Final Terms dated 19 October 2026

Investec Bank plc

Legal Entity Identifier (LEI): 84S0VF8TSMH0T6D4K848

Issue of EUR 500,000,000 4.250 per cent. Fixed Rate Senior Notes due 21 October 2029

under the £6,000,000,000 Euro Medium Term Note Programme

PART A – CONTRACTUAL TERMS

EU MiFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET - Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "**EU MiFID II**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturer's target market assessment; however, a distributor subject to EU MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

UK MIFIR PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("**COBS**"), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA ("**UK MiFIR**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any distributor should take into consideration the manufacturers' target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("**EEA**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "**EU MiFID II**"); (ii) a customer within the meaning of Directive (EU) 2016/97 (the "**EU Insurance Distribution Directive**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of EU MiFID II. Consequently no key information document required by Regulation (EU) No 1286/2014 (the "**EU PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the EU PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold, distributed or otherwise made available to and should not be offered, sold, distributed or otherwise made available to any retail investor in the United Kingdom ("**UK**"). For these purposes, a retail investor means a person who is either one (or both) of the following: (i) not a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**"); or (ii) not a qualified investor as defined in paragraph 15 of Schedule 1 to the Public Offers and Admissions to Trading Regulations 2024. Consequently no disclosure document required

by the FCA Product Disclosure Sourcebook ("**DISC**") for offering, selling or distributing the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering, selling or distributing the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the DISC and Consumer Composite Investments (Designated Activities) Regulations 2024.

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 14 January 2026 and the supplemental Prospectus dated 22 September 2026 which together constitute a base prospectus for the purposes of Regulation (EU) 2017/1129 as it forms part of domestic law of the United Kingdom by virtue of the EUWA (the "**UK Prospectus Regulation**"). This document constitutes the Final Terms of the Notes described herein for the purposes of the UK Prospectus Regulation and must be read in conjunction with such Base Prospectus as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus as so supplemented. The Base Prospectus and the supplemental Prospectus are available for viewing at and copies may be obtained from the website of the Regulatory News Service operated by the London Stock Exchange at http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html and, during normal working hours, Investec Bank plc, 30 Gresham Street, London EC2V 7QP and Citibank, N.A., London Branch, Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB.

1	(i)	Series Number:	2026-1
	(ii)	Tranche Number:	1
2	Specified Currency:		Euro ("**EUR**")
3	Aggregate Nominal Amount of Notes:		
	(i)	Series:	EUR500,000,000
	(ii)	Tranche:	EUR500,000,000
4	Issue Price:		99.892 per cent. of the Aggregate Nominal Amount
5	(i)	Specified Denominations:	EUR100,000 and integral multiples of EUR1,000 in excess thereof
	(ii)	Calculation Amount:	EUR1,000
6	(i)	Issue Date:	21 October 2026
	(ii)	Interest Commencement Date	Issue Date
7	Maturity Date:		21 October 2029
8	Interest Basis:		4.250 per cent. Fixed Rate
9	Redemption/Payment Basis:		Redemption at par
10	Put/Call Options:		Not Applicable
11	(i)	Status of the Notes:	Senior Notes
	(ii)	Date Board approval for issuance of Notes obtained:	Not Applicable

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

12	**Fixed Rate Note Provisions**		Applicable
	(i)	Rate of Interest:	4.250 per cent. per annum payable annually in arrear
	(ii)	Interest Payment Dates:	21 October in each year up to and including the Maturity Date
	(iii)	Fixed Coupon Amount:	42.50 per Calculation Amount
	(iv)	Broken Amount(s):	Not Applicable
	(v)	Day Count Fraction:	Actual/Actual ICMA
13	**Resettable Note provisions:**		Not Applicable
14	**Floating Rate Note Provisions**		Not Applicable
15	**Zero Coupon Note Provisions**		Not Applicable

PROVISIONS RELATING TO REDEMPTION, SUBSTITUTION AND VARIATION

16	**Call Option**		Not Applicable
17	**Put Option (Senior Notes)**		Not Applicable
18	**Final Redemption Amount of each Note**		EUR1,000 per Calculation Amount
19	**Early Redemption**		
	(i)	Early Redemption Amount per Calculation Amount:	Final Redemption Amount
	(ii)	Redemption following Hedging Disruption:	Condition 5(e) Not Applicable
		Notice period on redemption due to Hedging Disruption (if different from Condition 5(e) (*Redemption upon Hedging Disruption*)):	Not Applicable
	(iii)	Residual Call (Condition 5(g))	Applicable
		(a) Relevant Percentage:	25 per cent.
		(b) Notice period on redemption (if different from Condition 5(g)):	Not applicable – in line with Conditions
		(c) Optional Redemption Amount (Residual Call):	EUR1,000 per Calculation Amount
	(iv)	Redemption upon Capital Disqualification Event:	Condition 5(d) Not Applicable

