

**PROSPECTUS SUPPLEMENT NO. 1
TO THE BASE PROSPECTUS DATED 26 SEPTEMBER 2025**

MAREX GROUP PLC

(Incorporated and registered in England and Wales with registered number 05613060)

as Issuer

MAREX FINANCIAL

(Incorporated and registered with unlimited liability in England and Wales with registered number 05613061)

as Issuer

**PROGRAMME FOR THE ISSUANCE OF
WARRANTS, NOTES AND CERTIFICATES**

This Prospectus Supplement

This prospectus supplement (the "**Prospectus Supplement**") to the base prospectus dated 26 September 2025 (the "**Original Base Prospectus**") prepared by Marex Group plc and Marex Financial as Issuers under the programme for the issuance of warrants, notes and certificates with respect to the Securities (the "**Programme**"), constitutes a supplement to the Base Prospectus for the purposes of Article 23(1) of Regulation (EU) 2017/1129, as amended (the "**EU Prospectus Regulation**"). On 26 September 2025, the Commission de Surveillance du Secteur Financier (the "**CSSF**") approved the Original Base Prospectus for the purposes of Article 6 of the Luxembourg Law dated 16 July 2019 on prospectuses for securities.

Terms defined in the Original Base Prospectus have the same meaning when used in this Prospectus Supplement unless otherwise defined herein. This Prospectus Supplement shall form part of and be read in conjunction with the Original Base Prospectus.

Right of withdrawal

In accordance with Article 23(2) of the EU Prospectus Regulation, where the Prospectus relates to an offer of Securities to the public, investors who have already agreed to purchase or subscribe for the Securities to be issued under this Programme before this Prospectus Supplement is published have the right, exercisable within three working days after the publication of the Prospectus Supplement, until 12 March 2026, to withdraw their acceptances, provided that the significant new factor, material mistake or material inaccuracy referred to in Article 23(1) of the EU Prospectus Regulation arose or was noted before the closing of the offer period or the delivery of the Securities, whichever occurs first. Investors wishing to exercise their right of withdrawal may contact the Issuer.

Responsibility

Marex Group plc and Marex Financial accept responsibility for the information given in this Prospectus Supplement and confirms that, having taken all reasonable care to ensure that such is the case, the information contained in this Prospectus Supplement is, to the best of its knowledge, in accordance with the facts and does not omit anything likely to affect its import.

Purpose of this Prospectus Supplement

The purpose of this Prospectus Supplement is to make changes to the information in the following sections:

- "Cover Page"
- "Payout Conditions"
- "Form of Final Terms (Instruments)"
- "Form of Final Terms (Notes)"
- "Selling Restrictions"
- "Important Legal Information".

This Prospectus Supplement will be available on the website of the Luxembourg Stock Exchange at www.luxse.com and on the website of the Issuers at <https://www.marexgp.com>.

Amendments to the Original Base Prospectus

The Original Base Prospectus is amended and supplemented as follows:

1. Amendments to the Cover Page of the Original Base Prospectus

On page i of the Original Base Prospectus, the second paragraph under the heading "This Base Prospectus" shall be replaced as follows:

"

This Base Prospectus has been approved by the Commission de Surveillance du Secteur Financier (the "CSSF") which is the competent authority for the purpose of the EU Prospectus Regulation, for the purpose of giving information with regard to the issue of Securities (excluding Exempt Securities) by Marex Group plc and Marex Financial under the Programme during the period of 12 months from the date of this Base Prospectus. The CSSF has only approved this Base Prospectus as meeting the standards of completeness, comprehensibility and consistency imposed by the EU Prospectus Regulation. By approving this Base Prospectus, in accordance with Article 20 of the EU Prospectus Regulation, the CSSF shall give no undertaking as to the economic and financial soundness of the operation or the quality and solvency of any Issuer or of the quality of the Securities that are the subject of this Base Prospectus pursuant to Article 6 (4) of the Luxembourg Law dated 16 July 2019 on prospectuses for securities (as amended, the "**Luxembourg Prospectus Law**"). Such approval should not be considered as an endorsement of the Issuers or the quality of the Securities that are the subject of this Base Prospectus. Investors should make their own assessment as to the suitability of investing in the Securities. Applications have been made to the CSSF to provide the competent authorities of Italy, Croatia, Czech Republic, France, Hungary, Poland and Slovak Republic with a certificate of approval attesting that this Base Prospectus has been drawn up in accordance with the EU Prospectus Regulation.

