TREASURY BILL OFFER TERMS AND CONDITIONS

HARGREAVES LANSDOWN

Issuer	Debt Management Office - HM Treasury	**Deadline for applications**	3pm Thursday 05 November 2026	
Offer	UK Treasury Bill Maturing 08 February 2027	**Disclosure Threshold Amount**	N/A	
Offer price	TBC on Friday 06 November 2026	**Application Amount per client**	**Min** 1,000	**Max** N/A

These terms and conditions apply where you apply to participate in the Offer through us. 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 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 A breach of these terms and conditions may result in your application being rejected or withdrawn.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 a company, investment club, trust or individual under 18 years of age;
- physically located 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. We may at any time, at our discretion and without notice, amend the deadline for applications. Applications received after the deadline specified above or any amended 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 Information Memorandum (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 Information Memorandum (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 prospectus (or any supplement thereto).

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 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.

RETAILBOOK

We own a small minority shareholding in the technology platform Retail Book Limited (RetailBook). Retail Book was developed to provide investment opportunities including IPOs, follow-on placings and retail bond offerings to retail investors.

We may use the RetailBook platform to facilitate your application. We will not allow our interest in RetailBook to affect our decision-making or our duties to you and any potential conflict of interest is managed in line with our Conflicts Policy (a summary of which is available here: www.hl.co.uk/conflicts). In this way, we can ensure that your interests are not affected.

SUPPLEMENTARY PROSPECTUS AND WITHDRAWAL RIGHTS

Where you apply to participate in the Offer and a supplementary prospectus is subsequently published, you have a statutory right to withdraw your application by the end of the second working day after the day of that publication (or such other time as is specified in the supplementary prospectus).

Without prejudice to your statutory rights, if a supplementary prospectus is published in relation to the Offer after you have applied, we will act in a way in which we consider protects the best interests of the majority of applicants. In most cases, we will act as follows:

- If the supplementary prospectus is published at a time which we consider gives you sufficient time to assess whether you wish to continue your application (usually two working days after the day of publication of the supplementary prospectus), we will notify you by email that the supplementary prospectus has been published and tell you how you can withdraw your application. If you do not withdraw your application within the timescales we specify, you will be deemed to have applied on the basis of the prospectus and any supplementary prospectuses and will be contractually obliged to proceed with your application.
- If the supplementary prospectus is published at a time which we consider does not give you sufficient time to assess whether you wish to continue your application, your application will be withdrawn. Where we consider there is sufficient time before the Offer closes to accept new applications, we will advise you of how you can reapply.

However, the decision as to how we proceed will, subject to applicable law, be at our sole and absolute discretion.

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.