CAUSEWAY SECURITIES

BARCLAYS GBP 5.35% FIXED RETURN BOND

September 2026

CAPITAL PROTECTED PRODUCT

This is Marketing Material.

KEY INFORMATION

1. Application Form Deadline of 30th October 2026.

2. Capital protection of 100% provided at Maturity by Barclays Bank plc (the 'Issuer'). Credit Ratings: A1 (Moody's) / A+ (S&P) / AA- (Fitch).

3. A listed Bond (Senior unsecured debt). A MiFID complex product.

4. Minimum Term of 2 years, Maximum Term of 5 years. Barclays Bank plc has option to redeem the Bond on any annual anniversary from the end of year 2.

5. 5.35%* fixed return per annum paid out at maturity (or if redeemed early by Barclays Bank plc).
*indicative return at 15th September 2026

6. Minimum Investment £50,000.

Warning: If you withdraw before the Maturity Date, capital protection will not apply to the portion of your investment being withdrawn. The withdrawal value may be more or less than the portion of your investment being withdrawn and you may lose some or all of the money you invest. Liquidity is only available in normal market and funding conditions.
Warning: If the Issuer were to default, you will lose some or all of your investment and potential returns.
Warning: Your investment is not covered by any investor compensation schemes in the event of a default by the Issuer.
Warning: Current Irish taxation legislation does not allow for a clear categorisation of this product as being subject to Capital Gains Tax (CGT). There is a risk an alternative taxation basis may apply.

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Key Dates

Application Form Deadline
30th October 2026

Start Date
6th November 2026

BOND SUMMARY

Key Dates

Application Form Deadline
30th October 2026

Start Date
6th November 2026

Maturity Date
6th November 2031

Investment Term
A maximum term of 5 years. Barclays Bank plc has the right, but no obligation, to redeem the Bond on any annual anniversary from the end of year 2 onwards. If this occurs you will receive your initial investment plus the indicative fixed return of 5.35% multiplied by the years invested.

Capital Protection
This product provides 100% capital protection at maturity, subject to Barclays Bank plc solvency.

Issuer
Barclays Bank plc is the Issuer of the Bond. If Barclays Bank plc were to fail or become insolvent, you could lose some or all your investment and any return that may be due.

Early Withdrawal
Early withdrawal is at the sole discretion of Issuer and is generally provided in normal market and funding conditions. Should the Issuer accept a request to withdraw before the Maturity Date, the withdrawal value may be more or less than the portion of your investment being withdrawn and you may lose some or all of the money you invest.

Listed Bond
A Bond is an instrument issued by a bank that confers a debt obligation on the bank to the benefit of the investor. A Bond can therefore be classified as a bank debt security or a bank Bond. This is a senior preferred unsecured debt instrument that ranks equally with all other senior preferred unsecured debt issued by the Issuer.

Listing
Euronext Dublin – Regulated Market (EEA Reg)

ISIN
TBC

Tax
Investment returns will be paid gross of tax. It is our understanding that this product should be subject to Capital Gains Tax (CGT) where applicable. This is based on our understanding of current tax law and practice which is subject to change without notice. The Issuer and Causeway Securities are not offering (and have not provided) any tax or accounting or other advice in respect of the Bond.

This information represents our understanding of the taxation treatment of the Bond but does not constitute tax advice and investors should not place any reliance on the content herein. Investors should satisfy themselves independently of the taxation treatment of the Bond, in relation to Revenue reporting requirements and implications for nondisclosure.

BOND SUMMARY

Sustainable Finance Disclosure Regulations
This is a Structured Product which is not subject to the Sustainable Finance Disclosure Regulations (SFDR). This investment is not suitable if you are looking for an investment that promotes ESG compatible characteristics. ESG (Environmental, Social and Governance) is a framework used to assess an organisation's business practices and performance on various sustainability and ethical issues.

HOW DOES THIS BOND **WORK?**

It is important to understand the features of any investment product before you decide whether to invest in it. The information set out below is to help you decide whether this Bond meets your investment needs.

Any investment will be invested in a Bond issued by the Issuer, which is designed to have the characteristics required to achieve the investment objectives of the Bond.

Possible early maturity during the Investment Term

There is a minimum Term of 2 years with a Maximum Term of 5 years. Barclays Bank plc has the right, but no obligation, to redeem the Bond on any annual anniversary from the end of year 2 onwards. If this occurs you will receive your initial investment plus the indicative fixed return of 5.35% multiplied by the years invested. For example, if Barclays Bank plc redeems the Bond at the end of year 3 you will receive the indicative return of 116.05% i.e. your initial investment plus the indicative fixed return of 5.35% per annum.

Return at Maturity

Where the Bond has not been redeemed early by Barclays Bank plc it will run for the full 5 year term. At the 5 year maturity date you will receive the indicative return of 126.75% i.e. your initial investment plus the indicative fixed return of 5.35% per annum.

This Bond provides 100% capital protection at Maturity, subject to Barclays Bank plc solvency. If Barclays Bank plc were to default, you will lose some or all of your investment and potential returns.

