

3 Months Booster Notes with Daily Close Knock-in linked to a Basket of Shares CAPITAL AT RISK

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 Circular (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 Circular, 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 (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 Circular dated 11 April 2025 (as may be amended or supplemented up to, and including, the 14th calendar day prior to the Trade Date ("Offering Circular") 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 Circular. Any capitalised terms not defined in this Term Sheet will have the meaning as defined in the Pricing Supplement and the Offering Circular. Even though a translation into other languages might be available, it is only the Pricing Supplement and Offering Circular 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 Circular 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 and the Entitlements 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, the United Kingdom and Switzerland:

PROHIBITION OF SALES TO EEA, UK AND SWISS RETAIL INVESTORS – No key information document required by applicable legislations in any European Economic Area ("EEA") member state, the United Kingdom or Switzerland for offering or selling the Securities or otherwise making them available to retail investors (as defined in the relevant local legislations) has been prepared and therefore offering or selling the Securities or otherwise making them available to any retail investor in any EEA member state, the United Kingdom or Switzerland may be unlawful.

To investors in APAC jurisdictions:

The capital of these Securities is at risk. Upon a redemption or repayment of these Securities at any time an investor may not get back some or any of the amount originally invested in the Securities.

Barclays Bank PLC is the Issuer and the Determination Agent with respect to such Securities. Investors of such Securities may be exposed to potential conflicts of interest although policies and procedures have been implemented which seek to resolve any conflicts of interest fairly.

Under normal market conditions, the Issuer or its affiliates may in certain circumstances purchase the Securities in the secondary market. Neither the Issuer nor the Determination Agent makes any representation as to the existence of a secondary market for the Securities. If the Issuer or Determination Agent agrees to buy back any Securities, the buy-back price may be substantially less than the original amount invested.

This is a structured product which involves derivatives. The investment decision is yours but you should not invest in this product unless the intermediary who sells it to you has explained to you that the product is suitable for you having regard to your financial situation, investment

experience and investment objectives. Do not invest in it unless you fully understand and are willing to assume the risks associated with it. If you are in any doubt about the risks involved in the product, you may clarify with the intermediary or seek independent professional advice.

These Securities are not listed on any stock exchange and are not covered by any investor compensation fund.

Warning: The contents of this Term Sheet have not been reviewed by any regulatory authority in any jurisdiction. You are advised to exercise caution in relation to the offer. If you are in any doubt about any of the contents of this Term Sheet, you should obtain independent professional advice.

Hong Kong Selling Restrictions: No advertisement, invitation or document relating to the Securities may be issued, or may be in the possession of any person for the purpose of issue, (in each case whether in Hong Kong or elsewhere), if such advertisement, invitation or document is directed at, or the contents of which are likely to be accessed or read by, the public in Hong Kong (except if permitted to do so under the laws of Hong Kong) other than with respect to Securities which are or are intended to be disposed of only to persons outside of Hong Kong or only to "professional investors" within the meaning of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong, the "SFO") and any rules made thereunder.

In addition, in respect of Securities which are not a "structured product" as defined in the SFO, the Securities may not be offered or sold in Hong Kong by means of any document other than (i) to "professional investors" within the meaning of the SFO and any rules made thereunder; or (ii) in other circumstances which do not result in the document being a "prospectus" within the meaning of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap 32, Laws of Hong Kong, the "CO") or which do not constitute an offer to the public within the meaning of the CO.

Singapore Selling Restrictions: This Term Sheet and the Offering Circular have not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, the Securities may not be offered or sold or caused to be made the subject of an invitation for subscription or purchase and this Term Sheet, the Offering Circular or any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the Securities may not be circulated or distributed, whether directly or indirectly, to any person in Singapore other than (i) to an institutional investor (as defined in Section 4A of the Securities and Futures Act 2001 of Singapore, as modified or amended from time to time ("SFA") pursuant to Section 274 of the SFA) or (ii) to an accredited investor (as defined in Section 4A of the SFA) pursuant to and in accordance with the conditions specified in Section 275 of the SFA.

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).

