

# Enhanced Income Plan 2

**2.00% Gross per annum  
guaranteed**

Plus a bonus **2.00% coupon** at  
maturity, if the **EURO STOXX 50®**  
has grown

If the EURO STOXX 50® falls  
by more than 50% at any point during the  
Observation Period, and finishes lower than  
the Initial Index Level, you will lose some or all  
of your initial investment.

**Limited offer ends: 19 March 2020**

**Warning: If you invest in this  
product you may lose some or  
all of the money you invest**



Investec Structured Products  
Best Distributor UK/Ireland 2015,  
2016, 2017, 2018 & 2019

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## Key events and dates

<b>Offer Closing Date:</b>	<b>19 March 2020</b>
<b>Start Date:</b>	<b>26 March 2020</b>
<b>Final Maturity Date:</b>	<b>26 March 2026</b>
<b>Observation Period:</b>	<b>27 March 2020 until 26 March 2026</b>

**Warning:** In the event the EURO STOXX 50® falls by more than 50% during the Observation Period and finishes lower than the Initial Index level, you will lose some or all of the money you invested.

## Investment Summary

### Plan Term

The investment is for a term of 6 years.

### Risk to Initial Investment

Your capital is at risk if Investec Bank plc (as Issuer of the Securities) fails or becomes insolvent. If the EURO STOXX 50<sup>®</sup> falls by more than 50% from the Initial Index Level at any point during the Observation Period and finishes lower than the Initial Index Level, your initial investment will be reduced by 1% for every 1% fall in the EURO STOXX 50<sup>®</sup> at the end of the Plan Term.

### Your commitment

You must be able to commit a sum of at least €20,000 for the full 6 years. The maximum investment amount is €2,000,000.

### Plan overview

The aim is to pay you an annual income of 2.00% over the 6 year period regardless of index performance and to return your initial investment at maturity. However, depending on the performance of the EURO STOXX 50<sup>®</sup> over the period, you may lose some or all of the money you invest.

If the EURO STOXX 50<sup>®</sup> is above its Initial Index Level on maturity a bonus coupon of 2.00% will also be paid for the final year.

## What are you investing in?

You are investing in a 6 year securities-based Plan and your money will be used to buy Securities issued by Investec Bank plc. Securities are a type of debt issued by a bank. In effect you are lending money to Investec Bank plc for the duration of the Plan. The Securities are designed to generate the Plan returns and Investec Bank plc is legally obliged to pay to you the Plan returns.

### Plan Manager

The Plan Manager is Investec Europe Limited and its successors, assignees and transferee's. Investec Europe Limited is authorised and regulated by the Central Bank of Ireland. The Plan Manager is responsible for the packaging and distribution of the Plan. This includes arranging custody of the securities on your behalf, communicating with you and paying any proceeds of the Plan to you at maturity.

### Issuer

The issuer of the Securities is Investec Bank plc (incorporated in England and Wales under registered number 00489604), which is authorised by the Prudential Regulation Authority (PRA) and regulated by the Financial Conduct Authority (FCA) and The Prudential Regulation Authority (PRA) registered No. 172330.



## About the Index

### What is the EURO STOXX 50 Index?

The EURO STOXX 50 Index, Europe's leading blue-chip index for the Eurozone, provides a blue-chip representation of supersector leaders in the region. The index covers 50 stocks from 11 Eurozone countries: Austria, Belgium, Finland, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Portugal and Spain.

Since its launch in February 1998, the EuroSTOXX 50® index has provided diversified access to the largest Supersector leaders in the eurozone. It's components currently represent around €2.5 trillion, which accounts for approximately 60% of the Eurozone's total stock market capitalization. Furthermore, it is one of the most traded benchmarks in Europe.

Source: Stox.com

### What are the risks of the investment?

- Your initial investment is at risk. If the EURO STOXX 50® falls by more than 50% during the Observation Period and finishes lower than the Initial Index level, you will lose some or all of your money.
- If you redeem your investment before the end of the Plan Term, you may get back less than the amount you originally invested.
- Inflation may occur over the duration of your investment and if the returns, if any, on your investment are lower than the rate of inflation this will reduce what you could buy in the future.
- The past performance of the EURO STOXX 50® is not necessarily an indication of its future performance.
- The tax treatment of the Plan could change at any time and any tax benefits to you may depend on your individual circumstances. There is always a risk that changes to taxation which could affect the tax treatment of the Plan could be applied retrospectively.
- A plan such as this does not guarantee immediate access to cash without penalty in the event that you require this during the Plan Term. The Plan is not appropriate if you require access to your initial investment within the 6 years.
- Your investment and any potential returns are at risk if Investec Bank plc fails or becomes insolvent.

## Maturity

The Final Index Level is the closing level of the EURO STOXX 50<sup>®</sup> on 26 March 2026.

- If the Final Index Level is higher than the Initial Index Level, you will receive a **bonus coupon of 2.00%** in addition to the final year's income coupon.
- If the Final Index Level is higher than the Initial Index Level, you will receive back your initial investment.
- If the Final Index Level is lower than the Initial Index Level, you will receive back your initial investment, as long as the closing level of the EURO STOXX 50<sup>®</sup> has not fallen by more than 50% from the Initial Index Level during the Observation Period.
- If the Final Index Level is lower than the Initial Index Level and the EURO STOXX 50<sup>®</sup> has fallen by more than 50% from the Initial Index Level during the Observation Period, then your initial investment will be reduced by 1% for every 1% fall (including partial percentages). i.e. If the EURO STOXX 50<sup>®</sup> falls 0.6% your initial investment will be reduced by 0.6%. The Index Level recorded during the Observation Period for the purpose of calculating whether the 50% fall condition has been met is the closing level.

The Observation Period is each Business Day between 27 March 2020 and 26 March 2026 inclusive.