"

2. Amendments to the section entitled "Risk Factors"

On page 49 of the Original Base Prospectus under sub-section "2. Risks associated with certain products or product features" the following risks factor with number 2.10 is newly inserted:

"

2.10 If the Securities provide for an autocall with a knock-out feature, there are increased risks of early redemption.

The terms and conditions of the Securities may provide for a "Knock-Out Autocall Event". This means that, for the determination of whether an Autocall Event has occurred on the current Autocall Observation Date, it is relevant that, up to that Autocall Observation Date, a Knock-Out Event has occurred for all Underlying Assets. In this regard, however, it is not necessary that the Knock-Out Events for all Underlying Assets in the Basket have occurred on the same (i.e. the current) Autocall Observation Date; rather, it is sufficient that a Knock-Out Event has already occurred for one or more Underlying Assets in the Basket on an earlier Autocall Observation Date.

By taking prior Knock-Out Events into account, the Knock-Out Autocall feature increases the likelihood that an Autocall Event will occur, as earlier Knock-Out Events cannot be reversed or cured. As a result, the Securities may be redeemed earlier than investors expect. In such case, investors will not participate in any subsequent positive performance of the Underlying Asset(s) and may be exposed to reinvestment risk, including the risk of reinvesting the redemption proceeds on less favourable terms.

"

3. Amendments to the section entitled "Autocall Payout Conditions"

On page 247 of the Original Base Prospectus under sub-section "2.1 Definitions" within the definition of "Autocall Event" after limb (xii) the following limb shall be added:

"(xiii) "Knock-Out Autocall Event", a Knock-Out Autocall Event has occurred on the Autocall Observation Date."

On page 253 of the Original Base Prospectus under sub-section "2.1 Definitions", the following definitions shall be added at the end of the sub-section:

"

"Knock-Out Autocall Event" means that in respect of each Underlying Asset in the Basket, a Knock-Out Event has occurred either on the current Autocall Observation Date or on any prior Autocall Observation Date. Accordingly, for the purpose of determining whether a Knock-Out Autocall Event has occurred on a given Autocall Observation Date, it is sufficient that a Knock-Out Event has occurred for each Underlying Asset in the Basket at least once up to and including that Autocall Observation Date. The Knock-Out Events for the individual Underlying Assets need not occur on the same Autocall Observation Date; rather, it is sufficient that a Knock-Out Event has already occurred for one or more Underlying Asset(s) in the Basket on an earlier Autocall Observation Date.

"Knock-Out Event" means, in respect of an Autocall Observation Date and if the relevant Issue Terms specify "Knock-Out Autocall Event" as applicable, and where the relevant Issue Terms specify, as applicable:

- (i) "Autocall Reference Value greater than or equal to the Autocall Level", the Autocall Reference Value of the Underlying Asset is greater than or equal to its Autocall Level for such Autocall Observation Date; or
- (ii) "Autocall Reference Value greater than the Autocall Level", the Autocall Reference Value of the Underlying Asset is greater than its Autocall Level for such Autocall Observation Date; or
- (iii) "Autocall Reference Value less than or equal to the Autocall Level", the Autocall Reference Value of the Underlying Asset is less than or equal to its Autocall Level for such Autocall Observation Date;
- (iv) "Autocall Reference Value less than the Autocall Level", the Autocall Reference Value of the Underlying Asset is less than its Autocall Level for such Autocall Observation Date;

"

4. Amendments to the section entitled "Payout Conditions"

On page 256 of the Original Base Prospectus under sub-section "1.2 Multiple Limb Payout" the last paragraph under item (a) "provided that if the relevant Issue Terms specify (1) a Trigger Cap, the amount calculated in accordance with the applicable formula specified in this Payout Condition 1.2(a) (if applicable) shall not exceed the Trigger Cap, and/or (2) a Trigger Floor, the amount calculated in accordance with the applicable formula specified in this Payout Condition 1.2(a) (if applicable) shall not be less than the Trigger Floor;" shall be shifted below the formula contained in item (D). Item (a) on pages 256 et seq. of the Original Base Prospectus then reads as follows:

