

## Final Terms



BARCLAYS BANK IRELAND PLC

*(Incorporated with limited liability in Ireland)*

**Legal Entity Identifier (LEI): 2G5BKIC2CB69PRJH1W31**

GBP 1,650,000 Securities due June 2025 pursuant to the Global Structured Securities Programme (the "Tranche 1 Securities")

Issue Price: 100.00 per cent.

This document constitutes the final terms of the Securities (the "Final Terms") described herein for the purposes of Article 8 of the Regulation (EU) 2017/1129 (as amended, the "EU Prospectus Regulation") and is prepared in connection with the Global Structured Securities Programme established by Barclays Bank Ireland PLC (the "Issuer"). These Final Terms complete and should be read in conjunction with GSSP Base Prospectus 16 which constitutes a base prospectus drawn up as separate documents (including the Registration Document dated 27 May 2022 (as supplemented on 18 August 2022) and the Securities Note relating to the GSSP Base Prospectus 16 dated 24 August 2022) for the purposes of Article 8(6) of the EU Prospectus Regulation (the "Base Prospectus"). Full information on the Issuer and the offer of the Securities is only available on the basis of the combination of these Final Terms and the Base Prospectus. A summary of the individual issue of the Securities is annexed to these Final Terms.

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

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

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

BARCLAYS

Final Terms dated 19 June 2023

## PART A – CONTRACTUAL TERMS

1. (a) Series number: NX00367073  
(b) Tranche number: 1
2. Currency: Pound Sterling ("GBP")
3. Securities:
  - (a) Aggregate Nominal Amount as at the Issue Date:
    - (i) Tranche: GBP 1,650,000.00
    - (ii) Series: GBP 1,650,000.00
  - (b) Specified Denomination: GBP 1,000
  - (c) Minimum Tradable Amount: GBP 1,000.00 (and GBP 1,000.00 thereafter).
  - (d) Calculation Amount: GBP 1,000.00
4. Issue Price: 100% of par. The Issue Price includes a fee which will be no more than 1.00% of the Issue Price.  
  
Investors in the Securities intending to invest through an intermediary (including by way of introducing broker) should request details of any such commission or fee payment from such intermediary before making any purchase hereof.
5. Issue Date: 19 June 2023
6. Scheduled Redemption Date: 19 June 2025
7. Preference Share linked Securities:
  - (a) Underlying Preference Share(s) and Underlying Preference Share Reference Asset(s): **Underlying Preference Share:** 1 Preference Share linked to S&P 500 Index (the "**Underlying Preference Share Reference Asset**") issued by Teal Investments Limited (Class number: PEISC527)
  - (b) Final Valuation Date: 12 June 2025, subject as specified in General Condition 5.3 (*Relevant defined terms*)
  - (c) Valuation Time: As specified in General Condition 5.3 (*Relevant defined terms*)
8. Additional Disruption Event:
  - (a) Change in Law: Applicable as per General Condition 23.1 (*Definitions*)
  - (b) Currency Disruption Event: Applicable as per General Condition 23.1 (*Definitions*)
  - (c) Extraordinary Market Disruption: Applicable as per General Condition 23.1 (*Definitions*)
  - (d) Optional Additional Adjustment Event(s): Applicable as per General Condition 23.1 (*Definitions*)
    - (i) Insolvency Filing: Applicable
    - (ii) Insolvency: Applicable

- (iii) Preference Share Adjustment Event: Applicable
9. Form of Securities: Global Bearer Securities: Permanent Global Security  
TEFRA: Not Applicable  
NGN Form: Not Applicable  
Held under the NSS: Not Applicable  
CGN Form: Applicable
10. Trade Date: 12 June 2023
11. 871(m) Securities The Issuer has determined that the Securities (without regard to any other transactions) should not be subject to US withholding tax under Section 871(m) of the US Internal Revenue Code and regulations promulgated thereunder.
12. (a) Prohibition of Sales to EEA Retail Investors: Not Applicable  
(b) Prohibition of Sales to UK Retail Investors: Not Applicable  
(c) Prohibition of Sales to Swiss Retail Investors: Not Applicable
13. Early Cash Settlement Date: As specified in General Condition 23.1 (Definitions)  
  
For the purposes of a Preference Share Termination Event pursuant to General Condition 6 which includes, but is not limited to, the occurrence of an autocall event in respect of the Underlying Preference Share, the Securities will be redeemed on the applicable Early Cash Settlement Date.  
  