Warning: If you withdraw before the Maturity Date, capital protection will not apply to the portion of your investment being withdrawn. The withdrawal value may be more or less than the portion of your investment being withdrawn and you may lose some or all of the money you invest. Liquidity is only available in normal market and funding conditions.
Warning: If the Issuer were to default, you will lose some or all of your investment and potential returns.
Warning: Your investment is not covered by any investor compensation schemes in the event of a default by the Issuer.
Warning: Current Irish taxation legislation does not allow for a clear categorisation of this product as being subject to Capital Gains Tax (CGT). There is a risk an alternative taxation basis may apply.

HOW DOES THIS BOND **WORK?**

Introduction
You are investing in a 5 year Bond issued by Barclays Bank plc.

Causeway Securities (Europe), Empresa de Investimento, S.A. is the distributor of the Bond and European Depositary Bank SA, Dublin Branch, will act as the Custodian of the Bond on your behalf.

Prior to Start Date
Funds sent to Causeway Securities by EFT will be received into a Causeway Securities HSBC Omnibus Client Asset Account. On or before the Start Date the funds will be transferred to an Omnibus Client Asset Account with European Depositary Bank SA, Dublin Branch in the name of Causeway Securities (Europe), Empresa de Investimento, S.A. in order to purchase the Bond.

During the Term
A custody account in the name of Causeway Securities (Europe), Empresa de Investimento, S.A. Client Asset Account will hold the Bond on behalf of investors at European Depositary Bank SA, Dublin Branch. Investment will be held in an Omnibus Account with other clients' assets as part of a common pool so you do not have a claim against a specific sum in a specific account; your claim is against the client assets pool in general. This account will be operated in accordance with the Portuguese Investment Firms Regime.

European Depositary Bank SA, Dublin Branch is supervised by the Commission de Surveillance du Secteur Financier (CSSF) in Luxembourg and is regulated by the Central Bank of Ireland for conduct of business rules.

At Maturity
At Maturity, your proceeds will be transferred back to a Causeway Securities Omnibus Client Asset Account and will be held by Causeway Securities in accordance with the Portuguese Investment Firms Regime.

At Maturity, you will have the option to access your maturity proceeds, or you may have the option to reinvest the proceeds into other products which may be available at that time. Your financial adviser and Causeway Securities will contact you before maturity to ask your preference. No interest will be paid to you on these funds after maturity. Causeway Securities reserves the right to apply negative interest it incurs or may incur on any funds which have matured. If Causeway Securities intends to do so it will advise you in writing.

Capital Protected Amount
Capital protection of 100% is provided at maturity by Barclays Bank plc. In the event Barclays Bank plc fail to meet its liabilities, you could lose some or all of your money. Your investment is not covered by any investor compensation schemes in the event of a default by Barclays Bank plc.

RISKS INVOLVED IN THE BOND

Credit Risk
There is a risk that the Issuer could go into administration, become bankrupt or collapse. This would mean that it could fail to make the payments due in relation to the Bond. In the event of this happening, you could lose some or all your investment as well as any of the returns to which you may otherwise have been entitled.

Under the EU Bank Recovery and Resolution Directive (BRRD), national supervisory bodies have certain powers to intervene with failing financial institutions which they determine could cause financial instability or public harm. If the Issuer becomes subject to this resolution, your investment may be early redeemed, cancelled or converted into equity amongst other measures which could adversely affect the value of your investment.

Market Risk
If a global economic recession occurs, the financial markets may become much weaker. The markets can also be disrupted by political or climatic events.

Inflation Risk
The value of your investment and any returns you may qualify for are not linked to inflation. If inflation is high over the term of the Bond, the real value of the Bond may decrease thus affecting the real value of any returns you may receive.

Early Redemption Risk
Early withdrawal is at the sole discretion of the Issuer and is generally provided in normal market and funding conditions. If you withdraw before the Maturity Date, capital protection will not apply to the portion of your investment being withdrawn.

Should the Issuer accept a request to withdraw before the Maturity Date, the withdrawal value may be more or less than the portion of your investment being withdrawn and you may lose some or all of the money you invest. In addition to the above factors, you will be charged the relevant charges outlined in this Brochure, which may reduce the amount paid to you on early withdrawal.

Market Disruption Event
A Market Disruption event might occur, such as trading disruption, or changes in tax legislation. In these circumstances, the Issuer has the right to determine whether any adjustments to the terms of the Bond are required. The Issuer is required to act in good faith when making adjustments.

Liquidity Risk
The Issuer aims to provide, but cannot guarantee, liquidity during the Investment Term. There is no guarantee that you will be able to withdraw before the Maturity Date, as the decision about whether market and funding conditions are normal will be taken by the Issuer.

Interest Rate Risk
With current interest rates, the potential interest payable from this Bond could be higher than can be achieved through a conventional deposit, but it should be remembered that a conventional deposit will almost always provide an interest payment, and it is possible that interest rates available from those arrangements can improve during the term of this Bond.

