MARREX
Financial Products

Private Placement

72 Months Lock-In Call Note on Marex Dynamic Income Fund 4% RC Index with Protection Level

Term Sheet

Investors should read the section "**Significant Risks**" below as well as the section "**Risk Factors**" of the Programme. **Investors are subject to the credit risk of the Issuer**. Until the Issue Date, the terms of this Termsheet are indicative and may be adjusted anytime. The Issuer is not obliged to issue the Product.

PRODUCT DESCRIPTION

Product Description	This Product offers the Investor a periodic opportunity to reach a Lock-In Level. Upon occurrence of such a Lock-In Event, Investors will receive an interim payment equal to the Lock-In Coupon, multiplied by the denomination and participation factor. At Maturity, if the Final Fixing Level of the Underlying is above the Strike Level, the investor will receive a Cash Settlement linked to the performance of the Underlying in excess of the previously paid Lock-In Coupons. If the Final Fixing Level of the Underlying is at or Below the Strike Level plus the sum of all previously paid Lock-In Coupons, the Note will redeem at the Protection Level.
Market expectation of the Investor	The investor expects an increase in the Underlying.
EUSIPA / SSPA Code	2100 – Warrant

PRODUCT DETAILS		DATES	
ISIN	XS3265369895	Trade Date	03-July-2026
Valor	153971459	Initial Fixing Date	06-July-2026
Issue Price	12.50%	Issue Date	16-July-2026
Issue Size	Up to SEK 50,000,000	Final Fixing Date	06-July-2032
Settlement Currency	SEK	Redemption Date	16-July-2032
Denomination	SEK 10,000		
Minimum Investment	SEK 10,000		

UNDERLYING

i	Underlying	Index Sponsor	Reference Currency	Bloomberg Ticker	Initial Fixing Level (100%)*	Strike Level (100%)*
1	Marex Dynamic Income Fund 4% RC Index	Marex Financial	SEK	MRXDIF4 Index	TBD	TBD

** as determined on or about the Initial Fixing Date (levels are expressed in percentage of the Initial Fixing Level).*

GENERAL INFORMATION

Issuer	Marex Financial, 155 Bishopsgate, London, EC2M 3TQ, United Kingdom.
Issuer Rating	BBB (S&P Global).
Supervision of the Issuer	The Issuer is authorised and regulated in the United Kingdom by the Financial Conduct Authority ("FCA").
Calculation Agent	Marex Financial.
Fiscal, Transfer and Paying Agents	Citibank, N.A., London Branch, 33 Canada Square, Canary Wharf, London E14 5LB, United Kingdom.

COLLATERAL ARRANGEMENTS

Type of Security Pool	Shared Security Pool.
Security Pool	Marex Primary 11RDD.
Collateral Giver	Marex Financial.
Collateral Receiver	The Bank of New York Mellon, London Branch.
Security Trustee	BNY Mellon Corporate Trustee Services Limited.
Triparty Collateral Agent	Clearstream Banking S.A.
Enforcement Proceeds Custodian	The Bank of New York Mellon, London Branch.

Description of Collateral Agents	The Notes of this Series are secured obligations, such security being granted by the Collateral Giver as further described below. The Collateral Giver will provide collateral comprising of cash and/or securities (the "**Collateral**") into a pledged account held with the Triparty Collateral Agent (the "**Collateral Account**"). On each Business Day, the Triparty Collateral Agent shall facilitate the transfer by the Collateral Giver of Collateral to or from the Collateral Account to ensure that the aggregate market value of the Collateral is at least equal to the aggregate market value of the Securities of all Series of Securities belonging to the Shared Security Pool (as notified by the Collateral Giver to the Triparty Collateral Agent). The Collateral Giver will grant a Luxembourg law pledge in favour of the Collateral Receiver (the "**CBL Pledge**") over the Collateral securing, amongst other things, the Issuer's obligations in respect of each of Series of Securities belonging to the Shared Security Pool. If this Series or any other Series belonging to the Shared Security Pool becomes due for redemption in full and payment has not been made within 30 days, the CBL Pledge shall become enforceable. Following which, upon receiving the collective enforcement direction from the Holders of all Series of Securities belonging to the Shared Security Pool, the Security Trustee will instruct the Collateral Receiver to enforce the CBL Pledge and transfer the Collateral into the Security Trustee's account, whereupon the proceeds shall be applied by the Security Trustee towards the satisfaction of the Issuer's obligations to the Holders of the Notes.