"

(a) if the relevant Issue Terms specify "Trigger Event" to be applicable and a Trigger Event has not occurred (and regardless of whether a Barrier Event has occurred or not), the Final Amount payable in respect of each Security shall be, if the relevant Issue Terms specify "Currency Conversion":

(ii) to be not applicable, an amount in the Relevant Currency calculated by the Calculation Agent in accordance with, if the relevant Issue Terms specify:

(A) "Trigger Payout 1" to be applicable, the following formula:

$$CA \times \text{Trigger Percentage}; \text{ or}$$

(B) "Trigger Payout 2" to be applicable, the following formula:

$$CA \times \text{Trigger Perf}$$

(C) "Trigger Payout 3" to be applicable, the following formula:

$$CA \times \left(\text{Base Amount} + \left[\text{Annual Rate} \times \frac{N}{365} \right] \right)$$

Where:

"**Annual Rate**" means the value specified as such in the relevant Issue Terms;

"**Base Amount**" means the amount specified as such in the relevant Issue Terms;

"**N**" means the number of calendar days falling in the period commencing on, and including, the Autocall Observation Period Start Date and ending on, but excluding, the Final Reference Date (prior to any adjustment of such date pursuant to the relevant Underlying Asset Conditions applicable to the Underlying Asset(s)). For the avoidance of doubt, N shall be equal to zero in respect of the Autocall Observation Date falling on the Autocall Observation Period Start Date,

(D) "Trigger Payout 4" to be applicable, the following formula:

$$CA \times [PL + P \times \text{Max} (\text{Perf} - \text{Strike}; 0)]$$

provided that if the relevant Issue Terms specify (1) a Trigger Cap, the amount calculated in accordance with the applicable formula specified in this Payout Condition 1.2(a) (if applicable) shall not exceed the Trigger Cap, and/or (2) a Trigger Floor, the amount calculated in accordance with the applicable formula specified in this Payout Condition 1.2(a) (if applicable) shall not be less than the Trigger Floor;

(ii) to be applicable, an amount in the Converted Currency equal to the amount resulting from the conversion by the Calculation Agent of the amount calculated in accordance

with Payout Condition 1.2(a)(i)(A) or (B) from the Calculation Currency into the Converted Currency at the Currency Conversion Rate in respect of the Currency Conversion Valuation Date; or

"

After sub-section "1.5 Twin-Win Payout" ending on page 263 of the Original Base Prospectus the following sub-section shall be added:

"

1.6 **Bonus Payout**

This Payout Condition 1.6 applies where "Bonus Payout" is specified to apply in the relevant Issue Terms.

Unless the Securities are redeemed or exercised early, or are purchased and cancelled, in each case, in accordance with the Conditions, the Final Amount payable in respect of each Security shall be, if the relevant Issue Terms specify "Currency Conversion":

(a) To be not applicable, an amount in the Relevant Currency calculated by the Calculation Agent in accordance with, if the relevant Issue Terms specify:

(i) "Bonus Payout 1" to be applicable and

(A) if a Barrier Event has not occurred and if the Final Reference Value is at or above its Strike Level, the following formula:

$$CA \times \text{MIN} [\text{Cap}; \text{Redemption Percentage} + (P \times (\text{Perf} - \text{Strike}))]$$

(B) if either (i) a Barrier Event has not occurred and the Final Reference Value is below its Strike Level; or (ii) a Barrier Event has occurred and the Final Reference Value is at or above its Strike Level, the following formula:

$$CA \times \text{Redemption Percentage}$$

(C) if a Barrier Event has occurred and the Final Reference Value is below its Strike Level, the following formula:

$$CA \times \text{Perf};$$

(ii) "Bonus Payout 2" to be applicable and

(A) if a Barrier Event has not occurred and the Final Reference Value is at or above its respective Strike Level, the following formula:

$$CA \times \text{MAX} [\text{Bonus}; \text{MIN}(\text{Cap}; \text{Redemption Percentage} + (P \times (\text{Perf} - \text{Upper Strike})))]$$

