group's assets and liabilities from fluctuation in market variables.
- **Treasury and capital risk and the risk that the Issuer and the Barclays Bank Group are subject to substantial resolution powers:** There are three primary types of treasury and capital risk faced by the Barclays Bank Group which are (1) liquidity risk - the risk that the Barclays Bank Group is unable to meet its contractual or contingent obligations or that it does not have the appropriate amount of stable funding and liquidity to support its assets, which may also be impacted by credit rating changes; (2) capital risk – the risk that the Barclays Bank Group has an insufficient level or composition of capital; and (3) interest rate risk in the banking book – the risk that the Barclays Bank Group is exposed to capital or income volatility because of a mismatch between the interest rate exposures of its (non-traded) assets and liabilities. Under the Banking Act 2009, substantial powers are granted to the Bank of England (or, in certain circumstances, HM Treasury), in consultation with the United Kingdom Prudential Regulation Authority, the UK Financial Conduct Authority and HM Treasury, as appropriate as part of a special resolution regime. These powers enable the Bank of England (or any successor or replacement thereto and/or such other authority in the United Kingdom with the ability to exercise the UK Bail-in Power) (the "Resolution Authority") to implement various resolution measures and stabilisation options (including, but not limited to, the bail-in tool) with respect to a UK bank or investment firm and certain of its affiliates (as at the date of the Registration Document, including the Issuer) in circumstances in which the Resolution Authority is satisfied that the relevant resolution conditions are met.
- **Operational and model risks:** Operational risk is the risk of loss to the Barclays Bank Group from inadequate or failed processes or systems, human factors or due to external events where the root cause is not due to credit or market risks. Model risk is the potential for adverse consequences from decisions based on incorrect or misused model outputs and reports.
- **Conduct, reputation and legal risks and legal, competition and regulatory matters:** Conduct risk is the risk of poor outcomes for, or harm to customers, clients and markets, arising from the delivery of the Barclays Bank Group's products and services. Reputation risk is the risk that an action, transaction, investment, event, decision or business relationship will reduce trust in the Barclays Bank Group's integrity and /or competence. The Barclays Bank Group conducts activities in a highly regulated global market which exposes it and its employees to legal risk arising from (i) the multitude of laws and regulations that apply to the businesses it operates, which are highly dynamic, may vary between jurisdictions and/or conflict, and may be unclear in their application to particular circumstances especially in new and emerging areas; and (ii) the diversified and evolving nature of the Barclays Bank Group's businesses and business practices. In each case, this exposes the Barclays Bank Group and its employees to the risk of loss or the imposition of penalties, damages or fines from the failure of members of the Barclays Bank Group to meet their respective obligations, including legal, regulatory or contractual requirements. Legal risk may arise in relation to any number of the material existing and emerging risks summarised above.

In Q2 2023, the "Conduct Risk" principal risk was expanded to include "Laws, Rules and Regulations (LRR) Risk" and consequently renamed "**Compliance Risk**". Reflecting this, the definition of compliance risk is: "The risk of poor outcomes for, or harm to, customers, clients and markets, arising from the delivery of the firm's products and services (also known as "Conduct Risk") and the risk to Barclays Bank Group, its clients, customers or markets from a failure to comply with the laws, rules and regulations applicable to the firm (also known as Laws, Rules and Regulations Risk "LRR Risk")." The definition of the "Legal Risk" principal risk was updated to: "The risk of loss or imposition of penalties, damages or fines from the failure of the firm to meet applicable laws, rules and regulations or contractual requirements or to assert or defend its intellectual property rights." The revised framework is in force from June 2023.

## KEY INFORMATION ON THE SECURITIES

### What are the main features of the Securities?

#### *Type and class of Securities being issued and admitted to trading, including security identification numbers*

The Securities are derivative securities in the form of notes issued in global bearer form and will be uniquely identified by: Series number: NX00390659; Tranche number: 1; ISIN: XS2724074526; Common Code: 272407452.

The Securities are cleared and settled through Euroclear Bank S.A./N.V. and/or Clearstream Banking *société anonyme*.

#### *Currency, denomination, issue size and term of the Securities*

The Securities will be denominated in USD (the "Currency"). The specified denomination per Security is USD 1,000. The issue size is USD 2,000,000.00 and the issue price is 100.00% of par.