ANALYSING THE INVESTMENT RISKS INVOLVED IN THE BOND

The Summary Risk Indicator (SRI) is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because the Issuer is unable to repay the capital protected amount plus any return.

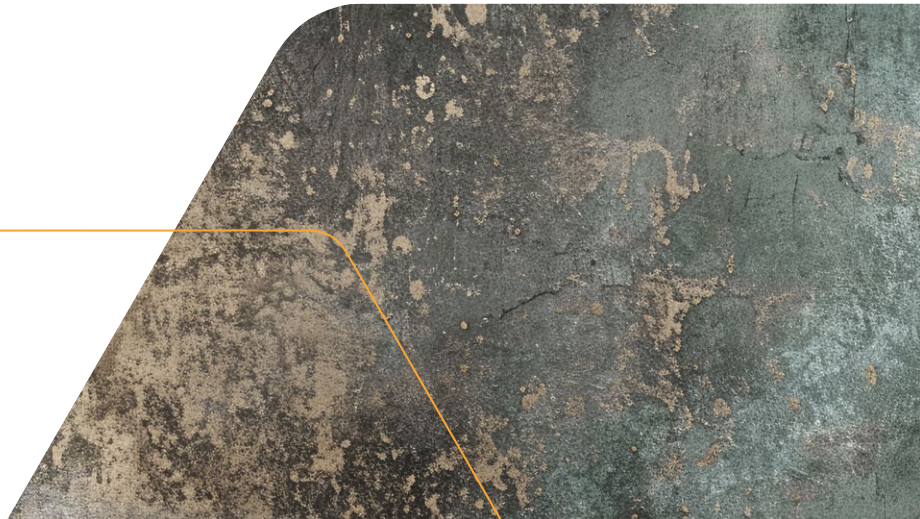
This product is classified as 1 out of 7 on the Summary Risk Indicator (SRI) which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact the capacity of the Issuer to pay you.

Risk Indicator

1	2	3	4	5	6	7

Lower risk **Higher risk**

IMPORTANT: The risk indicator assumes you keep the product until the Maturity Date. The actual risk can vary significantly if you cash in at an early stage and you may get back less. You may not be able to sell your product easily or may have to sell at a price that significantly impacts on how much you get back. If the Issuer is unable to repay what is owed, you could lose your entire investment.



TARGET MARKET ANALYSIS - IS THIS BOND **SUITABLE** FOR YOU?

This Bond is designed for investors with the investment characteristics outlined below. You should speak with a financial adviser to determine whether the Bond is suitable for your individual situation.

Customer type
This Bond is designed for retail investors who receive advice from their investment advisor prior to investing in the Bond.

Knowledge and experience
You have some knowledge or experience of similar investments, financial markets, which allows you to understand the risks associated with this Bond. You have read the Brochure and the associated KID and understand how this investment works.

Risk tolerance
You should be comfortable with the level of risk described in this document and the associated KID. Otherwise, this Bond does not suit your risk tolerance.

Ability to bear losses
You understand that if the Issuer defaults, you will lose some or all of your investment and potential returns.

Investment term
You acknowledge that Potential Investment Returns may not be paid until the Investment Term ends and that you are willing to invest your Initial Capital until then. You understand the Bond may mature early.

Objective
You are seeking the opportunity for growth (in the form of a known fixed return), not income, and to invest for a maximum Investment Term of 5 years with 100% capital protection at maturity at the time this Bond is launched.

Investment Advice
This product is only available to clients who have received investment advice.

Vulnerable Customers
Customers with certain characteristics may be vulnerable to poor outcomes, especially if the Bond does not perform as expected. The elderly, digitally averse, anyone suffering a bereavement and those suffering an income shock should proceed with caution. Customers who think they may have characteristics of vulnerability should seek professional financial advice.

IF YOU DO NOT AGREE WITH ALL OF THE STATEMENTS ABOVE, THIS Bond MAY NOT BE APPROPRIATE FOR YOU.

IMPORTANT: The information provided on this page is not investment advice or an investment recommendation. We have not taken individual circumstances into consideration.

Warning: If you withdraw before the Maturity Date, capital protection will not apply to the portion of your investment being withdrawn. The withdrawal value may be more or less than the portion of your investment being withdrawn and you may lose some or all of the money you invest. Liquidity is only available in normal market and funding conditions.
Warning: If the Issuer were to default, you will lose some or all of your investment and potential returns.
Warning: Your investment is not covered by any investor compensation schemes in the event of a default by the Issuer.
Warning: Current Irish taxation legislation does not allow for a clear categorisation of this product as being subject to Capital Gains Tax (CGT). There is a risk an alternative taxation basis may apply.

TARGET MARKET ANALYSIS - IS THIS BOND SUITABLE FOR YOU?