	(v)	Notice period on redemption for tax reasons (if different from Condition 5(c) (*Redemption for Taxation Reasons*)):	Not applicable – in line with Conditions
	(vi)	Notice period on redemption due to Capital Disqualification Event (if different from Condition 5(d) (*Redemption upon Capital Disqualification Event*)):	Not Applicable
20	**Substitution and Variation**		Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

21	**Form of Notes:**		Registered Notes: Global Certificate registered in the name of a nominee for a Common Depositary for Euroclear and Clearstream, Luxembourg
22	Financial Centre(s):		London
23	Talons for future Coupons or Receipts to be attached to Definitive Notes:		Not Applicable
24	Instalment Notes:		Not Applicable
	(a)	Instalment Amount(s):	Not Applicable
	(b)	Instalment Date(s):	Not Applicable
25	Calculation Agent:		Not Applicable

DISTRIBUTION

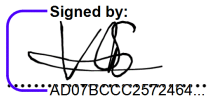
26	TEFRA Categorisation:	TEFRA Not Applicable
27	Stabilisation Manager(s) (if any):	Not Applicable
28	Prohibition of Sales to EEA Retail Investors:	Applicable
29	Prohibition of Sales to UK Retail Investors:	Applicable

TAXATION

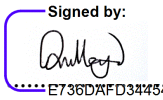
30	Additional Amounts in relation to Principal	Applicable

Docusign Envelope ID: 0E760A5A-2F87-82FB-8344-47D0500C7DC4

Signed on behalf of Investec Bank plc:

By: 

Duly authorised

By: 

Duly authorised

PART B – OTHER INFORMATION

1 **LISTING**

(i)	Listing	Application will be made to admit the Notes to listing on the Official List of the FCA.
(ii)	Admission to trading:	Application will be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the Main Market of the London Stock Exchange with effect from the Issue Date.
(iii)	Estimate of total expenses related to admission to trading:	£6,500

2 **RATINGS**

Ratings:	The Notes are expected to be rated: Moody's Investor Services Limited ("**Moody's**"): A1 Fitch Ratings Limited ("**Fitch**"): A- Obligations rated A are judged to be upper-medium grade and are subject to low credit risk. The modifier '1' indicates a higher end ranking. (*Source*: Moody's, https://www.moodys.com/research/docid--PBC_79004) 'A' ratings denote expectations of low default risk. The capacity for payment of financial commitments is considered strong. This capacity may, nevertheless, be more vulnerable to adverse business or economic conditions than is the case for higher ratings. The modifier "–" denotes relative status within this category. (*Source: Fitch,* *https://www.fitchratings.com/products/rating-definitions#about-rating-definitions*)

3 **INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE**

Save in respect of the combined management and underwriting commission payable to the joint lead managers in connection with the Notes, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

4 **YIELD**

Indication of yield:	4.289 per cent. The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

5 **OPERATIONAL INFORMATION**

ISIN Code:	XS3531986373
Common Code:	353198637
FISN:	See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the

	responsible National Numbering Agency that assigned the ISIN
CFI:	See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
New Global Note or Classic Global Note:	Not Applicable
New Safekeeping Structure:	No
Intended to be held in a manner which would allow Eurosystem eligibility:	No Whilst the designation is specified as "No" at the date of this Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them, then the Issuer may (in its absolute discretion) elect to deposit the Notes with one of the ICSDs as common safekeeper (and registered in the name of a nominee of one of the ICSDs acting 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.
Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking S.A. and the relevant identification number(s) and address:	Not Applicable
Names and addresses of additional Paying Agent(s) (if any):	Not Applicable

6 **THIRD PARTY INFORMATION**

The ratings definitions provided in Part B, item 2 (Ratings) of these Final Terms have been extracted from the respective websites of Moody's and Fitch, respectively. The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware, and is able to ascertain from information published by each of Moody's and Fitch, no facts have been omitted which would render the reproduced inaccurate or misleading.

7 **BENCHMARKS**

Not Applicable.

8 **REASONS FOR THE OFFER AND ESTIMATED NET AMOUNT OF PROCEEDS**

Reasons for the offer:	(a) See "Use of Proceeds" in the Base Prospectus. (b) Estimated Net Proceeds: EUR498,710,000