UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO SECTION 13A-16 OR 15D-16
UNDER THE SECURITIES EXCHANGE ACT OF 1934

For the month of April 2026

Commission File Number: 001-42020

MAREX GROUP PLC
(Translation of registrant's name into English)

155 Bishopsgate
London EC2M 3TQ
United Kingdom
+44 20 7655 6000

140 East 45th Street, 10th Floor
New York, New York 10017
(212) 618-2800

(Address of Principal Executive Office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F ☒ Form 40-F ☐

EXPLANATORY NOTE

Issuance of 5.680% Senior Notes due 2031

On April 21, 2026, Marex Group plc (the "Company") completed its previously announced public offering (the "Offering") of $500,000,000 in aggregate principal amount of the Company's 5.680% Senior Notes due 2031 (the "Notes"), pursuant to an underwriting agreement (the "Underwriting Agreement"), dated April 16, 2026, among the Company and Goldman Sachs & Co. LLC, Jefferies LLC and J.P. Morgan Securities LLC, as joint book-runners and underwriters.

The Notes were issued pursuant to a Senior Indenture, dated as of October 15, 2024 (the "Base Indenture"), as supplemented by the Third Supplemental Indenture, dated as of April 21, 2026 (the "Third Supplemental Indenture" and, together with the Base Indenture, the "Indenture"), between the Company and Citibank, N.A., as trustee. The Notes bear interest at a rate of 5.680% per year, payable in cash on April 21 and October 21 of each year, commencing on October 21, 2026. The interest payable on the Notes is subject to adjustment from time to time based on the credit ratings assigned by specific rating agencies to the Notes, as described in the Indenture. The Notes will mature on April 21, 2031. The Company intends to use the net proceeds from the sale of the Notes for working capital, to fund incremental growth and for other general corporate purposes.

The Company may redeem some or all of the Notes at any time or from time to time for cash (i) prior to March 21, 2031, at a certain "make-whole" redemption price (as set forth in the Indenture) and (ii) on or after March 21, 2031, at 100% of the principal amount of such Notes plus accrued and unpaid interest thereon to, but excluding, the redemption date. Subject to certain limitations specified in the Indenture, if at any time 75% or more of the aggregate principal amount of the Notes originally issued have been redeemed or purchased by the Company and cancelled pursuant to the Indenture, the Company may redeem all of the remaining outstanding Notes at a redemption price equal to 100% of the principal amount of Notes being redeemed, plus any accrued and unpaid interest to, but excluding, the redemption date.

If a "Change of Control Triggering Event" (as defined in the Indenture) occurs, holders may require the Company to make an offer, to the holders of the Notes, to repurchase all or any part of their Notes at a price of 101% of the then-outstanding principal amount of the Notes being repurchased, plus any accrued and unpaid interest to, but excluding, the date of repurchase.

A holding company of the "Group" (defined as Marex Group plc, together with its consolidated subsidiaries as a consolidated entity) may, without the consent of the holders of the Notes, assume the Company's obligations under the Notes and the Indenture, and succeed to, and be substituted for, the Company under the Notes and the Indenture. As previously reported, on March 26, 2026, the Company announced its proposal to change the legal domicile of its parent holding company to Bermuda from England and Wales (the "Proposed Redomiciliation") and reorganize the Group. The principal objective of the Proposed Redomiciliation is to simplify the Group's corporate structure and regulatory framework and reduce administrative burdens. If approved by the requisite shareholder, court and regulatory approvals, the Proposed Redomiciliation will result in the reorganization of all Group subsidiaries into four regional sub-groups (U.K., U.S., EMEA and Rest of World) under the new Bermuda parent holding company ("New ParentCo"). In connection with the proposed redomiciliation, we expect New ParentCo to assume the Notes and, upon such assumption, succeed to and be substituted for Marex Group plc, as obligor under and issuer of the Notes.

The Notes are general senior unsecured obligations of the Company.

The Indenture contains customary covenants, such as maintenance of office or agency and payment of additional amounts. The Notes and the Indenture contain customary events of default, including failure to pay principal or interest, breach of covenants and certain bankruptcy events, all subject to terms, including notice and cure periods, as set forth in the Indenture.

The Notes were sold pursuant to the Company's Registration Statement on Form F-3 (File No. 333-286884), which became effective automatically upon filing with the Commission, in accordance with Rule 462(e) of the Securities Act of 1933, as amended.

The foregoing description of the Underwriting Agreement, the Base Indenture, the Third Supplemental Indenture, the Notes and other documents relating to this transaction does not purport to be complete and is qualified in its entirety by reference to the full text of these securities and documents, forms or copies of which are attached as exhibits to this Current Report on Form 6-K and are incorporated herein by reference.

EXHIBIT INDEX

The following exhibits are filed as part of this Form 6-K, in connection with the issuance of the Notes, pursuant to the Bank's registration statement on Form F-3 (File No. 333-286884).

Exhibit No.	Description
1.1	Underwriting Agreement dated April 16, 2026
4.1	Senior Indenture dated as of October 15, 2024 between Marex Group plc and Citibank, N.A. as trustee (incorporated by reference to Exhibit 4.1 to Marex Group plc's registration statement on Form F-1 (File No. 333-282656) filed with the SEC on October 22, 2024)
4.2	Third Supplemental Indenture, dated as of April 21, 2026, to the Senior Indenture dated as of October 15, 2024 between Marex Group plc and Citibank, N.A. as trustee
4.3	Form of 5.680% Senior Notes due 2031 (included in Exhibit 4.2 above)
5.1	Opinion of Mayer Brown International LLP
5.2	Opinion of Mayer Brown LLP
23.1	Consent of Mayer Brown International LLP (included in Exhibit 5.1)
23.2	Consent of Mayer Brown LLP (included in Exhibit 5.2)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Marex Group plc (Registrant)

By: /s/ Robert Irvin
Name: Robert Irvin
Title: Chief Financial Officer

Dated: April 21, 2026

Exhibit 1.1

Marex Group plc

Underwriting Agreement

April 16, 2026

Goldman Sachs & Co. LLC
Jefferies LLC
J.P. Morgan Securities LLC

As representatives (the "*Representatives*") of the
several Underwriters named in Schedule I hereto

c/o Goldman Sachs & Co. LLC
200 West Street
New York, New York 10282

c/o Jefferies LLC
520 Madison Avenue
New York, New York 10022

c/o J.P. Morgan Securities LLC
270 Park Avenue
New York, New York 10017

Ladies and Gentlemen:

Marex Group plc, a public limited company incorporated under the laws of England and Wales with company number 05613060 and having its registered office at 155 Bishopsgate, London, EC2M 3TQ, United Kingdom (the "*Company*") proposes, subject to the terms and conditions stated in this agreement (this "*Agreement*"), to issue and sell to the Underwriters named in Schedule I hereto (the "*Underwriters*") for whom you are acting as Representatives, the principal amount of its debt securities specified in Schedule II hereto (the "*Securities*").

The terms and rights of the Securities shall be as specified in Schedule II and Schedule III hereto and in or pursuant to the provisions of a Senior Indenture, dated as of October 15, 2024 (the "*Indenture*"), between the Company and Citibank N.A., as Trustee, as may be supplemented from time to time.

The Company has filed with the Securities and Exchange Commission (the "*Commission*") a registration statement, including a prospectus, on Form F-3 (File No. 333-286884), relating to securities, including the Securities, to be issued from time to time by the Company. Such registration statement as amended to the date of this Agreement, including the information (if any) deemed to be part of the registration statement at the time of effectiveness (the "*Rule 430 Information*") pursuant to Rule 430A or Rule 430B under the Securities Act of 1933, as amended (the "*Act*"), is hereinafter referred to as the "*Registration Statement*," and the prospectus included in the Registration Statement (and any amendments thereto) at the time of its effectiveness that omits Rule 430 Information is hereinafter referred to as the "*Base Prospectus*." The Base Prospectus, as supplemented by the prospectus supplement specifically relating to the Securities in the form first used to confirm sales of the Securities

(or in the form first made available to the Underwriters by the Company to meet requests of purchasers pursuant to Rule 173 under the Act) is hereinafter referred to as the "*Prospectus*." The term "*Preliminary Prospectus*" means any preliminary prospectus supplement to the Base Prospectus which describes the Securities and the related offering and is used prior to filing of the Prospectus, together with the Base Prospectus. The term "*Pricing Prospectus*" means the Base Prospectus, as amended and supplemented immediately prior to the Applicable Time. "*Free writing prospectus*" has the meaning set forth in Rule 405 under the Act, and "*Issuer Free Writing Prospectus*" has the meaning set forth in Rule 433 under the Act. As used in this Agreement, "*Registration Statement*," "*Base Prospectus*," "*Preliminary Prospectus*," "*Pricing Prospectus*" and "*Prospectus*" shall include the documents, if any, incorporated by reference therein as of the date hereof, and the terms "*supplement*," "*amendment*" and "*amend*" as used herein with respect to the Registration Statement, the Preliminary Prospectus, the Pricing Prospectus or the Prospectus shall include all documents subsequently filed by the Company with the Commission pursuant to the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder (collectively, the "*Exchange Act*"), that are deemed to be incorporated by reference therein, if any.

1. The Company represents and warrants to, and agrees with, each of the Underwriters that:

(i) The Registration Statement became effective upon filing; no stop order suspending the effectiveness of the Registration Statement or any post-effective amendment thereto has been issued and no proceeding for such purpose or pursuant to Section 8A of the Act against the Company or related to the offering of the Securities has been initiated or, to the knowledge of the Company, threatened by the Commission;

(ii) The Company is a well-known seasoned issuer (as defined in Rule 405 of the Act) eligible to use the Registration Statement as an automatic shelf registration statement, and the Company has not received notice that the Commission objects to the use of the Registration Statement as an automatic shelf registration statement;

(iii) (A) Each document, if any, filed or to be filed pursuant to the Exchange Act and incorporated by reference in the Pricing Disclosure Package or the Prospectus complied or will comply when so filed in all material respects with the Exchange Act; (B) each part of the Registration Statement, when such part became effective, conformed, and each such part, as amended or supplemented, if applicable, will conform, in all material respects to the requirements of the Act and the rules and regulations of the Commission thereunder; (C) each part of the Registration Statement, when such part became effective, did not contain, and each such part, as amended or supplemented, will not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading; and (D) the Registration Statement as of the date hereof does not contain any untrue statement of material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that this representation and warranty shall not apply to (i) any statements or omissions made in reliance upon and in conformity with the Underwriter Information (as defined in Section 8(b) of this Agreement) or (ii) that part of the Registration Statement that constitutes the Statement of Eligibility (Form T-1) of the Trustee under the Trust Indenture Act of 1939, as amended (the "*Trust Indenture Act*");

(iv) (A) No order preventing or suspending the use of any Preliminary Prospectus or any Issuer Free Writing Prospectus has been issued by the Commission and (B) each Preliminary Prospectus, at the time of filing thereof, complied in all material respects with the applicable requirements of the Act and the Trust Indenture Act and the rules and regulations of the Commission thereunder, and did not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that this representation and warranty shall not apply to any statements or omissions made in reliance upon and in conformity with the Underwriter Information (as defined in Section 8(b) hereof);

(v) For the purposes of this Agreement, the "*Applicable Time*" is 4:00 p.m. (Eastern time) on the date of this Agreement; the Pricing Prospectus, as supplemented by the information listed on Schedule II hereto, taken together with each Issuer Free Writing Prospectus attached as Schedule III hereto (collectively, the "*Pricing Disclosure Package*"), as of the Applicable Time, did not, and as of the Time of Delivery (as defined in Section 3(a) of this Agreement) will not, include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; and each Issuer Free Writing Prospectus does not conflict with the information contained in the Registration Statement, the Pricing Prospectus or the Prospectus, and each Issuer Free Writing Prospectus, as supplemented by and taken together with the Pricing Disclosure Package, as of the Applicable Time, did not, and, as of the Time of Delivery, will not, include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that this representation and warranty shall not apply to statements or omissions made in reliance upon and in conformity with the Underwriter Information;

(vi) Neither the Company nor any of its subsidiaries has, since the date of the latest audited financial statements included in the Pricing Prospectus (A) sustained any material loss or interference with its business from fire, explosion, flood or other calamity, whether or not covered by insurance, from any labor dispute or court or governmental or regulatory action, order or decree; (B) entered into any transaction or agreement (whether or not in the ordinary course of business) that is material to the Company and its subsidiaries taken as a whole or incurred any liability or obligation, direct or contingent, that is material to the Company and its subsidiaries taken as a whole, in each case otherwise than as set forth or contemplated in the Pricing Prospectus; or (C) experienced any material adverse change or effect, or any development involving a prospective material adverse change or effect, in or affecting the business, general affairs, management, financial position, prospects, shareholders' equity or results of operations of the Company and its subsidiaries, taken as a whole, except as set forth or contemplated in the Pricing Prospectus (any such change or event, a "*Material Adverse Effect*");

(vii) The Company and its subsidiaries have good and marketable title in fee simple to all real property and good and marketable title to all tangible personal property owned by them, in each case free and clear of all liens, encumbrances and defects except as would not, individually or in the aggregate, have, or reasonably be expected to have, a Material Adverse Effect; and any real property and buildings held under lease by the Company and its subsidiaries are held by them under valid, subsisting and enforceable leases except as would not, individually or in the aggregate, have, or reasonably be expected to have, a Material Adverse Effect;

(viii) Each of the Company and its subsidiaries has been (A) duly incorporated or organized, as applicable, and is validly existing and in good standing under the laws of its jurisdiction of incorporation or organization, with power and authority (corporate and other) to own its properties and conduct its business as described in the Pricing Prospectus, and (B) duly qualified as a foreign corporation for the transaction of business and is in good standing under the laws of each other jurisdiction in which it owns or leases properties or conducts any business so

as to require such qualification, except, in each case where the failure to be so qualified or in good standing in any such jurisdiction would not, individually or in the aggregate, have, or reasonably be expected to have, a Material Adverse Effect; and each significant subsidiary of the Company (as such term is defined in Rule 1-02(w) of Regulation S-X) (each a "*Subsidiary*" and together, the "*Subsidiaries*") has been listed in the Registration Statement;

(ix) All of the issued share capital of each subsidiary of the Company has been duly and validly authorized and issued, are fully paid and non-assessable and, except as would not reasonably be expected to result in a Material Adverse Effect (except, in the case of any foreign subsidiary, for directors' qualifying shares and except as otherwise set forth in the Pricing Disclosure Package) are owned directly or indirectly by the Company, free and clear of all liens, encumbrances, equities or claims;

(x) The Company has unsecured non-convertible debt outstanding with a term of issue of at least four years that is rated by a nationally recognized statistical rating organization in one of its four highest generic rating categories;

(xi) The Securities to be issued and sold by the Company to the Underwriters hereunder have been duly authorized for issuance and sale and, when duly executed and delivered by the Company and duly authenticated by the Trustee in accordance with the provisions of the Indenture and delivered to the Underwriters against payment therefor pursuant to this Agreement, will constitute valid and legally binding obligations of the Company enforceable in accordance with their terms, except as may be limited by (i) applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws now or thereafter in effect relating to creditors' rights generally and (ii) general principles of equity (regardless of whether enforcement is considered in a proceeding in equity or law), and will be entitled to the benefits of the Indenture relating thereto;