The issue date is 1 March 2024 and the redemption date is 2 March 2026 (the "Redemption Date"). Such date may be postponed if the determination of any value used to calculate an amount payable under the Securities is delayed.

#### ***Rights attached to the Securities***

Each Security includes a right to a potential return and an amount payable on redemption, together with certain ancillary rights such as the right to receive notice of certain determinations and events and to vote on future amendments.

The potential return on the Securities will be a redemption amount linked to the change in value of the USD Preference Share issued by Teal Investments Limited (Class number: PEISC661), the "Underlying Preference Share", the value of which is dependent on the performance of the Underlying Preference Share Reference Asset. Information on the Underlying Preference Share can be found on <https://barxis.barcap.com/GB/1/en/home.app>.

The Securities will not bear interest.

#### ***Final redemption in respect of the Securities***

Unless previously redeemed or purchased and cancelled, the Securities will be redeemed by the Issuer by payment on the Redemption Date of a cash amount per Calculation Amount in the Currency equal to (i) the Calculation Amount multiplied by (ii) the Preference Share Value<sub>final</sub> divided by the Preference Share Value<sub>initial</sub>.

Where:

- **Calculation Amount:** Calculations in respect of amounts payable under the Securities are made by reference to the "Calculation Amount", being USD 1,000.00 per Security.
- **Preference Share Value<sub>final</sub>:** the value of the Underlying Preference Share on 23 February 2026, being the "Final Valuation Date". The Final Valuation Date is subject to adjustment.
- **Preference Share Value<sub>initial</sub>:** the Underlying Preference Share on 1 March 2024, being the "Initial Valuation Date". The Initial Valuation Date is subject to adjustment.

#### **Value of the Underlying Preference Share**

The value of the Underlying Preference Share will be calculated in accordance with the following:

If:

The Final Valuation Price of the Underlying Preference Share Reference Asset is greater than or equal to the Upper Strike Price of the Underlying Preference Share Reference Asset:

**Value of the Underlying Preference Share = the sum of: (1) 100% multiplied by the Calculation Amount (being USD 100.00) and (2) the Calculation Amount multiplied by the lower of (a) the Participation (being 150.00%) multiplied by the performance of the Underlying Preference Share Reference Asset and (b) the Cap (being 30.00%). The performance of an Underlying Preference Share Reference Asset is calculated by subtracting the Upper Strike Price from the Final Valuation Price and then dividing the result by the Initial Price in respect of that Underlying Preference Share Reference Asset.**

If:

The Final Valuation Price of the Underlying Preference Share Reference Asset is greater than or equal to the Knock-in Barrier Price of the Underlying Preference Share Reference Asset:

**Value of the Underlying Preference Share = 100% multiplied by the Calculation Amount.**

If:

The Final Valuation Price of the Underlying Preference Share Reference Asset is less than the Knock-in Barrier Price of the Underlying Preference Share Reference Asset:

**Value of the Underlying Preference Share = the Final Valuation Price of the Underlying Preference Share Reference Asset divided by the Lower Strike Price of the Underlying Preference Share Reference Asset and then multiplied by the Calculation Amount.**

Where:

- **Calculation Amount:** USD 100.00.
- **Cap:** 30.00%.

- **Final Valuation Price:** in respect of an Underlying Preference Share Reference Asset, the closing price or level of such Underlying Preference Share Reference Asset on 23 February 2026, subject to adjustment.
- **Initial Price:** in respect of an Underlying Preference Share Reference Asset, the closing price or level of such Underlying Preference Share Reference Asset on, subject to adjustment being 17,937.61.
- **Knock-in Barrier Percentage:** 70.000%.
- **Knock-in Barrier Price:** in respect of an Underlying Preference Share Reference Asset, an amount which is calculated as 70.000% multiplied by the Initial Price of that Underlying Preference Share Reference Asset.
- **Lower Strike Price:** in respect of an Underlying Preference Share Reference Asset, an amount which is calculated as 100.000% multiplied by the Initial Price of that Underlying Preference Share Reference Asset.
- **Participation:** 150.00%.
- **Underlying Preference Share Reference Asset:** NASDAQ-100® Index.
- **Upper Strike Price:** in respect of an Underlying Preference Share Reference Asset, an amount which is calculated as 100.000% multiplied by the Initial Price of that Underlying Preference Share Reference Asset.

