

Private Placement

60 Months CHF Worst of Classic Autocall Notes Linked to a Share Basket

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 | The Notes can be redeemed early if the relevant conditions are met on any of the pre-defined Early Redemption Observation Dates. If no Early Redemption has occurred, the Redemption at maturity will depend on the performance of the Underlying with the Worst Performance. If the Final Fixing Level of the Underlying with the Worst Performance is at or above the Strike Level, the investor will receive a Cash Settlement equal to the Early Redemption Amount. Otherwise, the investor will receive a Cash Settlement calculated as the Denomination multiplied by the maximum between the Performance of the Underlying with the Worst Performance and a Predefined Amount, as described under “Redemption”. |
| Market expectation of the Investor | The investor expects a moderate rather than large rise in the Underlying(s). The investor expects that the Underlying with Worst Performance will close higher than the Strike Level on the Final Fixing Date of the Product. |
| EUSIPA / SSPA Code | 1255 – Express without Barrier |

PRODUCT DETAILS

| | |
|---------------------|---------------------|
| ISIN | XS2526248567 |
| Valor | 127953598 |
| CFI Code | DTZXFR |
| Issue Price | 103.00% |
| Issue Size | Up to CHF 5,000,000 |
| Settlement Currency | CHF |
| Denomination | CHF 1,000 |
| Minimum Investment | CHF 1,000 |

DATES

| | |
|---------------------|------------------|
| Initial Fixing Date | 14 December 2023 |
| Issue Date | 21 December 2023 |
| Final Fixing Date | 14 December 2028 |
| Redemption Date | 21 December 2028 |

UNDERLYING

| i | Underlying | Related Exchange | Reference Currency | Bloomberg Ticker | Initial Fixing Level (100%)* | Strike Level (100.00%)* |
|---|---------------------------|--------------------|--------------------|------------------|------------------------------|-------------------------|
| 1 | Zurich Insurance Group AG | SIX Swiss Exchange | CHF | ZURN SW Equity | CHF 445.60 | CHF 445.60 |
| 2 | Swisscom AG | SIX Swiss Exchange | CHF | SCMN SE Equity | CHF 509.60 | CHF 509.60 |
| 3 | Nestle SA | SIX Swiss Exchange | CHF | NESN SE Equity | CHF 97.72 | CHF 97.72 |
| 4 | Roche Holding AG | SIX Swiss Exchange | CHF | ROG SW Equity | CHF 245.90 | CHF 245.90 |
| 5 | Novartis AG | SIX Swiss Exchange | CHF | NOVN SE Equity | CHF 85.58 | CHF 85.58 |

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

GENERAL INFORMATION

| | |
|------------------------------------|--|
| Issuer | Marex Group plc, 155 Bishopsgate, London, EC2M 3TQ, United Kingdom. |
| Issuer Rating | BBB- (S&P Global), BBB- (Fitch). |
| Calculation Agent | Marex Financial. |
| Fiscal, Transfer and Paying Agents | Citibank, N.A., London Branch, 33 Canada Square, Canary Wharf, London E14 5LB, United Kingdom. |

EARLY REDEMPTION

Automatic Early Redemption Event An Automatic Early Redemption Event occurs if the official closing price of each Underlying (i) is higher than the relevant Autocall Level (N) on any Early Redemption Observation Date (N) (including the Early Redemption Observation Date (N) which falls on the Final Fixing Date).

Early Redemption Amount and Dates If an Automatic Early Redemption Event occurs on any Early Redemption Observation Date (N), the Notes will be automatically redeemed at the relevant Early Redemption Amount on the corresponding Early Redemption Date, as specified in the below table.

| N | Autocall Level* | Early Redemption Amount** | Early Redemption Observation Date | Early Redemption Date |
|---|-----------------|---------------------------|-----------------------------------|-----------------------|
| 1 | 100.00% | 160.00% | 14 December 2026 | 21 December 2026 |
| 2 | 100.00% | 180.00% | 14 December 2027 | 21 December 2027 |
| 3 | 100.00% | 200.00% | 14 December 2028 | 21 December 2028 |

* levels are expressed as a percentage of the Initial Fixing Level.

** amounts are expressed as a percentage of the Denomination.

The Early Redemption Observation Date(s) (N) are subject to Market Disruption Event provisions and the Early Redemption Dates (N) are subject to the Business Day Convention.

REDEMPTION

Formula Provided that no Early Redemption Event has occurred on any one of the pre-defined Early Redemption Observation Dates (N) (including the Early Redemption Observation Date (N) which falls on the Final Fixing Date), the investor is entitled to receive from the Issuer on the Redemption Date an amount per Note in the Settlement Currency as determined by the Calculation Agent as follows:

$$\text{Denomination} \times \text{MAX}(80\%, \text{Worst Performance})$$

Initial Fixing Level Official closing price of Underlying(i) on the Initial Fixing Date on the Related Exchange as determined by the Calculation Agent.

Relevant Fixing Level For each relevant date, the official closing price of Underlying(i) on that date on the Related Exchange as determined by the Calculation Agent.

Final Fixing Level The Relevant Fixing Level of Underlying(i) on the Final Fixing Date.

Performance For each Underlying(i) on any relevant date, the Performance is calculated as the Relevant Fixing Level of the Underlying(i) divided by the Strike Level.

Worst Performance The Worst Performance corresponds to the Underlying(i) with the lowest Performance on the Final Fixing Date, as determined by the Calculation Agent.

