

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.

PROHIBITION OF SALES TO SWISS RETAIL INVESTORS: The Securities are not intended to be offered, sold or otherwise made available to and may not be offered, sold or otherwise made available to any retail investor in Switzerland. For these purposes a "retail investor" means a person who is not a professional or institutional client, as defined in article 4 para. 3, 4 and 5 and article 5 para. 1 and 2 Swiss Federal Act on Financial Services ("FinSA") of 15 June 2018, as amended. Consequently, no key information document required by FinSA for offering or selling the Securities or otherwise making them available to retail investors in Switzerland has been prepared and therefore, offering or selling the Securities or making them available to retail investors in Switzerland may be unlawful under FinSA.

None of the Securities constitute a participation in a collective investment scheme within the meaning of the Swiss Act on Collective Investment Schemes ("CISA") and are neither subject to the authorisation nor the supervision by the Swiss Financial Market Supervisory Authority FINMA ("FINMA") and investors do not benefit from the specific investor protection provided under the CISA. The Securities may not be publicly offered, directly or indirectly, in Switzerland within the meaning of FinSA and no application has or will be made to admit the Securities to trading on any trading venue (exchange or multilateral trading facility) in Switzerland. Neither the Base Prospectus, the Final Terms nor any other offering or marketing material relating to the Securities constitutes a prospectus pursuant to the FinSA, and neither the Base Prospectus, the Final Terms nor any other offering or marketing material relating to the Securities may be publicly distributed or otherwise made publicly available in Switzerland.

Neither the Base Prospectus nor these Final Terms or any other offering or marketing material relating to the Securities constitute a prospectus pursuant to the Swiss Financial Services Act ("FinSA"), and such documents may not be publicly distributed or otherwise made publicly available in Switzerland, unless the requirements of FinSA for such public distribution are complied with.

The Securities documented in these Final Terms are not being offered, sold or advertised, directly or indirectly, in Switzerland to retail clients (*Privatkundinnen und -kunden*) within the meaning of FinSA ("Retail Clients"). Neither these Final Terms nor any offering materials relating to the Securities may be available to Retail Clients in or from Switzerland. The offering of the Securities directly or indirectly, in Switzerland is only made by way of private placement by addressing the Securities (a) solely at investors classified as professional clients (*professionelle Kunden*) or institutional clients (*institutionelle Kunden*) within the meaning of FinSA ("Professional or Institutional Clients"), (b) at fewer than 500 Retail Clients, and/or (c) at investors acquiring securities to the value of at least CHF 100,000.

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 IRELAND PLC

(Incorporated with limited liability in Ireland)

Legal Entity Identifier (LEI): 2G5BKIC2CB69PRJH1W31

GBP 8,600,000 Securities due March 2030 pursuant to the Global Structured Securities Programme (the "Tranche 1 Securities")

Issue Price: 100.00 per cent.

The Securities are not intended to qualify as eligible debt securities for purposes of the minimum requirement for own funds and eligible liabilities ("MREL") as set out under the Bank Recovery and Resolution Directive (EU) 2014/59, as implemented in the UK (or local equivalent, for example TLAC).

This document constitutes the final terms of the Securities (the "Final Terms") described herein for the purposes of Article 8 of the EU Prospectus Regulation and is prepared in connection with the Global Structured Securities Programme established by Barclays Bank Ireland 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 7 June 2024 as supplemented on 29 August 2024 and the Securities Note relating to the GSSP Preference Share Linked Base Prospectus dated 21 June 2024 as supplemented on 13 December 2024) for the purposes of Article 8(6) of the EU 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/structured-securities-prospectuses/bbi-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.

The Registration Document and the supplements thereto are available for viewing at: <https://home.barclays/investor-relations/structured-securities-prospectuses/bbi-structured-securities-prospectuses/>

These Securities are FinSA Exempt Securities as defined in the Base Prospectus.