**Warning: Past performance is not a reliable guide to future performance. The Value of your investment can go down as well as up.**

**Warning: In the event of insolvency of Investec Bank plc you will lose some or all of the money you invested.**

**Warning: Deductions for charges and expenses are not made uniformly throughout the life of the product but are loaded disproportionately onto the early period.**

**Warning: The Plan Term is 6 years. There is no guarantee that the Index will have appreciated so as to generate a positive return.**

**Warning: In the event the EURO STOXX 50<sup>®</sup> falls by more than 50% during the Observation Period and finishes lower than the Initial Index Level, you will lose some or all of the money invested.**

## Investment Return

The Plan will pay an income of 2.00% of your initial investment at the end of every year of the Plan. The Plan aims to return your initial investment at maturity. If the Final Index Level of the EURO STOXX 50® is below its Initial Index Level, provided the Index has not fallen below 50% of its Initial Index Level at any point during the Observation Period, the Plan will return your initial investment at maturity. However, if the EURO STOXX 50® falls by more than 50% from the Initial Index Level at any point during the Observation Period and finishes lower than the Initial Index Level (closing level recorded on day one of your investment), your initial investment will be reduced by 1% for every 1% fall in the EURO STOXX 50® at the end of the Plan Term.

Based on €100,000 Investment			
Interest Coupon Dates	Coupon (%Gross)	Coupon Payment	Bonus if Index has grown
26 March 2021	2.00%	€2,000	N/A
25 March 2022	2.00%	€2,000	N/A
24 March 2023	2.00%	€2,000	N/A
26 March 2024	2.00%	€2,000	N/A
26 March 2025	2.00%	€2,000	N/A
26 March 2026	2.00%	€2,000	€2,000

## Examples of what you might get back at the end of the Plan Term

The table below shows examples of maturity proceeds, based upon an initial investment of €100,000. The exact return you receive will be dependent on the amount you invest and EURO STOXX 50® performance.

EURO STOXX 50® performance at maturity (compared to the Initial Index Level)	EURO STOXX 50® DOES NOT fall by more than 50% during the Observation Period	EURO STOXX 50® DOES fall by more than 50% during the Observation Period
100% higher	€100,000	€100,000
45% higher	€100,000	€100,000
1% higher	€100,000	€100,000
No change	€100,000	€100,000
1% lower	€100,000	€99,000
35% lower	€100,000	€65,000
100% lower	Not possible	€0

**Warning: The forecasts above are not a reliable guide to future performance. The Value of your investment can go down as well as up.**

**Warning: If you invest in the Plan you could lose 100% of the money you invest.**

## Is this investment right for you?

### This investment may be right for you if:

- You are prepared to risk losing some or all of your initial investment.
- You are looking for an investment linked to the performance of stock markets.
- You do not need access to your money over the next 6 years.
- You are seeking a fixed annual return.
- You have a minimum of €20,000 to invest.

### This investment may not be right for you if:

- You may need immediate access to your money before maturity.
- You cannot commit to the full 6 year Term.
- You wish to fully participate in any growth of the underlying Index.
- You are not prepared to risk losing some or all of your initial investment.
- You want to add to your investment on a regular basis.

## Are there any compensation arrangements in place?

If Investec Bank plc (as issuer of the Securities) fails or becomes insolvent, it is highly unlikely that you would be covered by the Financial Services Compensation Scheme (FSCS) because you are investing in a securities-based Plan rather than a deposit-based Plan.

There are exceptional circumstances under which you could be covered subject to eligibility (for example if Investec Bank plc acting as the Issuer of the Securities were found to have been in breach of Financial Conduct Authority (FCA) or Prudential Regulation Authority (PRA) rules).

Investec Europe Limited is a member of the Investor Compensation Scheme (ICS). Compensation may be payable where money or investment instruments owed or belonging to clients and held, or in the case of investment instruments, administered or managed by the firm, cannot be returned to those clients for the time being and there is no reasonably foreseeable opportunity of the firm being able to do so.

Details of limits and eligibility under the ICS are available from us on request or at the ICS's official website at: [www.investorcompensation.ie](http://www.investorcompensation.ie).

## Application Form

Please complete in BLOCK CAPITALS. Prior to any transaction being entered into, a completed Application Form, together with the relevant documentation as specified in the Terms & Conditions must be received.

I/We hereby apply for Enhanced Income Plan 2 in the name(s) of:

<b>Primary Applicant:</b>	
Date of Birth:     /     /     *(Mandatory)	PPS Number:
Address:	
Nationality:	
*Tel (Mobile):	Tel (Home):
*Email: <span style="float: right;">*(required for online registration)</span>	
Occupation:	
Source of wealth: Please provide specific information about how your money has been generated. For example, through savings, the sale of assets or inheritance	

<b>Secondary Applicant:</b>	
Date of Birth:     /     /     *(Mandatory)	PPS Number:
Address:	
Nationality:	
*Tel (Mobile):	Tel (Home):
*Email: <span style="float: right;">*(required for online registration)</span>	
Occupation:	
Source of wealth: Please provide specific information about how your money has been generated. For example, through savings, the sale of assets or inheritance	

I/We wish to invest €	in the Plan (€20,000 min).
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Please tick the appropriate box:

Investment Type:    Personal     Pension     Company     Other  \_\_\_\_\_

Funds transfer to Investec via:                      EFT

continued overleaf



## Tax Self-Certification Form

We are obliged under Section 891e, Section 891f and Section 891g of the Taxes Consolidation Act 1997 (as amended) and regulations made pursuant to those sections to collect certain information about each account holders tax arrangements.