CRITERIA	INSIDE TARGET MARKET	OUTSIDE TARGET MARKET
Client Categorisation	You are an Individual, Pension, Charity, Corporate, ARF, PRB, SSAP or PRSA investor who is categorised as a Retail Client under MiFID II.	You are not an Individual, Pension, Charity, Corporate, ARF, PRB, SSAP or PRSA investor and you are not categorised as a Retail Client under MiFID II.
Service Level	Execution Only with Appropriateness Test who receive advice from an external Financial Advisor.	You have not received advice from an extrernal Financial Advisor.
Distribution	You have an external Financial Advisor who can provide advice to you with respect to this investment.	Yo do not have an external Financial Advisor who can provide advice to you.
Minimum Investment	Clients willing to invest a minimum of £50,000.	Clients who want to invest less than £50,000.
Knowledge and Experience	You have some knowledge or experience of similar investments and financial markets, which allows you to understand the risks associated with this Bond. Similar products would be Fixed Term Deposits or Structured Products that have a fixed rate annual coupon or a coupon paid at maturity. You have read the Brochure and the associated Key Information Document (KID) and understand how this investment works.	You do not have sufficient knowledge or experience which would allow you to understand the risks associated with this investment, nor do you have any knowledge or previous experience of similar investments, the financial markets, and their functioning.
Ability to Sustain Loss	You are able to sustain a loss if you withdraw your investment at any point before the Maturity Date. Capital protection will not apply to the portion of your investment being withdrawn. You understand that if the Issuer were to default, you could lose some or all of your investment and potential returns. You understand that your investment is not covered by any investor compensation schemes in the event of a default by the Issuer.	You do not have the ability to sustain a loss should you withdraw your investment at any point before the Maturity Date. You are not prepared to accept the Issuer's credit risk. You wish to invest in a product that qualifies for an investor compensation scheme in the event of a default by the Issuer.
Investment Objectives	You are seeking the opportunity for growth (in the form of a known fixed return), not income, at the time this Bond is launched.	Your investment objective is annual income at the time this Bond is launched.
Investment Time Horizon	Up to a maximum of 5 years.	You cannot commit to the full 5 year term.
Risk Profile	You have a Cautious attitude to risk with respect to the money you are investing and agree to and understand the risks involved. This product is classified as 1 out of 7 on the Summary Risk Indicator (SRI). The score of 1 is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact the capacity of Issuer to pay you.	You are not comfortable with and/or do not understand the risks associated with the Bond.
Environmental, Social and Governance (ESG) Considerations	You are not looking for an investment that promotes ESG compatible characteristics.	You are looking for an investment that promotes ESG compatible characteristics.

WHO IS **INVOLVED** WITH THE BOND?

Distributor
Causeway Securities (Europe), Empresa de Investimento, S.A., ('Causeway Securities') is the distributor of the Bond. Causeway Securities is responsible for designing, arranging and distributing the Bond.

Causeway Securities (Europe), Empresa de Investimento, S.A. is a public limited company incorporated in Portugal, with registered office at Praça Marquês de Pombal, 14, 1250-162 Lisbon, Portugal. Causeway Securities (Europe), Empresa de Investimento, S.A. is authorised and supervised by the Comissão do Mercado de Valores Mobiliários (CMVM) as an investment firm (entity no. 208625) under the Portuguese Securities Code, the Portuguese Investment Firms Regime and applicable MiFID II legislation. This authorisation as an EU MiFID investment firm allows Causeway Securities to provide services in the Republic of Ireland on a freedom of service basis under the EU MiFID passporting regime.

Custodian
European Depositary Bank SA, Dublin Branch will act as the Custodian of the Bond on your behalf. European Depositary Bank SA, Dublin Branch is supervised by the Commission de Surveillance du Secteur Financier (CSSF) in Luxembourg and is regulated by the Central Bank of Ireland for conduct of business rules.

WHO IS **INVOLVED** WITH THE BOND?

Issuer
Barclays Bank plc will act as the Issuer of the Bond and will return the capital protected amount and provide any returns.

Barclays Bank plc is a bank incorporated in England with its registered head office at 1 Churchill Place, London E14 5HP, England, and authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

AGENCY	RATING	OUTLOOK
Moody's	A1	Stable
Standard and Poor's	A+	Stable
Fitch	AA-	Stable

IMPORTANT: Credit ratings are subject to change at any time without notice during both the subscription period and the Investment Term. Any information on credit ratings provided in this Brochure are correct as at 16th September 2026.

Warning: If Barclays Bank plc were to default, you will lose some or all of your investment and potential returns.
Warning: Your investment is not covered by any investor compensation schemes in the event of a default by Barclays Bank plc.

FEES AND CHARGES

Causeway Securites Fees
The Causeway Securities fee has been factored into the structure of the Bond and the returns the Bond is designed to pay. This net fee equates to 1.16% of your initial investment (or £580 for an investment of £50,000) equivalent to 0.23% per annum.

This fee contributes to Causeway Securities costs including those relating to designing, arranging and distributing the Bond, regulation and administration.