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 12 March 2025

PART A – CONTRACTUAL TERMS

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| 1. | (a) Series number: | NX00458646 |
| | (b) Tranche number: | 1 |
| 2. | Currency: | Pound Sterling ("GBP") |
| 3. | Securities: | |
| | (a) Aggregate Nominal Amount as at the Issue Date: | |
| | (i) Tranche: | GBP 8,600,000 |
| | (ii) Series: | GBP 8,600,000 |
| | (b) Specified Denomination: | GBP 1,000.00 |
| | (c) Minimum Tradable Amount: | GBP 100,000.00. |
| | (d) Calculation Amount: | GBP 1,000.00 |
| 4. | Issue Price: | 100% of par The Issue Price includes a fee which will be no more than 2.00% of the Issue Price.

Investors in the Securities intending to invest through an intermediary (including by way of introducing broker) should request details of any such commission or fee payment from such intermediary before making any purchase hereof. |
| 5. | Issue Date: | 12 March 2025 |
| 6. | Scheduled Redemption Date: | 12 March 2030 |
| 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 Nikkei 225 and EURO STOXX 50® Index (the " Underlying Preference Share Reference Assets ") issued by Teal Investments Limited (Class number: PEISC951) |
| | (b) Final Valuation Date: | 5 March 2030, subject as specified in General Condition 5.3 (<i>Relevant defined terms</i>) |
| | (c) Valuation Time: | As specified in General Condition 5.3 (<i>Relevant defined terms</i>) |
| 8. | Additional Disruption Event: | |
| | (a) Change in Law: | Applicable as per General Condition 23.1 (<i>Definitions</i>) |
| | (b) Currency Disruption Event: | Applicable as per General Condition 23.1 (<i>Definitions</i>) |
| | (c) Extraordinary Market Disruption: | Applicable as per General Condition 23.1 (<i>Definitions</i>) |
| | (d) Optional Additional Adjustment Event(s): | Applicable as per General Condition 23.1 (<i>Definitions</i>) |
| | (i) Insolvency Filing: | Applicable |
| | (ii) Insolvency: | Applicable |

- (iii) Preference Share Adjustment Event: Applicable
9. Form of Securities: Global Registered Securities
NGN Form: Not Applicable
Held under the NSS: Not Applicable
CGN Form: Applicable
10. Trade Date: 5 March 2025
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 of 1986, as amended, and regulations promulgated thereunder.
12. (i) Prohibition of Sales to EEA Retail Investors: Applicable – see the cover page of these Final Terms
(ii) Prohibition of Sales to UK Retail Investors: Not Applicable
(iii) Prohibition of Sales to Swiss Retail Investors: Applicable – see the cover page of these Final Terms
13. Early Cash Settlement Date: As specified in General Condition 23.1 (Definitions)

For the purposes of a Preference Share Termination Event pursuant to General Condition 6 which includes, but is not limited to, the occurrence of an autocall event in respect of the Underlying Preference Share, the Securities will be redeemed on the applicable Early Cash Settlement Date.

The Early Cash Settlement Date(s) corresponding to the relevant Early Cash Settlement Valuation Date(s) are set out in the table below:
- | Early Cash Settlement Valuation Date(s) | Early Cash Settlement Date(s) |
|---|-------------------------------|
| 5 March 2026 | 12 March 2026 |
| 5 March 2027 | 12 March 2027 |
| 6 March 2028 | 13 March 2028 |
| 5 March 2029 | 12 March 2029 |
14. Early Redemption Notice Period Number: Applicable as per General Condition 23.1 (Definitions)
15. Business Day: As defined in General Condition 23.1 (Definitions)
16. Determination Agent: Barclays Bank PLC
17. Registrar: The Bank of New York Mellon SA/NV, Luxembourg Branch
18. Transfer Agent: The Bank of New York Mellon SA/NV, Luxembourg Branch

19. (a) Names of Manager: Barclays Bank Ireland PLC
- (b) Date of underwriting agreement: Not Applicable
20. Relevant Benchmarks: Amounts payable under the Securities may be calculated by reference to NIKKEI 225 Index which is provided by Nikkei Inc. (the "**Administrator**"). As at the date of these Final Terms, the Administrator appears on the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority ("**ESMA**") pursuant to Article 36 of Regulation (EU) 2016/1011 (as amended, the "**EU Benchmarks Regulation**").
- Amounts payable under the Securities may be calculated by reference to EURO STOXX 50® Index which is provided by STOXX Limited (the "**Administrator**"). As at the date of these Final Terms, the Administrator appears on the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority ("**ESMA**") pursuant to Article 36 of Regulation (EU) 2016/1011 (as amended, the "**EU Benchmarks Regulation**").
21. Governing Law: Irish Law