Please note that in certain circumstances we may be legally obliged to share this information, and other financial information with respect to an investor’s interests with relevant tax authorities. For further information on Foreign Account Tax Compliance Act (FATCA) or Common Reporting Standard (CRS) please refer to Irish Revenue website at <http://www.revenue.ie/en/business/aeoi/index.html> or the following link: <http://www.oecd.org/tax/automatic-exchange/common-reportingstandard/> in the case of CRS only.

### Primary Applicant

Country of Birth\*:

Place of Birth\*:

\*(Mandatory)

### Secondary Applicant

Country of Birth\*:

Place of Birth\*:

\*(Mandatory)

### Information required for FATCA Purposes

Please tick the appropriate box:

Are you a citizen, or resident for tax purposes, of the United States of America.

Primary Applicant:  Yes  No

Secondary Applicant:  Yes  No

If the answer to either of the above questions is Yes, you must provide us with a completed W9 Form in respect of each applicable customer.

If you answered yes to either of the above questions, please provide your US TIN number.

US TIN number:

As this Plan is not available to US Persons please contact us if you are completing your US TIN above to confirm your eligibility for the Plan.

### Information required for Common Reporting Standard Purposes

For Common Reporting Standard purposes, are you a resident of any country or territory other than Ireland for tax purposes?

Primary Applicant:  Yes  No

Secondary Applicant:  Yes  No

If Yes, please provide below of all countries/territories in which you are resident (mandatory) and please provide the relevant Tax Identification Number(S) (TIN).

Primary Applicant: Country/Territory

Tax Identification Number:

Secondary Applicant: Country/Territory

Tax Identification Number:

### Designated Bank Account (Mandatory)

Please complete your nominated bank account details below. This must be an account in your sole/joint name(s). Transfers to other parties are not permitted.

Bank Name:
Address:

Payee's Reference (if any):
IBAN:
Payee's Name(s):
Sort Code: <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Account Number: <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>

### Declaration

I/We acknowledge that I/we have requested information on the Enhanced Income Plan 2 and confirm that I/we have been advised by an authorised investment intermediary in respect of the Enhanced Income Plan 2. I/We confirm that the Plan Manager has not sought and I/we have not provided nor do I/we wish to provide the Plan Manager with any information in respect of my/our financial history and investment objectives to determine the suitability of this investment for my/our purposes and further confirm that I/we have not sought or received any advice from the Plan Manager in respect of the Plan. I/We further understand that the Plan Manager is not required to and has not determined the suitability of this investment for our/my purposes. I/We understand that investments may fall as well as rise in Value.

I/We declare that (i) the details above are correct, that (ii) I/we are over 18 and confirm that I/we have read, understand and accept the Terms & Conditions on the Plan set out in this brochure, the Investec Europe Limited General Terms of Business and the Distance Marketing Statement which are available at [www.investec.ie](http://www.investec.ie).

I/We understand that the investment will not be deemed to have been made until the application has been accepted and that, if and when accepted, the investment will commence on 26 March 2020.

I/We agree that Investec Europe Limited may hold Client Money/Client financial instruments in a client asset account with an eligible custodian in a Third Country where necessary.

I/We understand that the Base Prospectus is available to me/us for review and/or to receive a copy.

I/We declare that I/we am/are an Irish Resident(s).

I/We declare that I/we am/are not a U.S. Person(s) or acting on behalf of a U.S. Person(s).

I/We undertake to advise Investec Europe Limited promptly of any change in circumstances which causes the information

contained herein to become incorrect or incomplete and to provide Investec Europe Limited with an updated declaration within 30 days of such a change in circumstances.

I/We are aware that in certain circumstances Investec Europe Limited will be obliged to share this information with Irish tax authorities, who may pass it on to other tax authorities.

I/We declare that the information provided in this form is, to the best of my knowledge and belief, accurate and complete.

### Data Protection Notice

Investec Bank plc and its subsidiaries ('Investec') recognise and respect the privacy and data protection rights of individuals with regards to personal data (i.e. information that directly or indirectly identifies an individual). We may use your personal data to provide you with (including but not limited to) services you request from us, manage your accounts, make decisions, detect and prevent fraud, for analysis and assessment and/or to ensure that we comply with legal and regulatory requirements.

For further details as to how Investec uses your information, please refer to our Data Protection Notice which is available at the following link [www.investec.com/en\\_ie/legal/IE.html](http://www.investec.com/en_ie/legal/IE.html)

All enquiries, requests or concerns relating to the processing of your personal data and/or to ask for a printed copy of the Data Protection Notice, should be sent to the Data Protection Officer at Investec Europe Ltd, The Harcourt Building, Harcourt Street, Dublin 2.

This section must be completed by all applicants.

Have you received a personal recommendation from your financial adviser to invest in the Plan(s) selected?  Yes  No

If 'Yes', please insert name of adviser below.

If 'No' please contact Investec Europe Limited as this investment may not be suitable for your needs.

<b>Adviser Name:</b>
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### Signatures to Application Form

<b>Primary signature:</b>	<b>Date:</b>
<b>Secondary signature:</b>	<b>Date:</b>

### For Intermediary Use

<b>Name of Intermediary:</b>	<b>Signature:</b>
<b>Intermediary Code:</b>	<b>Date:</b>

## Investment Check List For Each Individual Investor

Please complete the attached Application Form in full. The intermediary declaration on the Application Form should only be completed by your intermediary.

- Please include 1 certified Photo ID such as a valid Driving License or a valid Passport. The photo, government/ document number and the entire document must be visible and also clearly legible. The document must be in date, the photo must be clear and recognisable and the name must correspond exactly to the name on the Application Form.
- Include an original or certified address verification such as a utility bill or bank statement. This must be current and within the last 6 months and the addresses must correspond exactly to the address on the Application Form.
- Include certified evidence of your PPS number (optional), such as a certified copy of a pay slip, tax free allowance, tax rebate or revenue correspondence. The PPS Number must match the number provided on the Application Form.

