

Private Placement

Issued under the Barclays Bank PLC GSSP EU Offering Memorandum

Series Number: NX00537298 | Tranche: 1

Product Code: 201710-015

ISIN: XS3178977669

Common Code: 317897766

European Barrier Autocallable Equity Linked Securities linked to INTESA SANPAOLO

CAPITAL AT RISK

POTENTIAL INVESTORS SHOULD READ THE "IMPORTANT NOTE TO POTENTIAL INVESTORS" INCLUDED IN THIS TERM SHEET BELOW

PRODUCT DETAILS

Issuer	Barclays Bank PLC ("Barclays" or the "Issuer") with LEI: G5GSEF7VJP5I70UK5573. It 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.
Issuer Rating (Long Term)	As of the date of this Term Sheet, A1 (Moody's); last updated 29/01/2020 / A+ (S&P); last updated 19/05/2023 / A+ (Fitch); last updated 20/12/2018
Type of Security	Redeemable Certificate
Trade Date	10 November 2025
Issue Date	24 November 2025
Final Valuation Date	13 November 2028
Scheduled Settlement Date	20 November 2028, subject to adjustment in accordance with the Business Day Convention
Issue Currency	Euro ("EUR")
Number of Securities	5,000 Securities
Minimum Tradable Amount	1 Security
Calculation Amount	EUR 1,000.00 per Security
Issue Price	EUR 1,000.00 per Security
Settlement Method	Cash
Settlement Currency	EUR

UNDERLYING ASSETS

i	Underlying Asset	Asset Class	Exchange	Related Exchange	Underlying Asset Currency	Initial Valuation Date	Initial Price	Relevant Price	Strike Price (100.00% of the Initial Price displayed to 4 d.p.)	Knock-in Barrier Price (Knock-in Barrier Percentage, being 30.00% of the Initial Price displayed to 4 d.p.)
1	INTESA SANPAOLO (Bloomberg Screen: ISP IM Equity; ISIN: IT0000072618; Refinitiv Screen: ISP.MI)	Share	Borsa Italiana S.p.A	All Exchanges	EUR	12 November 2025	5.94	Closing Price	5.9400	1.7820

"Closing Price" means the price of the Share or the level of the Index (as applicable) at the time the official closing price of the relevant Share is published by the relevant Exchange or at which time the official closing level of the relevant Index is calculated and published by the relevant Index Sponsor (as applicable) on any relevant Scheduled Trading Day, as observed by the Determination Agent.

"d.p." means decimal places.

"Initial Price" means, in respect of an Underlying Asset, the Relevant Price of such Underlying Asset in respect of the Initial Valuation Date, as determined by the Determination Agent.

INTEREST

Interest Type	In respect of each Interest Determination Date as specified in the table below, Fixed - Fixed Amount In respect of each Interest Valuation Date as specified in the table below, Phoenix with memory – with Single Fixed Interest
Final Interest Valuation Override	Not Applicable
Interest Amount	In relation to the Fixed Amount, means, provided that no redemption, purchase or cancellation of the Securities has occurred prior to the relevant Interest Payment Date, an amount calculated on each Interest Determination Date and payable on the corresponding Interest Payment Date as follows: Fixed Interest Rate x Calculation Amount In relation to the Phoenix with memory – with Single Fixed Interest, means, provided that no redemption, purchase or cancellation of the Securities has occurred prior to the relevant Interest Payment Date, an amount calculated on each Interest Valuation Date and payable on the corresponding Interest Payment Date as follows:

(i) If the Interest Payment Condition is satisfied on the relevant Interest Valuation Date, then:

[Fixed Interest Rate x Calculation Amount] + [Y x Fixed Interest Rate x Calculation Amount]

(ii) Otherwise, zero

Y

Means the number of previous Interest Valuation Dates in respect of which no interest or coupon was payable (after which interest or coupon shall be considered to have been payable in respect of such previous Interest Valuation Date(s)).

Interest Payment Condition

Means, in respect of an Interest Valuation Date, the Interest Valuation Price of the Underlying Asset in respect of such Interest Valuation Date is at or above the corresponding Interest Barrier.

Interest Barrier

Means, in respect of an Underlying Asset and an Interest Valuation Date, the Interest Barrier Percentage applicable in respect of such Interest Valuation Date multiplied by the Initial Price of such Underlying Asset.

Interest Valuation Price

Means, in respect of an Underlying Asset and an Interest Valuation Date, the Valuation Price of such Underlying Asset in respect of the Interest Valuation Date.

Interest Determination Date(s), Interest Valuation Date(s), Interest Barrier Percentage(s), Interest Ex-Date(s), Interest Record Date(s), Fixed Interest Rate(s) and Interest Payment Date(s)

i	Interest Determination Date(s)	Interest Valuation Date(s)	Interest Barrier Percentage(s)	Fixed Interest Rate(s)		Interest Ex-Date(s)	Interest Record Date(s)	Interest Payment Date(s)
				Fixed Amount	Phoenix with memory - with Single Fixed Interest			
1	12 December 2025	N/A	N/A	0.38%	N/A	17 December 2025	18 December 2025	19 December 2025
2	12 January 2026	N/A	N/A	0.38%	N/A	15 January 2026	16 January 2026	19 January 2026
3	12 February 2026	N/A	N/A	0.38%	N/A	17 February 2026	18 February 2026	19 February 2026
4	12 March 2026	N/A	N/A	0.38%	N/A	17 March 2026	18 March 2026	19 March 2026
5	13 April 2026	N/A	N/A	0.38%	N/A	16 April 2026	17 April 2026	20 April 2026
6	12 May 2026	N/A	N/A	0.38%	N/A	15 May 2026	18 May 2026	19 May 2026
7	N/A	12 June 2026	30.00%	N/A	0.38%	17 June 2026	18 June 2026	19 June 2026
8	N/A	13 July 2026	30.00%	N/A	0.38%	16 July 2026	17 July 2026	20 July 2026
9	N/A	12 August 2026	30.00%	N/A	0.38%	17 August 2026	18 August 2026	19 August 2026
10	N/A	14 September 2026	30.00%	N/A	0.38%	17 September 2026	18 September 2026	21 September 2026
11	N/A	12 October 2026	30.00%	N/A	0.38%	15 October 2026	16 October 2026	19 October 2026
12	N/A	12 November 2026	30.00%	N/A	0.38%	17 November 2026	18 November 2026	19 November 2026
13	N/A	14 December 2026	30.00%	N/A	0.38%	17 December 2026	18 December 2026	21 December 2026
14	N/A	12 January 2027	30.00%	N/A	0.38%	15 January 2027	18 January 2027	19 January 2027
15	N/A	12 February 2027	30.00%	N/A	0.38%	17 February 2027	18 February 2027	19 February 2027
16	N/A	12 March 2027	30.00%	N/A	0.38%	17 March 2027	18 March 2027	19 March 2027
17	N/A	12 April 2027	30.00%	N/A	0.38%	15 April 2027	16 April 2027	19 April 2027
18	N/A	12 May 2027	30.00%	N/A	0.38%	17 May 2027	18 May 2027	19 May 2027