(xii) The Securities, the Indenture and this Agreement (the "*Transaction Documents*") conform in all material respects to the descriptions thereof contained in the Registration Statement and the Pricing Disclosure Package, and will, as of the Time of Delivery, conform in all material respects to the descriptions thereof contained in the Prospectus;

(xiii) The Indenture has been duly qualified under the Trust Indenture Act and, at the Time of Delivery, will be duly authorized, executed and delivered by the Company, and constitute a valid and legally binding agreement of the Company enforceable in accordance with its terms, except as may be limited by (i) applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws now or thereafter in effect relating to creditors' rights generally and (ii) general principles of equity (regardless of whether enforcement is considered in a proceeding in equity or law);

(xiv) The execution, delivery and performance by the Company of the Transaction Documents, the compliance by the Company with the provisions hereof and thereof, including the issuance and sale of the Securities, and the consummation by the Company of the transactions contemplated hereby and thereby will not conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, (A) any indenture, mortgage, deed of trust, loan agreement, lease or other agreement or instrument to which the Company or any of its subsidiaries is a party or by which the Company or any of its subsidiaries is bound or to which any of the property or assets of the Company or any of its subsidiaries is subject, except, in the case of this clause (A), for such defaults, breaches or violations that would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect,

(B) the articles of association, by-laws or other applicable organizational document of the Company or any of its Subsidiaries, or (C) any statute or any judgment, order, rule or regulation of any court or governmental or regulatory agency or body having jurisdiction over the Company or any of its subsidiaries or any of their properties (including, without limitation, the Companies Act 2006, the Financial Services and Markets Act 2000 of the United Kingdom, the UK assimilated version of the EU market abuse regulation (596/2014) that forms part of English law pursuant to the European Union (Withdrawal) Act 2018), the Financial Services Act 2012 and the Criminal Justice Act 1993), except, in the case of this clause (C), for such defaults, breaches or violations that would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect; and no consent, approval, authorization, order, registration or qualification of or with any such court or governmental or regulatory agency or body is required for the issue and sale of the Securities or the consummation by the Company of the transactions contemplated by this Agreement, except such as have been obtained under the Act, the qualification of the Indenture under the Trust Indenture Act, any required approval by the Financial Industry Regulatory Authority ("*FINRA*") of the underwriting terms and arrangements and such consents, approvals, authorizations, orders, registrations or qualifications as may be required under state securities or Blue Sky laws in connection with the purchase and distribution of the Securities by the Underwriters, and except for such consents, approvals, authorizations, orders, registrations or qualifications the failure to obtain or make would not reasonably be expected to have a Material Adverse Effect;

(xv) Neither the Company nor any of its Subsidiaries is (A) in violation of its articles of association, by-laws or other applicable organizational document, (B) in violation of any statute or any judgment, order, rule or regulation of any court or governmental or regulatory agency or body or exchange having jurisdiction over the Company or any of its Subsidiaries or any of their properties, or (C) in default in the performance or observance of any obligation, agreement, covenant or condition contained in any indenture, mortgage, deed of trust, loan agreement, lease or other agreement or instrument to which it is a party or by which it or any of its properties may be bound, except, in the case of the foregoing clauses (A) and (B), for such violations or defaults as would not, individually or in the aggregate, have, or reasonably be expected to have, a Material Adverse Effect;

(xvi) The statements set forth in the Registration Statement, Pricing Prospectus and the Prospectus under the captions "Material Tax Considerations" or "Tax Considerations," insofar as they constitute summaries of United Kingdom tax law and United States federal income tax law and regulations or legal conclusions referred to therein, are accurate and fairly summarize in all material respects the United Kingdom tax law and United States federal income tax laws referred to therein as of such date and as of the date hereof (subject to the qualifications and assumptions set forth therein);

(xvii) Other than as set forth in the Pricing Prospectus and the Registration Statement, there are no legal, governmental or regulatory investigations, actions, demands, claims, suits, arbitrations, inquiries or proceedings ("*Actions*") pending to which the Company or any of its subsidiaries or, to the Company's knowledge, any officer or director of the Company is or may reasonably be expected to become a party or of which any property or assets of the Company or any of its subsidiaries or, to the Company's knowledge, any officer or director of the Company is or may reasonably be expected to become the subject that, individually or in the aggregate, if determined adversely to the Company or any of its subsidiaries (or such officer or director), would reasonably be expected to have a Material Adverse Effect; and, to the Company's knowledge, no such Actions are threatened or contemplated by governmental or regulatory authorities or threatened by others; there are no current or pending Actions that are

required under the Act to be described in the Registration Statement, the Pricing Disclosure Package or the Prospectus that are not so described therein; and there are no statutes, regulations or contracts or other documents that are required under the Act to be filed as exhibits to the Registration Statement or described in the Registration Statement, the Pricing Disclosure Package or the Prospectus that are not so filed as exhibits to the Registration Statement or described in the Registration Statement and the Pricing Prospectus;

(xviii) The Company is not, and, after giving effect to the offering and sale of the Securities and the application of the proceeds thereof, will not be, an "investment company," as such term is defined in the Investment Company Act of 1940, as amended;

(xix) At the time of filing the Registration Statement (and any post-effective amendment thereto), at the earliest time thereafter that the Company or any offering participant made a bona fide offer (within the meaning of Rule 164(h)(2) under the Act) of the Securities, and at the date hereof, the Company was not and is not an "ineligible issuer," as defined in Rule 405 under the Act;

(xx) Deloitte LLP, who have audited the consolidated financial statements of the Company and its subsidiaries, is an independent registered public accounting firm as required by the Act and the rules and regulations of the Commission thereunder and the rules and regulations of the Public Company Accounting Oversight Board;

(xxi) The Company and its subsidiaries maintain systems of "internal control over financial reporting" (as such term is defined in Rule 13a-15(f) under the Exchange Act) that are designed to comply with the requirements of the Exchange Act applicable to the Company and have been designed by, or under the supervision of, their respective principal executive and principal financial officers, or persons performing similar functions, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board ("*IFRS*"). The Company and its subsidiaries maintain internal accounting controls sufficient to provide reasonable assurance that (A) transactions are executed in accordance with management's general or specific authorization, (B) transactions are recorded as necessary to permit preparation of financial statements in conformity with IFRS and to maintain accountability for assets, (C) access to assets is permitted only in accordance with management's general or specific authorization and (D) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences (it being understood that this subsection shall not require the Company to comply with Section 404 of the Sarbanes-Oxley Act of 2022, as amended, and the rules and regulations promulgated thereunder (the "*Sarbanes-Oxley Act*") as of an earlier date than it would otherwise be required to comply under applicable law). Except as disclosed in the Registration Statement, the Pricing Disclosure Package and the Prospectus, there are no material weaknesses in the Company's internal control over financial reporting;

(xxii) Since the date of the latest audited financial statements of the Company and its consolidated subsidiaries included in the Pricing Prospectus, there has been no change in the Company's internal control over financial reporting that has materially adversely affected, or is reasonably likely to materially adversely affect, the Company's internal control over financial reporting;

(xxiii) The Company maintains a system of disclosure controls and procedures (as such term is defined in Rule 13a-15(e) under the Exchange Act) designed to comply with the requirements of the Exchange Act applicable to the Company; such disclosure controls and procedures have been designed to ensure that material information relating to the Company and its subsidiaries is made known to the Company's principal executive officer and principal financial officer by others within those entities; and such disclosure controls and procedures are effective in all material respects;

(xxiv) This Agreement has been duly authorized, executed and delivered by the Company, and the Company has the full right, power and authority to execute and deliver the Securities and the Indenture and to perform its obligations hereunder and thereunder, and all action required to be taken for the due and proper authorization, execution and delivery of each of the Transaction Documents and the consummation of the transactions contemplated thereby has been duly and validly taken;

(xxv) In the past five years, neither the Company nor any of its subsidiaries, nor any director, officer or employee of the Company or any of its subsidiaries nor, to the knowledge of the Company, any agent, affiliate or other person acting on behalf of the Company or any of its subsidiaries has (A) made, offered, promised or authorized any unlawful contribution, gift, entertainment or other unlawful expense (or taken any act in furtherance thereof); (B) made, offered, promised or authorized any direct or indirect unlawful payment; or (C) violated or is in violation of any provision of the Foreign Corrupt Practices Act of 1977, as amended, or the rules and regulations thereunder, the Bribery Act 2010 or the Criminal Finances Act 2017 of the United Kingdom or any other applicable anti-corruption, anti-bribery or related law, statute or regulation (collectively, "*Anti-Corruption Laws*"). The Company and its subsidiaries have conducted their businesses in compliance with Anti-Corruption Laws and have instituted, maintained and enforced, and will continue to maintain and enforce, policies and procedures reasonably designed to promote and achieve compliance with such laws and with the representations and warranties contained herein; neither the Company nor any of its subsidiaries will use, directly or indirectly, the proceeds of the offering in furtherance of an offer, payment, promise to pay or authorization of the payment or giving of money, or anything else of value, to any person in violation of Anti-Corruption Laws;

(xxvi) Except for the findings set out in the Final Notice issued to Aarna Capital Limited by the Abu Dhabi Financial Services Regulatory Authority dated December 13, 2024, the operations of the Company and its subsidiaries are and have been conducted at all times in the past five years in compliance with the requirements of applicable anti-money laundering laws and financial recordkeeping and reporting requirements, including, but not limited to, the Bank Secrecy Act of 1970, as amended by the USA PATRIOT Act of 2001, and the rules and regulations promulgated thereunder, and the anti-money laundering laws of the various jurisdictions in which the Company and its subsidiaries conduct business, the rules and regulations thereunder and any related or similar rules, regulations or guidelines issued, administered or enforced by any governmental or regulatory agency in such jurisdictions (collectively, the "*Money Laundering Laws*") and no action, suit or proceeding by or before any court or governmental or regulatory agency, authority or body or any arbitrator involving the Company or any of its subsidiaries with respect to the Money Laundering Laws is pending or, to the knowledge of the Company, threatened;

(xxvii) Neither the Company nor any of its subsidiaries, nor any director or officer, nor, to the knowledge of the Company, any employee of the Company or any of its subsidiaries, nor any agent, affiliate or other person associated with or acting on behalf of the Company or any of its subsidiaries is (A) currently the subject or the target, or owned or controlled by the subject or the target, of any sanctions administered or enforced by the U.S. Government, including, without limitation, the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of State, and including, without limitation, the designation as a "specially designated national" or "blocked person," the European Union, His Majesty's Treasury, the United Nations Security Council, or other relevant sanctions authority (collectively, "*Sanctions*"), (B) operating, organized, resident in, or the government of, or an agency or instrumentality of (or an entity directly or indirectly controlled by) such a government of, a country or territory that is the subject or target of comprehensive Sanctions, including, at the time of this Agreement, Cuba, Iran, North Korea, Syria, the Crimea Region of Ukraine, the so-called Donetsk People's Republic, the so-called Luhansk People's Republic, and the non-government controlled areas of the Zaporizhzhia and Kherson Regions of Ukraine (each, a "*Sanctioned Jurisdiction*") ((A) and (B) together, a *"Sanctioned Person"*), (C) has engaged in any transaction, activity or conduct that could reasonably be expected to result in its being designated as a Sanctioned Person or violate Sanctions, (D) has received notice of, or is otherwise aware of, any claim, action, suit, proceedings or investigation involving it with respect to Sanctions, or (E) is acting on behalf of or at the direction of any Sanctioned Person; the Company will not directly or indirectly use the proceeds of the offering of the Securities hereunder, or lend, contribute or otherwise make available such proceeds, to any subsidiary, joint venture partner or other person or entity (X) to fund or facilitate any activities of or business with any person, or in any country or territory that, at the time of such funding, is a Sanctioned Person or a Sanctioned Jurisdiction or (Y) in any other manner that will result in a violation by any person (including any person participating in the transaction, whether as an underwriter, advisor, investor or otherwise) of Sanctions or that could reasonably result in them being designated as a Sanctioned Person; neither the Company nor any of its subsidiaries is engaged in, or has, since April 24, 2019, engaged in, any dealings or transactions with or involving any individual or entity that was or is, as applicable, at the time of such dealing or transaction, a Sanctioned Person or with any Sanctioned Jurisdiction; the Company and its subsidiaries have instituted, maintained and enforced, and will continue to maintain and enforce, policies and procedures designed to promote and achieve continued compliance with Sanctions;

(xxviii) The consolidated financial statements of the Company and its consolidated subsidiaries included in the Registration Statement, the Pricing Prospectus and the Prospectus, together with the related schedules and notes, present fairly in all material respects the financial position of the Company and its consolidated subsidiaries as of the dates indicated and the statement of operations and cash flows of the Company and its subsidiaries for the periods specified; said financial statements have been prepared in conformity with IFRS applied on a consistent basis throughout the periods involved (except for normal year-end adjustments, the adoption of new accounting principles and as otherwise noted therein). The supporting schedules, if any, present fairly in all material respects in accordance with IFRS the information required to be stated therein. The summary financial information included in the Registration Statement, the Pricing Prospectus and the Prospectus has been derived from the accounting records or operating systems of the Company and its consolidated subsidiaries and present fairly in all material respects the information shown therein and have been compiled on a basis consistent with that of the audited financial statements included therein. Except as included therein, no historical or pro forma financial statements or supporting schedules are required to be included in the Registration Statement, the Pricing Prospectus or the Prospectus under the Act or the rules and regulations promulgated thereunder. All disclosures contained in the Registration Statement, the Pricing Prospectus and the Prospectus regarding "non-IFRS financial measures" (as such term is defined by the rules and regulations of the Commission) comply in all material respects with Regulation G of the Exchange Act and Item 10 of Regulation S-K of the Act, to the extent applicable;

(xxix) Other than as would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect, the Company and each of its subsidiaries (A) own or otherwise possess adequate rights to use all patents, trademarks, service marks, trade names, domain names, copyrights know-how, software, systems and technology, trade secrets and other proprietary or confidential information and other intellectual property used in or necessary for the conduct of their respective businesses as currently conducted by them, (B) do not, through the conduct of their respective businesses as currently conducted, infringe, misappropriate or otherwise violate any intellectual property rights of third parties and (C) are not aware of any third parties that, through the conduct of their respective businesses, infringe, misappropriate or otherwise violate any intellectual property rights of the Company or any of its subsidiaries;