Please return all of the above to Investec Europe Limited prior to the closing date.

## Bank transfer details

Transfer funds to:

**Account Name:** Investec Europe Limited Client Account

**Bank:** Bank of Ireland

**IBAN:** IE22BOFI90001775802390

**BIC:** BOFIIIE2D

**Reference:** Full name(s) of Investor(s)

**Warning:** The Plan Term is 6 years. There is no guarantee that the EURO STOXX 50® will have appreciated so as to generate a positive return.

**Warning:** In the event the EURO STOXX 50® falls by more than 50% during the Observation Period and finishes lower than the Initial Index Level, you will lose some or all of the money you invested.

**Warning:** Past performance is not a reliable guide to future performance. The Value of your investment may go down as well as up.

## Your questions answered

### Plan information

**Q: What happens to my money if Investec Bank plc fails or becomes insolvent?**

A: If Investec Bank plc fails or becomes insolvent (i.e. goes bankrupt or similar) you could lose some or all of your money.

**Q: Where will my money be held before the Start Date?**

A: Prior to the Start Date your money will be held by the Plan Manager as Client Money. This means that your money will be held by us collectively with the funds of other investors.

**Q: What happens if I change my mind?**

A: If you decide to cancel, provided the Plan Manager receives written notice prior to the Start Date, the Plan Manager will return your initial investment without interest.

**Q: What happens if I cash in my investment early?**

A: The Plan is designed to be held for the full term. If you need to cash in your investment early, you may, however the Plan Manager cannot guarantee what its Value will be at that point and it may be less than you originally invested. The Plan Manager will pay you the Value of your investment in accordance with the prevailing market rate at that time, less any associated selling costs and transfer taxes, including stamp duty or stamp duty reserve tax to the extent applicable. The Plan Manager will charge an additional 0.5% administration charge of the full realised market Value of your Plan (which may be more or less than the initial amount invested). The Plan Manager would need to receive an instruction from you in writing to process the early encashment of your investment. In the case of joint accounts, instructions from all parties will be required.

**Q: Are partial withdrawals allowed?**

A: No, partial withdrawals are not allowed.

**Q: Can I get a copy of the Base Prospectus?**

A: A copy of the approved Base Prospectus in relation to the Securities can be downloaded from [www.investec.com/multiassetgroup](http://www.investec.com/multiassetgroup) or obtained upon request from Investec Bank plc, 30 Gresham Street, London, EC2V 7QP.

**Q: What happens if I die during the Plan Term?**

A: Single applicants: In the event of your death, the Plan will be administered in accordance with the instructions of your personal representatives, and/or as part of probate/ administration.

Joint applicants: For Plans invested in the name of husband and wife, the Plan will transfer automatically to the name of the surviving partner. For other joint applications, the Plan will be administered in accordance with the instructions of your personal representatives, and/or as part of probate/ administration. Any instruction to encash the Plan by a personal representative will be treated in the same manner as an instruction by the original investor.

## Plan maturity

### Q: What happens at the Plan maturity?

A: Your funds will be returned to the designated account that you provided on page 5.

### Q: What is the Issuer's credit rating?

A: The Issuer has a credit rating of A1 with a stable outlook (awarded 01 February 2019) as rated by Moody's. This means that Moody's is of the opinion that the Issuer is subject to low credit risk and is considered to be upper-medium investment grade. The Issuer has a credit rating of BBB+ with a negative outlook (awarded 01 March 2019) as rated by Fitch. For more information on the Issuer, please visit: [www.investec.com](http://www.investec.com).

### Q: What is the relevance of credit ratings?

A: Credit ratings are assigned by companies known as rating agencies and are reviewed regularly. They can go up or down at any point in response to changes in the financial position of the institution in question. Credit ratings are only one way to assess the likelihood that an institution will be able to pay back any monies owed. Institutions with better credit ratings should be less likely to go bankrupt than institutions with worse credit ratings, although this has not necessarily been the case over the last few years. Ultimately, however remote the likelihood of bankruptcy might be, the risk will always exist. To reduce this risk, we suggest that structured products are used as part of a broader portfolio and that investors diversify their structured product investments across a range of issuers.

### Q: What is the relevance of ratings outlooks?

A: A rating outlook indicates the potential direction of a rating over the intermediate term, typically six months to two years. When determining a rating outlook, consideration is given to any changes in the economic and/or fundamental business conditions. An outlook is not necessarily a precursor of a rating change, and is often used to maintain the stability of long-term ratings. The outlook provides information to investors on the potential evolution of a rating, hence it increases the precision of the rating. For example, a positive outlook from Moody's, Fitch or S&P means that a rating may be raised. A negative outlook means that a rating may be lowered, and a stable rating means that a rating is not likely to change.

## Charges and fees:

### Q: What are the charges?

A: Investec Europe Limited as Plan Manager and Investec Bank plc as Issuer will incur costs and charges in relation to the Plan and issuance of the notes. No charges or fees are taken away from your initial investment (100% of your investment is allocated to the Plan) or your potential return, and there are no annual management charges, so any returns are based upon the full amount you invest into the Plan. The Plan Manager will receive a payment of 3.5% (or €700 based on an investment of €20,000) from the Issuer of which 1.70% (or €340 based on an investment of €20,000) will be retained to cover product design, ongoing administration and customer reporting, custody, marketing and structuring and 1.80% (or €360 based on an investment of €20,000) will be paid to your authorised intermediary. If you, at your own discretion, terminate your investment early in accordance with the Clause 9.4 (Termination) of the Terms and Conditions, the Plan Manager will charge an additional 0.5% administration charge (on the full realised market Value of your Plan, which may be more or less than the initial amount invested).