19	N/A	14 June 2027	30.00%	N/A	0.38%	17 June 2027	18 June 2027	21 June 2027
20	N/A	12 July 2027	30.00%	N/A	0.38%	15 July 2027	16 July 2027	19 July 2027
21	N/A	12 August 2027	30.00%	N/A	0.38%	17 August 2027	18 August 2027	19 August 2027
22	N/A	13 September 2027	30.00%	N/A	0.38%	16 September 2027	17 September 2027	20 September 2027
23	N/A	12 October 2027	30.00%	N/A	0.38%	15 October 2027	18 October 2027	19 October 2027
24	N/A	12 November 2027	30.00%	N/A	0.38%	17 November 2027	18 November 2027	19 November 2027
25	N/A	13 December 2027	30.00%	N/A	0.38%	16 December 2027	17 December 2027	20 December 2027
26	N/A	12 January 2028	30.00%	N/A	0.38%	17 January 2028	18 January 2028	19 January 2028
27	N/A	14 February 2028	30.00%	N/A	0.38%	17 February 2028	18 February 2028	21 February 2028
28	N/A	13 March 2028	30.00%	N/A	0.38%	16 March 2028	17 March 2028	20 March 2028
29	N/A	12 April 2028	30.00%	N/A	0.38%	19 April 2028	20 April 2028	21 April 2028
30	N/A	12 May 2028	30.00%	N/A	0.38%	17 May 2028	18 May 2028	19 May 2028
31	N/A	12 June 2028	30.00%	N/A	0.38%	15 June 2028	16 June 2028	19 June 2028
32	N/A	12 July 2028	30.00%	N/A	0.38%	17 July 2028	18 July 2028	19 July 2028
33	N/A	14 August 2028	30.00%	N/A	0.38%	17 August 2028	18 August 2028	21 August 2028
34	N/A	12 September 2028	30.00%	N/A	0.38%	15 September 2028	18 September 2028	19 September 2028
35	N/A	12 October 2028	30.00%	N/A	0.38%	17 October 2028	18 October 2028	19 October 2028
36	N/A	13 November 2028	30.00%	N/A	0.38%	16 November 2028	17 November 2028	20 November 2028

AUTOMATIC SETTLEMENT (AUTOCALL)

Automatic Settlement (Autocall)	Applicable - Automatic Settlement (Autocall) applies
Autocall Observation Type	Discrete
Magnetic Autocall Barrier	Not Applicable
Autocall Cash Settlement Amount	If an Automatic Settlement (Autocall) Event occurs in respect of an Autocall Valuation Date, then, provided that no redemption, purchase or cancellation of the Securities has occurred prior to the relevant Autocall Settlement Date, each Security will be redeemed (in whole) on the Autocall Settlement Date corresponding to such Autocall Valuation Date at a cash amount per Calculation Amount in the Settlement Currency, calculated as follows: Autocall Settlement Percentage x Calculation Amount
Automatic Settlement (Autocall) Event	If the Autocall Performance is greater than or equal to the relevant Autocall Barrier in relation to an Autocall Valuation Date an Automatic Settlement (Autocall) Event shall occur.
Autocall Barrier	Means, in relation to the Relevant Underlying Asset and an Autocall Valuation Date, the Autocall Barrier Percentage applicable in respect of such Autocall Valuation Date.
Autocall Performance	Means, in relation to an Autocall Valuation Date, the Autocall Valuation Price divided by the Initial Price, each in relation to the sole Underlying Asset (the "Relevant Underlying Asset").
Autocall Valuation Price	Means, in relation to an Underlying Asset and an Autocall Valuation Date, the Valuation Price of such Underlying Asset in respect of the Autocall Valuation Date.

Autocall Valuation Date(s), Autocall Barrier Percentage(s), Autocall Settlement Percentage(s) and Autocall Settlement Date(s)

i	Autocall Valuation Date(s)	Autocall Barrier Percentage(s)	Autocall Settlement Percentage(s)	Autocall Settlement Date(s)
1	12 May 2026	100.00%	100.00%	19 May 2026
2	12 June 2026	99.00%	100.00%	19 June 2026
3	13 July 2026	98.00%	100.00%	20 July 2026
4	12 August 2026	97.00%	100.00%	19 August 2026
5	14 September 2026	96.00%	100.00%	21 September 2026
6	12 October 2026	95.00%	100.00%	19 October 2026
7	12 November 2026	94.00%	100.00%	19 November 2026
8	14 December 2026	93.00%	100.00%	21 December 2026
9	12 January 2027	92.00%	100.00%	19 January 2027
10	12 February 2027	91.00%	100.00%	19 February 2027
11	12 March 2027	90.00%	100.00%	19 March 2027
12	12 April 2027	89.00%	100.00%	19 April 2027
13	12 May 2027	88.00%	100.00%	19 May 2027
14	14 June 2027	87.00%	100.00%	21 June 2027
15	12 July 2027	86.00%	100.00%	19 July 2027
16	12 August 2027	85.00%	100.00%	19 August 2027
17	13 September 2027	84.00%	100.00%	20 September 2027
18	12 October 2027	83.00%	100.00%	19 October 2027
19	12 November 2027	82.00%	100.00%	19 November 2027
20	13 December 2027	81.00%	100.00%	20 December 2027
21	12 January 2028	80.00%	100.00%	19 January 2028
22	14 February 2028	79.00%	100.00%	21 February 2028
23	13 March 2028	78.00%	100.00%	20 March 2028
24	12 April 2028	77.00%	100.00%	21 April 2028
25	12 May 2028	76.00%	100.00%	19 May 2028
26	12 June 2028	75.00%	100.00%	19 June 2028
27	12 July 2028	74.00%	100.00%	19 July 2028
28	14 August 2028	73.00%	100.00%	21 August 2028
29	12 September 2028	72.00%	100.00%	19 September 2028
30	12 October 2028	71.00%	100.00%	19 October 2028