(xxx) Other than as disclosed in the Registration Statement, the Pricing Disclosure Package and the Prospectus or as would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect, (A) the Company and its subsidiaries' information technology assets and equipment, computers, systems, networks, hardware, software, websites, applications and databases owned or controlled by them and used in connection with their respective businesses (collectively, "*IT Systems*") are (1) reasonably adequate for, and operate and perform as required in connection with, the operation of the business of the Company and its subsidiaries as currently conducted, and (2) to the knowledge of the Company, free and clear of all material bugs, errors, defects, Trojan horses, time bombs, back doors, drop-dead devices, malware and other corruptants, including software or hardware components that are designed to interrupt the use of, permit access to or disable, damage or erase any of the IT Systems; (B) the Company and its subsidiaries have in place commercially reasonable measures, including appropriate technical and organizational measures required under Data Protection Obligations, taking into account the nature, scope, context and purposes of processing as well as the risk of varying likelihood and severity for the rights and freedoms of natural persons, to protect all personal data, personal information, personally identifiable information, information related to an identifiable individual and any other data or information as defined under Data Protection Obligations ("*Personal Data*") and confidential information used, stored or processed by, or on behalf of, or to the knowledge of the Company, on behalf of the Company or its subsidiaries ("*Personal Data*"), and to ensure a level of security of the IT Systems appropriate to the risk; (C) in the last five years, there have been no breaches or unauthorized uses of or access to any IT Systems, Personal Data or confidential information, except for those that have been remedied without material cost or liability, nor are there any incidents under internal review or investigations relating to the same; (D) the Company and its subsidiaries are presently, and for the last five years have been, in compliance with all applicable laws or statutes and all judgments, orders, rules and regulations of any court or arbitrator or governmental or regulatory authority, internal and external policies, contractual obligations, industry standards and other legal obligations, in each case, relating to the processing of Personal Data, the privacy and security of IT Systems and the protection of such Personal Data and IT Systems from unauthorized use, access, disablement, misappropriation or modification ("*Data Protection Obligations*"); (E) neither the Company nor any of its subsidiaries has received any notice of or complaint regarding or are otherwise aware of any facts that would reasonably indicate, non-compliance by the Company or any of its subsidiaries with any Data Protection Obligation and (F) there is no pending or, to the knowledge of the Company, threatened action, suit, investigation, complaint or proceeding against the Company or any of its subsidiaries by or before any court or governmental agency, authority or body or other party against the Company or any of its subsidiaries, alleging non-compliance with any Data Protection Obligations by the Company or any of its subsidiaries;

(xxxi) No forward-looking statement (within the meaning of Section 27A of the Act and Section 21E of the Exchange Act) included in any of the Registration Statement, the Pricing Prospectus or the Prospectus has been made or reaffirmed without a reasonable basis or has been disclosed other than in good faith;

(xxxii) Nothing has come to the attention of the Company that has caused the Company to believe that the statistical and market-related data included in each of the Registration Statement, the Pricing Prospectus and the Prospectus is not based on or derived from sources that are reliable and accurate in all material respects;

(xxxiii) To the extent applicable to the Company on the date hereof, there is and has been no failure on the part of the Company or any of the Company's directors or officers, in their capacities as such, to comply with any provision of the Sarbanes-Oxley Act, including Section 402 related to loans and Sections 302 and 906 related to certifications (it being understood that nothing in this Agreement shall require the Company to comply with Section 404 of the Sarbanes-Oxley Act as of an earlier date than it would otherwise be required to so comply under applicable law);

(xxxiv) Neither the Company nor any of its affiliates has taken or will take, directly or indirectly, any action designed to or that could reasonably be expected to cause or result in the stabilization or manipulation of the price of any security of the Company in connection with the offering of the Securities;

(xxxv) Neither the issuance, sale and delivery of the Securities nor the application of the proceeds thereof by the Company as described in each of the Registration Statement, the Pricing Prospectus and the Prospectus will violate Regulation T, U or X of the Board of Governors of the Federal Reserve System or any other regulation of such Board of Governors;

(xxxvi) The Company and each of its Subsidiaries have such permits, licenses, approvals, consents, franchises, certificates of need and other approvals or authorizations of governmental or regulatory authorities or exchanges ("*Permits*") as are necessary under applicable law to conduct their respective businesses in the manner described in the Registration Statement, the Pricing Prospectus and the Prospectus, except for any of the foregoing that would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. Neither the Company nor any of its subsidiaries has received notice of the revocation or modification or non-renewal of any such Permits that, individually or in the aggregate, if the subject of an unfavorable decision, ruling or finding, would reasonably be expected to have a Material Adverse Effect;

(xxxvii) The Company and its subsidiaries have insurance covering their respective properties, operations, personnel and businesses, including business interruption insurance, which insurance is in such amounts and insures against such losses and risks as are, in the Company's reasonable judgment, commercially reasonable for the conduct of the Company's and its subsidiaries and their respective businesses taken as a whole, except as would not, individually or in the aggregate, have a Material Adverse Effect; and neither the Company nor any of its subsidiaries has (A) received written notice from any insurer or agent of such insurer that capital improvements or other expenditures are required or necessary to be made in order to continue such insurance or (B) any reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage at reasonable cost from similar insurers as may be necessary to continue its business, in each case, except as would not, individually or in the aggregate, have a Material Adverse Effect;

(xxxviii) The Company is a "foreign private issuer," as defined in Rule 405 under the Act;

(xxxix) Except as otherwise disclosed in each of the Registration Statement and the Prospectus, no stamp duties or other issuance or similar transfer taxes (including United Kingdom stamp duty and stamp duty reserve tax) ("*Stamp Taxes*") are payable by or on behalf of the Underwriters in the United Kingdom, the United States or any political subdivision thereof or to any taxing authority thereof in connection with (A) the execution and delivery of this Agreement, (B) the creation, issuance and delivery of the Securities in the manner contemplated by this Agreement and the Pricing Disclosure Package or (C) the sale and delivery by the Underwriters of the Securities to the initial purchasers thereof in the manner contemplated herein and in the Prospectus;

(xl) Except as otherwise disclosed in each of the Registration Statement, the Pricing Disclosure Package and the Prospectus, the Company and its subsidiaries (A) have paid all federal, state, local and non-U.S. taxes except taxes being contested in good faith by appropriate proceedings (provided that adequate reserves have been established therefor in accordance with IFRS), (B) have filed all tax returns required by applicable law to be filed prior to the date hereof and (C) do not have any tax deficiency that has been asserted against them or any of their respective properties or assets, except in each case of clause (A), (B) and (C), as would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect;

(xli) The Company is resident for tax purposes solely in the United Kingdom and has no permanent establishment in any other jurisdiction;

(xlii) Neither the Company nor any of its subsidiaries or their properties or assets has immunity under the laws of England and Wales, U.S. federal or New York state law from any legal action, suit or proceeding, from the giving of any relief in any such legal action, suit or proceeding, from set-off or counterclaim, from the jurisdiction of any England and Wales, U.S. federal or New York state court, from service of process, attachment upon or prior to judgment, or attachment in aid of execution of judgment, or from execution of a judgment, or other legal process or proceeding for the giving of any relief or for the enforcement of a judgment, in any such court with respect to their respective obligations, liabilities or any other matter under or arising out of or in connection herewith; and, to the extent that the Company or any of its subsidiaries or any of its properties, assets or revenues may have or may hereafter become entitled to any such right of immunity in any such court in which proceedings arising out of or relating to the transactions contemplated by this Agreement may at any time be commenced, the Company has, pursuant to Section 21 of this Agreement, waived, and it will waive, or will cause its subsidiaries to waive, such right to the extent permitted by law;

(xliii) Any final judgment for a fixed or determined sum of money rendered by any U.S. federal or New York state court located in the State of New York having jurisdiction under its own laws in respect of any suit, action or proceeding against the Company based upon this Agreement would be declared enforceable against the Company by the courts of England and Wales, without reconsideration or reexamination of the merits, subject to the restrictions described under the caption "Enforcement of Civil Liabilities" in the Registration Statement, the Pricing Disclosure Package and the Prospectus;

(xliv) The choice of laws of the State of New York as the governing law of this Agreement is a valid choice of law under the laws of England and Wales and will be honored by the courts of England and Wales, subject to the restrictions described under the caption "Enforcement of Civil Liabilities" in the Registration Statement, the Pricing Prospectus and the Prospectus. The Company has the power to submit, and pursuant to Section 18 of this Agreement, has legally, validly, effectively and irrevocably submitted, to the personal jurisdiction of each New York state and United States federal court sitting in the City of New York and has validly and irrevocably waived any objection to the laying of venue of any suit, action or proceeding brought in such court;

(xlv) The Company has no reason to believe that the indemnification and contribution provisions set forth in Section 8 hereof contravene the laws or public policy of England and Wales as applied by the Courts of England and Wales as reported and in effect at the date of this Agreement;

(xlvi) Except as otherwise disclosed in each of the Registration Statement, the Pricing Disclosure Package and the Prospectus, no approvals are currently required in England and Wales in order for the Company to pay interest, principal, premium, if any, additional amounts, if any, or other payments to be made under the Securities by the Company to the holders of Securities. Under current laws and regulations of England and Wales and any political subdivision thereof, any interest, principal, premium, if any, additional amounts, if any, or such other payments to be made under the Securities by the Company to the holders of Securities may be paid by the Company in United States dollars and freely transferred out of England and Wales, without the necessity of obtaining any governmental authorization in England and Wales or any political subdivision or taxing authority thereof or therein, and no such payments made to the holders thereof or therein who are non-residents of the United Kingdom will be subject to income or other taxes imposed by way of withholding or deduction under laws and regulations of any constituent jurisdiction of the United Kingdom or any political subdivision or taxing authority thereof or therein;

(xlvii) The legality, validity, enforceability or admissibility into evidence of any of the Registration Statement, the Pricing Disclosure Package, the Prospectus or each of the Transaction Documents in any jurisdiction in which the Company is organized or does business is not dependent upon such document being submitted into, filed or recorded with any court or other authority in any such jurisdiction on or before the date hereof or that any tax, imposition or charge be paid in any such jurisdiction on or in respect of any such document;

(xlviii) Except pursuant to this Agreement, neither the Company nor any of its subsidiaries is party to any contract, agreement or understanding with any person that would give rise to a valid claim against any of them or any Underwriter for a brokerage commission, finder's fee or like payment in connection with the offering and sale of the Securities;

(xlix) Each Underwriter is entitled to sue as plaintiff in the court of the jurisdiction of formation and domicile of the Company for the enforcement of a final judgment for the payment of money rendered in accordance with Section 18 hereof and such access to such courts will not be subject to any conditions which are not applicable to residents of such jurisdiction or a company incorporated in such jurisdiction except that plaintiffs not residing in England and Wales may be required to guarantee payment of a possible order for payment of costs or damages at the request of the defendant;

(l) The Company is not required to be registered, licensed or qualified as an investment adviser or a broker-dealer or as a commodity trading advisor, a commodity pool operator or a futures commission merchant or any or all of the foregoing, as applicable; each of the Company's subsidiaries that is required to be registered, licensed or qualified as an investment adviser or a broker-dealer or as a commodity trading advisor, a commodity pool operator or a futures commission merchant or any or all of the foregoing, as applicable, is so registered, licensed or qualified in each jurisdiction where the conduct of its business requires such registration, license or qualification (and such registration, license or qualification is in full force and effect), and is in compliance with all applicable laws requiring any such registration, licensing or qualification, except where the failure to be so registered, licensed or qualified would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect;

(li) Marex Capital Markets Inc. ("*Marex BD*") is registered as a broker-dealer with the Commission, is a member in good standing of each self-regulatory organization of which it is required to be a member, and is duly registered or qualified as a broker-dealer in each jurisdiction where the conduct of its business requires such registration or qualification, and such registrations, memberships or qualifications have not been suspended, revoked or rescinded and remain in full force and effect, except in each case as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. All persons associated with Marex BD are duly registered with any self-regulatory organization and each jurisdiction where the association of such persons with Marex BD requires such registration, and such registrations have not been suspended, revoked or rescinded and remain in full force and effect, except in each case as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. Other than with respect to customers that are subsidiaries, the business activities engaged in by Marex BD do not involve the handling of customer funds or securities. The broker-dealer operations of Marex BD have been conducted in compliance with all applicable requirements of the Exchange Act and the rules and regulations of the Commission and each applicable self-regulatory organization and state securities regulatory authority, including with respect to its implementation and maintenance of risk management controls and supervisory procedures in compliance with Rule 15c3-5 under the Exchange Act, except where failure to comply with such requirements, rules or regulations would not reasonably be expected to have a Material Adverse Effect;

(lii) The Company and each of its subsidiaries, taken as a whole, (A) are in compliance with any and all applicable foreign, federal, state and local laws and regulations relating to the protection of human health and safety, the environment or hazardous or toxic substances or wastes, pollutants or contaminants (collectively, "*Environmental Laws*"), (B) have received all permits, licenses or other approvals required of them under applicable Environmental Laws to conduct their respective businesses as presently conducted and (C) are in compliance with all terms and conditions of any such permit, license or approval, except in clauses (A) through (B) where such noncompliance with Environmental Laws, failure to receive required permits, licenses or other approvals or failure to comply with the terms and conditions of such permits, licenses or approvals would not reasonably be expected to have a Material Adverse Effect;

(liii) Except as otherwise disclosed in the Registration Statement, the Pricing Prospectus and the Prospectus, no labor disturbance by or dispute with employees of the Company or any of its subsidiaries exists or, to the Company's knowledge, is threatened, and the Company is not aware of any existing or imminent labor disturbance by, or dispute with, the employees of any of its or its subsidiaries' principal suppliers, contractors or customers, except as would not reasonably be expected to have a Material Adverse Effect. Neither the Company nor any of its subsidiaries has received any notice of cancellation or termination with respect to any collective bargaining agreement to which it is a party;

(liv) (A) Each employee benefit plan, within the meaning of Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended ("*ERISA*"), for which the Company or any member of its "*Controlled Group*" (defined as any entity, whether or not incorporated, that is under common control with the Company within the meaning of Section 4001(a)(14) of ERISA or any entity that would be regarded as a single employer with the Company under Section 414(b),(c),(m) or (o) of the Code) would have any liability (each, a "*Plan*") has been maintained in compliance with its terms and the requirements of any applicable statutes, orders, rules and regulations, including but not limited to ERISA and the Code; (B) no prohibited transaction, within the meaning of Section 406 of ERISA or Section 4975 of the Code, has, to the knowledge of the Company, occurred with respect to any Plan, excluding transactions effected pursuant to a statutory or administrative exemption; (C) for each Plan that is subject to the funding rules of Section 412 of the Code or Section 302 of ERISA, no Plan has failed (whether or not waived), or is reasonably expected to fail, to satisfy the minimum funding standards (within the meaning of Section 302 of ERISA or Section 412 of the Code) applicable to such Plan; (D) no Plan is, or is reasonably expected to be, in "at risk status" (within the meaning of Section 303(i) of ERISA) and no Plan that is a "multiemployer plan" within the meaning of Section 4001(a)(3) of ERISA is in "endangered status" or "critical status" (within the meaning of Sections 304 and 305 of ERISA) (E) no "reportable event" (within the meaning of Section 4043(c) of ERISA and the regulations promulgated thereunder) has occurred or is reasonably expected to occur; (F) each Plan that is intended to be qualified under Section 401(a) of the Code is so qualified, and, to the knowledge of the Company, nothing has occurred, whether by action or by failure to act, which would cause the loss of such qualification; (G) neither the Company nor any member of the Controlled Group has incurred, nor reasonably expects to incur, any liability under Title IV of ERISA (other than contributions to the Plan or premiums to the Pension Benefit Guarantee Corporation, in the ordinary course and without default) in respect of a Plan (including a "multiemployer plan" within the meaning of Section 4001(a)(3) of ERISA); and (H) there has not been a material increase in the aggregate amount of contributions required to be made to all Plans by the Company or its Controlled Group affiliates in the current fiscal year of the Company and its Controlled Group affiliates compared to the amount of such contributions made in the Company's and its Controlled Group affiliates' most recently completed fiscal year, except in each case with respect to the events or conditions set forth in (A) through (H) hereof, as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect; and

(lv) No relationship, direct or indirect, exists between or among the Company or any of its subsidiaries, on the one hand, and the directors, officers, shareholders, customers, suppliers or other affiliates of the Company or any of its subsidiaries, on the other, that is required by the Act to be described in each of the Registration Statement and the Prospectus and that is not so described in such documents and in the Pricing Disclosure Package.