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 the trading on the Regulated Market of Euronext Dublin on or around the Issue Date.
- (b) Estimate of total expenses related to admission to trading: EUR 1,000.00
- (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 Assets may be obtained from Bloomberg Screen: NKY in respect of NIKKEI 225 Index and SX5E in respect of EURO STOXX 50® 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**

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|-----|--|--|
| (a) | ISIN Code: | XS2638174941 |
| (b) | Common Code: | 263817494 |
| (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. Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the International Central Securities Depositories ("ICSDs") as common safekeeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met. |

SUMMARY

INTRODUCTION AND WARNINGS

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.

You are about to purchase a product that is not simple and may be difficult to understand.

Securities: GBP 8,600,000.00 Securities due 12 March 2030 pursuant to the Global Structured Securities Programme (ISIN: XS2638174941) (the "Securities").

The Issuer: The Issuer is Barclays Ireland Bank PLC. Its registered office is at One Molesworth Street, Dublin 2, D02 RF29, Ireland (telephone number: +353 1 618 2600) and its Legal Entity Identifier ("LEI") is 2G5BKIC2CB69PRJH1W31.

The Authorised Offeror: Not Applicable

Competent authority: The Base Prospectus was approved on 21 June 2024 by the Central Bank of Ireland of New Wapping Street, North Wall Quay, Dublin 1, D01 F7X3, Ireland (telephone number: +353 (0)1 224 6000).

KEY INFORMATION ON THE ISSUER

Who is the Issuer of the Securities?

Domicile and legal form of the Issuer: Barclays Bank Ireland PLC (the "Issuer") is a public limited company registered in Ireland under company number 396330. The liability of the members of the Issuer is limited. The Issuer was incorporated in Ireland on 12 January 2005 and it has its registered head office at One Molesworth Street, Dublin 2, D02 RF29, Ireland (telephone number +353 1618 2600). The Legal Entity Identifier (LEI) of the Issuer is 2G5BKIC2CB69PRJH1W31.

Principal activities of the Issuer: The Issuer is part of the BBPLC Group. The principal activities of the Issuer are the provision of corporate and investment banking services to European Union ("EU") corporate entities, retail banking services in Germany and Italy and private banking services to EU clients.

The term "BBPLC Group" means Barclays Bank PLC together with its subsidiaries.

Major shareholders of the Issuer: The whole of the issued ordinary share capital of the Issuer is beneficially owned by Barclays Bank PLC. The whole of the issued ordinary share capital of the Barclays Bank PLC is beneficially owned by Barclays PLC. Barclays PLC is the ultimate holding company of the Group.

The term "Group" means Barclays PLC together with its subsidiaries.

Identity of the key managing directors of the Issuer: The key managing directors of the Issuer are Francesco Ceccato (Chief Executive Officer and Executive Director) and Gian Marco Martino (Chief Financial Officer and Executive Director).

Identity of the statutory auditors of the Issuer: The statutory auditors of the Issuer are KPMG, chartered accountants and registered auditors (Chartered Accountants Ireland), of 1 Harbourmaster Pl, International Financial Services Centre, Dublin 1, D01 F6F5, Ireland.

What is the key financial information regarding the Issuer?

The Issuer has derived the selected financial information included in the table below for the years ended 31 December 2023 and 31 December 2022 from the annual financial statements of the Issuer for the year ended 31 December 2023, which has, save for the financial information under the section entitled "Certain Ratios from the Financial Statements", 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 2024 and 30 June 2023 was derived from the unaudited interim results announcement of the Issuer in respect of the six months ended 30 June 2024.