(B) if a Barrier Event has not occurred and the Final Value of the Final Worst Performing Asset is below its respective Strike Level, the following formula:

$$CA \times \text{Bonus}$$

(C) if a Barrier Event has occurred and the Final Reference Value is at or above its respective Strike Level, the following formula:

$$CA \times \text{MIN}(\text{Cap}; \text{Redemption Percentage} + (P \times (\text{Perf} - \text{Post Barrier Upper Strike})))$$

(D) if a Barrier Event has occurred and the Final Reference Value is below its respective Strike Level, the following formula:

$$CA \times \text{Perf}$$

(b) be applicable, an amount in the Converted Currency equal to the amount resulting from the conversion by the Calculation Agent of the amount calculated in accordance with the applicable Payout Condition 1.6(a)(i) or (ii) from the Calculation Currency into the Converted Currency at the Currency Conversion Rate in respect of the Currency Conversion Valuation Date.

"

On page 305 of the Original Base Prospectus under sub-section "6. Definitions and Interpretation", the following definitions shall be added at the end of the sub-section:

"

"Strike Level" means an amount or a percentage value specified as such in the relevant Issue Terms.

"Upper Strike" means an amount or a percentage value specified as such in the relevant Issue Terms.

"Post Barrier Upper Strike" means an amount or a percentage value specified as such in the relevant Issue Terms.

"

5. Amendments to the section entitled "Barrier Event Conditions"

On page 264 of the Original Base Prospectus under sub-section "2. Barrier Event Conditions" the first paragraph shall be deleted and replaced as follows:

"

If the relevant Issue Terms specify "Multiple Limb Payout", "Twin-Win Payout" or "Bonus Payout" to be applicable, this Payout Condition 2 shall apply for the purposes of determining a "Barrier Event" and/or a "Lower Barrier Event" or an "Upper Barrier Event".

"

- (ii) Bonus Payout 2 (Payout Condition 1.6 (a)(ii)) [Applicable] [Not Applicable].
 - (a) Perf: [Underlying Performance] [Basket Performance] [Maximum Performance] [Minimum Performance] [Temple Basket Performance] [Basket Dispersion (Final)] [Basket Dispersion (Final) (Plus)] [Rainbow Basket Performance] [●].
 - Final/Initial (FX): [Applicable] [Not Applicable]. (*If Not Applicable, delete the following subparagraph*)
 - Asset FX: [Non-Inverse Return] [Inverse Return].
 - Reference Price (Final): [Final Closing Price] [Final Average Price] [Lookback Price]. [For the purposes of the definition of Lookback Price, [highest] [lowest] is applicable.] [●].
 - Reference Price (Initial): [[●] per cent. of the] [Initial Closing Price] [Initial Price] [Initial Average Price] [Entry Level] [*(specify amount)*] [In respect of each Underlying Asset, the amount specified in the Underlying Asset Table in the column "Reference Price (Initial)" in the row corresponding to such Underlying Asset] [Not Applicable] [●].
 - (b) Final Reference Value: [Single Asset] [Worst of Basket] [●].
 - Final Value: [Final Closing Price] [Final Average Price]
 - (c) Initial Reference Value: [Single Asset] [Worst of Basket] [●].
 - Initial Value: [●]
 - (d) Cap: [●]
 - (e) Redemption Percentage: [●] [*insert amount*]
 - (f) Participation: [●]
 - (g) Bonus: [●]
 - (h) Strike: [●]
 - (i) Strike Level: [●]
 - (j) Upper Strike: [●]
 - (k) Post Barrier Upper Strike: [●].

On pages 674 et seq. of the Original Base Prospectus, the item "72. Non-exempt Offer" under the heading "**Distribution**" shall be deleted and replaced as follows:

"

72. **Non-exempt Offer:** [Not Applicable] [An offer of the [Warrants/Certificates] may be made by the [Managers/placers] [and] [specify, if applicable] other than [pursuant to Article 1(4) of the EU Prospectus Regulation in [the] [Grand Duchy of Luxembourg][,][Italy][,][Croatia][,][Czech Republic][,][France][,][Hungary][,][Poland][,][Slovak Republic][and][in Switzerland according to FinSA] (the "**Public Offer Jurisdiction[s]**") during the period commencing on ([and including]/[but excluding]) [specify date] and ending on ([and including]/[but excluding]) [specify date] (the "**Offer Period**"). See further paragraph entitled "Terms and Conditions of the Offer" below.]