2. The Company hereby agrees to sell to the several Underwriters, and each Underwriter, upon the basis of the representations and warranties herein contained, but subject to the conditions hereinafter stated, agrees, severally and not jointly, to purchase from the Company the respective principal amount of Securities set forth opposite the name of such Underwriter on Schedule I hereto at the purchase price set forth in Schedule II hereto.

3. (a) The Securities to be purchased by each Underwriter hereunder, in book-entry form, and in such authorized denominations and registered in the name of the nominee of The Depository Trust Company ("*DTC*"), shall be delivered by or on behalf of the Company to the Representatives, through the facilities of DTC, for the respective account of the each Underwriter, against payment by or on behalf of such Underwriter through the Representatives of the purchase price therefor by wire transfer of Federal (same-day) funds to the account specified by the Company to the Representatives at least twenty-four hours in advance. The time and date of such delivery and payment shall be 10:00 a.m., New York City time, on April 21, 2026 or such other time and date as the Representatives and the Company may agree upon in writing (the "*Time of Delivery*").

(b) The documents to be delivered at the Time of Delivery by or on behalf of the parties hereto pursuant to Section 7 hereof, including the cross receipt for the Securities and any additional documents requested by the Underwriters pursuant to Section 7(i) hereof will be delivered at the offices of Kirkland & Ellis LLP, located at 601 Lexington Avenue, New York, New York 10022 (the "*Closing Location*"), and the Securities will be delivered through the facilities of DTC, all at the Time of Delivery.

(c) It is understood that the several Underwriters propose to offer the Securities for sale to the public as set forth in the Pricing Prospectus.

4. The Company agrees with each of the Underwriters:

(a) To prepare the Prospectus in a form approved by the Representatives and to file such Prospectus pursuant to Rule 424(b) under the Act not later than the Commission's close of business on the second business day following the execution and delivery of this Agreement; to make no further amendment or any supplement to the Registration Statement or the Prospectus prior to the Time of Delivery which shall be disapproved by the Representatives promptly after reasonable notice thereof; to advise the Representatives, promptly after it receives notice thereof, of the time when any amendment to the Registration Statement has been filed or becomes effective or any amendment or supplement to the Prospectus has been filed and to furnish the Representatives with copies thereof; to file promptly all material required to be filed by the Company with the Commission pursuant to Rule 433(d) under the Act; to advise the Representatives, promptly after it receives notice thereof, of the issuance by the Commission of any stop order or of any order preventing or suspending the use of any Preliminary Prospectus or other prospectus in respect of the Securities, of the suspension of the qualification of the Securities for offering or sale in any jurisdiction, of the initiation or threatening of any proceeding for any such purpose, or of any request by the Commission for the amending or supplementing of the Registration Statement or the Prospectus or for additional information; and, in the event of the issuance of any stop order or of any order preventing or suspending the use of any Preliminary Prospectus or other prospectus or suspending any such qualification, to promptly use its best efforts to obtain the withdrawal of such order;

(b) The Company has prepared an Issuer Free Writing Prospectus in the form of a term sheet (attached as Schedule III hereto) with respect to the Securities (the "*Term Sheet*") and will file such Term Sheet with the Commission pursuant to Rule 433 under the Act not later than the time specified by such Rule. Before using, authorizing, approving, referring to or filing any such Issuer Free Writing Prospectus, the Company will furnish the Representatives a copy of the proposed Issuer Free Writing Prospectus for review and will not use, authorize, approve, refer to or file any such Issuer Free Writing Prospectus to which the Representatives object in their reasonable judgment;

(c) Promptly from time to time to take such action as the Representatives may reasonably request to qualify the Securities for offering and sale under the securities laws of such jurisdictions as the Representatives may reasonably request and to comply with such laws so as to permit the continuance of sales and dealings therein in such jurisdictions for as long as may be necessary to complete the distribution of the Securities, provided that in connection therewith the Company shall not be required to qualify as a foreign corporation (where not otherwise required) or to file a general consent to service of process in any jurisdiction (where not otherwise required);

(d) From time to time, to furnish the Underwriters with written and electronic copies of the Prospectus in New York City in such quantities as the Representatives may reasonably request, and, if the delivery of a prospectus (or in lieu thereof, the notice referred to in Rule 173(a) under the Act) is required at any time prior to the expiration of nine months after the time of issue of the Prospectus in connection with the offering or sale of the Securities and if at such time any event shall have occurred as a result of which the Prospectus as then amended or supplemented would include an untrue statement of a material fact or omit to state any material fact required to be stated or necessary in order to make the statements therein, in the light of the circumstances under which they were made when such Prospectus (or in lieu thereof, the notice referred to in Rule 173(a) under the Act) is delivered, not misleading, or, if for any other reason it shall be necessary during such same period to amend or supplement the Prospectus in order to comply with the Act, to notify the Representatives and upon the Representatives' request to prepare and furnish without charge to each Underwriter and to any dealer in securities as many written and electronic copies as the Representatives may from time to time reasonably request of an amended Prospectus or a supplement to the Prospectus which will correct such statement or omission or effect such compliance; and in case any Underwriter is required to deliver a prospectus (or in lieu thereof, the notice referred to in Rule 173(a) under the Act) in connection with sales of any of the Securities at any time nine months or more after the time of issue of the Prospectus, upon the Representatives' request but at the expense of such Underwriter, to prepare and deliver to such Underwriter as many written and electronic copies as the Representatives may reasonably request of an amended or supplemented Prospectus complying with Section 10(a)(3) of the Act;

(e) To make generally available to its securityholders as soon as practicable, but in any event not later than sixteen months after the effective date of the Registration Statement (as defined in Rule 158(c) under the Act) (which may be satisfied by filing its Annual Report on Form 20-F with the Commission's Electronic Data Gathering, Analysis and Retrieval ("*EDGAR*") system), an earnings statement of the Company and its subsidiaries (which need not be audited) complying with Section 11(a) of the Act and the rules and regulations of the Commission thereunder (including, at the option of the Company, Rule 158);

(f) During the period beginning from the date hereof and continuing to and including the date that is 30 days following the Time of Delivery, the Company will not, without the prior written consent of the Representatives, offer, sell, contract to sell or otherwise dispose of any debt securities that are substantially similar to the Securities;

(g) To furnish to its securityholders as soon as practicable after the end of each fiscal year an annual report (including a balance sheet and statements of income, shareholders' equity and cash flows of the Company and its consolidated subsidiaries certified by independent public accountants) and, as soon as practicable after the end of each of the first three quarters of each fiscal year (beginning with the fiscal quarter ending after the effective date of the Registration Statement), to make available to its securityholders consolidated summary financial information of the Company and its subsidiaries for such quarter in reasonable detail; provided, that no report or other information needs to be furnished pursuant to this Section 5(g) to the extent it is available on EDGAR;

(h) To use the net proceeds received by it from the sale of the Securities pursuant to this Agreement in the manner specified in the Pricing Prospectus under the caption "Use of Proceeds";

(i) To assist the Representatives in arranging for the Securities to be eligible for clearance and settlement through DTC; and

5. (a) The Company represents and agrees that, without the prior consent of the Representatives, it has not made and will not make any offer relating to the Securities that would constitute a free writing prospectus; and each Underwriter represents and agrees that, without the prior consent of the Company and the Representatives, it has not made and will not make any offer relating to the Securities that would constitute a free writing prospectus required to be filed with the Commission; any such free writing prospectus the use of which has been consented to by the Company and the Representatives is listed on Schedule III hereto; the Company consents to the use by any Underwriter of a free writing prospectus that (i) is not an Issuer Free Writing Prospectus, and (ii)(A) contains only (1) information describing the preliminary terms of the Securities or their offering or (2) information that describes the final terms of the Securities or their offering and that is included in the Term Sheet contemplated in Section 5(b) or (B) consists of any Bloomberg or other electronic communication providing certain ratings of the Securities or relating to customary marketing, administrative or procedural matters in connection with the offering of the Securities;

(b) The Company has complied and will comply with the requirements of Rule 433 under the Act applicable to any Issuer Free Writing Prospectus, including timely filing with the Commission or retention where required and legending; and the Company represents that it has satisfied and agrees that it will satisfy the conditions under Rule 433 under the Act to avoid a requirement to file with the Commission any electronic "road show" as defined in Rule 433(h) under the Act (a "*roadshow*");

(c) The Company agrees that if at any time following the issuance of an Issuer Free Writing Prospectus any event occurred or occurs as a result of which such Issuer Free Writing Prospectus would conflict with the information in the Registration Statement, the Pricing Prospectus or the Prospectus or would include an untrue statement of a material fact or omit to state any material fact required to be stated or necessary in order to make the statements therein, in the light of the circumstances then prevailing, not misleading, the Company will give notice thereof as soon as practicable to the Representatives and, if requested by the Representatives, will prepare and furnish without charge to each Underwriter an Issuer Free Writing Prospectus or other document which will correct such conflict, statement or omission; provided, however, that this covenant shall not apply to any statements or omissions in an Issuer Free Writing Prospectus made in reliance upon and in conformity with the Underwriter Information;

(d) All sums payable by the Company under this Agreement shall be paid free and clear of and without deductions or withholdings of any present or future taxes, duties or governmental charges whatsoever in the United Kingdom, the United States of America or any other jurisdiction in which the Company or any of its Subsidiaries is organized or incorporated or is otherwise resident for tax purposes or has a permanent establishment, unless such deduction or withholding is required by law, in which case the Company, as applicable, shall pay such additional amount as will result in the net amount received after such withholding or deduction being equal to the full amount that would have been received had no deduction or withholding been made except (A) any net income, capital gains or franchise taxes or other similar taxes, duties or governmental charges imposed on an Underwriter by the jurisdiction under the law of which the withholding or deduction was made as a result of any present or former connection of such Underwriter with such jurisdiction other than any connection arising from entry into of, or the transactions contemplated by, this Agreement; or (B) to the extent that such deductions or withholdings were imposed due to (i) the failure of an Underwriter to provide following a reasonable request (including pursuant to this Agreement) any customary form, certificate, document or other information to the Company that it is legally entitled to provide that would have reduced or eliminated the deductions or withholdings of such taxes, duties or governmental charges, or (ii) the failure

of an Underwriter to establish full exemption from withholding pursuant to Sections 1471 through 1474 of the Code, provisions commonly known as FATCA. If the Company pays an additional amount under this clause and the recipient of such payment determines in its absolute discretion (acting in good faith) that it has received a credit for or refund of any taxes payable by it by reason of the deduction or withholding in respect of which such additional amount was paid, then it shall promptly reimburse to the Company such amount as the recipient of the payment reasonably certifies will leave it (after such reimbursement) in no better and no worse position than it would have been if such deduction or withholding had not been required to be made; and

(e) The Company will indemnify and hold harmless the Underwriters against any Stamp Taxes and any related interest, fines and penalties which the Underwriters are liable to pay in the United Kingdom, the United States or any other jurisdiction in which the Company or any of its Subsidiaries is organized or incorporated or is otherwise resident or has a permanent establishment for tax purposes, including any political subdivision thereof or to any taxing authority thereof on, in connection with, as a result of, or by reference to (A) the creation, issuance, allotment, deposit or transfer of any Securities by the Company to the Underwriters in the manner contemplated by this Agreement and the Pricing Disclosure Package, (B) the sale and delivery by the Underwriters of such Securities to the initial purchasers thereof in the manner contemplated by this Agreement, or (C) the execution and delivery of this Agreement.

6.

(a) The Company covenants and agrees with the several Underwriters that the Company will pay or cause to be paid the following: (i) the fees, disbursements and expenses of the Company's counsel and accountants in connection with the registration of the Securities under the Act and all other expenses in connection with the preparation, printing, reproduction and filing of the Registration Statement, any Preliminary Prospectus, any Pricing Prospectus, any Issuer Free Writing Prospectus and the Prospectus and amendments and supplements thereto and the mailing and delivering of copies thereof to the Underwriters and dealers; (ii) the cost of printing or reproducing this Agreement, the Indenture and supplements thereto, the blue sky memorandum and any other documents in connection with the offering, purchase, sale and delivery of the Securities; (iii) all expenses in connection with the qualification of the Securities for offering and sale under state securities laws as provided in Section 4(b) hereof, including the fees and disbursements of counsel for the Underwriters in connection with such qualification and in connection with the Blue Sky survey, if any; (iv) the cost of preparing the Securities; (v) the fees and expenses of any Trustee or any agent of the Trustee, and the fees and disbursements of counsel for any Trustee in connection with the Indenture and the Securities; (vi) the fees and expenses (including the fees and disbursements of counsel to the Underwriters), if any, incurred with respect to any filings with FINRA; and (ix) all other costs and expenses incident to the performance of its obligations hereunder which are not otherwise specifically provided for in this Section 6.

(b) Except as provided in this Section 6, and Sections 8 and 11 hereof, the Underwriters will pay all of their own costs and expenses, including the fees of their counsel, transfer taxes on resale of any of the Securities by them, and any advertising expenses connected with any offers they may make.

(c) All sums payable to the Underwriters under this Agreement shall be considered to be exclusive of any value added tax chargeable pursuant to the Value Added Tax Act 1994 or any equivalent value added or sales tax whether imposed in the United Kingdom (instead of or in addition to value added tax) or elsewhere from time to time ("VAT"). Where any amount is payable (including, for the avoidance of doubt, by way of reimbursement) under this Agreement, the person required to make the payment (a "payor") will, in addition and at the same time and in the same manner, pay or cause to be

paid to such payee in respect of VAT (required to be legally accounted for by such payee): (A) where the payment (or any part of it) constitutes the consideration (or any part thereof) for any supply of services for VAT purposes and upon provision of a valid VAT invoice, such amount as equals any VAT for which the relevant payee is liable to account and is properly chargeable thereon; (B) where the payment is to reimburse or indemnify the payee for any cost, charge or expense incurred by it or them (except where the payment falls within clause (C) below), such amount as equals any VAT charged to or incurred by the payee in respect of any cost, charge or expense which gives rise to or is reflected in the payment and which the payee certifies is not recoverable by it (or another member of any VAT group of which it is a member) by way of repayment, credit or otherwise from any tax authority; and (C) where the payment is in respect of costs or expenses incurred by the payee as agent for the payor and except where section 47(2A) or section 47(3) of the United Kingdom Value Added Tax Act 1994 or any analogous provision in any jurisdiction outside the United Kingdom applies, such amount as equals the amount included in the costs or expenses in respect of VAT, provided that in such a case the payee will use reasonable endeavors to procure that the actual supplier of the goods or services which the payee received as agent issues its own VAT invoice directly to the payor as soon as reasonably practicable.