#### Early redemption in respect of the Securities

Securities may at the option of the Issuer (in the case of (i) or (ii)) or shall (in the case of (iii)) be redeemed earlier than the scheduled redemption date (i) if performance becomes unlawful or impracticable, (ii) following the occurrence of an additional disruption event which may include, but not be limited to, a change in applicable law or a currency disruption event, or (iii) following the occurrence of the redemption the Underlying Preference Shares (other than by scheduled redemption pursuant to its terms).

The early redemption amount due in respect of each Security will be calculated in the same way as if the Securities were redeemed on the scheduled redemption date save that for such purpose the final value in respect of the Underlying Preference Share shall be its value as of the day on which it is determined that the Security will be early redeemed, all as determined by the determination agent in good faith and in a commercially reasonable manner.

**Status of the Securities:** The Securities are direct, unsubordinated and unsecured obligations of the Issuer and rank equally among themselves.

**Description of restrictions on free transferability of the Securities:** Securities are offered and sold outside the United States to non-US persons in reliance on 'Regulation S' and must comply with transfer restrictions with respect to the United States. Securities held in a clearing system will be transferred in accordance with the rules, procedures and regulations of that clearing system. Subject to the foregoing, the Securities will be freely transferable.

#### Where will the Securities be traded?

Application is expected to be made by the Issuer (or on its behalf) for the Securities to be admitted to trading on the Regulated Market of the London Stock Exchange with effect from 1 March 2024.

#### What are the key risks that are specific to the Securities?

The Securities are subject to the following key risks:

- **Depending on the performance of the Underlying Preference Share, you could lose some or all of your investment.** The return on the Securities depends on the change in value of the Underlying Preference Share, which may fluctuate up or down depending on the performance of the Underlying Preference Share Reference Asset(s). Past performance of the Underlying Preference Share Reference Asset(s) should not be taken as an indication of future performance. If the value of the Underlying Preference Share on final valuation is less than upon initial valuation, you will lose some or all of your investment. The Securities may drop in value after issuance and therefore if you sell them prior to maturity in the secondary market (if any) you may lose some of your investment.
- **You are subject to the credit risk of the Issuer.** As the Securities do not constitute a deposit and are not insured or guaranteed by any government or agency or under the UK Government credit guarantee scheme, all payments to be made by the Issuer under the Securities are subject to its financial position and its ability to meet its obligations. The Securities constitute unsubordinated and unsecured obligations of the Issuer and rank pari passu with each and all other current and future unsubordinated and unsecured obligations of the Issuer. Further, under the Banking Act 2009, if the relevant UK resolution authority is satisfied that the Issuer is failing or likely to fail then, subject to certain other conditions being

satisfied, the Issuer may be subject to action taken by the resolution authority, including potentially the write down of claims of unsecured creditors of the Issuer (potentially including claims of investors in the Securities) and the conversion of unsecured debt claims (potentially including the Securities) to other instruments (e.g. equity shares), the transfer of all or part of the Issuer's business to another entity, or other resolution measures. The insolvency of the Issuer and/or any action taken by the resolution authority may lead to a partial or total loss of the invested capital.