PRODUCT DETAILS

Issuer	Barclays Bank PLC ("Barclays" or the "Issuer") with LEI: G5GSEF7VJP5I7OUK5573. 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	Note
Trade Date	26 September 2025
Issue Date	10 October 2025
Initial Valuation Date	26 September 2025
Final Valuation Date	12 January 2026
Redemption Date / Final Physical Redemption Date	14 January 2026
Issue Currency	United States Dollar ("USD")
Aggregate Nominal Amount	USD 2,000,000
Specified Denomination	USD 50,000
Minimum Tradable Amount	USD 50,000 (and USD 50,000 thereafter) During the life of the Securities, there may be no sales or partial redemptions of Securities in amounts less than the Minimum Tradable Amount.
Calculation Amount	USD 50,000 per Security
Issue Price	100.00% of the Specified Denomination
Settlement Method	In respect of final redemption: Cash or Physical Settlement
Settlement Currency	USD

UNDERLYING ASSETS

Underlying Asset(s)	A basket comprised of 2 Shares, each of which is set out in the Appendix (each, an "Underlying Asset" and together, the "Underlying Assets" or the "Basket of Equities").
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FINAL REDEMPTION / SETTLEMENT

<p>Cash or Physical Settlement</p>	<p>Provided that no event that may lead to the early redemption or termination of the Securities has occurred prior to the Redemption Date as determined by the Determination Agent, each Security will be redeemed by the Issuer on the Redemption Date, determined by the Determination Agent in accordance with the following:</p> <p>(i) Cash Settlement: If the Final Price of the Worst Performing Underlying Asset is higher than or equal to its Call Strike Price, the Issuer shall redeem each Security by paying the Final Cash Settlement Amount equal to:</p> $\text{Calculation Amount} \times \left(100\% + \text{MAX} \left[0, \text{PR} \times \text{Min} \left[\text{Cap}, \left(\frac{\text{FPWPUA}}{\text{IPWPUA}} - \text{Call Strike} \right) \right] \right] \right)$ <p>(ii) Cash Settlement: If the Final Price of the Worst Performing Underlying Asset is lower than its Call Strike Price but (a) the Final Price of the Worst Performing Underlying Asset is higher than or equal to its Strike Price, OR (b) the Relevant Price of each Underlying Asset is higher than or equal to its respective Knock-in Price on every Knock-in Valuation Date, the Issuer shall redeem each Security by paying the Final Cash Settlement Amount equal to:</p> $\text{Calculation Amount} \times 100\%$ <p>(iii) Physical Settlement: If (a) the Final Price of the Worst Performing Underlying Asset is lower than its Strike Price, AND (b) the Relevant Price of any Underlying Asset on any Knock-in Valuation Date is lower than its respective Knock-in Price, the Issuer shall redeem each Security by the delivery of the Final Physical Redemption Entitlement.</p> <p>Where:</p> <p>"Call Strike" means 100%</p> <p>"Call Strike Price" means, in respect of each Underlying Asset, 100.00% of the Initial Price of such Underlying Asset, as specified in the Appendix for display purposes only.</p> <p>"Cap" means 13.69%</p> <p>"Final Price" means, in respect of an Underlying Asset, the Relevant Price of that Underlying Asset on the Final Valuation Date.</p> <p>"Final Valuation Date" means 12 January 2026, which shall be deemed to be a Valuation Date for the purposes of the Equity Linked Annex and subject to the provisions therein.</p> <p>"FPWPUA" means the Final Price of the Worst Performing Underlying Asset.</p> <p>"Initial Price" means, in respect of each Underlying Asset, the price of such Underlying Asset as specified in the Appendix.</p> <p>"IPWPUA" means the Initial Price of the Worst Performing Underlying Asset.</p> <p>"Knock-in Price" means, in respect of each Underlying Asset, 78.00% of the Initial Price of such Underlying Asset, as specified in the Appendix for display purposes only.</p> <p>"Knock-in Valuation Date" means each Scheduled Trading Day for all Underlying Assets from (and including) the Trade Date to (and including) the Final Valuation Date.</p> <p>"PR" means 105.00%</p> <p>"Relevant Price" means, in respect of an Underlying Asset and a date, the price of such Underlying Asset at the Valuation Time on such date.</p> <p>"Strike Price" means, in respect of each Underlying Asset, 88.00% of the Initial Price of such Underlying Asset, as specified in the Appendix for display purposes only.</p> <p>"Worst Performing Underlying Asset" means the Underlying Asset which has the lowest value on the Final Valuation Date calculated in accordance with the following formula:</p> $\frac{\text{Final Price}}{\text{Initial Price}}$ <p>Provided that if more than one Underlying Asset has the same lowest value, the Determination Agent shall elect which of the Underlying Assets with the same lowest value shall be the Worst Performing Underlying Asset.</p>
<p>Final Physical Redemption Entitlement</p>	<p>In respect of each Calculation Amount, a number of units of the Worst Performing Underlying Asset determined by the Determination Agent using the formula below, provided that no fraction of a Share shall be delivered. If a fraction of a Share results from the formula, Securityholders will be entitled to receive an amount in the Settlement Currency equal to such fraction of a Share multiplied by the Final Price of the Worst Performing Underlying Asset in lieu of such fraction. Such amount shall be rounded to the nearest unit of the Settlement Currency.</p> $\text{Calculation Amount} \times \frac{1}{K_i}$ <p>Where:</p> <p>"K_i" means the Strike Price of the Worst Performing Underlying Asset.</p>