FINAL REDEMPTION / SETTLEMENT

Final Settlement Type	Capped
Final Cash Settlement Amount	Provided none of an Automatic Settlement (Autocall) Event, a Nominal Call Event or any other settlement or purchase or cancellation of the Securities has occurred, a cash amount per Calculation Amount in the Settlement Currency determined by the Determination Agent in accordance with the following: (i) if: a Knock-in Trigger Event has not occurred, then: $100\% \times \text{Calculation Amount}$ (ii) Otherwise: $\text{Max}[0, (\text{FP} - \text{SPP}) + 100\%] \times \text{Calculation Amount}$
Barrier Type	Knock-in Barrier
Knock-in Barrier Type	European
Unleveraged Put	Applicable
Underlying Performance Type	Single Asset
Downside	Not Applicable
Knock-in Barrier Percentage	30.00%
Strike Price Percentage ("SPP")	100.00%
Knock-in Trigger Event	The Valuation Price of the sole Underlying Asset in respect of the Trigger Event Observation Date is below the Knock-in Barrier Price of such Underlying Asset as determined by the Determination Agent.
Trigger Event Type	European (Final)

Trigger Event Observation Date	Means, in respect of an Underlying Asset, the Final Valuation Date, provided in any event, if the specified Trigger Event Observation Date is not a Scheduled Trading Day in respect of the Underlying Asset, the immediately succeeding such Scheduled Trading Day.
Final Valuation Price	Means, in respect of an Underlying Asset, the Valuation Price of such Underlying Asset on the Final Valuation Date as determined by the Determination Agent.
Valuation Price	Means, in respect of any relevant day and an Underlying Asset, the price or level of such Underlying Asset at the Valuation Time on such day, as determined by the Determination Agent.
Final Performance ("FP")	The Final Valuation Price divided by the Initial Price.

ASSET PROVISIONS

Substitution of Shares	Substitution of Shares – Standard is applicable
Entitlement Substitution	N/A
Scheduled Trading Day	As per Equity Linked Annex
Valuation Date(s)	The Initial Valuation Date, each Interest Valuation Date, each Autocall Valuation Date and the Final Valuation Date
Maximum Number of Postponement Days	Eight Scheduled Trading Days
Valuation Time	Means in relation to an Underlying Asset, (a) for the purposes of determining whether a Market Disruption Event has occurred, the Scheduled Closing Time on the relevant Exchange. If the relevant Exchange closes prior to its Scheduled Closing Time and the specified Valuation Time is after the actual closing time for its regular trading session, then the Valuation Time shall be such actual closing time and (b) in all other circumstances, the time at which the official closing level of the relevant Index is calculated and published by the relevant Index Sponsor or the official closing price of the relevant Share is published by the relevant Exchange (as applicable).
Local Jurisdiction Taxes and Expenses	N/A

ADDITIONAL DISRUPTION EVENT AND ADJUSTMENT OR EARLY REDEMPTION/CANCELLATION

Adjustments and Early Redemption/Cancellation	Potential Adjustment Event: Equity Linked Condition 2.1 (<i>Potential Adjustment Events</i>) applies.
Adjustment for Disrupted Days	Equity Linked Condition 3 (<i>Consequences of Disrupted Days</i>) applies.
Delay or Postponement of Payments and Settlement	If the determination of a price or level used to calculate any amount payable or deliverable on any payment or settlement date is delayed or postponed pursuant to the terms and conditions of the Securities, payment or settlement will occur on the later of either (i) the scheduled payment or settlement date or (ii) three Business Days following the date on which such price or level is determined. This provision shall prevail in case any payment or settlement date is brought forward as a result of the operation of the Preceding or Modified Following Business Day Convention. No additional amounts shall be payable or deliverable by the Issuer because of such postponement.
Additional Disruption Events	The Issuer may either (i) require the Determination Agent to make an adjustment to the terms of the Securities or (ii) at any time from (and including) the Issue Date to (and including) the Redemption Date, Final Physical Redemption Date, Exercise Cash Settlement Date or Exercise Physical Settlement Date (as the case may be) on giving not less than 10 Business Days' irrevocable notice to the Securityholders, redeem all of the Securities early on the Early Cash Redemption Date if any Additional Disruption Event occurs. The "Additional Disruption Events" are: - Issuer Tax Event, Extraordinary Market Disruption - Change in Law (Limb (b) shall apply), Currency Disruption Event - Hedging Disruption - Insolvency Filing, Merger Event, Nationalisation, Insolvency, Delisting, Tender Offer In the event that an Additional Disruption Event has occurred prior to the Pricing Supplement being made available, the Issuer will act in accordance with the terms and conditions set out in the Offering Memorandum, and may reference terms of this Term Sheet.
Unlawfulness and Impracticability	The Issuer may redeem or cancel the Securities by giving notice to Securityholders if it determines that, as a result of certain extrinsic factors, the performance by the Issuer or any of its Affiliates of any obligation under the Securities is or will become unlawful or impracticable. Limb (b) in respect of the Issuer's and/or Affiliate's Hedge Positions is applicable. See the General Conditions for more details.
Early Cash Settlement Amount	Market Value
Unwind Cost	Applicable
Early Cash Settlement Date	As defined in the General Conditions
Notices	The Issuer or the Determination Agent shall give notice to the Securityholders of any adjustment or redemption/cancellation as soon as practicable following the occurrence of the event triggering such adjustment or redemption/cancellation. Failure by the Issuer or the Determination Agent to publish or give notice shall not affect the validity or effectiveness of any such adjustment or redemption/cancellation. Notices to Securityholders will be given pursuant to the General Conditions.
Additional Acknowledgment	Without prejudice to the other provisions of this Term Sheet, by agreeing to purchase the proposed Securities on the basis of the terms and conditions set forth in this or any subsequent Term Sheet, you agree and acknowledge that Barclays Group may have banking or other commercial relationships with the issuer of the Shares underlying the Securities and may engage in proprietary trading in the Shares or the Index(es) (as applicable) or options, futures, derivatives or other