No fees are deducted from your initial investment or from any potential returns you may receive from investment in the Bond, instead they are paid to Causeway Securities by the Issuer. The fee payable to Causeway Securities quoted above may vary depending on the fee payable to Causeway Securities by the Issuer on any subsequent increases or decreases to the initial amount contracted for this product. The fee to Causeway Securities will depend primarily on the option price, the market interest rate and the Issuer's funding rate at the time. The actual % payable to Causeway Securities will be notified to you after the start date of this Bond

Adviser Fee
Your Adviser will receive a fee equal to 2.00% of your initial investment (or £1,000 for an investment of £50,000), equivalent to 0.40% per annum. This fee is paid to your Adviser by Causeway Securities.

Custodian Fee
European Depositary Bank SA, Dublin Branch will receive 0.04% (or £20 for an investment of £50,000) equivalent to 0.008% per annum for custody and execution services.

Other Fees
Should you decide to withdraw before the Maturity Date, an administration fee of 0.50% (subject to a £100 minimum fee) payable to Causeway Securities will apply to the full realised market value (which may be more or less than the amount invested). The fee covers the administrative and processing costs in relation to receiving client instructions, arranging the withdrawal and settlement, and transferring the withdrawal proceeds to you. The Issuer may, in normal market and funding conditions, apply a charge which is equivalent to a deduction from the realised market value of no greater than 0.50%.

FEES AND CHARGES

Key Information Document (KID)
Please consult the KID for comprehensive information on the costs and charges.

Please see a breakdown below of fees and charges for a hypothetical investment of £50,000.

COSTS AND CHARGES SUMMARY

Investment services and/or ancillary services	£0.00	0.00%
Third party payments received by the investment firm	£0.00	0.00%
Financial instruments/investment product costs	£1,600.00	3.20%
Total costs and charges	**£1,600.00**	**3.20%**

FINANCIAL INSTRUMENTS/INVESTMENT PRODUCT COSTS AND CHARGES SUMMARY

Causeway Securities Fee	£580.00	1.16%
Adviser Fee	£1,000.00	2.00%
Custodian Fee	£20.00	0.04%
Total costs and charges	**£1,600.00**	**3.20%**

COMPLAINTS PROCEDURES

Causeway Securities Complaints Procedure
We have a comprehensive complaints procedure that adheres to the principles of treating customers fairly. If you would like a copy of our complaints policy, please ask us for one.

If you wish to make a complaint, you can do this by emailing us at compliance@causeway-securities.com or call +353 1 576 0287.

In the first instance, the complaint will be handled by our Complaints Officer, who will conduct an initial investigation and attempt to reach a fair and impartial conclusion.

You can if you wish refer your complaint to the Financial Services & Pensions Ombudsman ('FSPO'). However, a Complainant is requested to go through the Distributor complaint handling process prior to submitting a complaint to the FSPO and must receive a final response from Causeway Securities.

Financial Services & Pensions Ombudsman ('FSPO')
The FSPO primarily handles complaints through mediation, and if needed, investigation and adjudication. The FSPO only accepts complaints from consumers who have already communicated their concerns to the Financial Services Provider and allowed a reasonable opportunity for resolution.

If you meet the criteria set by the Financial Services & Pensions Ombudsman, the FSPO's contact details are:
Financial Services & Pensions Ombudsman, Lincoln House, Lincoln Place, Dublin 2, D02 VH29.

Telephone (01) 567 7000; Email: info@fspo.ie.

GLOSSARY

The glossary is a list of common terms used across many types of structured products. Therefore, not all the terms below will be relevant to your Bond.

Application Form – the form that you must complete, for an investment.

Brochure – this document.

Capital Protected – protection provided at maturity only, guarantees a minimum return equal to 100% of the amount invested.

Change in Law - means any change in any law or regulation (including tax law) occurs or there is a change in the interpretation by the courts or regulator or similar authority of any such law that, in the view of the Issuer, would make it illegal.

Early Withdrawal – the withdrawal of some or all of the amount invested before the Bond's Maturity Date. If you withdraw before the Maturity Date, capital protection will not apply to the portion of your investment being withdrawn.

Initial Capital – the amount you subscribe for investment in the Bond.

Investment Term – means the period from the Investment Start Date to the Maturity Date.

Issuer – the institution that will act as the Issuer of the Bond and will return the capital protected amount and provide any returns.

Maturity Date – the date on which the Bond is due to mature as detailed in the Brochure.

Bond – a Bond is an instrument issued by a bank that confers a debt obligation on the bank to the benefit of the investor.

Payment – any lump sum payment made by you in support of your Application Form in respect of the Bond.

Note – a Note is an instrument issued by a bank that confers a debt obligation on the bank to the benefit of the investor.

Terms and Conditions – the Bond Terms and Conditions.

Start Date – the date on which your investment in the Bond starts.

Subscription Period – the period during which time the Bond is open for investment.

You, the Client, or the Investor – you, the individual(s), trustee or corporate body who has/have applied to invest in the Bond under these Bond Terms and Conditions.

IMPORTANT INFORMATION

This Brochure has been prepared by Causeway Securities (Europe), Empresa de Investimento, S.A., ('Causeway Securities'), the distributor of the Bond.