7. The obligations of the Underwriters hereunder shall be subject, in their discretion, to the condition that all representations and warranties and other statements of the Company herein are, at and as of the Applicable Time and the Time of Delivery, true and correct, the condition that the Company shall have performed all of its obligations hereunder theretofore to be performed, and the following additional conditions:

(a) The Prospectus shall have been filed with the Commission pursuant to Rule 424(b) under the Act within the applicable time period prescribed for such filing by the rules and regulations under the Act and in accordance with Section 4(a) hereof; all material required to be filed by the Company pursuant to Rule 433(d) under the Act shall have been filed with the Commission within the applicable time period prescribed for such filing by Rule 433; no stop order suspending the effectiveness of the Registration Statement or any part thereof shall have been issued and no proceeding for that purpose or pursuant to Section 8A of the Act shall have been initiated or threatened by the Commission and no stop order suspending or preventing the use of the Pricing Prospectus, Prospectus or any Issuer Free Writing Prospectus shall have been initiated or threatened by the Commission; and all requests for additional information on the part of the Commission shall have been complied with to the Representatives' reasonable satisfaction;

(b) Kirkland & Ellis LLP, counsel for the Underwriters, shall have furnished to the Representatives such written opinion and negative assurance letter, dated such Time of Delivery, in form and substance reasonably satisfactory to the Representatives, and such counsel shall have received such papers and information as they may reasonably request to enable them to pass upon such matters;

(c) (i) Mayer Brown LLP, special U.S. counsel to the Company, shall have furnished to the Representatives their written opinion and negative assurance letter, dated such Time of Delivery, in form and substance reasonably satisfactory to the Representatives; and (ii) Mayer Brown International LLP, special English counsel to the Company, shall have furnished to the Representatives their written opinion, dated such Time of Delivery, in form and substance reasonably satisfactory to the Representatives;

(d) On the date of this Agreement and at the Time of Delivery, Deloitte LLP shall have furnished to the Representatives a letter or letters, dated the respective dates of delivery thereof, in form and substance satisfactory to the Representatives;

(e) On the date of this Agreement and at the Time of Delivery, the Company shall have furnished to the Representatives a certificate or certificates, dated the respective dates of delivery thereof, of its chief financial officer with respect to certain financial data contained in the Pricing Disclosure Package and the Prospectus, providing "management comfort" with respect to such information, in form and substance reasonably satisfactory to the Representatives;

(f) (i) Neither the Company nor any of its subsidiaries shall have (A) sustained since the date of the latest audited financial statements included in the Pricing Prospectus any material loss or interference with its business from fire, explosion, flood or other calamity, whether or not covered by insurance, or from any labor dispute or court or governmental or regulatory action, order or decree, otherwise than as set forth or contemplated in the Pricing Prospectus, or (B) entered into any transaction or agreement (whether or not in the ordinary course of business) that is material to the Company and its subsidiaries taken as a whole or incurred any liability or obligation, direct or contingent, that is material to the Company and its subsidiaries taken as a whole, in each case otherwise than as set forth or contemplated in the Pricing Prospectus; and (ii) since the respective dates as of which information is given in the Pricing Prospectus there shall not have been any material change or effect, or any development involving a prospective change or effect, in or affecting (X) the business, general affairs, management, financial position, shareholders' equity or results of operations of the Company and its subsidiaries, taken as a whole, except as set forth or contemplated in the Pricing Prospectus or (Y) the ability of the Company to perform its obligations under this Agreement, including the issuance and sale of the Securities, or to consummate the transactions contemplated in the Pricing Prospectus and the Prospectus, the effect of which, in any such case described in clause (i) or (ii), is in the Representatives' judgment so material and adverse as to make it impracticable or inadvisable to proceed with the public offering or the delivery of the Securities being delivered at such Time of Delivery on the terms and in the manner contemplated in the Pricing Prospectus and the Prospectus;

(g) On or after the Applicable Time up to the Time of Delivery, (A) no downgrading shall have occurred in the rating accorded the Company's debt securities by any "nationally recognized statistical rating organization," as that term is defined by the Commission in Section 3(a)(62) of the Exchange Act, and (B) no such organization shall have publicly announced that it has under surveillance or review, with possible negative implications, its rating of any of the Company's debt securities;

(h) On or after the Applicable Time, there shall not have occurred any of the following: (A) a suspension or material limitation in trading in securities generally on the New York Stock Exchange or the Nasdaq Stock Market; (B) a suspension or material limitation in trading in the Company's securities on the Nasdaq Global Select Market; (C) a general moratorium on commercial banking activities declared by any U.S. Federal or New York State authorities or United Kingdom authorities or a material disruption in commercial banking or securities settlement or clearance services in the United States or the United Kingdom; (D) the outbreak or escalation of hostilities involving the United States or the declaration by the United States of a national emergency or war or (E) the occurrence of any other calamity or crisis or any change in financial, political or economic conditions in the United States or elsewhere, if the effect of any such event specified in clause (D) or (E) in the Representatives' judgment makes it impracticable or inadvisable to proceed with the public offering or the delivery of the Securities being delivered at such Time of Delivery on the terms and in the manner contemplated in the Pricing Prospectus, the Prospectus and this Agreement; and

(i) The Company shall have furnished or caused to be furnished to the Representatives at the Time of Delivery certificates of officers of the Company reasonably satisfactory to the Representatives as to the accuracy of the representations and warranties of the Company herein at and as of the Time of Delivery, as to the performance by the Company of all of their respective obligations hereunder to be performed at or prior to the Time of Delivery, as to such other matters as the Representatives may reasonably request, and the Company shall have furnished or caused to be furnished certificates as to the matters set forth in subsections (a) and (e) of this Section 7.

8. (a) The Company will indemnify and hold harmless each Underwriter against any losses, claims, damages or liabilities, joint or several, to which such Underwriter may become subject, under the Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon an untrue statement or alleged untrue statement of a material fact contained in the Registration Statement, any Preliminary Prospectus, the Pricing Prospectus or the Prospectus, or any amendment or supplement thereto, any Issuer Free Writing Prospectus, any roadshow or any "issuer information" filed or required to be filed pursuant to Rule 433(d) under the Act, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, and will reimburse each Underwriter for any legal or other expenses reasonably incurred by such Underwriter in connection with investigating or defending any such action or claim as such expenses are incurred; provided, however, that the Company shall not be liable in any such case to the extent that any such loss, claim, damage or liability arises out of or is based upon an untrue statement or alleged untrue statement or omission or alleged omission made in the Registration Statement, any Preliminary Prospectus, the Pricing Prospectus or the Prospectus, or any amendment or supplement thereto, or any Issuer Free Writing Prospectus, in reliance upon and in conformity with the Underwriter Information.

(b) Each Underwriter, severally and not jointly, will indemnify and hold harmless the Company against any losses, claims, damages or liabilities to which the Company may become subject, under the Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon an untrue statement or alleged untrue statement of a material fact contained in the Registration Statement, any Preliminary Prospectus, the Pricing Prospectus or the Prospectus, or any amendment or supplement thereto, or any Issuer Free Writing Prospectus, or any roadshow, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, in each case to the extent, but only to the extent, that such untrue statement or alleged untrue statement or omission or alleged omission was made in the Registration Statement, any Preliminary Prospectus, the Pricing Prospectus or the Prospectus, or any amendment or supplement thereto, or any Issuer Free Writing Prospectus, or any roadshow, in reliance upon and in conformity with the Underwriter Information; and will reimburse the Company for any legal or other expenses reasonably incurred by the Company in connection with investigating or defending any such action or claim as such expenses are incurred. As used in this Agreement with respect to an Underwriter and an applicable document, "*Underwriter Information*" shall mean the written information furnished to the Company by such Underwriter through the Representatives expressly for use therein; it being understood and agreed upon that the only such information furnished by any Underwriter consists of the following information in the Prospectus furnished on behalf of each Underwriter: the concession and reallowance figures appearing in the fourth paragraph under the caption "Underwriting," and the information contained in the eighth, ninth and tenth paragraphs under the caption "Underwriting."

(c) Promptly after receipt by an indemnified party under subsection (a) or (b) of this Section 8 of notice of the commencement of any action, such indemnified party shall, if a claim in respect thereof is to be made against the indemnifying party under such subsection, notify the indemnifying party in writing of the commencement thereof; provided that the failure to notify the indemnifying party shall not relieve it from any liability that it may have under the preceding paragraphs of this Section 8 except to the extent that it has been materially prejudiced (through the forfeiture of substantive rights or defenses) by such failure; and provided, further, that the failure to notify the indemnifying party shall not relieve it from any liability that it may have to an indemnified party otherwise than under the preceding paragraphs of this Section 8. In case any such action shall be brought against any indemnified party and it shall

notify the indemnifying party of the commencement thereof, the indemnifying party shall be entitled to participate therein and, to the extent that it shall wish, jointly with any other indemnifying party similarly notified, to assume the defense thereof, with counsel reasonably satisfactory to such indemnified party (who shall not, except with the consent of the indemnified party, be counsel to the indemnifying party), and, after notice from the indemnifying party to such indemnified party of its election so to assume the defense thereof, the indemnifying party shall not be liable to such indemnified party under such subsection for any documented legal expenses of other counsel or any other documented expenses, in each case subsequently incurred by such indemnified party, in connection with the defense thereof other than reasonable costs of investigation. No indemnifying party shall, without the written consent of the indemnified party, effect the settlement or compromise of, or consent to the entry of any judgment with respect to, any pending or threatened action or claim in respect of which indemnification or contribution may be sought hereunder (whether or not the indemnified party is an actual or potential party to such action or claim) unless such settlement, compromise or judgment (A) includes an unconditional release of the indemnified party from all liability arising out of such action or claim and (B) does not include a statement as to or an admission of fault, culpability or a failure to act, by or on behalf of any indemnified party.

(d) If the indemnification provided for in this Section 8 is unavailable to or insufficient to hold harmless an indemnified party under subsection (a) or (b) above in respect of any losses, claims, damages or liabilities (or actions in respect thereof) referred to therein, then each indemnifying party shall contribute to the amount paid or payable by such indemnified party as a result of such losses, claims, damages or liabilities (or actions in respect thereof) in such proportion as is appropriate to reflect the relative benefits received by the Company on the one hand and the Underwriters on the other from the offering of the Securities. If, however, the allocation provided by the immediately preceding sentence is not permitted by applicable law, then each indemnifying party shall contribute to such amount paid or payable by such indemnified party in such proportion as is appropriate to reflect not only such relative benefits but also the relative fault of the Company on the one hand and the Underwriters on the other in connection with the statements or omissions which resulted in such losses, claims, damages or liabilities (or actions in respect thereof), as well as any other relevant equitable considerations. The relative benefits received by the Company on the one hand and the Underwriters on the other shall be deemed to be in the same proportion as the total net proceeds from the offering of the Securities purchased under this Agreement (before deducting expenses) received by the Company bear to the total underwriting discounts and commissions received by the Underwriters, in each case as set forth in the table on the cover page of the Prospectus. The relative fault shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Company on the one hand or the Underwriters on the other and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The Company and the Underwriters agree that it would not be just and equitable if contribution pursuant to this subsection (d) were determined by pro rata allocation (even if the Underwriters were treated as one entity for such purpose) or by any other method of allocation which does not take account of the equitable considerations referred to above in this subsection (d). The amount paid or payable by an indemnified party as a result of the losses, claims, damages or liabilities (or actions in respect thereof) referred to above in this subsection (d) shall be deemed to include any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this subsection (d), no Underwriter shall be required to contribute any amount in excess of the amount by which the total price at which the Securities underwritten by it and distributed to the public were offered to the public exceeds the amount of any damages which such Underwriter has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. The Underwriters' obligations in this subsection (d) to contribute are several in proportion to their respective underwriting obligations and not joint.

(e) The obligations of the Company under this Section 8 shall be in addition to any liability which the Company may otherwise have and shall extend, upon the same terms and conditions, to each employee, officer and director of each Underwriter and each person, if any, who controls any Underwriter within the meaning of the Act and each broker-dealer or other affiliate of any Underwriter; and the obligations of the Underwriters under this Section 8 shall be in addition to any liability which the respective Underwriters may otherwise have and shall extend, upon the same terms and conditions, to each employee, officer and director of the Company and to each person, if any, who controls the Company within the meaning of the Act.

9. (a) If any Underwriter shall default in its obligation to purchase the Securities that it has agreed to purchase hereunder at the Time of Delivery, the Representatives may in their discretion arrange for the Representatives or another party or other parties reasonably satisfactory to the Company to purchase such Securities on the terms contained herein. If within thirty-six hours after such default by any Underwriter the Representatives do not arrange for the purchase of such Securities, then the Company shall be entitled to a further period of thirty-six hours within which to procure another party or other parties reasonably satisfactory to the Representatives to purchase such Securities on such terms. In the event that, within the respective prescribed periods, the Representatives notify the Company that the Representatives have so arranged for the purchase of such Securities, or the Company notifies the Representatives that it has so arranged for the purchase of such Securities, the Representatives or the Company shall have the right to postpone the Time of Delivery for a period of not more than seven days, in order to effect whatever changes may thereby be made necessary in the Registration Statement or the Prospectus, or in any other documents or arrangements, and the Company agrees to file promptly any amendments or supplements to the Registration Statement or the Prospectus which in the Representatives' opinion may thereby be made necessary. The term "*Underwriter*" as used in this Agreement shall include any person substituted under this Section with like effect as if such person had originally been a party to this Agreement with respect to such Securities.

(b) If, after giving effect to any arrangements for the purchase of the Securities of a defaulting Underwriter or Underwriters by the Representatives and the Company as provided in subsection (a) above, the aggregate number of such Securities which remains unpurchased does not exceed one-eleventh of the aggregate number of all the Securities to be purchased at the Time of Delivery, then the Company shall have the right to require each non-defaulting Underwriter to purchase the number of Securities which such Underwriter agreed to purchase hereunder at the Time of Delivery and, in addition, to require each non-defaulting Underwriter to purchase its pro rata share (based on the number of Securities which such Underwriter agreed to purchase hereunder) of the Securities of such defaulting Underwriter or Underwriters for which such arrangements have not been made; but nothing herein shall relieve a defaulting Underwriter from liability for its default.

(c) If, after giving effect to any arrangements for the purchase of the Securities of a defaulting Underwriter or Underwriters by the Representatives and the Company as provided in subsection (a) above, the aggregate number of such Securities which remains unpurchased exceeds one-eleventh of the aggregate number of all of the Securities to be purchased at such Time of Delivery, or if the Company shall not exercise the right described in subsection (b) above to require non-defaulting Underwriters to purchase Securities of a defaulting Underwriter or Underwriters, then this Agreement shall thereupon terminate, without liability on the part of any non-defaulting Underwriter or the Company, except for the expenses to be borne by the Company and the Underwriters as provided in Section 6 hereof and the indemnity and contribution agreements in Section 8 hereof; but nothing herein shall relieve a defaulting Underwriter from liability for its default.

