IPO TERMS AND CONDITIONS

HARGREAVES LANSDOWN

Issuer	Anthropic	**Deadline for applications**	3pm 18 November 2026	
Offer	Initial Public Offering	**Disclosure Threshold Amount**	£250,000	
Price Range	$70 - $78	**Application Amount per client**	**Min** £250	**Max** N/A

These terms and conditions apply where you apply to participate in the Offer through us. These terms and conditions are supplemental to, and should be read in conjunction with, the HL Service Terms and Conditions (as amended from time to time). In the event of any inconsistency, these terms and conditions shall prevail to the extent of that inconsistency. Hargreaves Lansdown Asset Management Limited ("Hargreaves Lansdown", "we" or "us") acts as your agent in respect of your application. In applying to participate in the Offer, you irrevocably authorise Hargreaves Lansdown to submit your application to the Issuer (or any intermediary or agent appointed in connection with the Offer) on your behalf and agree to be bound by your application and these terms and conditions. A breach of these terms and conditions may result in your application being rejected or withdrawn. We will not be liable for any loss you suffer as a result.

Please note that we have absolute discretion as to whether to accept your application. We have no obligation to accept your application even where it complies with these terms and conditions.

ABOUT YOU

You must be eligible to participate in the Offer in order to submit an application. In submitting an application to us, you confirm that you are:

- an individual of at least 18 years of age applying either:
    - on your own behalf;
    - or on behalf of an individual under 18 years of age;
- physically located in, tax resident in and have a residential address in, the United Kingdom;
- not (and are not and will not be acting on behalf of) a person resident in the United States, Canada, Australia, Japan or any other jurisdiction other than the United Kingdom (which excludes the Channel Islands and the Isle of Man);
- not applying, nor are you applying on behalf of a party, with a view to re-offer, re-sell or deliver securities acquired under the Offer, directly or indirectly in or into, or to a person or for the benefit of a person residing in or otherwise physically present in, the United States, Canada, Australia or Japan or any other jurisdiction other than the United Kingdom (which excludes the Channel Islands and the Isle of Man); or for any US Person (as such term is defined in Regulation S under the Securities Act of 1933) or to any person you believe is purchasing or subscribing for shares for the purpose of such re-offer, re-sale or delivery; and
- you (or the person you are applying on behalf of) are not, nor are you (or it) a nominee or agent for any other person, engaged in the business of issuing depositary receipts or providing clearance services.

APPLICATIONS

Applications must be received before the deadline specified above (as may be amended from time to time). We reserve the right, at our sole discretion and without notice, to amend the application deadline or to cancel any application at any time. Applications received after the applicable deadline will not be accepted.

Applications to participate in the Offer must be for at least the Minimum Application Amount and not exceed the Maximum Application Amount specified above. If you apply for securities with a value equal to or exceeding the Disclosure Threshold Amount specified above, you consent to HL disclosing your identity to the Issuer and its agents and advisers involved in the Offer. If your application is for an amount which is not divisible by the Offer Price, it may be rounded down to the nearest eligible value when allocations are made. You may make a joint application, but only one application is permitted per client number. If you submit applications across multiple accounts (for example, through an ISA, SIPP and Fund & Share Account), we will aggregate these into one application.

By applying, you irrevocably agree (subject to any rights of withdrawal referred to below) to subscribe for securities in the aggregate amount applied for at the Offer Price or such lesser amounts in respect of which your application may be accepted and to pay the applicable subscription amount.

In applying, you confirm that:

- you have read and understood the Price Range Prospectus and Disclosure Summary (and any supplement thereto) published in connection with the Offer;

- your application is made solely on the basis of, and you are not relying, and will not rely, on any information other than as contained in, the Price Range Prospectus and Disclosure Summary (or any supplement thereto);

- you are solely responsible for assessing the suitability of the securities comprised in the Offer for your circumstances;

- you have not received advice from Hargreaves Lansdown in relation to the Offer and Hargreaves Lansdown does not owe you any duties or responsibilities in connection with the Offer;

- you agree that you will not be entitled to exercise any right of rescission (that is, have your application voided and be reimbursed any amounts paid) for any innocent misrepresentation made in relation to the Offer at any time before or after securities are allocated to you; and

- you agree that neither Hargreaves Lansdown, the Issuer and any other party connected to the Offer will have any liability to you for any information or representation not contained in the Price Range Prospectus and Disclosure Summary (or any supplement thereto);

- you acknowledge that the shares will be issued and traded in US dollars, and therefore when the GB Pounds are converted to US dollars, you may be exposed to FX risk as set out in the Disclosure Summary.

You acknowledge that a decision may be taken at any time and for any reason (and without a reason being given) to withdraw or not to proceed with the Offer or any part thereof. Applications will be accepted at the discretion of the Issuer. HL accepts no liability in the event the Issuer refuses to accept your application.

ALLOCATIONS

The allocation policy for the Offer is determined by the Issuer and allocations of securities will be made at the sole discretion of the Issuer. Even where your application is accepted by the Issuer, you may not receive the full amount that you have applied for. The Issuer may 'scale back' applications if the Offer is oversubscribed. In most cases, the terms of any scale back will be dictated to us by the Issuer, in which case we will be bound to follow those terms. In other cases, the Issuer may allocate a defined number of securities to us and allow us to dictate the terms of any scale back, in which case we will have sole discretion as to the number of securities we allocate to you.

If you have applied across several accounts and your application is successful, the securities you receive will be allocated between accounts pro rata to the amounts applied for each account. If allocating securities over several accounts results in additional or fractions of securities, allocations will be rounded down to the nearest whole security. You may therefore receive fewer securities than would be the case if you applied through only one account.

Whilst we will endeavour to ensure that securities allocated to you are credited to your account prior to the commencement of dealing, we cannot guarantee this will be the case and accept no liability for any loss you suffer as a result of any delay.

If the Issuer fails to deliver the relevant securities, we reserve the right, at our sole discretion, to cancel your allocation and any related or subsequent secondary market trades in those securities and accept no liability for any loss you suffer as a result of any such cancellation.

AMENDMENT AND WITHDRAWAL OF APPLICATIONS

You may be able to amend or withdraw your application prior to application closure, subject to the procedures, deadlines and cut-off times determined by us or the relevant offering participants. We cannot guarantee that any amendment or withdrawal request will be effective if it is received after the applicable deadline.

If a supplementary prospectus or other updated disclosure is published, or if there is a material change to the Offer, you may be given the opportunity to withdraw your application within the timeframe specified in the relevant communication.

We act only as your agent in submitting your application and communicating any withdrawal instructions. We are not responsible for the operation of the Offer, the determination of the Offer Price or the allocation of shares.

We reserve the right, in our absolute discretion, to reject, cancel, scale back or not process any application and shall not be liable for any loss arising from such action or from any failure to amend or withdraw an application before applicable deadlines.

COMMUNICATIONS

Please note that we will only communicate with you by email in relation to the Offer. You must therefore ensure that we hold your current email address and check your email account for updates regularly.

DISCLOSURE OF INFORMATION

We will comply with all reasonable requests for information relating to your application from the Financial Conduct Authority (or any other regulator) or any party connected to the Offer for the purposes of that person complying with legal, regulatory or tax requirements.

THIS DOCUMENT

This document is issued by, and is the sole responsibility of Hargreaves Lansdown. It does not constitute an offer to sell, or a solicitation or invitation of an offer to subscribe for, buy or otherwise acquire, any shares or other securities.

The terms and conditions set out in this document are governed by English law. In the event of any disputes relating to these terms and conditions, you agree to submit to the exclusive jurisdiction of the English courts.