The Early Cash Settlement Date(s) corresponding to the relevant Early Cash Settlement Valuation Date(s) are set out in the table below:
- | Early Cash Settlement Valuation Date(s) | Early Cash Settlement Date(s) |
|---|-------------------------------|
| 12 June 2024                            | 19 June 2024                  |
| 12 September 2024                       | 19 September 2024             |
| 12 December 2024                        | 19 December 2024              |
| 12 March 2025                           | 19 March 2025                 |
14. Early Redemption Notice Period Number: Applicable as per General Condition 23.1 (Definitions)
15. Business Day: As defined in General Condition 23.1 (Definitions)
16. Determination Agent: Barclays Bank PLC
17. Registrar: Not Applicable
18. Transfer Agent: Not Applicable

19. (a) Names of Manager: Barclays Bank PLC
- (b) Date of underwriting agreement: Not Applicable
20. Relevant Benchmarks: Amounts payable under the Securities may be calculated by reference to S&P 500 Index which is provided by S&P Dow Jones Indices LLC (the "**Administrator**"). As at the date of these Final Terms, the Administrator appears on the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority ("**ESMA**") pursuant to Article 36 of Regulation (EU) 2016/1011 (as amended, the "**EU Benchmarks Regulation**").
21. Governing Law: Irish Law

## PART B - OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

- (a) Listing and Admission to Trading: Application will be made by the Issuer (or on its behalf) for the Securities to be listed on the Official List and admitted to the trading on the Regulated Market of Euronext Dublin on or around the Issue Date.
- (b) Estimate of total expenses related to admission to trading: EUR 1,000
- (c) Name and address of the entities which have a firm commitment to act as intermediaries in secondary trading, providing liquidity through bid and offer rates and a description of the main terms of their commitment: Not Applicable

### 2. RATINGS

Ratings: The Securities have not been individually rated.

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

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

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

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

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

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

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

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

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

6. **POST ISSUANCE INFORMATION**

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

7. **OPERATIONAL INFORMATION**

- |     |  |  |
|-----|--|--|
| (a) | ISIN Code:   | XS2171910412   |
| (b) | Common Code:   | 217191041  |
| (c) | Name(s) and address(es) of any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, <i>société anonyme</i> , and the relevant identification number(s): | Not Applicable   |
| (d) | Delivery:  | Delivery free of payment   |
| (e) | Intended to be held in a manner which would allow Eurosystem eligibility:  | No. Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the International Central Securities Depositories ("ICSDs") as common safekeeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met. |

## SUMMARY

INTRODUCTION AND WARNINGS
<p>The Summary should be read as an introduction to the Prospectus. Any decision to invest in the Securities should be based on consideration of the Prospectus as a whole by the investor. In certain circumstances, the investor could lose all or part of the invested capital. Where a claim relating to the information contained in the Prospectus is brought before a court, the plaintiff investor might, under the national law, have to bear the costs of translating the Prospectus before the legal proceedings are initiated. Civil liability attaches only to those persons who have tabled the Summary, including any translation thereof, but only where the Summary is misleading, inaccurate or inconsistent when read together with the other parts of the Prospectus or it does not provide, when read together with the other parts of the Prospectus, key information in order to aid investors when considering whether to invest in the Securities.</p> <p><i>You are about to purchase a product that is not simple and may be difficult to understand.</i></p>
<p><b>Securities:</b> GBP 1,650,000.00 Securities due 19 June 2025 pursuant to the Global Structured Securities Programme (ISIN: XS2171910412) (the "Securities").</p>
<p><b>The Issuer:</b> The Issuer is Barclays Ireland Bank PLC. Its registered office is at One Molesworth Street, Dublin 2, D02 RF29, Ireland (telephone number: +353 1 618 2600) and its Legal Entity Identifier ("LEI") is 2G5BKIC2CB69PRJH1W31.</p>
<p><b>The Authorised Offeror:</b> Not Applicable</p>
<p><b>Competent authority:</b> The Base Prospectus was approved on 24 August 2022 by the Central Bank of Ireland of New Wapping Street, North Wall Quay, Dublin 1, D01 F7X3, Ireland (telephone number: +353 (0)1 224 6000).</p>
KEY INFORMATION ON THE ISSUER
Who is the Issuer of the Securities?
<p><b>Domicile and legal form of the Issuer:</b> Barclays Bank Ireland PLC (the "Issuer") is a public limited company registered in Ireland under company number 396330. The liability of the members of the Issuer is limited. The Issuer was incorporated in Ireland on 12 January 2005 and it has its registered and head office at One Molesworth Street, Dublin 2, D02 RF29, Ireland (telephone number +353 1618 2600). The Legal Entity Identifier (LEI) of the Issuer is 2G5BKIC2CB69PRJH1W31.</p>
<p><b>Principal activities of the Issuer:</b> The Issuer is part of the BBPLC Group. The principal activities of the Issuer are the provision of corporate and investment banking services to EU corporate entities, retail banking services in Germany and Italy and private banking services to EU clients.</p> <p>The term "BBPLC Group" means Barclays Bank PLC together with its subsidiaries.</p>
<p><b>Major shareholders of the Issuer:</b> The whole of the issued ordinary share capital of the Issuer is beneficially owned by Barclays Bank PLC. The whole of the issued ordinary share capital of the Barclays Bank PLC is beneficially owned by Barclays PLC. Barclays PLC is the ultimate holding company of the Group.</p> <p>The term "Group" means Barclays PLC together with its subsidiaries.</p>
<p><b>Identity of the key managing directors of the Issuer:</b> The key managing directors of the Issuer are Francesco Ceccato (Chief Executive Officer and Executive Director) and Jasper Hanebuth (Chief Financial Officer and Executive Director).</p>
<p><b>Identity of the statutory auditors of the Issuer:</b> The statutory auditors of the Issuer are KPMG LLP, chartered accountants and registered auditors (Chartered Accountants Ireland), of 1 Harbourmaster Pl, International Financial Services Centre, Dublin 1, D01 F6F5, Ireland.</p>
What is the key financial information regarding the Issuer?
<p>The Issuer has derived the selected financial information included in the table below for the years ended 31 December 2021 and 31 December 2020 from the annual financial statements of the Issuer for the years ended 31 December 2021 and 2020, which has, save for the financial information under the section entitled "Certain Ratios from the Financial Statements", been audited with an unmodified opinion provided by KPMG. The selected financial information include in the table below for the six months ended 30 June 2022 and 30 June 2021 was derived from the unaudited interim results announcement of the Issuer in respect of the six months ended 30 June 2022.</p>
Income Statement
<p>As at 31 December _____</p>