"

On page 682 of the Original Base Prospectus, the item "Conditions to which the offer is subject" under sub-section "**8. Terms and Conditions of the Offer**" shall be deleted and replaced as follows:

"

Conditions to which the offer is subject: [The offer of the [Warrants/Certificates] for sale to the public in [the] [Grand Duchy of Luxembourg][,][Italy][,][Croatia][,][Czech Republic][,][France][,][Hungary][,][Poland][,][Slovak Republic][and][Switzerland] [is subject to the relevant regulatory approvals having been granted, and the [Warrants/Certificates] being issued/Not Applicable/[•] (give details)].

"

On page 683 of the Original Base Prospectus, the item "Conditions attached to the consent" under sub-section "**8. Terms and Conditions of the Offer**" shall be deleted and replaced as follows:

"

Conditions attached to the consent: The Issuer consents to the use of the Base Prospectus in connection with the making of an offer of the Securities to the public requiring the prior publication of a prospectus under the EU Prospectus Regulation (a "**Non-exempt Offer**") by the financial intermediary/ies (each, an "**Authorised Offeror**") in [the] [Grand Duchy of Luxembourg][,][Italy][,][Croatia][,][Czech Republic][,][France][,][Hungary][,][Poland][and][Slovak Republic].

(Insert any other clear and objective conditions attached to the consent to use the Base Prospectus)

"

"

7. Amendments to the section entitled "Form of Final Terms (Notes)"

On page 714 of the Original Base Prospectus, the item "(i) Autocall Event" shall be deleted and replaced as follows:

"

(i) Autocall Event: Applicable, [for the purposes of the definition of "Autocall Event" in the Autocall Payout Conditions, [Best-of] [Worst-of] [Autocall Reference Value] [less than] [greater than] [or equal to] [[the] [its] Autocall Level] [Targeted Accrual Autocall] [Knock-Out Autocall Event] [is applicable in respect of each Autocall Observation Date] [in respect of an Autocall Observation Date, the Autocall Event applicable to such Autocall Observation Date is set forth in the Autocall Table in the column "Autocall Event" in the row corresponding to such Autocall Observation Date].

[Autocall Event (Inverse) is applicable [to all Autocall Observation Dates] [to the following Autocall Observation Dates: *specify*.] [Autocall Event (Inverse) is applicable in respect of each Autocall Observation Date as set forth in the Autocall Table in the column "Autocall Event" in the row corresponding to such Autocall Observation Date.]

- Knock-Out Event: For the purposes of the definition of "Knock-Out Autocall Event" [Autocall Reference Value] [less than] [greater than] [or equal to] [[the] [its] Autocall Level] (*delete this subparagraph if "Knock-Out Autocall Event" is Not Applicable*)

- No Coupon Amount payable following Autocall Event: [Applicable] [Not Applicable].

"

On pages 742 et seq. of the Original Base Prospectus, the following item "**38. Bonus Payout (Payout Condition 1.6)**" shall be added after sub-section "**37. Twin-Payout (Payout Condition 1.5)**" and subsequent numberings shall be adjusted accordingly:

"

38. **Bonus Payout (Payout Condition 1.6)** [Applicable] [Not Applicable]. (*If Not Applicable, delete the remaining subparagraphs of this paragraph*)

(iii) Bonus Payout 1 (Payout Condition 1.6 (a)(i) [Applicable] [Not Applicable].