- **Taxation risks:** The levels and basis of taxation on the Securities and any reliefs for such taxation will depend on your individual circumstances and could change at any time over the life of the Securities. This could have adverse consequences for you and you should therefore consult your own tax advisers as to the tax consequences to you of transactions involving the Securities.
- **Risks relating to the Underlying Preference Share Reference Asset(s):**
  - As an Underlying Preference Share Reference Asset is an equity index the Underlying Preference Share may be subject to the risk of fluctuations in market interest rates, currency exchange rates, equity prices, inflation, the value and volatility of the relevant equity index, and also to economic, financial, regulatory, political, terrorist, military or other events in one or more jurisdictions, including factors affecting capital markets generally. This could have an adverse effect on the value of the Underlying Preference Share which, in turn, will have an adverse effect on the value of your Securities.
  - The determination of the value of the Underlying Preference Share includes a participation factor. If the participation factor is greater than 100 per cent., the Underlying Preference Share will be disproportionately exposed to the performance of the Underlying Preference Share Reference Asset(s). This leverage effect may result that any loss in the value of the Underlying Preference Share Reference Asset(s) disproportionately reflects a higher loss in the value of and return on the Underlying Preference Share and, in turn, the Securities than if the such leverage feature was not included.
  - The value of the Underlying Preference Share depends on the level of the Underlying Preference Share Reference Asset(s) reaching or crossing a 'barrier' on a specified date. If the Underlying Preference Share Reference Asset(s) performs in such a way so that the Final Valuation Price is less than the Knock-in Barrier Price on such specified date, the value of and return on the Underlying Preference Share and, in turn, the Securities may be dramatically less than if the level of the Underlying Preference Share Reference Asset(s) had reached or crossed the 'barrier'.
  - Your ability to participate in any positive change in the value of the Underlying Preference Share Reference Asset(s) is limited, no matter how much the level of the Underlying Preference Share Reference Asset(s) rises above the cap level over the life of the Underlying Preference Share. Accordingly, the value of or return on the Underlying Preference Share and, in turn, the Securities may be significantly less than if you had purchased the Underlying Preference Share Reference Asset(s) directly.
- **Risks of a lack of secondary market or sale in such market:** There may not be a secondary market for the Securities and, therefore, you may not be able to sell them prior to their scheduled maturity or only for a substantial loss.
- **Reinvestment risk/loss of yield:** Following an early redemption of your Securities for any reason, you may be unable to reinvest the redemption proceeds at an effective yield as high as the yield on the Securities being redeemed which may have an adverse effect on your investment prospects.
- **Risks relating to potential adjustments to the terms of the Underlying Preference Share:** You will not have any rights in respect of the Underlying Preference Share or the Underlying Preference Share Reference Asset(s). The terms of the Underlying Preference Share may be adjusted in respect of, for example, valuation of the Underlying Preference Share Reference Asset(s) which may be exercised by the issuer of the Underlying Preference Share(s) in a manner which has an adverse effect on the market value and/or amount repayable in respect of the Securities.

**KEY INFORMATION ON THE OFFER OF SECURITIES TO THE PUBLIC AND/OR THE ADMISSION TO TRADING ON A REGULATED MARKET**

**Under which conditions and timetable can I invest in these Securities?**

***Terms and conditions of the offer***

Not Applicable: the Securities have not been offered to the public.

***Estimated total expenses of the issue and/or offer including expenses charged to investor by issuer/offeror***

The Issuer will not charge any expenses to holders in connection with any issue of Securities. Offerors may, however, charge expenses to holders. Such expenses (if any) will be determined by agreement between the offeror and the holders at the time of each issue.

**Who is the offeror and/or the person asking for admission to trading?**

The Manager is the entity requesting for admission to trading of the Securities.

**Why is the Prospectus being produced?**

***Use and estimated net amount of proceeds***

The net proceeds from each issue of Securities will be applied by the Issuer for its general corporate purposes, which include making a profit and/or hedging certain risks.

***Underwriting agreement on a firm commitment basis:*** The offer of the Securities is not subject to an underwriting agreement on a firm commitment basis.

***Description of any interest material to the issue/offer, including conflicting interests***

Not Applicable: no person involved in the issue has any interest, or conflicting interest, that is material to the issue of Securities.

## ANNEX

### ADDITIONAL PROVISIONS NOT REQUIRED BY THE SECURITIES NOTE RELATING TO THE UNDERLYING

#### Terms and conditions of the Underlying Preference Share

The terms and conditions of the Underlying Preference Share comprise:

- (a) the general terms and conditions of preference shares, which apply to each class of preference shares issued by the issuer of the Underlying Preference Share in accordance with its articles of association. Such general terms and conditions are a part of the articles of association, and are replicated in the section headed "*Terms and Conditions of the Preference Shares*" of this Document; and
- (b) the following Preference Share Confirmation, which only applies to the Underlying Preference Share and completes, supplements and/or amends the general terms and conditions of preference shares for the purposes of the Underlying Preference Share.

**Preference Share Confirmation dated 29 February 2024**

**TEAL INVESTMENTS LIMITED**

(the "Preference Share Issuer")

*(Incorporated in Jersey and independent to the Issuer)*

**Class PEISC661 USD Preference Shares linked to NASDAQ-100® Index due March 2026**

(the "Preference Shares")

Issue Price: USD 100.00 per Preference Share

This document constitutes the Preference Share Confirmation of the Preference Shares (the "Preference Share Confirmation") described herein. This Preference Share Confirmation is supplemental to and should be read in conjunction with the Preference Share General Conditions set forth in the Articles of Association of the Preference Share Issuer.