Income Statement

As at 30 June (unaudited)	As at 31 December
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	2024	2023 ¹	2023	2022 ¹
	(€m)		(€m)	
Continuing operations				
Net interest income.....	103	24	264	(5)
Net fee and commission income.....	548	505	954	899
Net trading income.....	56	103	111	218
Credit impairment (charges) / releases	(41)	15	(32)	(33)
Profit before tax	183	133	264	151
Profits after tax from continuing operations	145	95	192	99
(Loss) / Profit after tax from discontinued operations	(247)	79	50	1
(Loss) / Profit after tax	(102)	174	242	100

Balance Sheet

	As at 30 June (unaudited)		As at 31 December	
	2024		2023	2022
	(€m)		(€m)	
Cash and balances at central bank	33,529		33,814	30,540
Loans and advances to banks.....	1,043		1,230	1,412
Loans and advances to customers.....	6,219		9,438	13,861
Total assets	149,960		142,644	132,534
Deposits from banks	2,748		2,171	3,628
Deposits from customers.....	32,048		29,847	25,793
Debt securities in issue	2,682		2,457	3,139
Subordinated liabilities.....	4,830		4,833	4,679
Total equity.....	6,808		6,964	6,515

Certain Ratios from the Financial Statements

	As at 30 June		As at 31 December	
	2024		2023	2022
	(%)		(%)	
Common Equity Tier 1 capital ratio ^{2,3,4}	15.8		16.0	16.7
Total regulatory capital ratio ^{2,4}	21.2		21.5	22.4
CRR leverage ratio ²	4.8		5.0	5.8
Liquidity coverage ratio ⁵	202		221	194
Net stable funding ratio.....	132		147	149

¹ Comparative results have been re-presented from those previously published to reclassify certain items as discontinued operations.

² Capital, risk-weighted assets and leverage are calculated applying the IFRS 9 transitional arrangements of the EU Capital Requirements Regulation ("EU CRR").

³ Common Equity Tier 1 is a measure of capital that is predominantly common equity as defined by the EU CRR.

⁴ Capital ratios express a bank's capital as a percentage of its risk-weighted assets.

⁵ The liquidity coverage ratio expresses a bank's high quality liquid assets as a percentage of its stressed net outflows over a 30 day period as defined by the Commission Delegated Regulation (EU) 2015/61.

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

The Issuer 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 Issuer'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 Issuer'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 Issuer.

- **Material existing and emerging risks potentially impacting more than one principal risk:** In addition to material and emerging risks impacting individual principal risks (such 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 interest rate changes on the Issuer's profitability; (iii) the competitive environments of the banking and financial services industry; (iv) the regulatory change agenda and impact on business model; (v) the impact of benchmark interest rate reforms on the Issuer; and (vi) change delivery and execution risks.

Principal risks include:

- **Climate Risk:** Climate risk is the impact on financial and operational risks arising from climate change through physical risks and risks associated with transitioning to a lower carbon economy.
- **Credit and Market Risks:** Credit risk is the risk of loss to the Issuer from the failure of clients, customers or counterparties, to fully honour their obligations to members of the Issuer. The Issuer 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 Issuer's assets and liabilities from fluctuation in market variables.
- **Treasury and Capital Risk and the risk that the Issuer is subject to substantial resolution powers:** There are three primary types of treasury and capital risk faced by the Issuer which are (1) liquidity risk - the risk that the Issuer 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 Issuer has an insufficient level or composition of capital; and (3) interest rate risk in the banking book – the risk that the Issuer is exposed to capital or income volatility because of a mismatch between the interest rate exposures of its (non-traded) assets and liabilities. Under Directive 2014/59/EU (the “**Bank Recovery and Resolution Directive**”), substantial powers are granted to Relevant Resolution Authorities to implement various resolution measures and stabilisation options with respect to an Irish bank or investment firm (currently including the Issuer) (including, but not limited to, the bail-in tool, which gives a Relevant Resolution Authority the power to write down certain claims of unsecured creditors of a failing relevant entity (which write-down may result in the reduction of such claims to zero) and to convert certain unsecured debt claim into equity or other instruments of ownership) in circumstances in which the Relevant Resolution Authority is satisfied that the relevant resolution conditions are met.
- **Operational and Model Risks:** Operational risk is the risk of loss to the Issuer 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.