10. The respective indemnities, rights of contribution, agreements, representations, warranties and other statements of the Company and the several Underwriters, as set forth in this Agreement or made by or on behalf of them, respectively, pursuant to this Agreement, shall remain in full force and effect, regardless of any investigation (or any statement as to the results thereof) made by or on behalf of any Underwriter or any director, officer, employee, affiliate or controlling person of any Underwriter, or the Company, or any officer or director or controlling person of the Company, and shall survive delivery of and payment for the Securities.

11. If this Agreement shall be terminated pursuant to Section 9 hereof, the Company shall not then be under any liability to any Underwriter except as provided in Sections 6 and 8 hereof; but, if for any other reason the Underwriters decline to purchase the Securities for any reason permitted under this Agreement, the Company will reimburse the Underwriters through the Representatives for all reasonable and documented out-of-pocket expenses approved in writing by the Representatives, including reasonable and documented fees and disbursements of counsel, reasonably incurred by the Underwriters in making preparations for the purchase, sale and delivery of the Securities not so delivered, but the Company shall then be under no further liability to any Underwriter except as provided in Sections 6 and 8 hereof.

12. In all dealings hereunder, the Representatives shall act on behalf of each of the Underwriters, and the parties hereto shall be entitled to act and rely upon any statement, request, notice or agreement on behalf of any Underwriter made or given by the Representatives jointly.

In accordance with the requirements of the USA PATRIOT Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)), the Underwriters are required to obtain, verify and record information that identifies their respective clients, including the Company, which information may include the name and address of their respective clients, as well as other information that will allow the Underwriters to properly identify their respective clients.

All statements, requests, notices and agreements hereunder shall be in writing, and if to the Underwriters shall be delivered or sent by mail or facsimile transmission to the Representatives, c/o Goldman Sachs & Co. LLC, 200 West Street, New York, New York 10282, Attention: Registration Department; c/o Jefferies LLC, 520 Madison Avenue, New York, New York 10022, fax: (646) 619-4437, Attention: General Counsel; and c/o J.P. Morgan Securities LLC, 270 Park Avenue, New York, New York, 10017, Attention: Investment Grade Syndicate Desk, Fax No.: (212) 634-6081; with a copy to Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attention: Christian Nagler; and if to the Company shall be delivered or sent by mail or facsimile transmission to the address of the Company set forth on the cover of the Registration Statement, Attention: Group Head of Legal. Any such statements, requests, notices or agreements shall take effect upon receipt thereof.

13. This Agreement shall be binding upon, and inure solely to the benefit of, the Underwriters and the Company and, to the extent provided in Sections 8 and 10 hereof, the officers and directors of the Company and each person who controls the Company or any Underwriter, and their respective heirs, executors, administrators, successors and assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. No purchaser of any of the Securities from any Underwriter shall be deemed a successor or assign by reason merely of such purchase.

14. Time shall be of the essence of this Agreement. As used herein, the term "*business day*" shall mean any day when the Commission's office in Washington, D.C. is open for business.

15. The Company acknowledges and agrees that (A) the purchase and sale of the Securities pursuant to this Agreement is an arm's-length commercial transaction between the Company, on the one hand, and the several Underwriters, on the other, (B) in connection therewith and with the process leading to such transaction each Underwriter is acting solely as a principal and not the agent or fiduciary of the Company, (C) no Underwriter has assumed an advisory or fiduciary responsibility in favor of the Company with respect to the offering contemplated hereby or the process leading thereto (irrespective of whether such Underwriter has advised or is currently advising the Company on other matters) or any other obligation to the Company except the obligations expressly set forth in this Agreement, (D) the Company has consulted its own legal and financial advisors to the extent it deemed appropriate, and (E) none of the activities of the Underwriters in connection with the transactions contemplated herein constitutes a recommendation, investment advice or solicitation of any action by the Underwriters with respect to any entity or natural person. The Company agrees that it will not claim that the Underwriters, or any of them, has rendered advisory services of any nature or respect, or owes a fiduciary or similar duty to the Company, in connection with such transaction or the process leading thereto.

16. Each Underwriter, on behalf of itself and each of its affiliates that participates in the initial distribution of the Securities, severally represents and agrees to observe the selling restrictions set forth under the caption "Plan of Distribution (Conflict of Interest)—Selling Restrictions" and "Underwriting—Selling Restrictions" in the Registration Statement, the Pricing Disclosure Package and the Prospectus.

17. This Agreement supersedes all prior agreements and understandings (whether written or oral) between the Company and the Underwriters, or any of them, with respect to the subject matter hereof.

18. This Agreement and any transaction contemplated by this Agreement and any claim, controversy or dispute arising under or related thereto shall be governed by and construed in accordance with the laws of the State of New York without regard to principles of conflict of laws that would result in the application of any other law than the laws of the State of New York. The Company agrees that any suit or proceeding arising in respect of this Agreement or any transaction contemplated by this Agreement shall be tried exclusively in the U.S. District Court for the Southern District of New York or, only if that court does not have subject matter jurisdiction, exclusively in any state court located in The City and County of New York, and the Company irrevocably agrees to submit to the jurisdiction of, and to venue in, such courts.

The Company waives any objection which it may now or hereafter have to the laying of venue of any such suit or proceeding in such courts. The Company agrees that final judgment in any such suit, action or proceeding brought in such court shall be conclusive and binding upon the Company and may be enforced in any court to the jurisdiction of which the Company is subject by a suit upon such judgment. The Company irrevocably appoints Marex Capital Markets Inc., located 140 East 45th Street, New York, New York 10017, as its authorized agent upon which process may be served in any such suit or proceeding, and agrees that service of process upon such authorized agent, and written notice of such service to the Company by the person serving the same to the address provided in this Section 18, shall be deemed in every respect effective service of process upon the Company in any such suit or proceeding. The Company hereby represents and warrants that its authorized agent has accepted such appointment and has agreed to act as such authorized agent for service of process. The Company further agrees to take any and all action as may be necessary to maintain such designation and appointment of such authorized agent in full force and effect.

19. The Company and each of the Underwriters hereby irrevocably waives, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Agreement or the transactions contemplated hereby.

20. This Agreement may be executed by any one or more of the parties hereto in any number of counterparts, each of which shall be deemed to be an original, but all such counterparts shall together constitute one and the same instrument. Executed counterparts may be delivered via facsimile, electronic mail (including any electronic signature covered by the U.S. federal ESIGN Act of 2000, Uniform Electronic Transactions Act, the Electronic Signatures and Records Act or other applicable law, e.g., www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

21. To the extent that the Company has or hereafter may acquire any immunity (sovereign or otherwise) from jurisdiction of any court of (A) England and Wales or any political subdivision thereof, (B) the United States or the State of New York or (C) any jurisdiction in which it owns or leases property or assets or from any legal process (whether through service of notice, attachment prior to judgment, attachment in aid of execution, execution, set-off or otherwise) with respect to themselves or their respective property and assets or this Agreement, the Company hereby irrevocably waives such immunity in respect of its obligations under this Agreement to the fullest extent permitted by applicable law.

22. The Company agrees to indemnify each Underwriter, each officer and director of each Underwriter and each person, if any, who controls such Underwriter within the meaning of the Act and each broker-dealer affiliate of such Underwriter, against any loss incurred as a result of any judgment or order being given or made for any amount due hereunder and such judgment or order being expressed and paid in a currency (the "*judgment currency*") other than U.S. dollars and as a result of any variation as between (A) the rate of exchange at which the U.S. dollar amount is converted into the judgment currency for the purpose of such judgment or order, and (B) the rate of exchange at which such indemnified person is able to purchase U.S. dollars with the amount of the judgment currency actually received by the indemnified person. The foregoing indemnity shall constitute a separate and independent obligation of the Company and shall continue in full force and effect notwithstanding any such judgment or order as aforesaid. The term "rate of exchange" shall include any premiums and costs of exchange payable in connection with the purchase of, or conversion into, the relevant currency.

23. Recognition of the U.S. Special Resolution Regimes.

(a) In the event that any Underwriter that is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Underwriter of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any such interest and obligation, were governed by the laws of the United States or a state of the United States.

(b) In the event that any Underwriter that is a Covered Entity or a BHC Act Affiliate of such Underwriter becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Underwriter are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.

(c) As used in this Section 23:

"*BHC Act Affiliate*" has the meaning assigned to the term "affiliate" in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k).

"*Covered Entity*" means any of the following:

(i) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(ii) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(iii) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"*Default Right*" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

"*U.S. Special Resolution Regime*" means each of (A) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (B) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

24. Contractual Acknowledgement with Respect to the Exercise of Bail-In Powers. Notwithstanding and to the exclusion of any other term of this Agreement or any other agreements, arrangements or understandings between the Company and the Agents, the Company acknowledges and accepts that a BRRD Liability (as defined below) arising under this Agreement may be subject to the exercise of Bail-in Powers (as defined below) by the Relevant Resolution Authority (as defined below), and acknowledges, accepts and agrees to be bound by:

(a) the effect of the exercise of Bail-in Powers by the Relevant Resolution Authority in relation to any BRRD Liability of the Agents (the "Relevant BRRD Party") to the Company under this Agreement, that (without limitation) may include and result in any of the following, or some combination thereof:

(i) the reduction of all, or a portion, of the BRRD Liability or outstanding amounts due thereon;

(ii) the conversion of all, or a portion, of the BRRD Liability into shares, other securities or other obligations of the Relevant BRRD Party or another person, and the issue to or conferral on the Company of such shares, securities or obligations;

(iii) the cancellation of the BRRD Liability;

(iv) the amendment or alteration of any interest, if applicable, thereon, or the dates on which any payments are due, including by suspending payment for a temporary period; and

(b) the variation of the terms of this Agreement, as deemed necessary by the Relevant Resolution Authority, to give effect to the exercise of Bail-in Powers by the Relevant Resolution Authority.

As used in this Section 24:

"*Bail-in Legislation*" means in relation to a member state of the European Economic Area which has implemented, or which at any time implements, the BRRD, the relevant implementing law, regulation, rule or requirement as described in the EU Bail-in Legislation Schedule from time to time;

"*Bail-in Powers*" means any Write-down and Conversion Powers as defined in the EU Bail-in Legislation Schedule, in relation to the relevant Bail-in Legislation;

"*BRRD*" means Directive 2014/59/EU establishing a framework for the recovery and resolution of credit institutions and investment firms;

"*BRRD Liability*" means a liability in respect of which the relevant Write Down and Conversion Powers in the applicable Bail-in Legislation may be exercised;

"*EU Bail-in Legislation Schedule*" means the document described as such, then in effect, and published by the Loan Market Association (or any successor person) from time to time at http://www.lma.eu.com; and

"*Relevant Resolution Authority*" means the resolution authority with the ability to exercise any Bail-in Powers in relation to the Relevant BRRD Party.

If the foregoing is in accordance with your understanding, please sign and return to the Representatives counterparts hereof, and upon the acceptance hereof by the Representatives, on behalf of each of the Underwriters, this Agreement and such acceptance hereof shall constitute a binding agreement among each of the Underwriters and the Company. It is understood that the Representatives' acceptance of this letter on behalf of each of the Underwriters is pursuant to the authority set forth in a form of agreement among Underwriters, the form of which shall be submitted to the Company for examination, upon request, but without warranty on the Representatives' part as to the authority of the signers thereof.

[*Signature page follows*]

Very truly yours,

Marex Group plc

By: /s/ Nick Jones
Name: Nick Jones
Title: Group Head of Legal

Accepted as of the date hereof.

Goldman Sachs & Co. LLC

By: /s/ Adam T. Greene
Name: Adam T. Greene
Title: Managing Director

Jefferies LLC

By: /s/ David R. DiNanno
Name: David R. DiNanno
Title: Managing Director

J.P. Morgan Securities LLC

By: /s/ Som Bhattacharyya
Name: Som Bhattacharyya
Title: Executive Director

SCHEDULE I

UNDERWRITERS	PRINCIPAL AMOUNT OF SECURITIES TO BE PURCHASED	
Goldman Sachs & Co. LLC	$	175,000,000
Jefferies LLC	$	175,000,000
J.P. Morgan Securities LLC	$	150,000,000
Total	$	500,000,000

SCHEDULE II
DEBT SECURITIES

Title of Debt Securities:

5.680% Senior Notes due 2031 (the "Notes")

Aggregate principal amount:

$500,000,000

Price to Public:

100.00% of the principal amount of the Notes, plus accrued interest, if any, from April 21, 2026 to the Time of Delivery

Underwriters' Commission:

0.4% of the principal amount of the Notes

Purchase Price to be delivered by Underwriters to Company:

99.6% of the principal amount of the Notes, plus accrued interest, if any, from April 21, 2026 to the Time of Delivery

Indenture:

Indenture, dated as of October 15, 2024, as supplemented by the Third Supplemental Indenture, to be dated as of the Time of Delivery, between the Company and Citibank, N.A., as trustee (the "Trustee") with respect to the Notes

Maturity:

The Notes will mature on April 21, 2031.

Interest Rate:

5.680%

Interest Payment Dates:

Semi-annually in arrears on April 21 and October 21 of each year, commencing on October 21, 2026

Regular Record Dates:

The fifteenth calendar day preceding an Interest Payment Date (whether or not a business day)

Sinking Fund Provisions:

No sinking fund provisions

MISCELLANEOUS

Time of Delivery:

10:00 A.M., New York City Time, on April 21, 2026

Closing Location:

Delivery of the Notes will be made through the book-entry facilities of The Depository Trust Company.

Type of Funds:

Same Day Funds

Schedule II

SCHEDULE III

Pricing Term Sheet

Attached.

Schedule III

Filed Pursuant to Rule 433
Issuer Free Writing Prospectus dated April 16, 2026
Relating to Preliminary Prospectus Supplement dated April 16, 2026
and Prospectus dated May 1, 2025
Registration No. 333-286884

Marex Group plc
Pricing Term Sheet
$500,000,000 5.680% Senior Notes due 2031

Issuer:	Marex Group plc (the "Issuer")
Security Title:	5.680% Senior Notes due 2031 (the "Notes")
Principal Amount:	$500,000,000
Net Proceeds to Issuer (before expenses):	$498,000,000
Trade Date:	April 16, 2026
Settlement Date*:	April 21, 2026 (the "Settlement Date")
Expected Security Ratings**:	BBB- (S&P) / BBB- (Fitch)
Maturity Date:	April 21, 2031
Benchmark Treasury:	UST 3.875% due March 31, 2031
Benchmark Treasury Price and Yield:	99-27; 3.910%
Spread to Benchmark Treasury:	+177 basis points
Re-offer Yield:	5.680%
Coupon (Interest Rate):	5.680%
Interest Rate Adjustment:	The interest rate payable on the Notes will be subject to adjustment from time to time based on the credit ratings assigned by specific rating agencies to the Notes as described under the caption "Description of the Notes—Interest Rate Adjustment Based on Rating Events" in the preliminary prospectus supplement (as defined below).