	As at 30 June (unaudited)			
	2022		2021	
	(€m)		(€m)	
Net interest income .....	148	153	312	293
Net fee and commission income .....	427	359	771	546
Impairment gains/( losses) on financial instruments .....	(28)	97	97	(280)
Net trading income .....	193	80	152	41
Profit/(Loss) before tax .....	152	167	325	(103)
Profit/(Loss) after tax .....	120	136	235	(118)

### Balance Sheet

	As at 30 June (unaudited)		As at 31 December	
	2022		2021	
	(€m)		(€m)	
Loans and advances to banks .....	844	903	906	
Loans and advances to customers .....	13,485	13,083	12,143	
Total assets .....	140,593	117,112	134,937	
Deposits from banks .....	4,985	4,252	3,488	
Deposits from customers .....	21,764	21,382	19,620	
Debt securities in issue .....	3,222	3,397	2,297	
Subordinated liabilities .....	3,472	3,171	1,061	
Total equity .....	5,998	5,899	4,558	

### Certain Ratios from the Financial Statements

	As at 30 June		As at 31 December	
	2022		2021*	
	(%)		(%)	
Common Equity Tier 1 capital .....	16.5***	16.1	16.6	
Total regulatory capital .....	21.9	21.4	22.0	
CRR leverage ratio .....	5.1	6.6	6.3	

\*From 30 June 2022, the Issuer is reporting its CET1 and associated ratios inclusive of certain reserves, which amount to €189.5m, eligible as core equity under CRR II. The 31 December 2021 capital and leverage ratios above have been restated accordingly. Excluding these reserves, the 31 December 2021 CET1, Total regulatory capital and CRR leverage ratios were: 15.5%, 20.8% and 6.4% respectively.

\*\*The 2020 comparative figures have been restated following a review of the calculation applied to the IFRS9 transitional relief applicable to CET1 capital. The numbers in 2020 prior to restatement were reported as: CET1 capital 16.7% and Total regulatory capital 22.1%.

\*\*\*The CET1 % at 30 June 2022 includes profits for the six months ended 30 June 2022. Excluding these profits, inclusion of which is subject to regulatory approval, the CET1 % would be 16.2%.

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

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

- **Material existing and emerging risks potentially impacting more than one principal risk:** In addition to material and emerging risks impacting the principal risks set out below, there are also material existing and emerging risks that potentially impact more than one of these principal risks. These risks are: (i) the impact of COVID-19; (ii) potentially unfavourable global and local economic and market conditions, as well as geopolitical developments; (iii) the impact of interest rate changes on the Issuer's profitability; (iv) the competitive environments of the banking and financial services



industry; (v) the regulatory change agenda and impact on business model; (vi) the impact of benchmark interest rate reforms on the Issuer; and (vii) change delivery and execution risks.