Compliance, Reputation and Legal Risk and competition and regulatory matters: Compliance risk is the risk of detriment to customers, clients, market integrity, effective competition or the Issuer from the inappropriate supply of financial services, including instances of wilful or negligent misconduct. Reputation risk is the risk that an action, transaction, investment, event, decision or business relationship will reduce trust in the Issuer's integrity and /or competence. The Issuer conducts activities in a highly regulated market which exposes it 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 Issuer's businesses and business practices. In each case, this exposes the Issuer to the risk of loss or the imposition of penalties, damages or fines from the failure of members of the Issuer to meet applicable laws, rules, regulations or contractual requirements. Legal risk may arise in relation to any of the risk factors summarised above.

"**Irish Bail-in Power**" means any write-down, conversion, transfer, modification and/or suspension power existing from time to time under any laws, regulations, rules or requirements relating to the resolution of banks, banking group companies, credit institutions and/or investment firms incorporated in Ireland in effect and applicable in Ireland to the Issuer, including but not limited to any such laws, regulations, rules or requirements that are implemented, adopted or enacted within the context of any European Union directive or regulation of the European Parliament and of the Council establishing a framework for the recovery and resolution of credit institutions and investment firms, as the same has been or may be amended from time to time, pursuant to which obligations of a bank, banking group company, credit institution or investment firm or any of its affiliates can be reduced, cancelled, amended, transferred and/or converted into shares or other securities or obligations of the obligor or any other person.

"**Relevant Resolution Authority**" means the Central Bank of Ireland, the Single Resolution Board established pursuant to the SRM Regulation and/or any other authority entitled to exercise or participate in the exercise of the Irish Bail-in Power from time to time.

"**Securities**" means any securities issued by the Issuer described in any securities note and, if applicable, summary, which, when read together with this Registration Document, comprise a prospectus for the purposes of Article 6(3) of the Prospectus Regulation or in any base prospectus for the purposes of Article 8 of the Prospectus Regulation or other offering document into which this Registration Document may be incorporated by reference.

"**SRM Regulation**" means Regulation (EU) No 806/2014 of the European Parliament and Council of 15 July 2014 establishing uniform rules and a uniform procedure for the resolution of credit institutions and certain investment firms in the framework of a Single Resolution Mechanism and a Single Resolution Fund and amending Regulation (EU) No 1093/2010, as amended or replaced from time to time."

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 Registered Securities and will be uniquely identified by: Series number: NX00458646; Tranche number: 1; ISIN: XS2638174941; Common Code: 263817494.

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 GBP (the "Currency"). The specified denomination per Security is GBP 1,000. The issue size is GBP 8,600,000.00 and the issue price is 100.00% of par.

The issue date is 12 March 2025 and the redemption date is 12 March 2030 (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 GBP Preference Share issued by Teal Investments Limited (Class number: PEISC951), the "Underlying Preference Share", the value of which is dependent on the performance of each 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_{final} divided by the Preference Share Value_{initial}.

Where:

- **Calculation Amount:** Calculations in respect of amounts payable under the Securities are made by reference to the "Calculation Amount", being GBP 1,000.00 per Security.
- **Preference Share Value_{final}:** the value of the Underlying Preference Share on 5 March 2030, being the "Final Valuation Date". The Final Valuation Date is subject to adjustment.
- **Preference Share Value_{initial}:** the Underlying Preference Share on 12 March 2025, 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 Worst Performing Underlying Preference Share Reference Asset is greater than or equal to the Final Barrier of the Worst Performing Underlying Preference Share Reference Asset:

Value of the Underlying Preference Share = the Final Autocall Settlement Percentage (being 171.600%) multiplied by the Calculation Amount (being GBP 100.00).

If:

a 'Trigger Event' has not occurred:

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

If:

a 'Trigger Event' has occurred:

Value of the Underlying Preference Share = the Final Valuation Price of the Worst Performing Underlying Preference Share Reference Asset divided by the Strike Price of the Worst Performing Underlying Preference Share Reference Asset and then multiplied by the Calculation Amount (being GBP 100.00).

Where:

- **Calculation Amount:** GBP 100.00.