Schedule III

Public Offering Price:	100% of the principal amount, plus accrued and unpaid interest, if any, from the Settlement Date
Interest Payment Dates:	April 21 and October 21 of each year, commencing on October 21, 2026
Record Dates:	April 6 and October 6 of each year
Optional Redemption; Clean-Up Call:	Prior to March 21, 2031 (one month prior to the maturity date of the Notes, the "Par Call Date"), the Issuer may redeem the Notes, in whole or in part, at its option, at a redemption price (expressed as a percentage of principal amount and rounded to three decimal places) for the Notes to be redeemed equal to the greater of (i) 100% of the aggregate principal amount of the Notes to be redeemed and (ii) (a) the sum of the present values of the remaining scheduled payments of principal of the Notes to be redeemed and interest thereon discounted to the redemption date (assuming the Notes matured on the Par Call Date) on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 30 basis points less (b) interest accrued to the redemption date, plus, in either case, accrued and unpaid interest thereon to, but excluding, the redemption date. On or after the Par Call Date, the Issuer may redeem the Notes, in whole or in part, at its option, at a redemption price equal to 100% of the principal amount of the Notes being redeemed plus accrued and unpaid interest thereon to, but excluding, the redemption date. If at any time 75% or more of the aggregate principal amount of the Notes originally issued (and, for these purposes, any additional Notes, but excluding for these purposes, any Notes redeemed pursuant to a Make Whole Redemption) have been redeemed by the Issuer or purchased by the Issuer or any of its subsidiaries, and cancelled pursuant to the indenture governing the Notes, then the Issuer may, at its option, having given not less than 30 nor more than 60 days' notice to the noteholders (which notice shall be irrevocable and shall specify the date fixed for redemption) redeem all (but not some only) of the remaining outstanding Notes at a redemption price equal to 100% of the principal amount of the Notes being redeemed, together with any accrued interest thereon to, but excluding, the date of redemption.

Schedule III

Offer to Repurchase Upon a Change of Control Triggering Event:	If a Change of Control Triggering Event occurs, the Issuer will be required to make an offer, to the holders of the Notes, to repurchase all or any part of their Notes at a purchase price of 101% of the then-outstanding principal amount of such Notes being repurchased, plus accrued and unpaid interest, if any, to, but excluding, the date of repurchase.
Assumption of Obligations by Holding Company of the Group; Substitution of Issuer:	A holding company of the Group may, without the consent of holders of the Notes, assume the Issuer's obligations under the Notes and the Indenture, and succeed to, and be substituted for, the Issuer in the Notes and the Indenture, as described under the caption "Description of the Notes—Assumption of Obligations by Holding Company of the Group; Substitution of Issuer" in the preliminary prospectus supplement.
Day Count; Business Day Convention:	30/360; Following, Unadjusted
CUSIP:	566539AD4
ISIN:	US566539AD47
Expected Listing:	The Issuer has made an application to list the Notes on the Vienna MTF, a multilateral trading facility operated by the Vienna Stock Exchange.
Denominations:	$1,000 and $1,000 increments in excess thereof
Joint Book-Running Managers:	Goldman Sachs & Co. LLC Jefferies LLC J.P. Morgan Securities LLC

Capitalized terms used but not defined herein shall have the meanings ascribed thereto in the Issuer's preliminary prospectus supplement, dated April 16, 2026 (the "preliminary prospectus supplement"), to the Issuer's base prospectus, dated May 1, 2025 (together with the preliminary prospectus supplement, the "prospectus").

Schedule III

* **It is expected that delivery of the Notes will be made against payment therefor on or about April 21, 2026. Under Rule 15c6-1 under the Exchange Act, trades in the secondary market generally are required to settle in one business day, unless the parties to any such trade expressly agree otherwise. Accordingly, purchasers who wish to trade the Notes prior to the date that is one business day preceding the Settlement Date will be required, by virtue of the fact that the Notes initially will settle on or about April 21, 2026, to specify an alternative settlement cycle at the time of any such trade to prevent failed settlement. Such purchasers should consult their own advisors in this regard.**

** **Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.**

The Issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the Issuer has filed with the SEC for more complete information about the Issuer and this offering. You may obtain these documents for free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, the Issuer, any Joint Book-Running Manager, or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Goldman Sachs & Co. LLC toll-free at (866) 471-2526, Jefferies LLC toll-free at (877) 877-0696 or J.P. Morgan Securities LLC at (212) 834-4533.

Any disclaimers or other notices that may appear below are not applicable to this communication and should be disregarded. Such disclaimers or other notices were automatically generated as a result of this communication being sent via Bloomberg or another email system.

Schedule III

Exhibit 4.2

THIRD SUPPLEMENTAL INDENTURE

Dated as of April 21, 2026

Supplementing that Certain

INDENTURE

Dated as of October 15, 2024

Between

MAREX GROUP PLC, *as Issuer*

and

CITIBANK, N.A., *as Trustee*

5.680% SENIOR NOTES DUE 2031

TABLE OF CONTENTS

THIRD SUPPLEMENTAL INDENTURE

This Third Supplemental Indenture, dated as of April 21, 2026 (this "**Third Supplemental Indenture**"), by and between Marex Group plc, a public limited company incorporated under the laws of England and Wales with company number 05613060 (the "**Company**"), having its registered office at 155 Bishopsgate, London, EC2M 3TQ, United Kingdom, and Citibank, N.A., a national banking association, as Trustee (the "**Trustee**"), supplements that certain Indenture, dated as of October 15, 2024, by and between the Company and the Trustee (the "**Indenture**").

RECITALS OF THE COMPANY

WHEREAS, the Company has duly authorized executed and delivered the Indenture to provide for the issuance from time to time of its Debt Securities, unlimited as to aggregate principal amount, to bear interest at the rates or formulas, to mature at such times and to have such other provisions as shall be fixed and provided for in the Indenture;

WHEREAS, the Indenture provides that the Debt Securities of a series shall be in the form and shall have such terms and provisions as may be established by or pursuant to a Board Resolution and set forth in an Officer's Certificate or as may be established in one or more supplemental indentures thereto;

WHEREAS, the Company has determined to issue a series of senior Debt Securities under the Indenture designated as the Company's "5.680% Senior Notes due 2031" (hereinafter called the "**Notes**") pursuant to the terms of this Third Supplemental Indenture and substantially in the form as herein set forth, with such appropriate insertions, omissions, substitutions and other variations as are required or permitted by the Indenture and this Third Supplemental Indenture; and

WHEREAS, the Company, by action duly taken, has authorized the execution of this Third Supplemental Indenture and the issuance of the Notes;

NOW, THEREFORE, in consideration of the agreements and obligations set forth herein and for other good and valuable consideration, the sufficiency of which is hereby acknowledged, the Company and the Trustee, for the benefit of each other and for the equal and ratable benefit of the Holders (as defined in the Indenture) of the Notes, hereby enter into this Third Supplemental Indenture to, among other things, establish the terms of the Notes pursuant to Section 3.01 of the Indenture and there is hereby established the Company's "5.680% Senior Notes due 2031" as a separate series of Debt Securities (as defined in the Indenture) and such parties further agree that this Third Supplemental Indenture affects the Company's 5.680% Senior Notes due 2031 only and not any other series of Debt Securities (as defined in the Indenture).

ARTICLE I.

DEFINITIONS

SECTION 1.1 Certain Terms Defined in the Indenture.

For purposes of this Third Supplemental Indenture and the Notes, all capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Indenture, as amended and supplemented hereby (and in the case of the term "Business Day," with respect to the Notes, the definition set forth below shall supersede and replace the definition set forth in the Indenture).

SECTION 1.2 Definitions.

For the benefit of the Holders of the Notes, Section 1.01 of the Indenture shall be amended by adding or substituting, as applicable, the following new definitions:

"**Bankruptcy Law**" means Title 11, U.S. Code or any similar federal or state law of any jurisdiction (including without limitation, the United Kingdom), relating to bankruptcy, insolvency, winding up, liquidation, reorganization or relief of debtors.

"**Below Investment Grade Rating Event**" means that both Rating Agencies (as defined below) shall have ceased to rate the Notes at an Investment Grade Rating on any date during the period (the "**Trigger Period**") commencing 60 days prior to the first public announcement by the Company of any Change of Control (or pending Change of Control) and ending 60 days following consummation of such Change of Control (which Trigger Period shall be extended following consummation of a Change of Control for so long as either of the Rating Agencies has publicly announced that it is considering a possible ratings change); *provided* that a Below Investment Grade Rating Event otherwise arising by virtue of a particular reduction in rating shall not be deemed to have occurred in respect of a particular Change of Control (and thus shall not be deemed a Below Investment Grade Rating Event for purposes of the definition of Change of Control Triggering Event hereunder) if the Rating Agencies making the reduction in rating to which this definition would otherwise apply do not announce or publicly confirm or inform the Trustee in writing at the Company's request that the reduction was the result, in whole or in part, of any event or circumstance comprised of or arising as a result of, or in respect of, the applicable Change of Control (whether or not the applicable Change of Control shall have occurred at the time of the Below Investment Grade Rating Event).

"**Business Day**" means any day, other than a Saturday or Sunday, that is neither a legal holiday nor a day on which banking institutions are authorized or required by law or regulation to close in the City of London and the City of New York.

"**Change of Control**" means the occurrence of any of the following:

(1) the consummation of a transaction (including, without limitation, any merger or consolidation) the result of which is that a "person" or "group" within the meaning of Section 13(d) of the Exchange Act other than the Company, its subsidiaries, and the employee benefit plans of the Company or its Subsidiaries, has become the direct or indirect "beneficial owner," as defined in Rule 13d-3 under the Exchange Act, of the Company's share capital representing, in the aggregate, more than 50% of the voting power of all classes of such share capital; or

(2) a liquidation or dissolution of the Company or the shareholders of the Company approve any plan or proposal for the liquidation or dissolution of the Company; or

(3) any conveyance, transfer, sale, lease or other disposition (other than by way of merger or consolidation) of all or substantially all of the properties and assets of the Company and the Company's subsidiaries, taken as a whole, to another Person (other than the Company or a subsidiary of the Company), other than:

(A) any transaction:

(i) that does not result in any reclassification, conversion, exchange or cancellation of the outstanding equity interests of the Company; or

(ii) pursuant to which holders of the outstanding equity interests of the Company, immediately prior to the transaction, have the entitlement to exercise, directly or indirectly, 50% or more of the total voting power of all equity interests entitled to vote generally in elections of directors or managers of the continuing or surviving or successor entity immediately after giving effect to such issuance; or

(B) any transfer of assets or similar transaction solely for the purpose of changing the Company's jurisdiction of organization and resulting in a reclassification, conversion or exchange of the outstanding equity interests of the Company, if at all, solely into outstanding equity interests of the surviving entity or a direct or indirect parent of the surviving entity; or

(C) any conveyance, transfer, sale, lease or other disposition with or into any of the subsidiaries of the Company, so long as such conveyance, transfer, sale, lease or other disposition is not part of a plan or a series of transactions designed to or having the effect of merging or consolidating with, or conveying, transferring, selling, leasing or disposing all or substantially all its properties and assets to, any other Person.

Notwithstanding the foregoing, a transaction shall not be deemed to involve a Change of Control if (1) the Company becomes a direct or indirect wholly-owned subsidiary of a holding company and (2)(A) the direct or indirect holders of the Voting Stock of such holding company immediately following that transaction are substantially the same as the holders of the Company's Voting Stock immediately prior to that transaction or (B) immediately following that transaction no person (other than a holding company satisfying the requirements of this sentence) is the beneficial owner, directly or indirectly, of more than 50% of the Voting Stock of such holding company. In addition, notwithstanding the preceding or any provision of Section 13d-3 of the Exchange Act, the right to acquire Voting Stock (so long as such Person does not have the right to direct the voting of the Voting Stock subject to such right) or any veto power in connection with the acquisition or disposition of Voting Stock shall not cause a party to be a beneficial owner.

"**Change of Control Triggering Event**" means the occurrence of both a Change of Control and a Below Investment Grade Rating Event.

"**Designated Subsidiary**" means any direct or indirect subsidiary now owned or hereafter acquired by the Company, directly or indirectly, for which the consolidated total assets of such subsidiary constitute, as of the last day of the most recently ended fiscal quarter, 15% or more of the consolidated total assets of the Group; *provided*, however, that the following shall not be Designated Subsidiaries:

(1) any Person in which the Company or any of its Subsidiaries does not own sufficient equity or voting interests to elect a majority of the directors (or persons performing similar functions);

(2) any Person whose financial results would not be consolidated with the Company and its consolidated subsidiaries in accordance with IFRS;

(3) any Person which is a subsidiary of a Company subsidiary the common equity of which is registered under Section 12(b) or 12(g) of the Exchange Act; and

(4) any subsidiary of any Person described in clauses (1), (2) or (3) above.

"**Financial Half-Year**" means the period commencing on the day after one Half-Year Date and ending on the next Half-Year Date.

"**Fitch**" means Fitch Ratings, Inc., also known as Fitch Ratings, or any successor thereto.

"**Global Notes**" means, individually and collectively, each of the Notes in the form of Global Securities registered in the name of the Depositary (as defined herein) or its nominee, substantially in the form of Exhibit A attached hereto.

"**Group**" means the Company, together with its consolidated subsidiaries as a consolidated entity.

"**Half-Year Date**" means each of 30 June and 31 December.

"**IFRS**" means International Financial Reporting Standards and applicable accounting requirements set by the International Accounting Standards Board or any successor thereto, as in effect from time to time.

"**Indebtedness**" means, without duplication and solely for the purposes of Section 2.5 herein, with respect to any Person, whether or not contingent:

(1) the principal of and any premium and interest on (a) indebtedness of such Person for money borrowed or (b) indebtedness evidenced by notes, debentures, bonds or other similar instruments for the payment of which such Person is responsible or liable;

(2) all capitalized lease obligations of such Person;

(3) all obligations of such Person incurred or assumed as the deferred purchased price of property, all conditional sale obligations and all obligations under any title retention agreement (but excluding trade accounts payable arising in the ordinary course of business);

(4) all obligations of such Person for the reimbursement of any obligor on any banker's acceptance, bank guarantees, surety bonds or similar credit transaction; and

(5) any amendments, modifications, refundings, renewals or extensions of any indebtedness or obligation described as "Indebtedness" in clauses (1) through (4) above;

if and to the extent any of the preceding items (other than letters of credit) would appear as a liability upon a balance sheet of such Person prepared in accordance with IFRS; *provided, however*, the term "Indebtedness" includes all of the following items, whether or not any such items would appear as a liability on a balance sheet of such Person prepared in accordance with IFRS:

(i) all Indebtedness of others secured by any Lien on any property or asset of such Person (whether or not such Indebtedness is assumed by such Person);

(ii) to the extent not otherwise included, any guarantee by such Person of Indebtedness of any other Person; and

(iii) preferred stock or other equity interests providing for mandatory redemption or sinking fund or similar payments issued by any subsidiary of such Person.

"**Investment Grade Rating**" means a rating equal to or higher than BBB- (or the equivalent) by Fitch or BBB- (or the equivalent) by S&P.

"**Make-Whole Redemption**" has its meaning specified in the first paragraph of Section 2.3(b).

"**Net Assets**" means, with respect to any Person, the excess (if positive) of (a) such Person's consolidated assets over (b) such Person's consolidated liabilities, in each case determined in accordance with IFRS

"**Par Call Date**" has its meaning specified in Section 2.3(a).

"**Par Call Redemption**" has its meaning specified in the second paragraph of Section 2.3(b).