## Tax

The tax information below is intended to be general in nature and your own position may vary based on your personal circumstances. Tax rules and how they impact you may change at any time. Investec is not a tax adviser and you should seek advice from your financial or tax adviser based on your personal circumstances if you are unsure of the tax treatment of your investment, before you invest.

Maturity returns will be paid gross, with no tax related deductions or withholdings.

Maturity returns must be included in your tax return and assessed for tax therein.

**Warning: This document is based on our understanding of current tax law and practice which is subject to change without notice in both Ireland and the UK.**

**Warning: Investors should satisfy themselves independently of the taxation treatment of the Plan, particularly in relation to Revenue reporting requirements and implications for non-disclosure in their own personal circumstances.**

## Compensation

### Q: What investor compensation is applicable?

A: In accordance with Section 38 (1) of the Investor Compensation Act, 1998 (the "ICA"), Investec Europe Limited wishes to inform actual and intending clients of the following information concerning investor compensation:

- (a) that the ICA provides for the establishment of a compensation scheme and the payment, in certain circumstances, of compensation to certain clients (known as eligible investors) of authorised investment firms, as defined in the ICA;
- (b) that the firm is a member of that compensation scheme;

(c) that compensation may be payable where money or investment instruments owed or belonging to clients and held, or in the case of investment instruments, administered or managed by the firm, cannot be returned to those clients for the time being and there is no reasonably foreseeable opportunity of the firm being able to do so;

(d) that a right to compensation will arise only:

- (i) If the client is an "eligible investor", as defined in the ICA;
- (ii) If it transpires that the firm is not in a position to return client money or investment instruments owed or belonging to clients of the firm; and
- (iii) To the extent that the client's loss is recognised for the purposes of the ICA;

(e) that where an entitlement to compensation is established, the compensation payable will be the lesser of:

- (i) 90 per cent of the amount of the client's loss which is recognised for the purposes of the ICA; or
- (ii) Compensation of up to EUR20,000. Details of these limits and eligibility under the ICS are available from us on request or at the ICS's official website at: [www.investorcompensation.ie](http://www.investorcompensation.ie).

## Investor information

### Q: To whom is this investment available?

A: This investment is only available to Irish residents:

- (a) Personal customers (aged 18 or over) whether in their own name or joint names.
- (b) Pension funds, companies and other institutions/entities may also invest in the Plan.

**Q: What is my customer category?**

A: We will treat you as a retail client for the purposes of MiFID. This means you will receive the highest level of MiFID protection. Please note that this classification only applies with respect to investment in this product. You may request to be treated as a professional client however, if you do so, you will lose many of the protections afforded to retail clients under MiFID.

**Q: How will you keep me informed?**

A: After the start of the investment, following the purchase of the Securities in respect of your investment, we will send you an opening statement showing your holdings in your investment. Thereafter, we will send you a statement quarterly.

**Q: How do I complain?**

A: Any complaint about the sale of this Plan should be made to your authorised intermediary via whom you invested in the Plan. A complaint about any other aspect of this Plan should be made to the complaints function at Investec Europe Limited, The Harcourt Building, Harcourt Street, Dublin 2 or [complaints@investec.ie](mailto:complaints@investec.ie). Any complaints or concerns relating to your investment will be investigated thoroughly and in accordance with the Plan Manager's complaints policy. Details of the complaints policy are available on request from the Plan Manager. If you are dissatisfied with the outcome of the Plan Manager's efforts to resolve your complaint, it is possible that you may be able to refer your complaint to the Financial Service & Pensions Ombudsman, 3rd Floor, Lincoln House, Lincoln Place, Dublin 2.

Telephone: (01) 567 7000;

e-mail: [info@fsp.ie](mailto:info@fsp.ie)

**Q: What should I do if I have more questions?**

A: It is essential that you only invest in the Plan if you fully understand the features and associated risks. Where you have unanswered questions you should seek advice from your authorised intermediary. You may also wish to seek other independent advice, for instance independent financial, taxation or legal advice. Your relationship with the Plan Manager will be on an Execution-Only basis. This means that the Plan Manager is not, and will not, be giving you financial, legal or taxation advice. The Plan Manager has not sought and will not be seeking information from you in respect of your financial history and investment objectives and has not sought and will not be seeking to determine the suitability and appropriateness of this investment for you.

## Terms & Conditions

### Definitions

'Application Form' means the application form in respect of the Plan.

'Base Prospectus' means the Impala Bonds Programme dated 17 July 2019 as supplemented from time to time.

'Business Day' means any day on which the Exchange and each Related Exchange is scheduled to be open for trading for its regular trading sessions, subject to such Business Day not being a Disrupted Day.

'Calculation Agent' means Investec Bank plc acting as calculation agent.

'Client Money' means money held in accordance with the Central Bank of Ireland's Client Asset Requirements or S.I number 604 of 2017.

'Central Bank of Ireland' is the Irish financial regulator.

'Closing Date' means 19 March 2020, which may be extended at the Plan Manager's discretion.

'Disrupted Day' means any Business Day on which a relevant Exchange or any Related Exchange fails to open for trading during its regular trading session or on which a Market Disruption Event has occurred on any day that, but for the occurrence of a Disrupted Day, would have been the Start Date, an averaging date, a Valuation Date, a potential exercise date, or an expiration or termination date.

'EURO STOXX 50®' means the EURO STOXX 50® Index. The Plan is not in any way sponsored, endorsed, sold or promoted by STOXX Ltd. If the EURO STOXX 50® is unavailable at any point, a suitable alternative index benchmark may be used as a reference for the Plan at Investec's discretion or, alternatively, the Securities may be amended or redeemed early, potentially resulting in you getting back less than the amount you originally invested. See below link to contingency plan for here <https://www.stoxx.com/document/Resources/Methodology/Rulebooks/Policy13-IndexTransition.pdf>

'Exchange' means the EUREX Exchange.