FURTHER INFORMATION

| | |
|------------------------------------|--|
| Unique Identifier | 47f84ceb-b514-48dc-a304-7d9d7559cd97 |
| Programme | Private Placement Memorandum dated 14 September 2022, 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 | The Notes may be listed on the Vienna Stock Exchange's Vienna MTF. No assurances are given that such listing will be obtained. |
| Business Days for payment purposes | TARGET, Zurich. |
| Business Day Convention | Following. |
| Secondary Market | <p>Under normal market conditions the Issuer will endeavour to quote secondary prices with a 1% bid and offer spread.</p> <p>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.</p> |
| Quoting Type | <p>Percentage quotation.</p> <p>The securities are quoted dirty and any accrued interest is included in the secondary market price.</p> |
| Settlement Type | Cash Settlement. |
| Selling Restrictions | <p>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.</p> <p>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. In relation to each member state of the EEA, an offer of the Products to the public may only be made to fewer than 150 natural or legal persons (other than qualified investors) and in any other circumstances falling within the prospectus requirement exemptions under Article 1 (4) of the Regulation (EU) 2017/1129, as amended (EU Prospectus Regulation).</p> <p>The Swiss Public Offer Selling Restriction applies. An offer of the Products to the public may only be made in any circumstances falling within the exemptions listed in article 36 para. 1 of the Swiss Federal Financial Services Act (FinSA). In addition, the Products can only be offered to the public in compliance with article 70 of FinSA.</p> <p>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.</p> <p>The Products shall not be offered, sold, or otherwise made available, to any consumer (consument/consommateur) within the meaning of the Belgian Code of Economic Law (Wetboek van economisch recht/Code de droit économique), as amended, in Belgium.</p> |
| Clearing | Clearstream Luxembourg. |
| Offer | Private Placement only under applicable prospectus requirement exemptions under the EU Prospectus Regulation and FinSA; no public offer. |
| Prohibition of sales in the EEA | Not Applicable. |
| Prohibition of sales in the UK | No offer to retail investors in the UK. |

| | |
|--|---|
| Prohibition of Offer to Private Clients in Switzerland | Not Applicable. |
| 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. |
| Swiss Taxation | <p>The summary on Swiss Taxation does not purport to address all tax consequences linked to the products that may be relevant to a decision to purchase, own or dispose of the products and does not constitute, and should not be construed to constitute, tax advice. No representation as to the tax consequences to any particular person is made hereby. Investors are advised to consult their own tax adviser in light of their particular circumstances as to the tax consequences of purchasing, holding or disposing of the products. Tax laws and tax doctrine may change, possibly with retroactive effect.</p> <p>Swiss withholding tax The product is not subject to Swiss withholding tax.</p> <p>Swiss stamp transfer tax Primary market transactions concerning the product are not subject to Swiss stamp transfer tax. Secondary market transactions concerning the product are subject to Swiss stamp transfer tax if they are made by or through the intermediary of a Swiss bank or Swiss securities dealer and if no exemption applies. The cash redemptions of the product are not subject to Swiss stamp transfer tax.</p> <p>Swiss income tax This product is classified for Swiss tax purposes as a transparent non-Swiss bond-like derivative financial instrument with a predominantly one-time interest payment ("Obligationen-ähnliches Produkt mit überwiegender Einmalverzinsung"; IUP). As a result, the positive difference between the value of the bond floor (in CHF) at the redemption/disposal and the value of the bond floor (in CHF) at the issuance/acquisition of the product is taxable income at redemption/disposal date for Swiss resident individual investors ("Modifizierte Differenzbesteuerung"). The remaining part of the return of the product is tax-free for Swiss resident individual investors holding the product for private investment purposes. A capital loss on the bond floor is only tax-deductible to the extent that it can be offset against gains/income of IUP products generated in the same calendar year; however, the capital loss on the bond floor generated by negative interest (if any) is not tax-deductible.</p> <p>Bond floor 95.09%.</p> |

TARGET MARKET

Positive Target Market

| Target Market Category | Positive TM |
|--------------------------|--|
| INVESTOR TYPE | Retail, Professional Client & Eligible Counterparty |
| KNOWLEDGE AND EXPERIENCE | Informed & Advanced |
| ABILITY TO BEAR LOSSES | Limited Capital Loss |
| RISK TOLERANCE | High |
| INVESTMENT OBJECTIVES | Growth & Option or Leveraged Return |
| DISTRIBUTION STRATEGY | Execution Only, Investment Advice & Portfolio Management |
| Time Horizon | Medium Term |
| May be terminated early? | YES |

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)207-650-4404*) or via e-mail (sales@marex.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

The risk of loss related to this Product at Redemption is limited to the difference between the purchase price per Denomination (if higher than the floor) and the floor. However, during the life of the Product, its market price may fall below the protection level.

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.

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 unsecured obligations of the Issuer and 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 remit 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.

Hedging Arrangements

Marex Financial acting as a hedging counterparty of the Issuer may exercise its right to enter into a risk transferring OTC hedging transaction with the Issuer in connection with the issuance of this Product.

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. The Issuer is not acting as an advisor or fiduciary. The Issuer 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.

This document has been prepared by the Issuer, for information purposes only. It is not intended as an offer or solicitation of the purchase or sale of any securities, funds, structured products or any other structured investment products ("Structured Investment Products"). Purchasing Structured Investment Products involve derivatives and a higher degree of risk factors that may not be suitable for all investors. Such risks include risk of adverse or unanticipated market developments, issuer credit quality risk, risk of counterparty or issuer default, risk of lack of uniform standard pricing, risk of adverse events involving any underlying reference obligations, entity or other measure, risk of high volatility, and risk of illiquidity/ little to no secondary market. In certain transactions, investors may lose their entire investment, i.e., incur an unlimited loss.

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