Causeway Securities (Europe), Empresa de Investimento, S.A. is a public limited company incorporated in Portugal, with registered office at Praça Marquês de Pombal, 14, 1250-162 Lisbon, Portugal. Causeway Securities (Europe), Empresa de Investimento, S.A. is authorised and supervised by the Comissão do Mercado de Valores Mobiliários (CMVM) as an investment firm (entity no. 208625) under the Portuguese Securities Code, the Portuguese Investment Firms Regime and applicable MiFID II legislation. Causeway Securities (Europe), Empresa de Investimento, S.A. provides services in the Republic of Ireland on a freedom of service basis under the EU MiFID passporting regime.

It is important that you read this Brochure in full in conjunction with the Key Information Document (KID) before deciding to invest. It provides information that is essential in understanding the potential risks and rewards of investing in this Bond. The information within this Brochure is not advice nor should it be considered so as Causeway Securities does not provide advice as to whether this investment is suitable for you. The information in this brochure does not constitute tax, legal or investment advice.

We require that you take financial advice from a financial adviser before investing in this Bond.

The Glossary defines the terms used in this Brochure, normally such terms are capitalised.

Information on past performance is no guide to or guarantee of future performance.

You should conduct such independent investigation and analysis of the tax treatment of an investment as you feel appropriate, to evaluate the merits and risks of an investment in the Bond.

The information on taxation contained in the Brochure is based on our understanding of rates of tax, current legislation, regulations, and practice, which are likely to change in the future and which may be backdated.

Any financial adviser shall fully disclose and agree with its clients the existence, nature, and amount of all the fees it receives in respect of sales of the Bond. They must also confirm any such fee complies with all applicable laws and regulations in all relevant jurisdictions and its receipt does not conflict with applicable regulations or any duty to act in the best interest of any person to whom the financial adviser owes any such duty.

Please read the Terms and Conditions before investing.

CAUSEWAY SECURITIES
+44 28 9592 6119
dealing.ie@causeway-securities.com

TERMS & CONDITIONS

1. Availability

a. The Bond is available to Individuals, Pensions, Charities, Corporates, ARF, PRB, SSAP and PRSA investors. The minimum investment is £50,000.

b. The Bond may not be legally or beneficially owned, held, redeemed or exercised at any time by or transferred or pledged to any "U.S. Person".

c. The closing date for applications is the Closing Date or earlier if fully subscribed. Causeway Securities accept no responsibility for applications (i.e. completed application form(s) plus cleared funds and any other appropriate documentation if required) until they are physically received. Applications received after the Closing Date may be accepted at the discretion of Causeway Securities.

d. All payments in relation to the Bond must be denominated in Great British Pound (GBP). Cash cannot be accepted in any circumstances.

e. No interest will be paid to you in the period up to the Start Date.

f. Causeway Securities reserves the right to close the offer of the Bond at any time prior to the Closing Date.

2. Anti-Money Laundering/ Customer Due Diligence

Individuals/Clients must provide with their application (1) an original certified copy of signed passport or full drivers licence certified by one of the following: Financial Adviser / Accountant / Solicitor and (2) an original address verification or certified copy (e.g. utility bill) dated within the last 6 months. Please Bond this applies to existing as well as new clients. For Pensions, Charities and Corporates please contact your Financial Adviser for documentation requirements.

3. Client Order Execution Policy

Client orders to Causeway Securities must be in writing, signed by the client. Orders will be processed according to the date they are received. Orders will be transmitted to the relevant entity in the order all documentation (including Anti- Money laundering requirements) is received.

4. Client Categorisation

Causeway Securities will treat you as a retail client for the purposes of the Markets in Financial Instruments Directive II ('MiFID II'). This means you will receive the highest level of MiFID II protection.

5. Cancellation Rights

You have the option to cancel your application to invest in the Bond by the Closing Date. In order to cancel written notice must be received by Causeway Securities by the Closing Date.

6. Fees and Charges

The fees and charges payable are outlined in the Brochure.

7. Your Investment

a. Prior to the Start Date funds sent to Causeway Securities by EFT will be received into a Causeway Securities HSBC Omnibus Client Asset Account. On or before the Settlement Date the funds will be transferred to an Omnibus Client Asset Account with European Depositary Bank SA, Dublin Branch (the 'Custodian') in the name of Causeway Securities (Europe), Empresa de Investimento, S.A. in order to purchase the Bond.

b. A custody account in the name of Causeway Securities (Europe), Empresa de Investimento, S.A. Client Asset Account will hold the Bond on behalf of investors at European Depositary Bank SA, Dublin Branch. Investment will be held in an Omnibus Account with other clients' assets as part of a common pool so you do not have a claim against a specific sum in a specific account; your claim is against the client assets pool in general. This account will be operated in accordance with the Portuguese Investment Firms Regime.

TERMS & CONDITIONS

c. The Bond will be registered in the name of the Custodian, and documents of title, if any, will be kept in the custody of the Custodian.

d. After the start of the Investment, following the purchase of the Bond in respect of your Investment, Causeway Securities will send you written confirmation of your Investment. We will provide you with quarterly statements for this Investment

e. Investor(s) may not transfer (either by assignment or by novation) or create any security over any or all its rights, interests and obligations in the Bond without the prior written consent of Causeway Securities.