Words and expressions defined in the Preference Share General Conditions and not defined in this document shall bear the same meanings when used therein.

**PART A - CONTRACTUAL TERMS**

- |                                  |  |
|----------------------------------|--|
| 1. Class                         | PEISC661   |
| 2. Settlement Currency:          | U.S. Dollar ("USD")  |
| 3. Preference Shares:            |  |
| (a) Number of Preference Shares: | 1  |
| (b) Type of Preference Shares:   | Equity Index Linked Preference Shares  |
| 4. Calculation Amount:           | USD 100.00   |
| 5. Issue Price:                  | USD 100.00 per Preference Share.   |
| 6. Issue Date:                   | 29 February 2024   |
| 7. Scheduled Redemption Date:    | 3 March 2026, subject to adjustment in accordance with the Business Day Convention |

**Provisions relating to redemption:**

(Preference Share General Condition 6 (*Final redemption*))

- |   |                        |
|---|------------------------|
| 8. Underlying Performance Type:   | Single Asset           |
| 9. (a) Redemption Valuation Type:   | Supertracker Version 1 |
| (b) Additional Amount: (Preference Share General Condition 7 ( <i>Determination of the Additional Amount</i> )) | Not Applicable         |
| 10. Redemption Value Barriers and Thresholds:   |                        |
| (a) Barrier:  | European               |
| (b) Knock-in Barrier Percentage:  | 70.000%                |
| (c) Lower Strike Price Percentage:  | 100.000%               |
| (d) Upper Strike Price Percentage:  | 100.000%               |
| (e) Participation:  | 150.00%                |
| (f) Cap:  | 30.00%                 |

11. Additional Amount Barriers and Thresholds: Not Applicable

**Provisions relating to automatic early redemption:**

(Preference Share General Condition 5.1 (*Automatic early redemption following an Autocall Event*))

12. Autocall Not Applicable

**Provisions relating to automatic early redemption:**

(Preference Share General Condition 5.2 (*Automatic early redemption following an Autocall Event (Phoenix)*))

13. Autocall (Phoenix): Not Applicable

14. Issuer Early Redemption Option: Applicable

15. Investor Early Redemption Option: Applicable

**Provisions relating to the Reference Asset(s):**

16. Reference Asset(s):

(a) Share(s): Not Applicable

(b) Equity Index: NASDAQ-100® Index

(i) Exchange(s): NASDAQ

(ii) Related Exchange(s): All Exchange

(iii) Bloomberg Screen: NDX Index

(iv) Reuters Screen Page: Not Applicable

(v) Index Sponsor(s): Nasdaq OMX

(vi) Valuation Time: As specified in Preference Share General Condition 31 (*Definitions and interpretation*).

17. Initial Price: The Valuation Price on the Initial Valuation Date, being 17,937.61.

(a) Averaging-in: Not Applicable

(b) Min Lookback-in: Not Applicable

(c) Max Lookback-in: Not Applicable

(d) Initial Valuation Date: 23 February 2024

18. Final Valuation Price: The Valuation Price on the Final Valuation Date

(a) Averaging-out: Not Applicable

(b) Min Lookback-out: Not Applicable

(c) Max Lookback-out: Not Applicable

(d) Final Valuation Date: 23 February 2026

**Provisions relating to disruption events and taxes and expenses:**

19. Consequences of a Disrupted Day (in respect of an Averaging Date, Lookback Date or Trigger Event Observation Date): (Preference Share General Condition 11.2 (*Averaging Dates, Lookback Dates and Trigger Event Observation Dates*)) Not Applicable