- **Climate Risk:** The risks associated with climate change are subject to rapidly increasing societal, regulatory and political focus, both in the EU and internationally. Embedding climate risk into the Issuer's risk framework in line with regulatory expectations and requirements, and adapting the Issuer's operations and strategy to address the financial risks resulting from both: (i) the physical risk of climate change; and (ii) the risk from the transition to a low-carbon economy, could have a significant impact on the Issuer's business, results of operations, financial condition and prospects, the Issuer's customers and clients and the creditworthiness of the Issuer's counterparties.
- **Credit and Market risks:** Credit risk is the risk of loss to the Issuer from the failure of clients, customers or counterparties, to fully honour their obligations to members of the Issuer. The Issuer is subject to risks arising from changes in credit quality and recovery rates of loans and advances due from borrowers and counterparties in any specific portfolio. Market risk is the risk of loss arising from potential adverse change in the value of the Issuer's assets and liabilities from fluctuation in market variables.
- **Treasury and capital risk and the risk that the Issuer is subject to substantial resolution powers:** There are three primary types of treasury and capital risk faced by the Issuer which are (1) liquidity risk - the risk that the Issuer is unable to meet its contractual or contingent obligations or that it does not have the appropriate amount of stable funding and liquidity to support its assets, which may also be impacted by credit rating changes; (2) capital risk – the risk that the Issuer has an insufficient level or composition of capital; and (3) interest rate risk in the banking book – the risk that the Issuer is exposed to capital or income volatility because of a mismatch between the interest rate exposures of its (non-traded) assets and liabilities. Under Directive 2014/59/EU (the "**Bank Recovery and Resolution Directive**"), substantial powers are granted to Relevant Resolution Authorities to implement various resolution measures and stabilisation options with respect to an Irish bank or investment firm (currently including the Issuer) (including, but not limited to, the bail-in tool, which gives a Relevant Resolution Authority the power to write down certain claims of unsecured creditors of a failing relevant entity (which write-down may result in the reduction of such claims to zero) and to convert certain unsecured debt claim into equity or other instruments of ownership) in circumstances in which the Relevant Resolution Authority is satisfied that the relevant resolution conditions are met.
- **Operational and model risks:** Operational risk is the risk of loss to the Issuer from inadequate or failed processes or systems, human factors or due to external events where the root cause is not due to credit or market risks. Model risk is the risk of potential adverse consequences from financial assessments or decisions based on incorrect or misused model outputs and reports.
- **Conduct, reputation and legal risks and legal, competition and regulatory matters:** Conduct risk is the risk of detriment to customers, clients, market integrity, effective competition or the Issuer from the inappropriate supply of financial services, including instances of wilful or negligent misconduct. Reputation risk is the risk that an action, transaction, investment, event, decision or business relationship will reduce trust in the Issuer's integrity and competence. The Issuer conducts activities in a highly regulated market which exposes it to legal risk arising from (i) the multitude of laws and regulations that apply to the businesses it operates, which are highly dynamic, may vary between jurisdictions, and are often unclear in their application to particular circumstances especially in new and emerging areas; and (ii) the diversified and evolving nature of the Issuer's businesses and business practices. In each case, this exposes the Issuer to the risk of loss or the imposition of penalties, damages or fines from the failure of members of the Issuer to meet their respective legal obligations, including legal or contractual requirements. Legal risk may arise in relation to any of the risk factors summarised above.

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

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

"**Securities**" means any securities issued by the Issuer described in any securities note and, if applicable, summary, which, when read together with this Registration Document, comprise a prospectus for the purposes of Article 6(3) of the

Prospectus Regulation or in any base prospectus for the purposes of Article 8 of the Prospectus Regulation or other offering document into which this Registration Document may be incorporated by reference.

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

## KEY INFORMATION ON THE SECURITIES

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

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

The Securities are derivative securities in the form of notes issued in global bearer form and will be uniquely identified by: Series number: NX00367073; Tranche number: 1; ISIN: XS2171910412; Common Code: 217191041.

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

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

The Securities will be denominated in GBP (the "Currency"). The specified denomination per Security is GBP 1,000. The issue size is GBP 1,650,000.00 and the issue price is 100.00% of par.

The issue date is 19 June 2023 and the redemption date is 19 June 2025 (the "Redemption Date"). Such date may be postponed if the determination of any value used to calculate an amount payable under the Securities is delayed.