'Execution Only' means the Plan Manager has not sought, and will not be seeking, information from you in relation to your experience and knowledge, your financial knowledge and investment objectives, and will not be determining the suitability or appropriateness of an investment in the Plan for you; instead, the Plan Manager will be relying on recommendations in this regard from your financial adviser. Your relationship with the Plan Manager will be Execution-Only.

'FCA' means the UK Financial Conduct Authority (website: [www.fca.gov.uk](http://www.fca.gov.uk)).

'Final Index Level' means the closing level of the EURO STOXX 50® on 26 March 2026.

'Final Maturity Date' means 26 March 2026.

'Fitch' means Fitch Ratings.

'FSCS' means the UK Financial Services Compensation Scheme.

'Initial Index Level' means the closing level of the EURO STOXX 50® Index on the Start Date.

'Investec' means Investec Europe Limited.

'Issuer' means Investec Bank plc as issuer of the Securities.

'Market Disruption Event' means in respect of a share or an Index, the occurrence or existence on a Business Day of (i) a trading disruption at any time, or (ii) an exchange disruption, at any time during the one hour period that ends at the relevant valuation time, or (iii) an early closure of the Exchange or Relevant Exchange(s), which the Calculation Agent acting in good faith and in a commercially reasonable manner determines is material. If any Valuation Date is a Disrupted Day, the Valuation Date shall be the first succeeding Business Day that is not a Disrupted Day, unless each of the eight scheduled Business Days immediately following the original Valuation Date is a Disrupted Day, in which case, the Calculation Agent acting in good faith and in a commercially reasonable manner and in accordance with prevailing market practices shall determine the level of the relevant Index or indexes, or Value of the relevant shares.

'MiFID' means the European Union (Markets In Financial Instruments) Regulations 2017 (as amended from time to time).

'Moody's' means Moody's Investor Services Limited.

'Observation Period' means 27 March 2020 to 26 March 2026, both days inclusive.

'Plan' means the Enhanced Income Plan 2, comprising the Securities subscribed for, as specified in your Application Form(s).

'Plan Manager' means Investec Europe Limited which is authorised and regulated by the Central Bank of Ireland.

'Plan Objective' means the objective of securing the return described in the brochure to which these Terms and Conditions are attached.

'Plan Term' means the period from 26 March 2020 to 26 March 2026 both days inclusive.

'Related Exchange' means each exchange or quotation system where trading has a material effect (as determined by the Calculation Agent on the overall market for futures or options contracts relating to the EURO STOXX 50<sup>®</sup>, including any transferee or successor to any such exchange or quotation system or any substitute exchange or quotation system to which trading in futures or options contracts relating to the EURO STOXX 50<sup>®</sup> has temporarily relocated (provided that the Calculation Agent has determined that there is comparable liquidity relative to the futures or options contracts relating to the EURO STOXX 50<sup>®</sup> on such temporary substitute exchange or quotation system as on the original Related Exchange.

'Securities' means the securities issued by Investec Bank plc, which the Plan Manager purchases and holds on your behalf under the Plan.

'Start Date' means 26 March 2020.

'Third Country' means a country that is not in the European Economic Area as per S.I. 375 of 2017.

'U.S. Person' means a U.S. Person as defined in regulation S under the U.S. Securities Act of 1933, as amended.

'Valuation Date' means any day during the Plan Term where the Plan or the Securities are valued according to prevailing market conditions on that day.

'Value' means the fair market value of the Securities (expressed as a percentage of the par value including, but not limited to EURO STOXX 50<sup>®</sup> movements, volatility, interest rates and time to maturity but disregarding the effect of the insolvency of Investec Bank plc.

The Plan Manager provides the Plan to you on the following Terms and Conditions (of which the Application Form is a part)

## 1. Documentation Requirements

### Anti-Money Laundering

In accordance with the Criminal Justice (Money Laundering and Terrorist Financing) Act 2010 (as from time to time amended) we need to establish proof of identity AND proof of current permanent residential address for each investor. The following documentation is required by the Plan Manager from personal investors so as to comply with these obligations:

- Proof of Identity

Certified copy of current passport or certified copy of drivers license for each person signing the application form certified by any of the following: a member of the Gardaí, Accountant, Solicitor, Authorised Intermediary, Bank or Building Society.

- Proof of address

Original or certified copy of a utility bill, bank statement or revenue documentation for each person signing the application form which must be less than 6 months old. Two separate documents verifying your address are necessary where accounts are not opened in person.

## PPS Numbers

In accordance with regulatory requirements, the Plan Manager is obliged to request customers to provide their tax reference number (PPS Number) together with suitable documentation to verify their PPS Number when they open an account. Suitable documentation would include a document issued by the Revenue Commissioners or the Department of Social and Family Affairs. Examples of suitable documentation would include a P60, Notice of Tax Credits, Payslip, Tax Assessment etc. Other documentation will be required for corporate, pension and charitable organisation applicants. Please refer to your financial advisor or the Plan Manager for more details.

Your relationship and investment with the Plan Manager is on an Execution-Only basis and your application must be via the authorised investment intermediary for whom you must complete a full fact-find to enable your intermediary to fulfil its obligations in assessing the suitability and appropriateness of an investment in the Plan for you.

## 2. Cancellation Rights

2.1 You have the option to cancel your application to invest in the Plan prior to the Start Date. In order to cancel, written notice must be received by the Plan Manager prior to the Start Date marked for the attention of Financial Products Department, Investec Europe Limited, The Harcourt Building, Harcourt Street, Dublin 2, or emailed to [broker@investec.ie](mailto:broker@investec.ie). If you do not exercise your right to cancel, you will only be able to exit the Plan in accordance with the early encashment procedures as stated in the Your Questions Answered section under 'What happens if I cash in my investment early'?