- (iv) Bonus Payout 2 (Payout Condition 1.6 (a)(ii)) [Applicable] [Not Applicable].
- (a) Perf: [Underlying Performance] [Basket Performance] [Maximum Performance] [Minimum Performance] [Temple Basket Performance] [Basket Dispersion (Final)] [Basket Dispersion (Final) (Plus)] [Rainbow Basket Performance] [●].
- Final/Initial (FX): [Applicable] [Not Applicable]. (*If Not Applicable, delete the following subparagraph*)
- Asset FX: [Non-Inverse Return] [Inverse Return].
- Reference Price (Final): [Final Closing Price] [Final Average Price] [Lookback Price]. [For the purposes of the definition of Lookback Price, [highest] [lowest] is applicable.] [●].
- Reference Price (Initial): [[●] per cent. of the] [Initial Closing Price] [Initial Price] [Initial Average Price] [Entry Level] [*specify amount*] [In respect of each Underlying Asset, the amount specified in the Underlying Asset Table in the column "Reference Price (Initial)" in the row corresponding to such Underlying Asset] [Not Applicable] [●].
- (b) Final Reference Value: [Single Asset] [Worst of Basket] [●].
- Final Value: [Final Closing Price] [Final Average Price]
- (c) Initial Reference Value: [Single Asset] [Worst of Basket] [●].
- Initial Value: [●]
- (d) Cap: [●]
- (e) Redemption Percentage: [●] [*insert amount*]
- (f) Participation: [●]
- (g) Bonus: [●]
- (h) Strike: [●]
- (i) Strike Level: [●]
- (j) Upper Strike: [●]
- (k) Post Barrier Upper Strike: [●].

"

On page 782 of the Original Base Prospectus, the item "67. Non-exempt Offer" under the heading "Distribution" shall be deleted and replaced as follows:

"

67. **Non-exempt Offer:** [Not Applicable] [An offer of the Notes may be made by the [Managers/placers] [and] *[specify, if applicable]* other than [pursuant to Article 1(4) of the EU Prospectus Regulation in [the] [Grand Duchy of Luxembourg][,][,][Italy][,][Croatia][,][Czech Republic][,][France][,][Hungary][,][Poland][,][Slovak Republic][and][in Switzerland according to FinSA] (the "**Public Offer Jurisdiction[s]**") during the period commencing on ([and including]/[but excluding]) *[specify date]* and ending on ([and including]/[but excluding]) *[specify date]* (the "**Offer Period**"). See further paragraph entitled "Terms and Conditions of the Offer" below.]¹¹

"

On page 790 of the Original Base Prospectus, the item "Conditions to which the offer is subject" under sub-section "11. Terms and Conditions of the Offer" shall be deleted and replaced as follows:

"

Conditions to which the offer is subject: [The offer of the Notes for sale to the public in [the] [Grand Duchy of Luxembourg][,][,][Italy][,][Croatia][,][Czech Republic][,][France][,][Hungary][,][Poland][,][Slovak Republic][and][Switzerland] is subject to the relevant regulatory approvals having been granted, and the Notes being issued/Not Applicable/[•](*give details*)].

"

On page 791 of the Original Base Prospectus, the item "Conditions attached to the consent" under sub-section "11. Terms and Conditions of the Offer" shall be deleted and replaced as follows:

"

Conditions attached to the consent: The Issuer consents to the use of the Base Prospectus in connection with the making of an offer of the Securities to the public requiring the prior publication of a prospectus under the EU Prospectus Regulation (a "**Non-exempt Offer**") by the financial intermediary/ies (each, an "**Authorised Offeror**") in [the] [Grand Duchy of Luxembourg][,][Italy][,][Croatia][,][Czech Republic][,][France][,][Hungary][,][Poland][and][Slovak Republic].

(Insert any other clear and objective conditions attached to the consent to use the Base Prospectus)

"

8. Amendments to the section entitled "Selling Restrictions"

On page 1036 of the Original Base Prospectus, the information under sub-section "Croatia" shall be deleted and replaced as follows:

"

Croatia

For selling restrictions in respect of Croatia, please see "Public Offer Selling Restrictions under the EU Prospectus Regulation" and "Prohibition of Sales to EEA Retail Investors" above.