instruments relating to the Shares or the Index(es) (as applicable) (such trading may include trading deemed appropriate by Barclays Group to hedge its market risk on the Securities and other transactions relating to the Shares or the Index(es) (as applicable) between Barclays Group and you or between Barclays Group and third parties, it being understood that no reliance is made by you on the manner or method in which Barclays Group may establish, maintain, adjust or unwind its hedging positions), and that such trading may affect the price of the Shares or the Index(es) (as applicable) and consequently the amounts payable or deliverable under the Securities. Such trading may be affected at any time, including at any time during the period from (and including) the date of this Term Sheet up to (and including) the Scheduled Settlement Date of the Securities.

You also acknowledge that various potential conflicts of interest may arise from the overall activities of Barclays Group. Barclays Group engages in a wide range of commercial and investment banking, brokerage, funds management, hedging transactions and investment and other activities for their own account or the account of others. Such activities may involve or otherwise affect the Shares in a manner that may cause consequences adverse to the Securities or otherwise create conflicts of interests in connection with the Securities. Barclays Group and/or its respective officers and directors may engage in any such activities without regard to the Securities or the effect that such activities may directly or indirectly have on any Securities.

In addition, Barclays Group may from time to time act in other capacities with regard to the Shares, including as participating dealer, market maker and/or in an agency capacity. Furthermore, Barclays Group may also issue other derivative instruments in respect of the Shares and the introduction of such competing products into the market place may affect the value of the Securities. Such activities could present certain conflicts of interest and may affect the value of the Securities.

GENERAL INFORMATION

Programme	Barclays Bank PLC Global Structured Securities Programme
Base Offering Document	GSSP EU Offering Memorandum dated 11 April 2025 (as supplemented from time to time), available for viewing free of charge at: https://home.barclays/investor-relations/fixed-income-investors/prospectus-and-documents/structured-securities-prospectuses/
Relevant Annex	Equity Linked Annex
Status of the Securities	Unsecured and Unsubordinated
Form of the Securities	Global Bearer Securities: Permanent Global Security
Applicable TEFRA Exemption	TEFRA: Not Applicable
Manager(s)	Barclays Bank Ireland PLC
Determination Agent	Barclays Bank PLC
Issue and Paying Agent	The Bank of New York Mellon, London Branch
Business Days	With respect to payments only: a TARGET Settlement Day and a Clearing System Business Day
Business Day Convention	With regard to all payment dates, unless otherwise specified: Modified Following, subject to adjustment for Unscheduled Business Day Holiday
Listing and Admission to Trading	Borsa Italiana – EuroTLX (EU MTF)
Relevant Clearing System(s)	Euroclear and/or Clearstream
Governing Law	English law
Jurisdiction	Courts of England

TAX AND SECONDARY MARKET INFORMATION

Taxation Gross Up	Applicable
Tax	An outline of the tax treatment is given in the Offering Memorandum. The relevant tax laws and the regulations of the tax authorities are subject to change. The Issuer expressly excludes all liability in respect of any tax implications relating to investing in the Securities.
U.S. Federal Tax Treatment of Non-U.S. Holders	The Issuer has determined that Section 871(m) of the U.S. Internal Revenue Code of 1986, as amended, is not applicable to the Securities.
Secondary Market	Indicative Prices: Barclays will endeavour to provide daily indicative bid prices for the repurchase of Securities with a view to agreeing the repurchase of such Securities within a reasonable period thereafter; in all cases subject to (i) the existence of normal market and funding conditions as determined by Barclays in its sole discretion and (ii) applicable laws and regulations. For the avoidance of doubt this provision does not amount to a commitment to repurchase the Securities on any day at any price. Any indicative price provided: (a) may not necessarily reflect Barclays' internal books and records or its theoretical valuation models and may not reflect reserves and other adjustments made to model valuations in its internal books and records, (b) may not contain all factors that may affect Barclays' own valuation of the instrument or derivatives transaction described herein, (c) does not imply firm bids or offers, or actual traded levels (if any), (d) may vary significantly from valuation levels available from other sources, and (e) does not imply a theoretical liquidation value. Bid-Offer Spread: Where Barclays does make a market in accordance with the above, it will endeavour to provide liquidity in the Securities within a 1.00% bid-offer spread under normal market conditions. For the avoidance of doubt this provision does not amount to a commitment to make a market on any day at any price.
Quoting Type	Secondary market prices are quoted in percentage and 'dirty'; meaning accrued interest is included in the price.
Third Party Fees	A fee of 1.000% of the Issue Price has been paid to Banca Generali S.p.A. (the "Distributor"). The Issuer shall pay to Banca Generali S.p.A. a fee of 0.50 per cent (0.50%) of the Calculation Amount for each Security purchased on the EuroTLX Market during the period commencing on (and including) the day on which the Securities are admitted to trading on the EuroTLX Market and ending on (and including) the date on which Banca Generali S.p.A. ceases

to carry on active marketing activities in respect of the Securities in Italy, which date is expected to fall on or around 13 November 2028 (the “**Marketing Period**”) for the active marketing activity in relation to the Securities to be performed by Banca Generali S.p.A. during the Marketing Period. Marketing fees can be revised down at the Issuer’s discretion.

IMPORTANT NOTE TO POTENTIAL INVESTORS

To investors in all jurisdictions:

Investors are bound by all applicable laws and regulations of the relevant jurisdiction(s) in which the Securities are to be offered, sold and distributed, including the selling restrictions set out in this Term Sheet, the Offering Memorandum (as defined below) and the Pricing Supplement. Investors in the Securities should seek specific advice before on-selling the Securities.