LOCK-IN COUPONS

Lock-In Event	A Lock-In Event shall be deemed to occur if on any Lock-In Observation Date (up to and including the Final Fixing Date), the Official Close Level of the Underlying is at or above any Lock-In Level greater than the highest of all previously recorded Lock-In Levels (or above the First Lock-In Level if no Lock-In Event has been recorded yet), as reasonably determined by the Calculation Agent. The Lock-In Level reached on this date will then become the new relevant Lock-In Level to be evaluated for the occurrence of future Lock-In Events. For the avoidance of doubt a Lock-In Event can only occur once with respect to a given Lock-In Level.
Lock-In Observation Date	Means, any Index Calculation Date
Index Calculation Date	Means, any day on which an official closing price is published for the Underlying, as determined by the Calculation Agent
First Lock-In Level	105% of the Initial Fixing Level
Lock-In Levels	Starting at the First Lock-In Level and increasing in 5.00% increments thereafter
Official Close Level	Official closing price of the Underlying on the Lock-In Observation Date as determined by the Calculation Agent
Lock-In Payment	Upon the occurrence of a Lock-In Event, Noteholders will receive a payment on the Lock-In Coupon Payment Date equal to: **Denomination x Participation Factor x Lock-In Coupon**
Lock-In Coupon	5.00%
Lock-In Coupon Payment Date	Ten (10) Business Days following the occurrence of a Lock-In Event

REDEMPTION

Final Cash Settlement	The investor is entitled to receive from the Issuer on the Redemption Date an amount per Security in the Settlement Currency as determined by the Calculation Agent as follows: **Denomination x (Protection Level + Participation Factor x Max [0; Performance – Strike – Locked Coupons])** Where:
Protection Level	6.25%
Participation Factor	100%
Locked Coupons	The product of the (i) Lock-In Coupon and (ii) the integer number of Lock-In Events that have been recorded up to and including the Final Fixing Date
Final Fixing Level	Official closing price of the Underlying on the Final Fixing Date as determined by the Calculation Agent.
Initial Fixing Level	Official closing price of Underlying on the Initial Fixing Date as determined by the Calculation Agent
Strike	100%
Performance	Final Fixing Level / Initial Fixing Level

FURTHER INFORMATION

Programme	Private Placement Memorandum dated 29 January 2026 relating to the Collateralised Programme for the Issuance of Warrants, Notes and Certificates, including the relevant Pricing Supplement(s) of the Product.
Notices	All notices concerning the Securities, including adjustments and corrections to the terms and conditions will be published on www.marexfp.com and notified to Clearstream Luxembourg.
Listing/Exchange will be obtained.	The Notes may be listed on the Vienna Stock Exchange's Vienna MTF. No assurances are given that such listing
Business Days for payment purposes	TARGET, New York, Stockholm.
Business Day Convention	Following.
Secondary Market	Under normal market conditions the Issuer will endeavour to quote secondary prices with a bid and an offer price. The securities may only be sold to a third party with the prior consent of the Issuer and only in the form of a private placement. Thus, investors must contact the Issuer before they resell the Securities.
Quoting Type	Percentage quotation. The securities are quoted dirty and any accrued interest is included in the secondary market price.
Settlement Type	Cash Settlement.
Selling Restrictions	No action has been or will be taken to permit a public offering of the Products or possession or distribution of any offering material in relation to the Products in any jurisdiction, where such action for that purpose is required. Consequently, any offer, sale or delivery of the Products, or distribution or publication of any offering material relating to the Products, may only be made in or from any jurisdiction in compliance with applicable laws and regulations not imposing any obligations on the Issuer. Possible limitations resulting from legal restrictions with regard to cross border communication and cross-border business concerning the Products and related information remain reserved. Most important jurisdictions where the Products may not be publicly distributed are EEA, UK, Hong Kong and Singapore. The Swiss Public Offer Selling Restriction applies. The Products may not be offered or sold within the United States or to, or for the account or benefit of US persons (as defined in Regulation S). Detailed information on Selling Restrictions is published in the Programme which is available on www.marexfp.com.
Clearing	Clearstream Luxembourg.
Offer	Private Placement only; no public offer.
Prohibition of sales in the EEA	No offer to retail investors in the EEA.
Prohibition of sales in the UK	No offer to retail investors in the UK.
Prohibition of Offer to Private Clients in Switzerland	Applicable with the exception of paragraph 4 of such prohibition (under Selling Restrictions / Switzerland).
Form	Registered.
Governing Law / Jurisdiction	**English / England**
Section 871(m)	The Issuer has determined that the Products will not be subject to withholding under Section 871(m) of the U.S. Internal Revenue Code.