## 3. Accounts

3.1 When the Plan Manager receives your investment, it will hold such monies as Client Money. In the event of the Plan Manager's insolvency, if those monies are still held with the Plan Manager you may be entitled to recover all or part thereof under the Investor Compensation Scheme however, if those monies have been invested you may not be able to claim if either the Plan Manager or the Issuer becomes insolvent. Further detail on the Investor Compensation Scheme is available from [www.investorcompensation.ie](http://www.investorcompensation.ie)

3.2 Except as stated below interest will not be paid on monies held within client money accounts.

3.3 You may be subject, depending on your personal circumstances, to Irish tax on any return paid.

#### 4. Maturity

- 4.1 Under the terms of the Plan, the Plan will mature after 6 years. The Securities are structured so that the amount you are due to receive from your Plan is in accordance with the Plan Objective. Your financial advisor will contact you to inform you of your options at maturity and any action required by you. Your matured funds will be returned to the designated account you have provided on page 5 above.

#### 5. Purchase of Plan Securities

- 5.1 On the Start Date, the Plan Manager will purchase Securities for your Plan. The Securities will have been specifically structured to match the Plan Objective. The amount payable on redemption will be determined by reference to the percentage change (if any) of chargeable assets over the Securities' redemption period. Securities are purchased on your behalf and the Plan Manager will not be obliged to account for any interest earned pending settlement. Investment in the Plan will not commit your funds to any extent beyond the amount invested by you.
- 5.2 When the Plan Manager purchases and sells Securities in accordance with these Terms and Conditions, it will always be acting as your agent, and not as the agent of the Issuer.

#### 6. Conflict of Interest

- 6.1 Occasions can arise where the Plan Manager, or one of its other clients, will have some form of interest in business which is being transacted for the Plan. The Plan Manager will take all appropriate steps to identify and manage, and make all reasonable efforts to avoid, conflicts of interest. When they cannot be avoided, the Plan Manager will ensure that a customer is made aware of such conflicts and treated fairly and in accordance with the Plan Managers formal written conflicts of interest policy. A copy of the Plan Manager's conflicts of interest policy can be obtained upon request from Investec Europe Limited, The Harcourt Building, Harcourt Street, Dublin 2.

#### 7. Registration and Custody

- 7.1 Your Securities will be held in a custody account with Investec Wealth and Investment Limited, and documents of title, if any, will be kept in the custody of Investec Wealth and Investment Limited. In the case of direct investments, you may, however, request that the Plan Manager arrange for your Securities to be held with a custodian other than Investec Wealth and Investment Limited and that documents of title, if any, be kept in the custody of such other custodian expressly nominated by you. The Plan Manager may, at its reasonable discretion, agree to such alternative custodial arrangements as it may determine from time to time without notice to you. Such documents of title shall not be lent to any third party and money may not be borrowed on your behalf against the security of those documents.

- 7.2 Unless alternative custodial arrangements are agreed as above, your Securities will be held collectively in an account with Investec Wealth and Investment Limited and, although the amount of Securities that you hold will be recorded and separately identified by the Plan Manager, your holding may not be identifiable by separate documents or certificates of title. Therefore, in the event of default, any shortfall in the Securities may be shared pro rata among all investors in the Plan whose Securities are held with Investec Wealth and Investment Limited.

- 7.3 Your Securities will be held in the UK (outside of the EEA) Client consent is required, which you have provided on page 10.

#### 8. Statements

- 8.1 The Plan Manager will supply you quarterly with a report on the Value of your Plan held through your Account.

#### 9. Termination

- 9.1 The Plan Manager may terminate your investment in the Plan on one month's notice if you are in material breach of any of these Terms and Conditions, such as:
- (a) If you fail to pay any money due; or
  - (b) If you have given us inaccurate information and, had we received accurate information, we would not have entered into the Plan with you.
- 9.2 The terms of the Securities may permit the Issuer to withhold, defer, reduce or even terminate payments in certain events including, but not limited to, illegality, force majeure or other events beyond the control of the Plan Manager, and as a result, you may receive less than you would otherwise have anticipated or may have to wait for the proceeds.
- 9.3 The Plan Manager may terminate the Plan at any time for any reasons including, but not limited to illegality, force majeure or other circumstances which would render it legally impermissible for you or us to carry out our respective obligations under these Terms and Conditions, provided the Plan Manager gives you a reasonable period of written notice as the situation dictates.
- 9.4 You may terminate any investment in the Plan at any time by giving written notice to that effect to your financial advisor and the Plan Manager. There may be a delay in realising the proceeds of your investment and there will be an administration charge as per the Charges and fees section in "Your questions answered". Early redemption may result in a loss of capital. There will be a restricted market in the sale of Securities.
- 9.5 Termination of the Plan or any investment in the Plan will not affect the settlement of any outstanding fees and will not affect any legal rights or obligations which may have already arisen or any provision of these Terms and Conditions which is expressly or by necessary implication intended to survive termination. On termination, the Plan Manager will promptly account to you for the proceeds of sale of the related Securities held through the Plan.



## 10. Charges

10.1 The returns which you are due to receive, in accordance with the Plan Objective, are net of all anticipated charges and expenses due to third parties (excluding any tax that you may be liable to pay, or charges we may reasonably require you to pay in respect of significant taxation changes). These charges are estimated to be not more than 4%, excluding any such tax or charges for taxation changes, but including commission paid to any financial adviser who arranged the investment. In addition we also factor in our Plan Manager fee. No other charges are anticipated. If you terminate your Plan before maturity, an administration charge of 0.5% of the full realised market Value of your Plan (which may be more or less than the initial amount invested) will be charged by the Plan Manager, you may not get back the original amount invested. We will also deduct any associated selling costs and transfer taxes including stamp duty or stamp duty reserve tax to the extent applicable. Please note that it is possible that you will be liable to pay additional taxes or costs that are not paid, or imposed, by us.