No action has been made or will be taken by the Issuer that would permit a public offering of the Securities or possession or distribution of any offering material in relation to the Securities in any jurisdiction where action for that purpose is required. No purchase, offer, sale, re-sale or deliveries of the Securities and no making available or distribution of this Term Sheet, the Offering Memorandum, the Pricing Supplement and any other offering material, in any jurisdiction except in compliance with the applicable laws and regulations of such jurisdiction and in a manner that will not impose any obligation on the Issuer or Manager(s) (as the case may be) may be made.

This Term Sheet is a non-binding summary of the economic terms of the Securities and does not purport to be exhaustive. It is provided for information and discussion purposes only. It does not constitute or imply any offer, solicitation or commitment on the part of the Issuer.

Only the Pricing Supplement which will be available no later than on the Issue Date together with the Offering Memorandum dated 11 April 2025 (as may be amended or supplemented up to, and including, the Trade Date) (“**Offering Memorandum**”) which contains all further relevant terms and conditions shall form the entire and legally binding documentation for the Securities. Accordingly, the Pricing Supplement should always be read together with the Offering Memorandum. Any capitalised terms not defined in this Term Sheet will have the meaning as defined in the Pricing Supplement and the Offering Memorandum. Even though a translation into other languages might be available, it is only the Pricing Supplement and Offering Memorandum in English which are legally binding. Copies of these documents are available from the Issuer, the Manager(s) and the Issue and Paying Agent.

The Issuer makes no representations as to the suitability of this investment product for any particular investor nor as to the future performance of this investment product.

Prior to making any investment decision, investors should satisfy themselves that they fully understand the risks relating to this investment product and seek professional advice as they deem necessary. See the risk factors set out in the section headed “**Risk Factors**” of this Term Sheet, the Offering Memorandum and the Pricing Supplement.

Investors should note that Barclays publishes annual and quarterly financial statements and securities may be offered and/or issued at a time when such publication is imminent.

To United States investors:

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, and 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).

To investors in the European Economic Area:

This document is not an advertisement.

No offer of Securities has been, or will be, made to the public in any Member State of the European Economic Area except that an offer of such Securities may be made to the public in that Member State:

- (a) at any time to any legal entity which is a qualified investor as defined in the EU Prospectus Regulation;
- (b) at any time to fewer than 150 natural or legal persons (other than qualified investors as defined in the EU Prospectus Regulation), subject to obtaining the prior consent of the relevant Manager or Managers nominated by the Issuer for any such offer;
- (c) at any time in any other circumstances falling within Article 1(4) of the EU Prospectus Regulation,

provided that no such offer of Securities referred to in (a) to (c) (inclusive) above shall require the Issuer or any Manager to publish a prospectus pursuant to Article 3 of the EU Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the EU Prospectus Regulation.

For the purposes of this provision, the expression an “**offer of Securities to the public**” in relation to any Securities in any Member State means the communication in any form and by any means of sufficient information on the terms of the offer and the Securities to be offered so as to enable an investor to decide to purchase or subscribe for the Securities and the expression “**EU Prospectus Regulation**” means Regulation (EU) 2017/1129, as amended.

THIS PRODUCT IS SUITABLE FOR RETAIL INVESTORS IN THE EUROPEAN ECONOMIC AREA. For such 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, “**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 MiFID II; or (iii) not a qualified investor as defined in the EU Prospectus Regulation.

To investors in the United Kingdom:

This document is not an advertisement.

No offer of Securities has been, or will be, made to the public in the United Kingdom except that an offer of such Securities may be made to the public in the United Kingdom:

- (a) at any time to any legal entity which is a qualified investor as defined in Article 2 of the UK Prospectus Regulation;
- (b) at any time to fewer than 150 natural or legal persons (other than qualified investors as defined in Article 2 of the UK Prospectus Regulation) in the United Kingdom subject to obtaining the prior consent of the relevant Manager or Managers nominated by the Issuer for any such offer;
- (c) at any time in any other circumstances falling within section 86 of the Financial Services and Markets Act 2000 of the United Kingdom (as amended, the “**FSMA**”),

provided that no such offer of Securities referred to in (a) to (c) above shall require the Issuer or any Manager to publish a prospectus pursuant to section 85 of the FSMA or supplement a prospectus pursuant to Article 23 of the UK Prospectus Regulation.

For the purposes of this provision, the expression an “**offer of Securities to the public**” in relation to any Securities means the communication in any form and by any means of sufficient information on the terms of the offer and the Securities to be offered so as to enable an investor to decide to purchase

or subscribe for the Securities and the expression “**UK Prospectus Regulation**” means Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended, the “**EUWA**”) and regulations made thereunder.

PROHIBITION OF SALES TO UK 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 United Kingdom. For these purposes, a “**retail investor**” means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended, the “**EUWA**”); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (as amended, the “**FSMA**”) and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the EUWA (as amended, the “**UK Prospectus Regulation**”). Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (as amended, the “**UK PRIIPs Regulation**”) for offering or selling the Securities or otherwise making them available to retail investors in the United Kingdom has been prepared and therefore offering or selling the Securities or otherwise making them available to any retail investor in the United Kingdom may be unlawful under the UK PRIIPs Regulation.

To investors in Switzerland:

The Securities do not constitute an investment in a collective investment scheme in the meaning of the Swiss Federal Act on Collective Investment Schemes (“**CISA**”) and are neither subject to the CISA nor to the supervision of the Swiss Financial Market Supervisory Authority (“**FINMA**”).

This document is an advertisement and neither a prospectus pursuant to articles 40 et seqq. of the Swiss Federal Act on Financial Services of 15 June 2018, as amended (“**FinSA**”) nor a key information document (*Basisinformationsblatt*) relating to the Securities (a “**KID**”) pursuant to FinSA.

None of this Term Sheet, the Offering Memorandum, the Pricing Supplement or any other offering or marketing material relating to the Securities constitute a prospectus pursuant to the Swiss Federal Act on Financial Services of 15 June 2018, as amended (“**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 are not being publicly offered, sold or advertised, directly or indirectly, in Switzerland to retail clients (*Privatkundinnen und -kunden*) within the meaning of FinSA (“**Retail Clients**”). No offering materials relating to the Securities may be made 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, (c) at investors acquiring Securities to the value of at least CHF 100,000 and/or (d) have a minimum denomination per unit of CHF 100,000 (“**FinSA Exempt Securities**”).