TARGET MARKET

	Target Market Category	Positive TM
Positive Target Market	INVESTOR TYPE	Retail, Professional Client & Eligible Counterparty
	KNOWLEDGE AND EXPERIENCE	Informed & Advanced
	ABILITY TO BEAR LOSSES	Limited Capital Loss
	RISK TOLERANCE	High, Medium
	INVESTMENT OBJECTIVES	Growth
	DISTRIBUTION STRATEGY	Execution Only, Investment Advice
	Time Horizon	Long Term
	May be terminated early?	NO
Negative Target Market	**Target Market Category**	**Negative TM**
	KNOWLEDGE AND EXPERIENCE	Basic

The Target Market Category is based on "Target Market Section" of the European MiFID Template - Version 4.0 definitions https://www.bvi.de/en/services/samples-and-working-aids/european-mifid-template-emt/

TAXATION

Investors and prospective investors are advised to consult with their tax advisers with respect to the tax consequences of the purchase, ownership, disposition, lapse or exercise or redemption of a Product in light of their particular circumstances. The Issuer hereby expressly excludes any liability in respect of any possible tax implications.

Information with regards to FATCA (Foreign Account Tax Compliance Act)

Any payment under this Product may be subject to withholding tax (such as, inter alia, withholding related to FATCA or 871(m) of the US Tax Code). Any payments due under this Product are net of such tax. If an amount in respect of Section 871(m) of the U.S. Tax Code were to be deducted or withheld from interest, principal or other payments on the Products, none of the Issuer, any Paying Agent or any other person would be required to pay additional amounts as a result of the deduction or withholding of such tax, i.e. the investor would receive a significant lower amount than he would have received without such deduction or withholding.

PRODUCT DOCUMENTATION

Notices to investors in connection with this Product shall be validly given in accordance with the terms and conditions of the Programme.

During the whole term of this Product, the Product Documentation can be ordered free of charge from the Calculation Agent/the Issuer at 155 Bishopsgate, London, EC2M 3TQ (United Kingdom), via telephone (+44 (0)20 8050 3561*) or via e-mail (sales@marexfp.com). Please note that all calls made to numbers marked with an asterisk (*) are recorded. By calling such number, your consent to the recording is deemed given.

SIGNIFICANT RISKS

Risk Factors Relating to the Product

Foreign exchange rates are, and have been, highly volatile and determined by supply and demand for currencies in the international foreign exchange markets; such fluctuations in rates are subject to economic factors, including, among others, inflation rates in the countries concerned, interest rate differences between the respective countries, economic forecasts, international political factors, currency convertibility and safety of making financial investments in the currency concerned, speculation and measures taken by governments and central banks.

Foreign currency exchange rates can either float or be fixed by sovereign governments. From time to time, governments use a variety of techniques, such as intervention by a country's central bank or imposition of regulatory controls or taxes, to affect the exchange rate of their currencies.

Governments may also issue a new currency to replace an existing currency or alter the exchange rate or exchange characteristics by devaluation or revaluation of a currency. Thus, a particular concern in purchasing Securities with foreign exchange risks as described above is that their yields or payouts could be significantly and unpredictably affected by governmental actions. Even in the absence of governmental action directly affecting currency exchange rates, political or economic developments in the country of the relevant currency or elsewhere could lead to significant and sudden changes in the exchange rate of that currency and others. These changes could negatively (or positively) affect the value of and return on the Securities as participants in the global currency markets move to buy or sell the relevant currency in reaction to these developments.

BMR Disclaimer: Marex Dynamic Income Fund 4% RC Index is not a benchmark (as defined in the EU/Swiss and UK benchmarks regulations or any other equivalent legislation). It is unsuitable for transactional or other business use except with the explicit prior agreement of the Marex Financial.

Marex Financial is the sponsor of the Index to which the Securities are linked. Such proprietary Index may be developed, owned, calculated and maintained by Marex Financial (including one of its affiliates), and the relevant Issuer may have responsibility for the composition, calculation and maintenance of such Index. As index sponsor, the relevant Issuer may also amend the rules of the Index from time to time, or discontinue it, in its discretion. In the capacity as index sponsor, the relevant Issuer is under no obligation to take into account interests of an investor as a holder of Securities referenced by such Index. Any such determinations made by the relevant Issuer as index sponsor in relation to the Index may have a negative impact on the value of and return on the Securities.