#### *Rights attached to the Securities*

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

The potential return on the Securities will be a redemption amount linked to the change in value of the GBP Preference Share issued by Teal Investments Limited (Class number: PEISC527), the "Underlying Preference Share", the value of which is dependent on the performance of the Underlying Preference Share Reference Asset. Information on the Underlying Preference Share can be found on <https://barxis.barcap.com/GB/1/en/home.app>.

The Securities will not bear interest.

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

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

Where:

- **Preference Share Value<sub>final</sub>**: the value of the Underlying Preference Share on 12 June 2025, being the "Final Valuation Date". The Final Valuation Date is subject to adjustment.
- **Preference Share Value<sub>initial</sub>**: the Underlying Preference Share on 19 June 2023, being the "Initial Valuation Date". The Initial Valuation Date is subject to adjustment

#### Value of the Underlying Preference Share

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

If:

The Final Performance of the Underlying Preference Share Reference Asset is greater than or equal to the Strike Price Percentage of the Underlying Preference Share Reference Asset or a 'Trigger Event' has not occurred:

Value of the Underlying Preference Share = the Calculation Amount (being GBP 100.00) multiplied by the sum of (a) the ordinal number of the last valuation date in relation to which the fixed return condition is satisfied during the observation period ending on such valuation date multiplied by the Fixed Return Percentage and (b) 100%. The fixed return condition is satisfied if, in respect of a Fixed Return Observation Period ending on a Fixed Return Valuation Date, the closing price or level of the Underlying Preference Share Reference Asset is equal to or greater than the Fixed Return Barrier on any observation date during such Fixed Return Observation Period ending on such Fixed Return Valuation Date.

If:

The Final Performance of the Underlying Preference Share Reference Asset is less than the Strike Price Percentage of the Underlying Preference Share Reference Asset and a 'Trigger Event' has occurred:

**Value of the Underlying Preference Share = the Calculation Amount (being GBP 100.00) multiplied by the sum of (a) the ordinal number of the last valuation date in relation to which the fixed return condition is satisfied during the observation period ending on such valuation date multiplied by the Fixed Return Percentage and (b) the Final Performance divided by the Strike Price Percentage (being 100.00%).** The fixed return condition is satisfied if, in respect of a Fixed Return Observation Period ending on a Fixed Return Valuation Date, the closing price or level of the Underlying Preference Share Reference Asset is equal to or greater than the Fixed Return Barrier on any observation date during such Fixed Return Observation Period ending on such Fixed Return Valuation Date.

Where:

- **Calculation Amount:** GBP 100.00.
- **Final Performance:** in respect of an Underlying Preference Share Reference Asset, an amount which is calculated by dividing the Final Valuation Price of such Underlying Preference Share Reference Asset by the Initial Price of such Underlying Preference Share Reference Asset.
- **Final Valuation Price:** in respect of an Underlying Preference Share Reference Asset, the closing price or level of such Underlying Preference Share Reference Asset on 12 June 2025, subject to adjustment.
- **Fixed Return Barrier:** in respect of an Underlying Preference Share Reference Asset and a Fixed Return Valuation Date, an amount which is calculated as 65.00% multiplied by the Initial Price of such Underlying Preference Share Reference Asset.
- **Fixed Return Observation Period:** each period from, but excluding, one Fixed Return Valuation Date to, and including, the immediately following Fixed Return Valuation Date, except for the first Fixed Return Observation Period which shall be the period from, but excluding, the Initial Valuation Date to, and including, first Fixed Return Valuation Date
- **Fixed Return Percentage:** 2.0125%.
- **Initial Price:** in respect of an Underlying Preference Share Reference Asset, the closing price or level of such Underlying Preference Share Reference Asset on, subject to adjustment being 4,338.93.
- **Knock-in Barrier Percentage:** 65.00%.
- **Knock-in Barrier Price:** in respect of an Underlying Preference Share Reference Asset, an amount which is calculated as 65.00% multiplied by the Initial Price of that Underlying Preference Share Reference Asset.
- **Strike Price Percentage:** 100.00%.
- **Trigger Event:** the closing price or level of the Underlying Preference Share Reference Asset on any scheduled trading day from and including 13 June 2023, to and including 12 June 2025 is less than the Knock-in Barrier Price.
- **Underlying Preference Share Reference Asset:** S&P 500 Index.