This Base Prospectus, and the prospectus in relation to the Programme or an offer of Securities hereunder has not been approved by the Croatian Financial Services Supervisory Authority (*Hrvatska agencija za nadzor financijskih usluga*). Securities may not be offered and/or sold in Croatia on the basis of this document and the prospectus as a prospectus for purposes of offer of securities to the public unless (i) approved by the Croatian Financial Services Supervisory Authority and published pursuant to the EU Prospectus Regulation and the Croatian Capital Market Act (Official Gazette No 65/2018, as may be further amended; the "**Croatian Capital Market Act**"), or (ii) approved by the competent authority in another EEA Member State, published and passported into Croatia in accordance with the EU Prospectus Regulation and the Croatian Capital Market Act. In case an offer and/or sale of securities in Croatia is made in reliance on one of the exemptions from the duty of publication of a prospectus pursuant to the EU Prospectus Regulation and/or Croatian Capital Market Act, such an offer and/or sale shall be notified to the Croatian Financial Services Supervisory Authority in accordance with the Croatian Capital Market Act.

In any event, any offer and sale of securities in Croatia must be made in compliance with the provisions of the Croatian Capital Market Act, relevant bylaws and all other applicable legislation and regulations in Croatia.

"

*On pages 1036 et seq. of the Original Base Prospectus, the information under sub-section "**Czech Republic**" shall be deleted and replaced as follows:*

"

Czech Republic

For selling restrictions in respect of the Czech Republic, please see "Public Offer Selling Restrictions under the EU Prospectus Regulation" and "Prohibition of Sales to EEA Retail Investors" above, with the following exceptions:

"Qualified investors" for the purpose of a Czech offering are (a) persons specified in Section 2a paragraph 1 and 2 of Act No. 256/2004 Coll., on Capital Markets Undertakings, as amended (the "**Czech Capital Markets Act**") and/or (b) persons who are considered as professional customers under Section 2b of the Czech Capital Markets Act, to the extent of trading or investment instruments relating to the offered securities.

The monetary amount relevant for the exemption from the obligation to publish a prospectus under Article 1(4)(c) and 1(4)(d) of the EU Prospectus Regulation is determined by the applicable governmental regulations, as amended and/or replaced from time to time.

In addition to the above restrictions, each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that it has complied and will comply with all applicable provisions of the Czech Capital Markets Act, Act No. 21/1992 Coll., on Banks, as amended and Act No. 240/2013 Coll., on Management Companies and Investment Funds, as amended, in respect of the Securities and the offering thereof in the Czech Republic.

This document has not been and will not be approved by the Czech National Bank.

"

On pages 1037 et seq. of the Original Base Prospectus, the information under sub-section "**France**" shall be deleted and replaced as follows:

"

France

For selling restrictions in respect of France, please see "Public Offer Selling Restrictions under the EU Prospectus Regulation" and "Prohibition of Sales to EEA Retail Investors" above, with the following exceptions:

This Base Prospectus has not been approved by the *Autorité des marchés financiers* ("**AMF**").

Each of the Dealers and the relevant Issuer have represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that:

- (a) *Offer to the public non exempted from the obligation to publish a prospectus in France*: it has only made and will only make an offer of Securities to the public non exempted from the obligation to publish a prospectus (*offre au public non dispensée de la publication d'un prospectus*) in France or an admission of Securities to trading on a regulated market in France in the period beginning (i) when a prospectus in relation to those Securities has been approved by the AMF on the date of its publication, or (ii) when a prospectus in relation to those Securities has been approved by the competent authority of another member state of the European Economic Area, on the date of notification of such approval to the AMF in accordance with Article 25 of the EU Prospectus Regulation, and ending at the latest on the date which is 12 months after the date of approval of the prospectus, all in accordance with Articles 3 and 12 of the EU Prospectus Regulation, Articles L. 412-1 and L. 621-8 of the French financial and monetary code (*Code monétaire et financier*) and the provisions of the *Règlement général* of the AMF ("**RG AMF**") and when formalities required by French laws and regulations have been carried out; or
- (b) *Offer to the public exempted from the obligation to publish a prospectus (Private placement) in France*: it has only made and will only make an offer of the Securities France only in circumstances that do constitute an offer to the public exempted from the obligation to publish a prospectus pursuant to Articles L.411-2 and L.411-2-1 of the French financial and monetary code (*Code monétaire et financier*) and more particularly to (a) a restricted circle of investors (*cercle restreint d'investisseurs*), other than qualified investors, provided that such investors are acting for their own account; in accordance with Articles L. 411-2 1° and D.411-4 of the French financial and monetary code (*Code monétaire et financier*) and/or (b) qualified investors (*investisseurs qualifiés*) as defined in and in accordance with articles L. 411-2 1° of the French financial and monetary code (*Code monétaire et financier*) and Article 2(e) of the EU Prospectus Regulation and/or (c) investors who acquire Securities for a total consideration of at least EUR 100,000 (or its equivalent in another currency) per investor, for each separate offer in accordance with Article L. 411-2-1 2° of the French financial and monetary code (*Code monétaire et financier*) and Article 211-2 II of the RG AMF and/or (d) Securities whose nominal amount is at least EUR 100,000 (or its equivalent in another currency) in accordance with Article L. 411-2-1 3° of the French financial and monetary code (*Code monétaire et financier*) and Article 211-2 III of the RG AMF.