- **Final Autocall Settlement Percentage:** 171.600%
- **Final Barrier:** in respect of the Worst Performing Underlying Preference Share Reference Asset and the final valuation date, an amount which is calculated as 95.0000% multiplied by the Initial Price of that Underlying Preference Share Reference Asset.
- **Final Valuation Price:** in respect of each Underlying Preference Share Reference Asset, the closing price or level of such Underlying Preference Share Reference Asset on 5 March 2030, subject to adjustment.
- **Initial Price:** in respect of each Underlying Preference Share Reference Asset, the Initial Price specified in the table below, being the closing price or level of such Underlying Preference Share Reference Asset⁽ⁱ⁾, (where (i) = 1) on 6 March 2025, (where (i) = 2) on 5 March 2025, subject to adjustment.

(i)	Underlying Preference Share Reference Asset	Initial Price
1	NIKKEI 225 Index	37,704.93
2	EURO STOXX 50® Index	5,489.12

- **Knock-in Barrier Percentage:** 65.0000%.
- **Knock-in Barrier Price:** in respect of an Underlying Preference Share Reference Asset, an amount which is calculated as 65.0000% multiplied by the Initial Price of that Underlying Preference Share Reference Asset.
- **Strike Price:** in respect of the Worst Performing 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.
- **Trigger Event:** the closing price or level of any Underlying Preference Share Reference Asset on the Final Valuation Date (being the "trigger event observation date") is less than its corresponding Knock-in Barrier Price.
- **Underlying Preference Share Reference Asset:** Nikkei 225 and EURO STOXX 50® Index.
- **Worst Performing Underlying Preference Share Reference Asset:** the Underlying Preference Share Reference Asset with the lowest performance. The 'performance' of an Underlying Preference Share Reference Asset is calculated by dividing the Final Valuation Price of such Underlying Preference Share Reference Asset by its Initial Price.

i	Underlying Preference Share Reference Asset(s)	Index Sponsor	Exchange	Bloomberg Screen
1	NIKKEI 225 Index	Nikkei Inc.	Tokyo Stock Exchange	NKY
2	EURO STOXX 50® Index	STOXX Limited	Eurex Deutschland	SX5E

Early redemption of the Underlying Preference Shares following an autocall event:

If the closing level of the Worst Performing Underlying Preference Share Reference Asset observed in respect of an Autocall Valuation Date is greater than or equal to its corresponding Autocall Barrier in respect of such Autocall Valuation Date, the Underlying Preference Shares will be redeemed on the Autocall Early Redemption Date immediately following such Autocall Valuation Date. In such an event, the value of the Underlying Preference Share will be equal to the Autocall Early Cash Settlement Percentage corresponding to the relevant Autocall Valuation Date multiplied by the Calculation Amount (being GBP 100.00), payable on the relevant Autocall Early Redemption Date.

The 'Autocall Barrier' of each Underlying Preference Share Reference Asset is calculated as the Autocall Barrier Percentage specified in the table below multiplied by the Initial Price of such Underlying Preference Share Reference Asset.

i	Autocall Valuation Date	Autocall Early Redemption Date	Autocall Barrier Percentage	Autocall Early Cash Settlement Percentage(s)
1	5 March 2026	13 March 2026	98.000%	114.3200%
2	5 March 2027	15 March 2027	98.000%	128.6400%
3	6 March 2028	14 March 2028	98.000%	142.9600%
4	5 March 2029	13 March 2029	95.000%	157.2800%

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 Euronext Dublin on or around 12 March 2025.

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.** The payment of any amount due under the Securities is dependent upon the Issuer's ability to fulfil its obligations when they fall due. The Securities are unsecured obligations. They are not deposits and they are not protected under the deposit guarantee scheme operated by the Central Bank of Ireland or any other deposit protection insurance scheme. Therefore, if the Issuer fails or is otherwise unable to meet its payment obligations under the Securities, you will lose some or all of your investment.
- **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.
- **There are risks associated with the valuation, liquidity and offering of the Securities:** The market value of your Securities may be lower than the issue price since the issue price may take into account the Issuer's and/or distributor's profit margin and costs in addition to the fair market value of the Securities. The market value of your Securities may be affected by changes in interest rates, the Issuer's financial condition and credit ratings, the supply of and demand for the Securities, the time remaining until the maturity or expiry of the Securities and other factors. The price, if any, at which you will be able to sell your Securities prior to maturity may be substantially less than the amount you originally invested. Your Securities may not have an active trading market and the Issuer may not be under any obligation to make a market or repurchase the Securities prior to redemption.
- **Risks relating to the Underlying Preference Share Reference Asset(s):**

As the Underlying Preference Share Reference Assets are equity indices 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 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 of the Worst Performing Underlying Preference Share Reference Asset is less than its 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'.