Additional Risk Factors

Prospective investors should ensure that they fully understand the nature of this Product and the extent of their exposure to risks and they should consider the suitability of this Product as an investment in the light of their own circumstances and financial condition. Products involve a high degree of risk, including the potential risk of expiring worthless. Potential investors should be prepared in certain circumstances to sustain a total loss of the capital invested to purchase this Product. Prospective investors shall consider the following important risk factors and see the section “Risk Factors” of the Programme for details on all other risk factors to be considered.

This is a structured product involving derivative components. Investors should make sure that their advisors have verified that this Product is suitable for the portfolio of the investor taking into account the investor’s financial situation, investment experience and investment objectives.

The terms and conditions of the Product may be subject to adjustments during the lifetime of the Product as set out in the Programme.

Investors whose usual currency is not the currency in which the Product is redeemed should be aware of their possible currency risk. The value of the Product may not correlate with the value of the Underlying.

Investors should note that the Calculation Agent may determine that a hedging disruption or an increased cost of hedging event occurs in relation to the issued Securities (with such events being defined under the terms and conditions of the Programme). Investors should note that following the occurrence of such events the Issuer may adjust the Securities or redeem them early and pay to the Investors the Non-scheduled Early Repayment Amount. Investors should note that the Non-scheduled Early Repayment Amount may be significantly lower than the Issue Price or may be even zero and the investor may lose some or all of its investment.

Risks to fund or proprietary indices in general

The Product is linked to the notional rules-based proprietary index created and administered by the Index Sponsor. The policies of the Index Sponsor concerning the calculation of the Underlying could affect the value of the Underlying and, therefore, the amount payable on the Product linked to such Underlying on the stated maturity date and the market value of such Product before that date. The amount payable on the Product linked to the Underlying and its market value could also be affected if the Index Sponsor changes these policies, for example, by changing the manner in which it calculates the Underlying, or if the Index Sponsor discontinues or suspends calculation or publication of the Underlying, in which case it may become difficult to determine the market value of the Product. If such policy changes relating to the index or if the calculation or publication of the Underlying is discontinued or suspended, the Calculation Agent of the Product linked to the Underlying may have discretion in determining the value of the Underlying on the relevant determination date and the amount payable on such Product.

No assurance can be given that the methodology underlying the Underlying will be successful in producing positive returns or that the Index will outperform any other alternative investment strategy

None of the Index Sponsor, the Calculation Agent, the Issuer or any of their respective affiliates make any express or implied representation that the Underlying will achieve a positive performance, or a higher performance than any other index or strategy, or returns independent of the overall direction of the relevant markets, whether managed or not managed. The value of the Underlying depends on the performance of components, each of which may increase or decrease in value. Neither the Underlying nor any of the underlying funds/component(s) includes any element of capital protection or guaranteed return. The value of any component or the Underlying itself, may fall to zero. This may result in any investment in Securities linked solely to the relevant Underlying losing all of its value. Furthermore, it should be noted that the results that may be obtained from investing in the Securities may be significantly different from the results that could theoretically be obtained from a direct investment in the component(s) or any related derivatives.

Market Risks

The general market performance of securities is dependent, in particular, on the development of the capital markets which, for their part, are influenced by the general global economic situation as well as by the economic and political framework conditions in the respective countries (so-called market risk). Changes to market prices such as interest rates, commodity prices or corresponding volatilities may have a negative effect on the valuation of the Underlying(s) or the Product. There is also the risk of market disruptions (such as trading or stock market interruptions or discontinuation of trading) or other unforeseeable occurrences concerning the respective Underlyings and/ or their stock exchanges or markets taking place during the term or upon maturity of the Products. Such occurrences can have an effect on the time of redemption and/or on the value of the Products.

No Dividend Payment

This Product does not confer any claim to receive rights and/ or payments of the Underlying, such as dividend payments, unless explicitly stated herein, and therefore, without prejudice to any coupon or dividend payments provided for in this Termsheet, does not yield any current income. This means that potential losses in value of the Product cannot be compensated by other income.

Credit Risk of Issuer

Investors bear the credit risk of the Issuer of the Product. The value of the Products is dependent not only on the Underlyings, but also on the creditworthiness of the Issuer, which may change over the term of the Product.

The Products constitute unsubordinated and secured obligations (such security being granted by the Collateral Giver) of the Issuer. Subject to the CBL Pledge granted by the Collateral Giver, the Products rank pari passu with each and all other current and future unsubordinated and unsecured obligations of the Issuer. The insolvency of the Issuer may lead to a partial or total loss of the invested capital.