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 of the Swiss Federal Act on Financial Services of 15 June 2018, as amended (“**FinSA**”). 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.

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).

RISK FACTORS

THESE RISK FACTORS HIGHLIGHT ONLY SOME OF THE RISKS OF THE SECURITIES (ALSO REFERRED TO HEREIN AS THE “PRODUCT”) DESCRIBED IN THIS DOCUMENT AND MUST BE READ IN CONJUNCTION WITH THE RISK FACTOR SECTIONS IN THE OFFERING MEMORANDUM. INVESTORS MUST BE CAPABLE OF ASSESSING AND UNDERSTANDING THE RISKS OF INVESTING IN THE PRODUCT. WHERE A POTENTIAL INVESTOR DOES NOT UNDERSTAND OR WOULD LIKE FURTHER INFORMATION ON THE RISKS OF THE PRODUCT, THE POTENTIAL INVESTOR SHOULD SEEK PROFESSIONAL ADVICE BEFORE MAKING ANY INVESTMENT DECISION.

NO GOVERNMENT OR OTHER PROTECTION	THIS PRODUCT IS NOT A DEPOSIT AND NOT PROTECTED BY THE FINANCIAL SERVICES COMPENSATION SCHEME or any other government or private protection scheme.
BARCLAYS FINANCIAL STANDING	INVESTORS ARE EXPOSED TO BARCLAYS’ FINANCIAL STANDING. If Barclays becomes insolvent, Barclays may not be able to make any payments under the Product and investors may lose their capital invested in the Product. A decline in Barclays’ financial standing is likely to reduce the market value of the Product and therefore the price an investor may receive for the Product if they sell it in the market.
ISSUER CREDIT RISK	INVESTORS WILL BE EXPOSED TO BARCLAYS’ CREDIT RISK. If Barclays becomes insolvent it will not be able to make income or principal payments under the Product and in such event the Product may return zero. A decline in Barclays’ credit quality is likely to reduce the market value of the Product and therefore the price an investor may receive for the Product if they sell it in the market.
CREDIT RATINGS	CREDIT RATINGS MAY BE LOWERED OR WITHDRAWN WITHOUT NOTICE. A rating is not a recommendation as to Barclays’ financial standing or an evaluation of the risks of the Product.
VOLATILITY	THE PERFORMANCE OF THIS PRODUCT MAY CHANGE UNPREDICTABLY. This unpredictable change is known as ‘volatility’ and may be influenced by the performance of any Underlying Asset as well as external factors including financial, political and economic events and other market conditions.
CAPITAL AT RISK AT MATURITY	THE CAPITAL INVESTED IN THIS PRODUCT IS AT RISK. Investors may receive at maturity of the Product less than the capital invested in the Product.
CAPITAL AT RISK ON EARLY REDEMPTION / CANCELLATION	THE PRODUCT MAY BE REDEEMED OR CANCELLED BEFORE ITS SCHEDULED REDEMPTION/SETTLEMENT DATE. IF THE PRODUCT IS REDEEMED OR CANCELLED EARLY, INVESTORS MAY RECEIVE BACK LESS THAN THEIR ORIGINAL INVESTMENT IN THE PRODUCT, OR EVEN ZERO. The amount payable to an investor upon an early redemption or cancellation may factor in Barclays’ costs of terminating hedging and funding arrangements associated with the Product.
SELLING RISK	AN INVESTOR MAY NOT BE ABLE TO FIND A BUYER FOR THE PRODUCT SHOULD THE INVESTOR WISH TO SELL THE PRODUCT. If a buyer can be found, the price offered by that buyer may be lower than the price that an investor paid for the Product or the amount an investor would otherwise receive at the maturity of the Product.
BAIL-IN RISK	The EU Directive establishing a framework for the recovery and resolution of credit institutions and investment firms (the “ BRRD ”) was published in the EU Official Journal on 12 June 2014. The BRRD gives certain powers under a ‘bail-in tool’ to national supervisory authorities with respect to certain institutions (which could include Barclays Bank PLC as the Issuer) in circumstances where a national supervisory authority has determined that such an institution is likely to

fail. In the United Kingdom, the majority of the requirements of the BRRD have been implemented into national law in the Banking Act, including the introduction of the bail-in tool as of 1 January 2015. The Banking Act confers substantial powers on a number of UK authorities designed to enable them to take a range of actions in relation to UK banks and certain of their Affiliates in the event a bank in the same group is considered to be failing or likely to fail.

This bail-in tool includes the ability to cancel all or part of the principal and/or interest of any unsecured liabilities or to convert certain debt claims into equity or other securities of the issuer or another person. These powers could be exercised in respect of the Securities.

As a result, the exercise of any resolution power or any suggestion of any such exercise could materially adversely affect the value of the Securities and could lead to the investor losing some or all of the value of the investment in the Securities.