The direct or indirect resale of Securities which have been acquired with respect to an offer to the public shall be subject to the same restrictions and shall only be made in accordance with the Articles L. 412-1, L. 621-8 L.411-2 and 411-2-1 of the French financial and monetary code (*Code monétaire et financier*).

In addition, each of the Dealers and the relevant Issuer have represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that it has not distributed or caused to be distributed and will not distribute or cause to be distributed in France, this Base Prospectus, the relevant Issue Terms or any other offering material relating to the Securities other than to investors to whom offers and sales of Securities in France may be made as described above.

"

On page 1048 of the Original Base Prospectus, after the information under sub-section "Singapore" the following sub-section shall be inserted:

"

Slovak Republic

For selling restrictions in respect of Slovak Republic, please see "Public Offer Selling Restrictions under the EU Prospectus Regulation" and "Prohibition of Sales to EEA Retail Investors" above, provided that:

"Qualified investors" (in Slovak "profesionálny klient") for the purpose of a Slovak Republic offering are persons specified in Article 8a paragraph 2 of Act No. 566/2001 Coll., on securities and investment services, as amended (the "**Slovak Securities Act**").

In addition to the restrictions described in the section entitled "European Economic Area" above, each Dealer has agreed, and each further Dealer appointed under the Programme will be required to agree that:

(a) it has not offered or sold, and will not offer or sell, any Securities in Slovakia through a public offering, except if in strict compliance with all applicable provisions of the EU Prospectus Regulation, Slovak Securities Act and other laws applicable in Slovakia as well as any guidelines issued by the National Bank of Slovakia, as they may be further amended or superseded from time to time; and

(b) it has complied with and will comply with all the laws applicable in Slovakia as well as any guidelines issued by the National Bank of Slovakia applicable to the conduct of business in Slovakia (including the laws applicable to the provision of investment services and investment activities within the meaning of the Slovak Securities Act) in respect of the Securities.

This document has not been and will not be approved by the National Bank of Slovakia.

"

9. Amendments to the section entitled "Important Legal Information"

On page 1052 of the Original Base Prospectus, the second paragraph under sub-section "3. Consent to use this Base Prospectus" shall be deleted and replaced as follows:

"

The consent shall be valid in relation to the Grand Duchy of Luxembourg, Italy, Croatia, Czech Republic, France, Hungary, Poland and Slovak Republic provided that it shall be a condition of such consent that the Base Prospectus may only be used by the relevant Authorised Offeror(s) to make offerings of the relevant Securities in the jurisdiction(s) in which the Non-exempt Offer is to take place, as specified in the relevant Final Terms.

"

Applicable Final Terms

The amendments included in this Prospectus Supplement shall only apply to Final Terms, the date of which falls on or after the approval of this Prospectus Supplement.

Interpretation

To the extent that there is any inconsistency between (a) any statement in this Prospectus Supplement and (b) any other statement in or incorporated by reference into the Original Base Prospectus, the statements in (a) above will prevail.

References to the Base Prospectus shall hereafter mean the Original Base Prospectus as supplemented by this Prospectus Supplement.

U.S. notice

This Prospectus Supplement is not for use in, and may not be delivered to or inside, the United States.

The date of this Prospectus Supplement is 9 March 2026