Secondary Market

The Issuer or any third party appointed by the Issuer, as applicable, intends, under normal market conditions, to provide bid and offer prices for the Products on a regular basis (if specified in the section "General Information"). However, the Issuer makes no firm commitment to provide liquidity by means of bid and offer prices for the Products, and assume no legal obligation to quote any such prices or with respect to the level or determination of such prices. In special market situations, where the Issuer is unable to enter into hedging transactions, or where such transactions are very difficult to enter into, the spread between the bid and offer prices may be temporarily expanded, in order to limit the economic risks of the Issuer. Investors must be prepared to hold the Securities until the Redemption Date.

Illiquidity Risk

One or, if applicable, more of the Underlyings might be or become illiquid over the life time of the Product.

Illiquidity of an Underlying might lead to larger bid/ offer spreads of the Product and/or to an extended time period for buying and/ or selling the Underlying respective to acquire, unwind or dispose of the hedging transaction(s) or asset(s) or to realise, recover or rem it the proceeds of such hedging transaction(s) or asset(s) which might implicate a postponed redemption or delivery and/ or a modified redemption amount. as reasonably determined by the Calculation Agent.

ADDITIONAL INFORMATION / DISCLAIMERS

Conflict of Interests

The Issuer and/or any third party appointed by them, as the case may be, may from time to time, as principal or agent, have positions in, or may buy or sell, or make a market as well as be active on both sides of the market at the same time in any securities, currencies, financial instruments or other assets underlying the products to which this document relates. The Issuer's and/ or the appointed third party's trading and/ or hedging activities related to this transaction may have an impact on the price of the Underlying and may affect the likelihood that any relevant threshold (e.g. a Barrier Level/Price), if any, is reached.

Remunerations to Third Parties

Depending on the circumstances the Issuer may sell this Product to financial institutions or intermediaries at a discount to the Issue Price or reimburse a certain amount to such financial institutions or intermediaries (reference is made to section "General Information" herein). For open-end products such fees will be split linearly over ten years.

In addition, for certain services rendered by distribution partners and to increase quality and services relating to the Products, the Issuer may from time to time pay trailer fees to such third parties.

Further information is available on request.

Payment of a Coupon

If the Product stipulates the payment of a coupon, the investor is only entitled to receive the respective coupon payment, if he has purchased/not sold the Product at the latest on the business day preceding the respective Coupon Payment Date for the then prevailing price.

No Offer

The Termsheet is primarily provided for information purposes and does not constitute a recommendation, an offer or a solicitation of an offer to buy financial products.

No Representation

The Issuer and any third party appointed by them make no representation or warranty relating to any information herein which is derived from independent sources.

No Advice

This Termsheet should not be construed as investment, financial, strategic, legal, regulatory, accounting or tax advice. It does not take into account the particular investment objectives, financial situation or needs of individual investors. Certain transactions, including those involving futures, options and high yield securities, give rise to substantial risk and are not suitable for all investors. Accordingly investors should consider whether the Products described herein are suitable for their particular circumstances and should consult their own accounting, tax, investment and legal advisors before investing. Marex Financial is not acting as an advisor or fiduciary. Marex Financial does not accept any responsibility to update any opinions or other information contained in this Termsheet.

No Prospectus

This Termsheet is not, and under no circumstances is to be construed as (i) a prospectus under the EU Prospectus Regulation or UK Prospectus Regulation or according to article 35 of the FinSA, (ii) an advertisement under the EU Prospectus Regulation or the UK Prospectus Regulation or (iii) an advertisement under article 68 of the FinSA except where this document is used for the purposes of marketing.

No Bank Deposits

The Products are not bank deposits insured or guaranteed by the UK Financial Services Compensation Scheme or any other governmental agency or deposit protection fund run by public, private or community banks.

DISCLAIMER

These Notes do not constitute any Collective Investment Schemes units in the meaning of the Swiss Federal Act on Collective Investment Schemes (CISA). Accordingly, holders of the Notes do not benefit from the investor protection under the CISA or the approval or supervision by the Swiss Financial Market Supervisory Authority (FINMA). Investors are exposed to the credit risk of the Issuer and the Guarantor (if any). Accordingly, the value of the investment product is dependent not only on the development of the underlying assets but, among others, also the creditworthiness of the Issuer and the Guarantor (if any) which may vary over the term of the investment product.

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