Fixed Return Valuation Date	Fixed Return Barrier Percentage
12 September 2023	65.00%
12 December 2023	65.00%
12 March 2024	65.00%
12 June 2024	65.00%
12 September 2024	65.00%
12 December 2024	65.00%
12 March 2025	65.00%
12 June 2025	65.00%

Early redemption of the Underlying Preference Shares following an autocal event (phoenix):

If the closing level of the Underlying Preference Share Reference Asset observed in respect of an Autocall Valuation Date (Phoenix) is greater than or equal to its corresponding Autocall Barrier (Phoenix) in respect of such Autocall Valuation Date (Phoenix), the Underlying Preference Shares will be redeemed on the Autocall Early Redemption Date (Phoenix) immediately following such Autocall Valuation Date (Phoenix). In such an event, the value of the Underlying Preference Share will be equal to the Calculation Amount (being GBP 100.00) multiplied by the sum of (a) the ordinal number of the last valuation date in relation to which the

fixed return condition is satisfied multiplied by the Fixed Return Percentage and (b) 100%, payable on the relevant Autocall Early Redemption Date (Phoenix).

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

Autocall Valuation Date (Phoenix)	Autocall Early Redemption Date (Phoenix)	Autocall Barrier Percentage (Phoenix)
12 June 2024	20 June 2024	100.00%
12 September 2024	20 September 2024	100.00%
12 December 2024	20 December 2024	100.00%
12 March 2025	20 March 2025	100.00%

#### Early redemption in respect of the Securities

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

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

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

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

#### Where will the Securities be traded?

Application is expected to be made by the Issuer (or on its behalf) for the Securities to be admitted to trading on the Regulated Market of the Euronext Dublin on or around 19 June 2023.

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

The Securities are subject to the following key risks:

- **Depending on the performance of the Underlying Preference Share, you could lose some or all of your investment.** The return on the Securities depends on the change in value of the Underlying Preference Share, which may fluctuate up or down depending on the performance of the Underlying Preference Share Reference Asset(s). Past performance of the Underlying Preference Share Reference Asset(s) should not be taken as an indication of future performance. If the value of the Underlying Preference Share on final valuation is less than upon initial valuation, you will lose some or all of your investment. The Securities may drop in value after issuance and therefore if you sell them prior to maturity in the secondary market (if any) you may lose some of your investment.
- **You are subject to the credit risk of the Issuer.** The payment of any amount due under the Securities is dependent upon the Issuer's ability to fulfil its obligations when they fall due. The Securities are unsecured obligations. They are not deposits and they are not protected under the deposit guarantee scheme operated by the Central Bank of Ireland or any other deposit protection insurance scheme. Therefore, if the Issuer fails or is otherwise unable to meet its payment obligations under the Securities, you will lose some or all of your investment.
- **Taxation risks:** The levels and basis of taxation on the Securities and any reliefs for such taxation will depend on your individual circumstances and could change at any time over the life of the Securities. This could have adverse consequences for you and you should therefore consult your own tax advisers as to the tax consequences to you of transactions involving the Securities.
- **Risks relating to the Underlying Preference Share Reference Asset(s):**
  - As an Underlying Preference Share Reference Asset is an equity index the Underlying Preference Share may be subject to the risk of fluctuations in market interest rates, currency exchange rates, equity prices, inflation, the

value and volatility of the relevant equity index, and also to economic, financial, regulatory, political, terrorist, military or other events in one or more jurisdictions, including factors affecting capital markets generally. This could have an adverse effect on the value of the Underlying Preference Share which, in turn, will have an adverse effect on the value of your Securities.

- The value of the Underlying Preference Share depends on the level of the Underlying Preference Share Reference Asset(s) reaching or crossing a 'barrier' during a specified period. If the Underlying Preference Share Reference Asset(s) performs in such a way so that the Final Performance is less than the Strike Price Percentage on such specified date and a Trigger Event occurs, the value of and return on the Underlying Preference Share and, in turn, the Securities may be dramatically less than if the level of the Underlying Preference Share Reference Asset(s) had reached or crossed the 'barrier'.
- A component of the value of the Underlying Preference Share may be conditional on the number of times the Underlying Preference Share Reference Asset(s) satisfies a performance criteria and may be zero where the performance criteria is not met. If the performance criteria is never satisfied (or is satisfied on fewer occasions than expected), the additional gain from this memory component factored into the value of the Underlying Preference Share will be zero (or lower than expected) and will, therefore, affect the value of the Underlying Preference Share and, in turn, the Securities.
- **Risks of a lack of secondary market or sale in such market:** There may not be a secondary market for the Securities and, therefore, you may not be able to sell them prior to their scheduled maturity or only for a substantial loss.
- **Reinvestment risk/loss of yield:** Following an early redemption of your Securities for any reason, you may be unable to reinvest the redemption proceeds at an effective yield as high as the yield on the Securities being redeemed which may have an adverse effect on your investment prospects.
- **Risks relating to potential adjustments to the terms of the Underlying Preference Share:** You will not have any rights in respect of the Underlying Preference Share or the Underlying Preference Share Reference Asset(s). The terms of the Underlying Preference Share may be adjusted in respect of, for example, valuation of the Underlying Preference Share Reference Asset(s) which may be exercised by the issuer of the Underlying Preference Share(s) in a manner which has an adverse effect on the market value and/or amount repayable in respect of the Securities.