## 11. Variation of Terms & Disclosure

11.1 The Plan Manager reserves the right to amend, vary or supplement these Terms & Conditions, during the Plan Term. This may be for one of the following reasons:

- (a) due to a change in legal, regulatory or taxation requirements to which the Plan Manager is subject, or a change in the manner in which same are applied;
- (b) to comply with an order of a court or other analogous authority;
- (c) to make the Terms & Conditions fairer to you or to correct a mistake (provided that such a correction would not adversely affect your rights);
- (d) to enable your Plan to be managed more effectively, or to provide you with additional options within your Plan.

Where possible you will be notified of any changes at least 30 days in advance of changes taking effect.

11.2 By accepting these Terms & Conditions, you authorise the Plan Manager to disclose all relevant particulars of your investment where the Plan Manager is required by law, regulation, court (or other arbitral) order, taxation authority or other supervisory or regulatory authority to do so.

## 12. Exclusion of Liability

12.1 The Plan Manager will exercise due care and diligence in managing your Plan. However, the Plan Manager will not be liable to you:

- (a) for any default, acts or omission by Investec Wealth and Investments Limited, or any securities depository with whom your Securities are deposited, or for any fraud, negligence or wilful default on the part of Investec Wealth and Investments Limited or any such securities depository or other third party;

- (b) for any loss, depreciation or fluctuation in the Value of the Securities held within your Plan, except as a result of fraud, negligence or wilful default by the Plan Manager;
- (c) if the Plan Manager cannot carry out its responsibilities because of circumstances beyond its reasonable control; or
- (d) for the acts or omissions of any professional adviser who arranged your investment in the Plan.

The Plan Manager will exercise its authority under these Terms and Conditions in an appropriate way. However, whilst the Securities will be structured with a view to meeting the Plan Objective, the Plan Manager is unable to (and does not) guarantee that the Plan Objective will be met. You acknowledge that you have read and understood these Terms and Conditions and the risk factors set out in the brochure provided to you in connection with your Plan. In particular, you acknowledge that your entitlement under the Plan is dependent on the exact terms of issue of the Securities. These may contain provisions allowing for (a) adjustments to the timing of calculation of entitlements and (b) the termination of the Securities, including (without limitation) in circumstances where the Plan Manager is in default. No provision in these Terms and Conditions will operate so as to exclude or limit the liability of the Plan Manager and/or the Issuer to the extent that this would be prohibited by law.

## 13. No Security over the Plan

13.1 The Securities must not be used as security for a loan or any other financial arrangements.

## 14. Assignment

14.1 These Terms and Conditions shall be for the benefit of and binding upon Investec Europe Limited as Plan Manager and our respective successors and assigns. You shall not assign, charge or otherwise transfer or purport to assign, charge or otherwise transfer your rights or obligations under these Terms and Conditions or any interest in these Terms and Conditions, without our prior written consent, and any purported assignment, charge or transfer in violation of this clause shall be void. You agree and acknowledge that we shall be entitled at any time to assign, transfer, dispose of and/ or charge all or any of our rights and/or obligations under these Terms and Conditions without your consent.

## 15. Telephone Recording

15.1 For your security and for training and monitoring purposes telephone conversations may be recorded. Please see section 15.4 of the General Terms and Conditions of Investec Europe Limited.

## 16. Communication

16.1 The Plan Manager will always communicate with you in English and may communicate with you using any means by which you communicate with us including face-to-face, through your online account, if applicable, by text, facsimile, email, telephone or in writing. It is your responsibility to advise the Plan Manager of any changes to your contact details.

## 17. Force Majeure

- 17.1 In the event of any failure, interruption or delay in the performance of its obligations resulting from breakdown, failure or malfunction of any telecommunications or computer service, industrial disputes, failure of any third party to carry out its obligations, acts of governmental or supranational authorities, or any other event or circumstance whatsoever not reasonably within its control, the Plan Manager may be unable to fulfil its financial responsibilities in the market then your ability to realise your investment may be restricted and the Plan Manager shall not be liable or have any responsibility of any kind for any loss or damage you incur or suffer as a result.

## 18. No Restriction on Investment Services

- 18.1 Nothing in these Terms and Conditions shall restrict the Plan Manager's right to provide investment services to others.

## 19. Information

- 19.1 The information contained in the brochure and these Terms & Conditions is strictly for information purposes only. No party should treat any of the information as constituting investment advice in relation to the Plan or any other transaction.
- 19.2 To the extent of any inconsistency between these Terms and Conditions and the Investec Europe Limited General Terms, these Terms will prevail.

## 20. Governing Law

- 20.1 These Terms and Conditions and all non-contractual obligations arising out of or in connection with them shall be governed by Irish law and will become effective on acceptance by the Plan Manager of your signed Application Form.
- 20.2 The issue of the Securities is governed by English law.

## United States:

The Plan is not available to persons in the U.S. or to a U.S. Person as defined in this brochure.

## Important information

This document is not a prospectus, but an advertisement. Investors should not subscribe for any investment in the Enhanced Income Plan 2 except on the basis of information in the Base Prospectus.

- Dated 17 July 2019 as supplemented from time to time, relating to the Impala Bonds Programme of Investec Bank plc and the related Final Terms.

A copy of the approved Base Prospectus in relation to the Security can be downloaded from [www.investec.com/multiassetgroup](http://www.investec.com/multiassetgroup) or obtained upon request from Investec Bank plc, 30 Gresham Street, London, EC2V 7QP.

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### Index provider disclosure

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