NO INVESTMENT IN OR RIGHTS TO ANY UNDERLYING ASSET	AN INVESTMENT IN THE PRODUCT IS NOT THE SAME AS AN INVESTMENT IN ANY UNDERLYING ASSETS REFERENCED BY THE PRODUCT. An investor in the Product has no ownership of, or rights to, any Underlying Asset referenced by the Product. The market value of the Product may not reflect movements in the price of such Underlying Asset. Payments made under the Product may differ from payments made under any Underlying Asset.
ADJUSTMENTS	THE TERMS OF THE PRODUCT MAY BE ADJUSTED BY BARCLAYS UPON CERTAIN EVENTS TAKING PLACE WHICH IMPACT AN UNDERLYING ASSET.
SMALL HOLDINGS	SMALL HOLDINGS MAY NOT BE TRANSFERABLE. Where the Product terms specify a minimum tradable amount, investors will not be able to sell the Product unless they hold at least such minimum tradable amount.
INTEREST RATE RISK	INVESTORS IN THE PRODUCT WILL BE EXPOSED TO INTEREST RATE RISK. Changes in interest rates will affect the performance and value of the Product. Interest rates may change suddenly and unpredictably.
PAYMENTS	PAYMENTS FROM BARCLAYS MAY BE SUBJECT TO DEDUCTIONS FOR TAX, DUTY, WITHHOLDING OR OTHER PAYMENTS REQUIRED BY LAW.
OVER-ISSUANCE	THE ISSUER MAY ISSUE MORE SECURITIES THAN THOSE WHICH ARE TO BE INITIALLY SUBSCRIBED OR PURCHASED BY INVESTORS. The Issuer (or the Issuer's affiliates) may hold such Securities for the purpose of meeting any future investor interest or to satisfy market making requirements. Prospective investors in the Securities should not regard the issue size of any Series as indicative of the depth or liquidity of the market for such Series or of the demand for such Series.
OTHER RISKS	THIS DOCUMENT CANNOT DISCLOSE ALL POSSIBLE RISKS OF THE PRODUCT. Before investing, investors must be satisfied that they have sufficient information and understand the risks related to the Product so as to make an informed investment decision. If investors are uncertain as to whether they have sufficient information, they should seek independent professional advice before investing.
FOREIGN EXCHANGE RISK	INVESTORS ARE EXPOSED TO FOREIGN EXCHANGE RISK. Foreign exchange rates may change suddenly and unpredictably. Changes in the exchange rate between an investor's home currency and the Product currency or settlement currency may impact the performance of the Product and an investor's return.
INFLATION RISK	The 'real yield' of the Securities, which corresponds to their yield minus the inflation rate, could be negative if the current economic environment of high inflation continues throughout the lifetime of the Securities.
DISRUPTED DAYS	IF THE DETERMINATION AGENT DETERMINES THAT A DISRUPTED DAY HAS OCCURRED THIS MAY CHANGE THE SCHEDULED DATE OF THE VALUATION AND REDEMPTION OR SETTLEMENT OF THE PRODUCT. The events giving rise to Disrupted Days are described in the Offering Memorandum.
PERFORMANCE OF SHARES	THE PERFORMANCE OF SHARES IS UNPREDICTABLE. It depends on financial, political, economic and other events as well as the share issuers' earnings, market position, risk situation, shareholder structure and distribution policy.
SHARE ISSUER ACTION	THE SHARE ISSUER IS NOT INVOLVED IN THE PRODUCT. The issuer of the shares may take actions that adversely affect the value and performance of the Product.
INTEREST PAYMENTS	THE INVESTOR MAY NOT RECEIVE ANY INTEREST PAYMENTS. Barclays will not necessarily make interest payments under the terms of the Product. If the Valuation Price of the Underlying Asset on the relevant Interest Valuation Date is less than the Interest Barrier, Barclays will not make the interest payment applicable to such Interest Valuation Date. If the Valuation Price of the Underlying Asset is less than the Interest Barrier on each of the Interest Valuation Dates, Barclays will not make any interest payments during the term of the Product, and the investor will not receive a positive return on the initial investment.
POTENTIAL EARLY EXIT /REINVESTMENT RISK	There is no guarantee that the investor would be able to reinvest the proceeds from an investment in the Product in a comparable investment with a similar level of risk in the event the Securities are called prior to the redemption date or settlement date.
POTENTIAL RETURN IS LIMITED	The return potential of the Securities is limited to the interest payments based on the pre-specified interest rate, regardless of the appreciation of the Underlying Asset(s). You will not receive any appreciation in the principal amount of your Securities, and you will not participate in any appreciation in the price or level of the Underlying Asset(s). In addition, the total return on the Securities will vary based on the number of Interest Valuation Dates on which the Valuation Price of the Underlying Asset has equalled or exceeded its respective Interest Barrier prior to the Scheduled Settlement Date or Autocall Settlement Date. Further, if the Securities are called due to Automatic Settlement (Autocall) Event, the investor will not receive any interest payments in respect of any Interest Valuation Dates after the applicable Autocall Settlement Date. Because the Securities could be called as early as the first Autocall Settlement Date, the total return on the Securities could be minimal. If the Final Valuation Price is below the corresponding Knock-in Barrier Price and no event that may lead to the early redemption or termination of the Securities has occurred prior to the Scheduled Settlement Date as determined by the Determination Agent, the Securities will be fully exposed to the decline in the price or level of the Underlying Asset and a Securityholder will lose some or all of their principal investment in the Securities.
AUTOCALL	The terms of your Securities provide that they will be automatically redeemed prior to the scheduled redemption date or automatically cancelled prior to the scheduled settlement date if an automatic redemption event or automatic cancellation event occurs. An automatic redemption event or automatic cancellation event will occur if the level, price, value or performance of the Underlying Asset(s) breaches one or more specified thresholds on one or more specified dates. In the event that such an automatic redemption event or automatic cancellation event occurs, you will be paid an early cash redemption amount or early cancellation amount equal to the Calculation Amount. In such case, you may not be able to reinvest the proceeds from an investment at a comparable return and/or with a comparable interest rate for a similar level of risk. You should consider such reinvestment risk in light of other available investments before you purchase the

Securities. In the event that an automatic redemption event or automatic cancellation event does not occur during the term of your Securities, you may lose some or all of your investment at maturity or expiry, depending on the performance of the Underlying Asset(s) and the specific terms and conditions of your Securities.

UNDERLYING ASSET-LINKED INTEREST

There are risks relating to interest linked to one or more Underlying Asset(s)

The Securities bear interest at a rate that is contingent upon the performance of one or more Underlying Asset(s) and may vary from one interest payment date to the next. The interest rate reflected by any given interest payment may be less than the rate that the Issuer (or any other bank or deposit-taking institution) may pay in respect of deposits for an equivalent period and the relevant interest payment may be as low as zero. If interest payments are contingent upon the performance of one or more Underlying Asset(s), you may not receive any interest payments if the Underlying Asset(s) do not perform as anticipated.

MEMORY INTEREST

There are risks where your Securities have a “memory” interest feature

The payment of interest will be conditional on the value or performance of the Underlying Asset. The interest amount payable will be zero on an interest payment date if the Underlying Asset does not perform in accordance with the terms of the Securities although such payment will be deferred to the next interest payment date on which an interest amount is payable. If the Underlying Asset meets the performance criteria, the interest payable will be an amount for the current interest payment date plus any amounts deferred from previous interest payment dates where interest was not paid. You will not be paid any interest or other allowance for the deferred payments of interest and it is possible that the Underlying Asset never meets the performance criteria, meaning that you will not receive any interest at all for the lifetime of the Securities.