Physical Delivery Date	Final Physical Redemption Date
Relevant Settlement Day	As defined in the Base Conditions
Disruption Cash Settlement Price	As defined in the Base Conditions

ASSET PROVISIONS

Substitution of Shares	In respect of share underlying, Substitution of Share – Standard is applicable In respect of ETF underlying, Substitution of Shares - ETF underlying is applicable
Entitlement Substitution	N/A
Valuation Date	"Valuation Date" means the Initial Valuation Date and the Final Valuation Date.
Cut-off date for postponement of Valuation Date	N/A
Maximum Number of Postponement Days	Eight Scheduled Trading Days
Valuation Time	As per the Equity Linked Annex
Averaging	N/A
Observation	N/A
Market Access Dividend and Rights Issue Provisions	N/A
Dividend Exchange Rate	N/A
Stock Dividends and Rights Issue – cash only	N/A
Local Jurisdiction Taxes and Expenses	N/A
Other adjustments to the Equity Linked Annex	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) two Business Days following the date on which such price or level is determined. No additional amounts shall be payable or deliverable by the Issuer because of such postponement.
Additional Disruption Events	<p>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 "<i>Additional Disruption Events</i>" are:</p> <ul style="list-style-type: none"> - 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 <p>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 Circular, and may reference terms of this Term Sheet.</p>
Unlawfulness and Impracticability	<p>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.</p> <p>Limb (b) in respect of the Issuer's and/or Affiliate's Hedge Positions is applicable.</p> <p>See the Base Conditions for more details.</p>
Early Cash Settlement Amount	Market Value

Unwind Cost	Applicable
Early Cash Redemption Date	As defined in the Base Conditions
Notices	<p>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.</p> <p>Notices to Securityholders will be given pursuant to the Base Conditions.</p>
Additional Acknowledgment	<p>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 Redemption Date of the Securities.</p> <p>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.</p> <p>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.</p>

GENERAL INFORMATION	
Programme	Barclays Bank PLC Global Structured Securities Programme
Base Offering Document	GSSP Offering Circular 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 Securities
Applicable TEFRA Exemption	TEFRA is not applicable
Manager(s)	Barclays Bank PLC
Determination Agent	Barclays Bank PLC
Issue and Paying Agent	The Bank of New York Mellon, London Branch
Business Days	As defined in the Base Conditions
Business Day Convention	With regard to all payment dates in this Term Sheet, unless otherwise specified: Modified Following, subject to adjustment for Unscheduled Business Day Holiday.
Listing and Admission to Trading	None
Relevant Clearing System(s)	Euroclear and/or Clearstream
Singapore Sales to Institutional Investors and Accredited Investors only	Applicable
Governing Law	English Law
Jurisdiction	Courts of England

TAX AND SECONDARY MARKET INFORMATION

Tax	An outline of the tax treatment is given in the Offering Circular. 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 the Securities (without regard to any other transactions) should not be subject to U.S. withholding tax under Section 871(m) of the U.S. Internal Revenue Code of 1986 as amended, and regulations promulgated thereunder.
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
Third Party Fees	The Issue Price includes a commission element shared with a third party. Further details of the commission element are available upon request.