20.	FX Disruption Event: (Preference Share General Condition 15 ( <i>FX Disruption Event</i> ))	Not Applicable
21.	Local Jurisdiction Taxes and Expenses: (Preference Share General Condition 16 ( <i>Local Jurisdiction Taxes and Expenses</i> ))	Not Applicable
22.	Additional Disruption Events: (Preference Share General Condition 14 ( <i>Adjustment or early redemption following an Additional Disruption Event</i> ))	
	(a) Change in Law:	Applicable as per Preference Share General Condition 31 ( <i>Definitions and interpretation</i> )
	(b) Currency Disruption Event:	Applicable as per Preference Share General Condition 31 ( <i>Definitions and interpretation</i> )
	(c) Hedging Disruption:	Applicable as per Preference Share General Condition 31 ( <i>Definitions and interpretation</i> )
	(d) Extraordinary Market Disruption:	Applicable as per Preference Share General Condition 31 ( <i>Definitions and interpretation</i> )
	(e) Increased Cost of Hedging:	Not Applicable as per Preference Share General Condition 31 ( <i>Definitions and interpretation</i> )
	(f) Affected Jurisdiction Hedging Disruption:	Not Applicable as per Preference Share General Condition 31 ( <i>Definitions and interpretation</i> )
	(g) Affected Jurisdiction Increased Cost of Hedging:	Not Applicable as per Preference Share General Condition 31 ( <i>Definitions and interpretation</i> )
	(h) Increased Cost of Stock Borrow:	Not Applicable as per Preference Share General Condition 31 ( <i>Definitions and interpretation</i> )
	(i) Loss of Stock Borrow:	Not Applicable as per Preference Share General Condition 31 ( <i>Definitions and interpretation</i> )
	(j) Foreign Ownership Event	Not Applicable as per Preference Share General Condition 31 ( <i>Definitions and interpretation</i> )
	(k) Fund Disruption Event:	Not Applicable as per Preference Share General Condition 31 ( <i>Definitions and interpretation</i> )
23.	Early Cash Settlement Amount:	Market Value
24.	Unwind Costs:	Applicable
25.	Market Disruption of connected Futures Contracts:	Not Applicable

**General Provisions:**

26.	Form of Preference Shares:	Uncertificated registered securities
27.	Trade Date:	23 February 2024
28.	Early Redemption Notice Period Number:	As specified in Preference Share General Condition 31 ( <i>Definitions and interpretation</i> )
29.	Business Day:	As defined in Preference Share General Condition 31 ( <i>Definitions and interpretation</i> )
30.	Business Day Convention:	Following
31.	Determination Agent:	Barclays Bank PLC
32.	Registrar:	Maples Fiduciary Services (Jersey) Limited

33. Relevant Benchmark:

Amounts payable under the Preference Share may be calculated by reference to NASDAQ-100® Index which is provided by Nasdaq OMX (the "**Administrator**"). As at the date of this Preference Share Confirmation, the Administrator does not appear on the register of administrators and benchmarks established and maintained by the Financial Conduct Authority ("FCA") pursuant to article 36 of the Benchmarks Regulation (Regulation (EU) 2016/1011) as it forms part of UK domestic law by virtue of the European (Withdrawal) Act 2018 (as amended) (as amended, the "**UK Benchmarks Regulation**").

As far as the Issuer is aware the transitional provisions in Article 51 of the UK Benchmarks Regulation apply, such that Nasdaq OMX is not currently required to obtain authorisation or registration (or, if located outside the United Kingdom, recognition, endorsement or equivalence).

**PART B – OTHER INFORMATION**

**(1) LISTING AND ADMISSION TO TRADING**

The Preference Shares are not listed on any stock exchange.

**(2) PERFORMANCE OF REFERENCE ASSET AND OTHER INFORMATION CONCERNING THE REFERENCE ASSET**

Bloomberg Screen: NDX Index

Index Disclaimer: See Annex hereto

## ANNEX – INDEX DISCLAIMER

### NASDAQ-100® Index (the "Index")

The Securities are not sponsored, endorsed, sold or promoted by NASDAQ, Inc. or its affiliates (NASDAQ, with its affiliates, are referred to as the "Corporations"). The Corporations have not passed on the legality or suitability of, or the accuracy or adequacy of descriptions and disclosures relating to, the Securities. The Corporations make no representation or warranty, express or implied to the owners of the Securities or any member of the public regarding the advisability of investing in securities generally or in the Securities particularly, or the ability of the Index to track general stock market performance. The Corporations' only relationship to the Issuer ("Licensee") is in the licensing of the Nasdaq®, Nasdaq-100 Index®, and certain trade names of the Corporations and the use of the Index which is determined, composed and calculated by NASDAQ without regard to Licensee or the Securities. NASDAQ has no obligation to take the needs of the Licensee or the owners of the Securities into consideration in determining, composing or calculating the Index. The Corporations are not responsible for and have not participated in the determination of the timing of, prices at, or quantities of the Securities to be issued or in the determination or calculation of the equation by which the Securities is to be converted into cash. The Corporations have no liability in connection with the administration, marketing or trading of the Securities.

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