8. Client Assets

In the event of a transfer of the business of Causeway Securities to another entity, Causeway Securities will notify you in writing two months in advance of the transfer. In the event that you do not wish your client assets to be transferred to another entity, Causeway Securities will provide you with the options available. Owing to their legal or tax basis, certain structured and pension products may have restrictions in how they can be transferred. Causeway Securities will notify you of any changes to client asset protections as a result of the proposed transfer and in the case that client assets will not be held in accordance with the Portuguese Investment Firms Regime once transferred, Causeway Securities will provide you with an overview of the new/revised client asset protections that will be afforded to you.

9. Returns

a. A fixed return per annum paid out at maturity (or if redeemed early by the Issuer). Maximum return is paid if the product runs to maturity.

b. The Issuer has the right, but no obligation, to redeem the Bond on any annual anniversary from the end of year 2 onwards. If this occurs you will receive your initial investment plus the fixed return multiplied by the years invested.

10. Withdrawals

a. Early withdrawal is at the sole discretion of the Issuer and is generally provided in normal market and funding conditions. If you withdraw before the Maturity Date, capital protection will not apply to the portion of your investment being withdrawn. Should the Issuer accept a request to withdraw before the Maturity Date, the withdrawal value may be more or less than the portion of your investment being withdrawn and you may lose some or all of the money you invest.

b. In addition to the above factors, you will be charged the relevant charges outlined in the Brochure, which may reduce the amount paid to you on early withdrawal.

c. We require an instruction from you in writing to process any early withdrawal of your investment. In the case of joint accounts, instructions from all parties is required.

11. Maturity

a. At maturity, your proceeds will be transferred back to a Causeway Securities Omnibus Client Asset Account and will be held by Causeway Securities in accordance with the Portuguese Investment Firms Regime.

b. You will have the option to access your maturity proceeds, or you may have the option to reinvest the proceeds into other products which may be available at that time. Your financial adviser and Causeway Securities will contact you before maturity to ask your preference.

c. In the case of joint accounts, maturity instructions from all parties is required.

d. No interest will be paid to you on these funds after maturity. Causeway Securities reserves the right to apply negative interest it incurs or may incur on any funds which have matured. If Causeway Securities intends to do so it will advise you in writing.

TERMS & CONDITIONS

12. Death of an investor/ beneficiary

a. In the event of death of a sole investor prior to the expiry of the 5 year Term:

   i. the Bond may be transferred into the names of the deceased investor's personal representatives or of any other person nominated by such personal representatives, or

   ii. the Bond may be redeemed, subject to normal probate regulations, in accordance with Term 10.

b. Where the Bond is held in joint names, it will, upon the death of one of the investors and upon production of such evidence of death as Causeway Securities require, be transferred into the name(s) of the surviving investor(s).

c. Where an investment is made on behalf of a self-directed or self-administered pension plan, Approved Retirement Fund (ARF) or Personal Retirement Bond (PRB), in the event of death of a member/beneficiary prior to the expiry of the Term, the Bond may be redeemed in accordance with Term 10. The proceeds from such a withdrawal will be paid to the trustees of the plan, the investing life company, the estate or the beneficiaries as appropriate.

13. Variation

a. Causeway Securities reserves the right to amend these Terms and Conditions during the Term of the Bond if there is a material, legal, tax or regulatory change affecting these Terms and Conditions. Causeway Securities will notify you of any changes at least 30 days in advance of changes taking effect.

b. Should any Market Disruption Event occur during the Term, Causeway Securities will notify you of any changes at least 30 days in advance of changes taking effect.

14. Confidentiality

a. Causeway Securities complies with the requirements of the General Data Protection Regulation 2018.

b. Causeway Securities will not disclose your personal data to anyone else, other than to any confidentially appointed agents acting on their behalf or where:

- We are permitted or compelled by law to do so.
- Disclosure is made at your request and with your consent.
- There is a duty to the public to disclose.
- Their legitimate interests require disclosure.

c. Calls from and to the office may be recorded for verification, fraud prevention, training and monitoring purposes.

15. Information

d. These Terms & Conditions represent the terms of your investment in the Bond. You acknowledge that your application is made on the basis of and is subject to, these Terms & Conditions and the attached Brochure and that you have not relied on any representations or other information (whether oral or written) other than as set forth herein.

e. All information that is supplied to you and all communications with you will be in English. The information contained in this Brochure is correct at the date sent to you.

16. Unforeseen Events

Causeway Securities reserves the right not to proceed, for whatever reason, with this Bond. In this circumstance, the Bond shall not commence and your investment amount will be returned to you in full without interest.

Neither Causeway Securities, the Issuer or its agent(s) will be liable for any loss you may suffer if either party or its agent(s) is prevented from providing services to you as a result of industrial action or other cause beyond the reasonable control of either party or its agent(s).