MINIMUM SCHEDULED REDEMPTION / CANCELLATION

There are risks where your Securities have a minimum scheduled redemption amount or minimum scheduled cancellation amount feature

If your Securities do not provide for a minimum scheduled redemption amount or minimum scheduled cancellation amount payable at maturity, you may lose some or all of your investment, depending on the performance of the Underlying Asset(s).

If your Securities do provide for a minimum scheduled redemption amount or minimum scheduled cancellation amount payable at maturity, you must hold them until maturity or expiry; otherwise, you may receive less than your original invested amount if you sell your Securities prior to maturity or expiry (assuming that you are able to sell them). All payment and delivery obligations of the Issuer under the Securities are subject to the credit risk of the Issuer: if the Issuer fails or goes bankrupt or enters into a resolution regime, you will lose some or all of your investment.

Additionally, it is possible that the minimum scheduled redemption amount or minimum scheduled cancellation amount may be less than the original invested amount

If investors acquire the Securities (whether on issuance or in the secondary market) for an amount that is higher than the minimum scheduled redemption amount or minimum scheduled cancellation amount, they risk losing the difference between the price paid for the Securities and the minimum scheduled redemption amount at maturity or the minimum scheduled cancellation amount at expiry.

BARRIER

There are risks where your Securities have a “barrier” feature

If the calculation of interest or the calculation of any redemption amount depends on the level, value or price of the Underlying Asset(s) reaching or crossing one or more ‘barriers’ during a specified period or specified dates during the term of the Securities, such interest or redemption amount may alter dramatically depending on whether any such barrier is reached or crossed (as applicable). This means you may receive less (or, in certain cases, more) if the level, value or price of the Underlying Asset(s) crosses or reaches (as applicable) a barrier, than if it comes close to the barrier but does not reach or cross it (as applicable), and in certain cases you might receive no interest payments and/or could lose some or all of your investment.

FINAL PERFORMANCE ONLY

There are risks where the redemption of your Securities depends only on the final performance

If your Securities determine the redemption amount based on the performance of the Underlying Asset(s) as at the final valuation date only (rather than in respect of multiple periods throughout the term of the Securities) then you may not benefit from any movement in level, value or price of the Underlying Asset(s) during the term of the Securities that is not reflected in the final performance.

DISCLAIMERS

BARCLAYS GROUP

This communication has been prepared by Barclays Group.

“**Barclays Group**” means Barclays Bank PLC, Barclays Bank Ireland PLC, Barclays PLC and any of their subsidiaries, affiliates, ultimate holding company and any subsidiaries or affiliates of such holding company.

CONFLICT OF INTERESTS

BARCLAYS GROUP IS A FULL SERVICE INVESTMENT BANK. In the normal course of offering investment banking products and services to clients, Barclays Group may act in several capacities (including issuer, market maker and/or liquidity provider, underwriter, distributor, index sponsor, swap counterparty and calculation agent) simultaneously with respect to a Product, giving rise to potential conflict of interests which may impact the performance of a Product.

BARCLAYS GROUP POSITIONS

Barclays Group may at any time acquire, hold or dispose of long or short positions (including hedging and trading positions) and trade or otherwise effect transactions for their own account or the account of their customers in the products referred to herein which may impact the performance of a Product.

PRIVATE INFORMATION

BARCLAYS GROUP MAY HAVE PRIVATE INFORMATION ABOUT ANY PRODUCT AND/OR ANY UNDERLYING ASSET REFERENCED BY THE PRODUCT. It is not obligated to disclose any such information to investors or counterparties.

NO OFFER

Barclays Group is not offering to sell or seeking to buy any Product or enter into any transaction. Any offer or entry into any transaction requires Barclays Group’s subsequent formal agreement which will be subject to internal approvals and execution of binding transaction documents.

NO LIABILITY

Neither Barclays Group nor any of its directors, officers, employees, representatives or agents, accepts any liability whatsoever for any direct, indirect or consequential losses (in contract, tort or otherwise) arising from the use of this communication or its contents or reliance on the information contained herein, except to the extent this would be prohibited by law or regulation.

NO ADVICE

Barclays Group is acting solely as principal and not as fiduciary. Barclays Group does not provide, and has not provided, any investment advice or personal recommendation to the investor in relation to the transaction and/or any related securities described herein and is not responsible for providing or arranging for the provision of any general financial,

strategic or specialist advice, including legal, regulatory, accounting, model auditing or taxation advice or services or any other services in relation to the transaction and/or any related securities described herein. Accordingly, Barclays Group is under no obligation to, and shall not, determine the suitability for the investor of the transaction described herein. The investor must determine, on their own behalf or through independent professional advice, the merits, terms, conditions and risks of the transaction described herein.

**THIRD PARTY
INFORMATION**

Barclays Group is not responsible for information stated to be obtained or derived from third party sources or statistical services.

DISTRIBUTION

All laws and regulations in any relevant jurisdiction(s) must be complied with when offering, marketing or selling a Product or distributing offering materials.

**PAST & SIMULATED
PAST PERFORMANCE**

Any past or simulated past performance including back-testing, modelling or scenario analysis contained in this document is no indication as to future performance.

No representation is made as to the accuracy of the assumptions made within, or completeness of, any modelling, scenario analysis or back-testing.

**OPINIONS SUBJECT TO
CHANGE**

All opinions and estimates are given as of the date hereof and are subject to change. The value of any investment may also fluctuate as a result of market changes. Barclays Group is not obliged to inform the recipients of this communication of any change to such opinions or estimates.

**NOT FOR ONWARD
CIRCULATION**

This term sheet is a communication between Barclays and its distributor client or direct institutional investor client. This document is being directed at persons who are professionals and is not intended for retail customer use.

**REGULATORY
DISCLOSURE**

Information relating to an investment may be disclosed when required by regulators or other authorities, including tax authorities.

TAX DISCLOSURE

All discussions and any related materials relating to the tax treatment or tax structure of any transactions described in this document (including any attachments) may be disclosed without limitation. This authorisation of tax disclosure supersedes anything to the contrary contained in this document or otherwise communicated.

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**ABOUT BARCLAYS
GROUP**

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