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

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

*Terms and conditions of the offer*

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

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

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

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

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

**Why is the Prospectus being produced?**

*Use and estimated net amount of proceeds*

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

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

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

The Manager may be paid fees in relation to the issue of Securities. Potential conflicts of interest may exist between the Issuer, determination agent, Manager or their affiliates (who may have interests in transactions in derivatives related to the Underlying

Preference Share Reference Asset(s) which may, but are not intended to, adversely affect the market price, liquidity or value of the Securities) and holders.

The Manager will be paid aggregate commissions equal to 1.00% . Any Manager and its affiliates may engage or be engaged in hedging activities with respect to the Securities.

## ANNEX

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

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

The terms and conditions of the Underlying Preference Share comprise:

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

**Preference Share Confirmation dated 16 June 2023**

**TEAL INVESTMENTS LIMITED**

(the "Preference Share Issuer")

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

**Class PEISC527 GBP Preference Shares linked to S&P 500 Index due June 2025**

(the "Preference Shares")

Issue Price: GBP 100.00 per Preference Share

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

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

**PART A - CONTRACTUAL TERMS**

1. Class	PEISC527
2. Settlement Currency:	Pound Sterling ("GBP")
3. Preference Shares:	
(a) Number of Preference Shares:	1
(b) Type of Preference Shares:	Equity Index Linked Preference Shares
4. Calculation Amount:	GBP 100.00
5. Issue Price:	GBP 100.00 per Preference Share.
6. Issue Date:	16 June 2023
7. Scheduled Redemption Date:	20 June 2025, subject to adjustment in accordance with the Business Day Convention

**Provisions relating to redemption:**

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

8. Underlying Performance Type:	Single Asset
9. (a) Redemption Valuation Type:	Phoenix with memory Phoenix Type: One Touch – Daily
(b) Additional Amount: (Preference Share General Condition 7 ( <i>Determination of the Additional Amount</i> ))	Not Applicable
10. Redemption Value Barriers and Thresholds:	
(a) Barrier:	American
(b) Trigger Event Type:	Daily
(c) Strike Price Percentage:	100.00%
(d) Knock-in Barrier Percentage:	65.00%
(e) Knock-in Barrier Period Start Date:	13 June 2023



- (f) Knock-in Barrier Period End Date: 12 June 2025
- (g) Fixed Return Barrier Percentage: 65.00%
- (h) Fixed Return Percentage: 2.0125%
- (i) Fixed Return Valuation Date: 12 September 2023, 12 December 2023, 12 March 2024, 12 June 2024, 12 September 2024, 12 December 2024, 12 March 2025 and 12 June 2025

11. Additional Amount Barriers and Thresholds: Not Applicable

**Provisions relating to automatic early redemption:**

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

12. Autocall: Not Applicable

**Provisions relating to automatic early redemption:**

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

13. Autocall (Phoenix): Applicable

Autocall Valuation Date (Phoenix)	Autocall Early Redemption Date (Phoenix)	Autocall Barrier Percentage (Phoenix)
12 June 2024	20 June 2024	100.00%
12 September 2024	20 September 2024	100.00%
12 December 2024	20 December 2024	100.00%
12 March 2025	20 March 2025	100.00%