You will be exposed to the performance of the Underlying Preference Share Reference Asset which has the worst performance, rather than the basket as a whole. Regardless of how the other Underlying Preference Share Reference Asset(s) perform, if the worst performing Underlying Preference Share Reference Asset fails to meet a relevant threshold or barrier, the value of and return on the Underlying Preference Share and, in turn, the Securities may be reduced and you could lose some or all of your investment.

- **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

The Manager may be paid fees in relation to the issue of Securities. Potential conflicts of interest may exist between the Issuer, determination agent, Manager or their affiliates (who may have interests in transactions in derivatives related to the Underlying Preference Share Reference Asset(s) which may, but are not intended to, adversely affect the market price, liquidity or value of the Securities) and holders.

The Manager will be paid aggregate commissions equal to 2.00%. Any Manager and its affiliates may engage or be engaged in hedging activities with respect to the 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 11 March 2025

TEAL INVESTMENTS LIMITED

(the "Preference Share Issuer")

(Incorporated in Jersey and independent to the Issuer)

Class PEISC951 GBP Preference Shares linked to NIKKEI 225 Index and EURO STOXX 50® Index due March 2030

(the "Preference Shares")

Issue Price: GBP 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	PEISC951
2. Settlement Currency:	Pound Sterling ("GBP")
3. Preference Shares:	
(a) Number of Preference Shares:	1
(b) Type of Preference Shares:	Equity Index Linked Preference Shares
4. Calculation Amount:	GBP 100.00
5. Issue Price:	GBP 100.00 per Preference Share.
6. Issue Date:	11 March 2025
7. Scheduled Redemption Date:	13 March 2030, 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:	Worst-of
9. (a) Redemption Valuation Type:	Final Autocall Settlement
(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) Trigger Event Type:	European (Final)
(c) Final Barrier Percentage:	95.0000%
(d) Strike Price Percentage:	100.000%
(e) Knock-in Barrier Percentage:	65.0000%

(f) Trigger Event Observation Date: 5 March 2030

(g) Final Autocall Settlement Percentage: 171.600%

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 or Autocall (bearish): Applicable

i	Autocall Valuation Date(s):	Autocall Early Redemption Date(s):	Autocall Barrier Percentage:	Autocall Early Cash Settlement Percentage:
1	5 March 2026	13 March 2026	98.000%	114.3200%
2	5 March 2027	15 March 2027	98.000%	128.6400%
3	6 March 2028	14 March 2028	98.000%	142.9600%
4	5 March 2029	13 March 2029	95.000%	157.2800%

(a) Autocall Valuation Price: The Valuation Price on each of the Autocall Valuation Date(s) specified in the table above

(i) Averaging-out: Not Applicable

(ii) Min Lookback-out: Not Applicable

(iii) Max Lookback-out: Not Applicable

(iv) Autocall Valuation Date(s): Each of the dates specified as an "Autocall Valuation Date" in the table above

(b) Autocall Early Redemption Date: Each of the dates specified as "Autocall Early Redemption Date(s)" in the table above, subject to adjustment in accordance with the Business Day Convention

(c) Autocall Barrier Percentage: Each of the percentages specified as "Autocall Barrier Percentage(s)" in the table above

(d) Autocall Early Cash Settlement Percentage: Each of the percentages specified as an "Autocall Early Cash Settlement Percentage" in the table above

Provisions relating to automatic early redemption:

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

13. Autocall (Phoenix) or Autocall (Phoenix) (bearish): 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 Indices: Each Equity Index set out in Table 1 below in the column entitled 'Equity Index'.