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 CIRCULAR. 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.
LEVERAGE	THIS PRODUCT IS OR MAY BECOME LEVERAGED. Leverage increases the investor's exposure to any Underlying Asset referenced by the Product and amplifies the investor's losses and gains.
INTERACTION RISK	THIS PRODUCT COMBINES DIFFERENT FINANCIAL COMPONENTS AND EXPOSURES WHICH MAY INTERACT UNPREDICTABLY AND COULD AFFECT THE PERFORMANCE OF THE PRODUCT.
SETTLEMENT DISRUPTION RISK	Certain settlement disruption events may occur which could restrict the Issuer's ability to make payments and/or deliver entitlements (in the case of Securities which provide for settlement by way of physical delivery), and the date of delivery of payments and/or entitlements could be delayed accordingly. In the case of a Physically Delivered Security, where the delivery of the relevant entitlement using the method of delivery specified in the terms and conditions of the Securities is or is likely to become impossible or impracticable by reason of a settlement disruption event having occurred and continuing on the physical delivery date, such date will first be postponed and the Issuer also has the right to either (i) deliver some or all of the entitlement using such other commercially reasonable manner as it may select, or (ii) pay an amount in lieu of delivering the relevant entitlement. Such a disruption event and related determinations may have an adverse effect on the value of the relevant Security.
PHYSICAL DELIVERY	THE SECURITIES MAY BE PHYSICALLY SETTLED. Where the relevant entitlements are physically delivered to an investor, the value of such entitlements when sold by such investor may be less than the investor's original investment in the Product or the value of the Product on settlement.
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 Circular.
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.
A BASKET OF UNDERLYING ASSETS	The investor's investment will be exposed to the performance of each Underlying Asset in the basket and should refer to the relevant risk factors in this section relating to each of the asset classes represented. The investor should also consider the level of interdependence or 'correlation' between each of the basket constituents with

respect to the performance of the basket. If the Underlying Assets are correlated, the performance of the Underlying Assets in the basket can be expected to move in the same direction.

The performance of Basket Constituents may be moderated or offset by one another. This means that, even in the case of a positive performance of one or more basket constituents, the performance of the basket as a whole may be negative if the performance of the other basket constituents is negative to a greater extent.

WORST-OF

There are risks where your Securities have a “worst-of” feature

You will be exposed to the performance of the Underlying Asset(s) which has the worst performance, rather than the basket as a whole.

This means that, regardless of how the other Underlying Asset(s) perform, if the worst performing Underlying Asset in the basket fails to meet a relevant threshold or barrier for the payment of interest or the calculation of any redemption amount, you might receive no interest payments or return on your initial investment and you could lose some or all of your investment.

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.

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.

ADDITIONAL RISKS WITH RESPECT TO BASKET EQUITY-LINKED PRODUCTS

Provided that no event that may lead to the early redemption or termination of the Securities has occurred prior to maturity as determined by the Determination Agent, if (a) the Final Price of the Worst Performing Underlying Asset is lower than its Strike Price, and (b) the Relevant Price of any Underlying Asset on any Knock-in Valuation Date is below its Knock-in Price, an investor of this Product is obliged to purchase the Worst Performing Underlying Asset at its Strike Price or suffer a financial loss with reference to the Worst Performing Underlying Asset's Strike Price. Consequently, an investor will be exposed to the risks of the Basket of Equities especially the Worst Performing Underlying Asset.

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APPENDIX

i	Underlying Asset	Type	Bloomberg Code (for identification purposes only)	Exchange	Related Exchange	Underlying Asset Currency	Initial Price	Call Strike Price (100.00% of Initial Price; set out below for display purposes only and rounded to 4 decimal places)	Strike Price (88.00% of Initial Price; set out below for display purposes only and rounded to 4 decimal places)	Knock-in Price (78.00% of Initial Price; set out below for display purposes only and rounded to 4 decimal places)
1	NEWMONT CORP	Share	NEM UN Equity	New York Stock Exchange	All Exchanges	USD	84.8229	84.8229	74.6442	66.1619
2	BARRICK MINING CORP	Share	B UN Equity	New York Stock Exchange	All Exchanges	USD	34.1225	34.1225	30.0278	26.6156