

BASE PROSPECTUS SUPPLEMENT



INVESTEC BANK PLC

(incorporated with limited liability in England and Wales with registered number 489604)

This base prospectus supplement (the "**Base Prospectus Supplement**") is supplemental to and must be read in conjunction with the base prospectus dated 28 February 2025 relating to the £6,000,000,000 Euro Medium Term Note Programme (the "**Base Prospectus**") prepared by Investec Bank plc (the "**Issuer**"). This Base Prospectus Supplement constitutes a supplementary prospectus for the purposes of Regulation (EU) 2017/1129 as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (the "**UK Prospectus Regulation**") and section 87G of the Financial Services and Markets Act 2000.

Terms defined in the Base Prospectus shall have the same meaning when used in this Base Prospectus Supplement.

This Base Prospectus Supplement has been approved by the United Kingdom Financial Authority ("**FCA**"), as competent authority under the UK Prospectus Regulation. The FCA only approves this Base Prospectus Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the UK Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer that is the subject of this Base Prospectus Supplement.

With effect from the date of this Base Prospectus Supplement the information appearing in, or incorporated by reference into, the Base Prospectus shall be supplemented in the manner described below.

The purpose of this Base Prospectus Supplement is to:

- disclose that on 22 May 2025 the Issuer published its unaudited condensed financial information for the financial year ended 31 March 2025 (the "**2025 Preliminary Report**"). The 2025 Preliminary Report is available at <https://www.investec.com/content/dam/investor-relations/financial-information/year-end-results/2025/Investec-Bank-plc-Web-Booklet-March-2025.pdf>;
- incorporate by reference herein the 2025 Preliminary Report, other than the following sections of the 2025 Preliminary Report, which shall not be incorporated in or form part of the Base Prospectus or this Base Prospectus Supplement:
 - the line items "*Adjusted operating profit*" and "*Cost to income ratio*" in respect of the financial year ended 31 March 2024 which appear under the heading "*Overview of results*" on page 1 of the 2025 Preliminary Report;
 - the line item "*Adjusted operating profit*" in respect of the financial year ended 31 March 2024 which appears under the heading "*Segmental Business Analysis – Income Statement*" on page 6 of the 2025 Preliminary Report;
 - the table which appears under the heading "*Segmental Business Analysis – Income Statement Continued*" in respect of the year to 31 March 2024 on page 7 of the 2025 Preliminary Report;
 - the section entitled "*Pro-forma segmental income statement*" which appears on page 20 of the 2025 Preliminary Report; and
 - the column entitled "*31 March 2024*" of the table headed "*Cost to income ratio*" which appears under the heading "*Alternative Performance Measures*" on page 26 of the 2025 Preliminary Report; and
- amend item 4 of the sub-section entitled "*Significant/Material Change*" of the "*General Information*" section of the Base Prospectus by replacing it in its entirety with the following:

"4. There has been no significant change in the financial position or financial performance of the Issuer and its group since 31 March 2025, being the end of the most recent financial period for which it has published financial statements."

Any documents incorporated by reference into the 2025 Preliminary Report shall not form part of this Base Prospectus Supplement, and any non-incorporated parts of the 2025 Preliminary Report are either deemed not relevant for an investor or are otherwise covered elsewhere in the Base Prospectus.

The Preliminary Results have been prepared in accordance with UK adopted international accounting standards and with International Financial Reporting Standards (IFRS) adopted pursuant to Regulation (EC) No. 1606/2002 as it applies in the European Union (EU). The Preliminary Results have been prepared on a going concern assumption, adopting the accounting policies that will be used to prepare the Issuer's financial statements in respect of the financial year ended 31 March 2025 and that were set out in the 2024 Annual Report. The Preliminary Results have been prepared on a basis which is both comparable with the historical financial information of the Issuer for the financial year ended 31 March 2024 and is consistent with the Issuer's accounting policies.

Copies of the documents incorporated by reference in this Base Prospectus Supplement can be obtained from (i) the registered office of the Issuer at 30 Gresham Street, London EC2V 7QP and (ii) the website of the Issuer at https://www.investec.com/en_gb/welcome-to-investec/about-us/investor-relations/financial-information.html.

Save as disclosed in this Base Prospectus Supplement, no significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus which is capable of affecting the assessment of the Notes issued under the Programme has arisen or been noted, as the case may be, since publication of the Base Prospectus.

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

The Issuer accepts responsibility for the information contained in this Base Prospectus Supplement and declares that, to the best of its knowledge, the information contained in this Base Prospectus Supplement is in accordance with the facts and contains no omission likely to affect its import.

5 June 2025