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

(i) Averaging-out: Not Applicable

(ii) Min Lookback-out: Not Applicable

(iii) Max Lookback-out: Not Applicable

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

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

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

14. Issuer Early Redemption Option: Applicable

15. Investor Early Redemption Option: Applicable

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

16. Reference Asset(s):

(a) Share(s): Not Applicable

(b)	Equity Index:	S&P 500 Index
	(i) Exchange(s):	Multi-exchange
	(ii) Related Exchange(s):	All Exchange
	(iii) Bloomberg Screen:	SPX Index
	(iv) Reuters Screen Page:	Not Applicable
	(v) Index Sponsor(s):	S&P Dow Jones Indices LLC
	(vi) Valuation Time:	As specified in Preference Share General Condition 31 ( <i>Definitions and interpretation</i> ).
17.	Initial Price:	The Valuation Price on the Initial Valuation Date, being 4,338.93.
	(a) Averaging-in:	Not Applicable
	(b) Min Lookback-in:	Not Applicable
	(c) Max Lookback-in:	Not Applicable
	(d) Initial Valuation Date:	12 June 2023
18.	Final Valuation Price:	The Valuation Price on the Final Valuation Date
	(a) Averaging-out:	Not Applicable
	(b) Min Lookback-out:	Not Applicable
	(c) Max Lookback-out:	Not Applicable
	(d) Final Valuation Date:	12 June 2025

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

19.	Consequences of a Disrupted Day (in respect of an Averaging Date, Lookback Date or Trigger Event Observation Date): (Preference Share General Condition 11.2 ( <i>Averaging Dates, Lookback Dates and Trigger Event Observation Dates</i> ))	Not Applicable
20.	FX Disruption Event: (Preference Share General Condition 15 ( <i>FX Disruption Event</i> ))	Not Applicable
21.	Local Jurisdiction Taxes and Expenses: (Preference Share General Condition 16 ( <i>Local Jurisdiction Taxes and Expenses</i> ))	Not Applicable
22.	Additional Disruption Events: (Preference Share General Condition 14 ( <i>Adjustment or early redemption following an Additional Disruption Event</i> ))	
	(a) Change in Law:	Applicable as per Preference Share General Condition 31 ( <i>Definitions and interpretation</i> )
	(b) Currency Disruption Event:	Applicable as per Preference Share General Condition 31 ( <i>Definitions and interpretation</i> )
	(c) Hedging Disruption:	Applicable as per Preference Share General Condition 31 ( <i>Definitions and interpretation</i> )

(d)	Extraordinary Market Disruption:	Applicable as per Preference Share General Condition 31 ( <i>Definitions and interpretation</i> )
(e)	Increased Cost of Hedging:	Not Applicable as per Preference Share General Condition 31 ( <i>Definitions and interpretation</i> )
(f)	Affected Jurisdiction Hedging Disruption:	Not Applicable as per Preference Share General Condition 31 ( <i>Definitions and interpretation</i> )
(g)	Affected Jurisdiction Increased Cost of Hedging:	Not Applicable as per Preference Share General Condition 31 ( <i>Definitions and interpretation</i> )
(h)	Increased Cost of Stock Borrow:	Not Applicable as per Preference Share General Condition 31 ( <i>Definitions and interpretation</i> )
(i)	Loss of Stock Borrow:	Not Applicable as per Preference Share General Condition 31 ( <i>Definitions and interpretation</i> )
(j)	Foreign Ownership Event	Not Applicable as per Preference Share General Condition 31 ( <i>Definitions and interpretation</i> )
(k)	Fund Disruption Event:	Not Applicable as per Preference Share General Condition 31 ( <i>Definitions and interpretation</i> )
23.	Early Cash Settlement Amount:	Market Value
24.	Unwind Costs:	Applicable
25.	Market Disruption of connected Futures Contracts:	Not Applicable
<b>General Provisions:</b>		
26.	Form of Preference Shares:	Uncertificated registered securities
27.	Trade Date:	12 June 2023
28.	Early Redemption Notice Period Number:	As specified in Preference Share General Condition 31 ( <i>Definitions and interpretation</i> )
29.	Business Day:	As defined in Preference Share General Condition 31 ( <i>Definitions and interpretation</i> )
30.	Business Day Convention:	Modified Following, subject to adjustment for Unscheduled Business Day Holiday
31.	Determination Agent:	Barclays Bank Ireland PLC
32.	Registrar:	Maples Fiduciary Services (Jersey) Limited
33.	Relevant Benchmark:	Amounts payable under the Preference Share may be calculated by reference to S&P 500 Index which is provided by S&P Dow Jones Indices LLC (the " <b>Administrator</b> "). As at the date of this Preference Share Confirmation, the Administrator appears on the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority (" <b>ESMA</b> ") pursuant to article 36 of the Benchmarks Regulation (Regulation (EU) 2016/1011) (as amended, the " <b>EU Benchmarks Regulation</b> ").

**PART B – OTHER INFORMATION**

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

The Preference Shares are not listed on any stock exchange.

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

Bloomberg Screen: SPX Index

Index Disclaimer: See Annex hereto

## ANNEX – INDEX DISCLAIMER

### **S&P 500 Index (the "Index")**

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