- (i) Exchange(s): Each Exchange set out in Table 1 below in the column entitled 'Exchange'.
- (ii) Related Exchange(s): Each Related Exchange set out in Table 1 below in the column entitled 'Related Exchange'.
- (iii) Bloomberg Screen: Each Bloomberg Screen set out in Table 1 below in the column entitled 'Bloomberg Screen'.
- (iv) Reuters Screen Page: In respect of each Equity Index, Not Applicable
- (v) Index Sponsor(s): Each Index Sponsor set out in Table 1 below in the column entitled 'Index Sponsor'.
- (vi) Valuation Time: As specified in Preference Share General Condition 31 (*Definitions and interpretation*).

Table 1						
i	Equity Index	Initial Price	Exchange	Related Exchange	Bloomberg Screen	Index Sponsor
1	NIKKEI 225 Index	37,704.93 Relevant Price: Closing Price	Tokyo Stock Exchange	All Exchanges	NKY	Nikkei Inc.
2	EURO STOXX 50® Index	5,489.12 Relevant Price: Closing Price	Eurex Deutschland	All Exchanges	SX5E	STOXX Limited

17. Initial Price: In respect of each Reference Asset_(i), the Relevant Price of such Reference Asset_(i) as specified in the table above in the column entitled 'Initial Price'.
- (a) Averaging-in: Not Applicable
- (b) Min Lookback-in: Not Applicable
- (c) Max Lookback-in: Not Applicable
- (d) Initial Valuation Date: In respect of a Reference Asset_(i), (where (i) = 1) 6 March 2025, (where (i) = 2) 5 March 2025.
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: 5 March 2030

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:	5 March 2025
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:	Modified Following, subject to adjustment for Unscheduled Business Day Holiday
31.	Determination Agent:	Barclays Bank Ireland PLC
32.	Registrar:	Maples Fiduciary Services (Jersey) Limited

33. Relevant Benchmark:

Amounts payable under the Preference Share may be calculated by reference to NIKKEI 225 Index which is provided by Nikkei Inc. (the "**Administrator**"). As at the date of this Preference Share Confirmation, the Administrator appears on the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority ("**ESMA**") pursuant to article 36 of the Benchmarks Regulation (Regulation (EU) 2016/1011) (as amended, the "**EU Benchmarks Regulation**").

Amounts payable under the Preference Share may be calculated by reference to EURO STOXX 50[®] Index which is provided by STOXX Limited (the "**Administrator**"). As at the date of this Preference Share Confirmation, the Administrator appears on the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority ("**ESMA**") pursuant to article 36 of the Benchmarks Regulation (Regulation (EU) 2016/1011) (as amended, the "**EU Benchmarks Regulation**").

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: NKY in respect of NIKKEI 225 Index.

Bloomberg screen: SX5E in respect of EURO STOXX 50® Index.

Index Disclaimer: See Annex hereto

ANNEX – INDEX DISCLAIMERS

NIKKEI 225 Index (the "Index")

The Securities are not sponsored, endorsed, sold, or promoted by the Index or the Index Sponsor and no Index Sponsor makes any representation whatsoever, whether express or implied, either as to the results to be obtained from the use of the Index and/or the levels at which the Index stands at any particular time on any particular date or otherwise. No Index or Index Sponsor shall be liable (whether in negligence or otherwise) to any person for any error in the Index and the Index Sponsor is under no obligation to advise any person of any error therein. No Index Sponsor is making any representation whatsoever, whether express or implied, as to the advisability of purchasing or assuming any risk in connection with the Securities. The Issuer shall have no liability to the Securityholders for any act or failure to act by the Index Sponsor in connection with the calculation, adjustment, or maintenance of the Index. None of the Issuer, the Determination Agent or any of their respective affiliates has any affiliation with or control over the Index or Index Sponsor or any control over the computation, composition or dissemination of the Index. Although the Determination Agent will obtain information concerning the Index from publicly available sources it believes reliable, it will not independently verify this information. Accordingly, no representation, warranty, or undertaking (express or implied) is made and no responsibility is accepted by the Issuer, its affiliates, or the Determination Agent as to the accuracy, completeness, and timeliness of information concerning the Index.

EUROSTOXX 50 Index (the "Index")

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