TERMS & CONDITIONS

17. Disclaimer

Not all investments are necessarily suitable for all investors and Causeway Securities recommend that specific advice should always be sought prior to investment, based on the particular circumstances of the investor.

This document has been prepared in order to assist investors to make their own investment decisions and is not intended to and does not constitute personal recommendations. Specifically the information contained in this document should not be taken as an offer or solicitation of investment advice. Not all investments are necessarily suitable for all investors, Causeway Securities recommend that specific advice should always be sought prior to investment, based on the particular circumstances of the investor.

This Brochure has not been prepared by the Issuer, or any of their respective Directors, officers or agents. The Issuer makes no representation or warranty, and accepts no responsibility or liability, to any party in relation to the information provided in this Brochure.

18. Governing Law

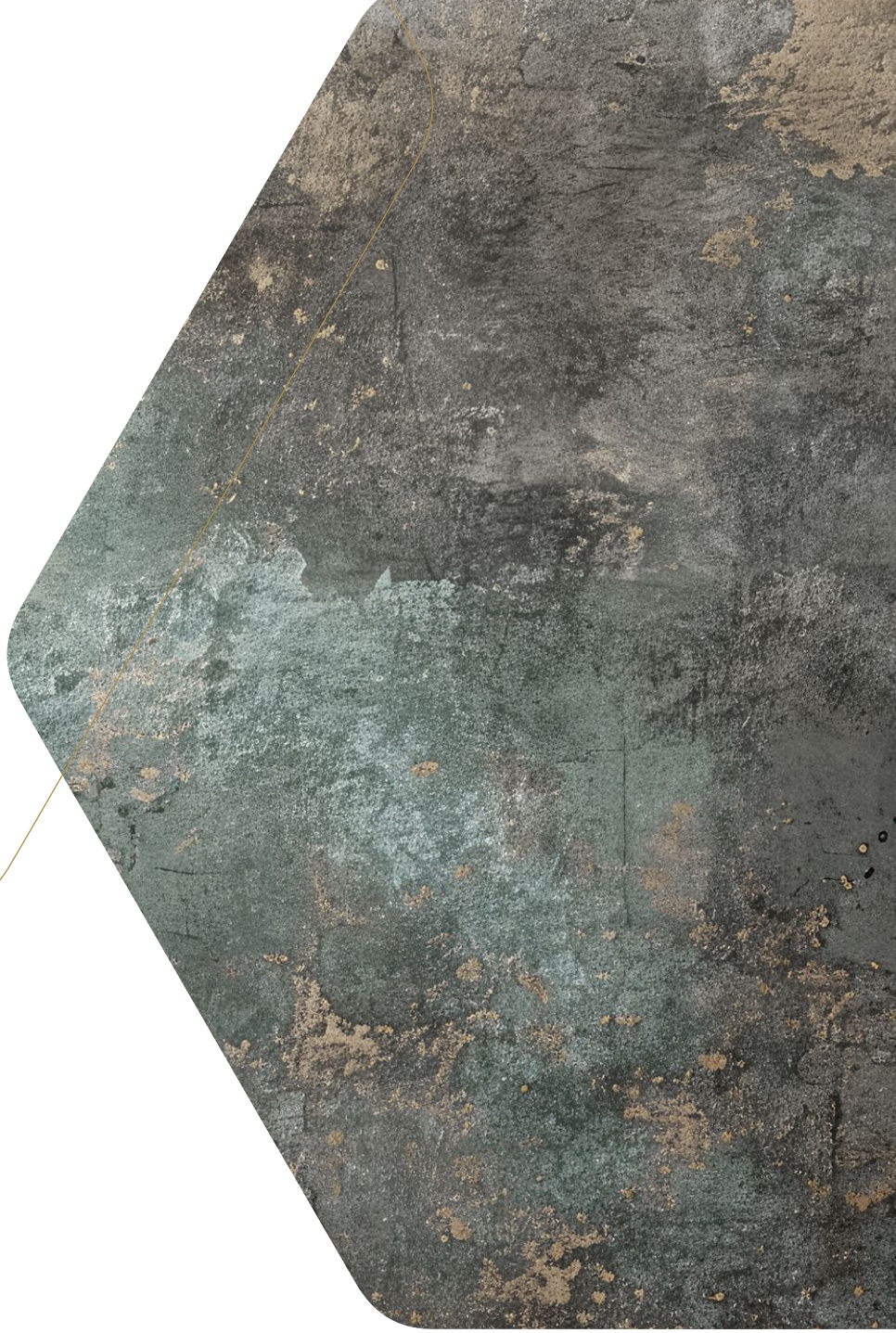
a. These Terms and Conditions and all non-contractual obligations arising out of or in connection with them shall be governed by Irish law.

b. The issue of the Note is governed by English law and your rights relating to that instrument may differ were it subject to Irish law.

19. Conflict

If there is a conflict between these terms and conditions and the terms and conditions of the relevant Bond then the Note's Terms and Conditions shall have supremacy.

CAUSEWAY
SECURITIES



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