"**Rating Agencies**" means (1) each of Fitch and S&P; and (2) if either of Fitch or S&P ceases to rate the Notes or fails to make a rating of the Notes publicly available for reasons outside of the Company's control, a "nationally recognized statistical rating organization" within the meaning of Section 3(a)(62) of the Exchange Act, selected by the Company (as certified by a Board Resolution) as a replacement agency for Fitch or S&P, or both of them, as the case may be (such nationally recognized statistical rating organization, a "**Substitute Rating Agency**").

"**Relevant Period**" means the last day of each Financial Half-Year, with the first Relevant Period ending on 31 December 2025.

"**Remaining Life**" has its meaning specified in Section 2.3.

"**S&P**" means S&P Global Ratings, a division of S&P Global Inc.

"**Tangible Net Worth**" means, in respect of the Company, the excess of total consolidated assets over total consolidated liabilities excluding all assets which would be classified as intangible assets under IFRS and consistently applied including, but not limited to, goodwill and deferred charges.

"**Treasury Rate**" has its meaning specified in Section 2.3(b).

"**Voting Stock**" means any and all classes of shares, equity interests, participations or other equivalents of or interests in (however designated) the equity of such Person, that are, in each case, ordinarily entitled to vote in elections for directors, including preferred stock (if so entitled to vote), but excluding any debt securities convertible into such equity.

ARTICLE II.

FORM AND TERMS OF THE NOTES

SECTION 2.1 Form and Dating.

The Notes and the Trustee's certificate of authentication shall be substantially in the form of Exhibit A attached hereto. The Notes shall be executed on behalf of the Company by an Authorized Officer of the Company under Section 3.03 of the Indenture. The Notes may have notations, legends or endorsements required by law, stock exchange rules or usage. Each Note shall be dated the date of its authentication. The Notes and any beneficial interest in the Notes shall be in minimum denominations of $1,000 and integral multiples of $1,000 in excess thereof.

The terms and notations contained in the Notes shall constitute, and are hereby expressly made, a part of the Indenture as supplemented by this Third Supplemental Indenture; and the Company and the Trustee, by their execution and delivery of this Third Supplemental Indenture, expressly agree to such terms and provisions and to be bound thereby; *provided* that, to the extent of any inconsistency between the terms and provisions in the Indenture, as supplemented by this Third Supplemental Indenture, and those contained in the Notes, the Indenture, as supplemented by this Third Supplemental Indenture, shall govern.

(a) Global Notes. The Notes designated herein shall be issued initially in the form of one or more Global Securities in fully-registered permanent form, which shall be held by the Trustee as custodian for The Depository Trust Company, New York, New York (the "**Depositary**"), and registered in the name of Cede & Co., the Depositary's nominee, duly executed by the Company and authenticated by the Trustee as hereinafter provided. The aggregate principal amount of outstanding Notes may from time to time be increased or decreased by adjustments made on the records of the Trustee and the Depositary or its nominee as hereinafter provided.

Unless and until the Global Notes are exchanged in whole or in part for the individual Notes represented thereby pursuant to Section 3.05 of the Indenture, such Global Notes may not be transferred except as a whole by the Depositary to its nominee or by its nominee to the Depositary or another nominee of the Depositary or by the Depositary or any of its nominees to a successor depositary or any nominee of such successor depositary. Upon the occurrence of the events specified in Section 3.05 of the Indenture in relation thereto, the Company shall execute, and the Trustee shall, upon receipt of a Company Order for authentication, authenticate and deliver, Notes in definitive form in an aggregate principal amount equal to the principal amount of the Global Notes in exchange for such Global Note.

(b) Book-Entry Provisions. This Section 2.1(b) shall apply only to the Global Notes deposited with or on behalf of the Depositary.

The Company shall execute and the Trustee shall, in accordance with this Section 2.1(b), authenticate and deliver the Global Notes that shall be registered in the name of the Depositary or the nominee of the Depositary and shall be held by the Trustee as custodian for the Depositary.

Participants of the Depositary shall have no rights either under the Indenture or with respect to any Global Notes. The Depositary shall be treated by the Company, the Trustee and any agent of the Company or the Trustee as the absolute owner of such Global Note for all purposes under the Indenture. Notwithstanding the foregoing, nothing herein shall prevent the Company or the Trustee from giving effect to any written certification, proxy or other authorization furnished by the Depositary or impair, as between the Depositary and its participants, the operation of customary practices of such Depositary governing the exercise of the rights of an owner of a beneficial interest in the Global Notes.

(c) Definitive Notes. Definitive Notes issued in physical, certificated form, registered in the name of the beneficial owner thereof, shall be substantially in the form of Exhibit A attached hereto, but without including the text referred to therein as applying only to Global Notes. Except as provided above in subsection (a), owners of beneficial interests in the Global Notes shall not be entitled to receive physical delivery of certificated Notes.

(d) Transfer and Exchange of the Notes. The transfer and exchange of beneficial interests in the Global Notes shall be effected through the Depositary, in accordance with the Indenture and the procedures of the Depositary therefor. Beneficial interests in the Global Notes may be transferred to Persons who take delivery thereof in the form of a beneficial interest in the Global Notes.

(e) Paying Agent and Registrar. The Company appoints the Trustee as the initial Paying Agent of the Company for the payment of the principal of (and premium, if any) and interest on and any Additional Amounts with respect to the Notes, and the Corporate Trust Office of the Trustee shall be, and hereby is, designated as the office or agency where the Notes may be presented for payment and where notices to or demands upon the Company in respect of the Notes and this Third Supplemental Indenture and the Indenture pursuant to which the Notes are to be issued may be made. The Company appoints the Trustee as the initial Security Registrar with respect to the Notes. In acting hereunder and in connection with the Notes, the Paying Agent, Registrar and Security Registrar shall act solely as an agent of the Company and shall not assume any fiduciary duty or other obligation towards or relationship of agency or trust for or with any of the owners or Holders.

SECTION 2.2 Certain Terms of the Notes.

The following terms relating to the Notes are hereby established:

(a) Title. The Notes shall constitute a series of senior Debt Securities having the title "5.680% Senior Notes due 2031."

(b) Principal Amount. The aggregate principal amount of the Notes that may be initially authenticated and delivered under the Indenture (except for Notes authenticated and delivered upon registration of, transfer of, or in exchange for, or in lieu of, other Notes pursuant to Sections 3.04, 3.05, 3.06, 9.06 or 11.07 of the Indenture) shall be FIVE HUNDRED MILLION DOLLARS ($500,000,000). The Company may, from time to time, without notice to, or the consent of, the Holders of the Notes, issue and sell additional Notes ("**Additional Notes**") ranking equally and ratably with the Notes in all respects (other than the issue date, and to the extent applicable, issue price, initial date of interest accrual and initial Interest Payment Date of such Additional Notes), *provided that* such Additional Notes shall be issued with the same CUSIP or other identifying number as the outstanding Notes only if they are fungible with the outstanding Notes for U.S. federal income tax purposes. Any such Additional Notes shall be consolidated and form a single series with the Notes for all purposes under the Indenture, including voting.

(c) Maturity Date. The entire outstanding principal of the Notes shall be payable on April 21, 2031 (the "**Maturity Date**").

(d) Interest Rate. Subject to any adjustment pursuant to Section 2.7 below, the rate at which the Notes shall bear interest shall be 5.680% per annum, computed on the basis of a 360-day year comprised of twelve 30-day months; the date from which interest shall accrue on the Notes shall be April 21, 2026, or the most recent Interest Payment Date to which interest has been paid or duly provided for; the Interest Payment Dates for the Notes shall be the twenty-first day of April and October of each year, commencing on October 21, 2026; the interest so payable, and punctually paid or duly provided for, on any Interest Payment Date, shall be paid, in immediately available funds, to the Persons in whose names the Notes (or one or more Predecessor Securities) is registered at the close of business on the Regular Record Date for such interest, which shall be the sixth day of April and October (whether or not a Business Day), as the case may be, next preceding such Interest Payment Date. Any such interest not punctually paid or duly provided for shall forthwith cease to be payable to the respective Holders on such Regular Record Date, and such defaulted interest may be paid to the Persons in whose names the Notes (or one or more Predecessor Securities) is

registered at the close of business on a Special Record Date for the payment of such defaulted interest to be fixed by the Trustee, notice whereof shall be given to Holders of Notes not less than 10 days prior to such Special Record Date, or may be paid at any time in any other lawful manner not inconsistent with requirements of any securities exchange on which the Notes may be listed, and upon such notice as may be required by such exchange, all as more fully provided in said Indenture. Payment of principal of, and premium, if any, and interest on, the Notes shall be made at the Corporate Trust Office of the Trustee or such other office or agency of the Company as may be designated for such purpose, in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts; *provided*, *however*, that each installment of interest, premium, if any, and principal on the Notes may at the Company's option be paid in immediately available funds by wire transfer to an account maintained by the payee located in the United States.

(e) Currency. The currency of denomination of the Notes is United States dollars. Payment of principal of and interest on the Notes shall be made in United States dollars.

SECTION 2.3 Optional Redemption.

(a) Applicability of Article Eleven. The provisions of Article Eleven of the Indenture shall apply to the Notes, as supplemented by Sections 2.3(b) and (c) below.

(b) Redemption Price. At any time prior to March 21, 2031 (the "**Par Call Date**"), the Company shall be entitled at its option to redeem the Notes, in whole or in part, at a redemption price (expressed as a percentage of principal amount and rounded to three decimal places) equal to the greater of (i) 100% of the aggregate principal amount of the Notes to be redeemed and (ii) (a) the sum of the present values of the remaining scheduled payments of principal of the Notes to be redeemed and interest thereon discounted to the Redemption Date (assuming the Notes matured on the Par Call Date) on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 30 basis points less (b) interest accrued to the Redemption Date, plus, in either case, accrued and unpaid interest thereon to, but excluding, the Redemption Date. The redemption referred to in this first paragraph (b) of Section 2.3 hereof is referred to as a "**Make-Whole Redemption**".

On or after the Par Call Date, the Company shall be entitled at its option to redeem the Notes, in whole or in part, at a redemption price equal to 100% of the aggregate principal amount of the Notes to be redeemed plus accrued and unpaid interest thereon to, but excluding, the Redemption Date. The redemption referred to in this second paragraph (b) of Section 2.3 hereof is referred to as a "**Par Call Redemption**".

For purposes of the foregoing:

"**Treasury Rate**" means, with respect to any Redemption Date, the yield determined by the Company in accordance with the following two paragraphs.

The Treasury Rate shall be determined by the Company after 4:15 p.m., New York City time (or after such time as yields on U.S. government securities are posted daily by the Board of Governors of the Federal Reserve System), on the third Business Day preceding the Redemption Date based upon the yield or yields for the most recent day that appear after such time on such day in the most recent statistical release published by the Board of Governors of the Federal Reserve System designated as "Selected Interest Rates (Daily)—H.15" (or any successor designation or publication) ("**H.15**") under the caption "U.S. government securities–Treasury constant maturities–Nominal" (or any successor caption or heading) ("**H.15 TCM**"). In determining the Treasury Rate, the Company shall select, as applicable:

(1) the yield for the Treasury constant maturity on H.15 exactly equal to the period from the Redemption Date to the Par Call Date (the "**Remaining Life**"); or

(2) if there is no such Treasury constant maturity on H.15 exactly equal to the Remaining Life, the two yields – one yield corresponding to the Treasury constant maturity on H.15 immediately shorter than and one yield corresponding to the Treasury constant maturity on H.15 immediately longer than the Remaining Life – and shall interpolate to the Par Call Date on a straight-line basis (using the actual number of days) using such yields and rounding the result to three decimal places; or

(3) if there is no such Treasury constant maturity on H.15 shorter than or longer than the Remaining Life, the yield for the single Treasury constant maturity on H.15 closest to the Remaining Life. For purposes of this paragraph, the applicable Treasury constant maturity or maturities on H.15 shall be deemed to have a maturity date equal to the relevant number of months or years, as applicable, of such Treasury constant maturity from the Redemption Date.

If on the third Business Day preceding the Redemption Date H.15 TCM is no longer published, or, if published, no longer contains the yields for nominal Treasury constant maturities, the Company shall calculate the Treasury Rate based on the rate per annum equal to the semi-annual equivalent yield to maturity at 11:00 a.m., New York City time, on the second Business Day preceding such Redemption Date as follows:

(1) the Company shall select (a) the United States Treasury security maturing on the Par Call Date, subject to clause (3) below, or (b) if there is no United States Treasury security maturing on the Par Call Date, then the United States Treasury security with the maturity date that is closest to the Par Call Date, subject to clauses (2) and (3) below, as applicable; or

(2) if there is no United States Treasury security described in clause (1), but there are two or more United States Treasury securities with maturity dates equally distant from the Par Call Date, one or more with maturity dates preceding the Par Call Date and one or more with maturity dates following the Par Call Date, the Company shall select the United States Treasury security with a maturity date preceding and closest to the Par Call Date, subject to clause (3) below; or

(3) if there are two or more United States Treasury securities meeting the criteria of the preceding clauses (1) or (2), the Company shall select from among these two or more United States Treasury securities the United States Treasury security that is trading closest to par based upon the average of the bid and asked prices for such United States Treasury securities at 11:00 a.m., New York City time. In determining the Treasury Rate in accordance with the terms of this paragraph, the semi-annual yield to maturity of the applicable United States Treasury security shall be based upon the average of the bid and asked prices of such United States Treasury security (expressed as a percentage of principal amount and rounded to three decimal places) at 11:00 a.m., New York City time.

The Company's actions and determinations in determining the redemption price shall be conclusive and binding for all purposes, absent manifest error. The Trustee shall have no obligation to determine or verify the determination of the redemption price.

(c) Notwithstanding anything in the foregoing paragraphs of Section 2.3 above, if at any time 75% or more of the aggregate principal amount of the Notes originally issued (and, for these purposes, any Additional Notes (as contemplated under Section 2.2(b) hereof), but excluding for these purposes, any Notes redeemed pursuant to a Make-Whole Redemption) have been redeemed by the Company or purchased by the Company or any of its subsidiaries, and cancelled pursuant to the Indenture, then the Company may, at its option, having given not less than 30 nor more than 60 days' notice to the Holders (which notice shall be irrevocable and shall specify the date fixed for redemption) redeem all (but not some only) of the remaining outstanding Notes at a redemption price equal to 100% of the principal amount of the Notes being redeemed, together with any accrued interest thereon to, but excluding, the date of redemption.

(d) In addition to any redemption provisions specified in or pursuant to Section 2.3 hereof, the Notes may be redeemed by the Company, at its option, in whole, but not in part, on not less than 10 nor more than 60 days' notice, at any time at a redemption price equal to 100% of the principal amount thereof, together with accrued but unpaid interest on such Notes, if any, to (but excluding) the date fixed for redemption if, at any time, the Company determines that:

(i) in making payment under such Notes in respect of principal, interest or missed payment the Company has or will or would become obligated to pay Additional Amounts as provided in the

Indenture, provided such obligation results from a change in or amendment to the laws of a Taxing Jurisdiction, or any change in the official application or interpretation of such laws (including a decision of any court or tribunal), or any change in, or in the official application or interpretation of, or execution of, or amendment to, any treaty or treaties affecting taxation to which the United Kingdom is a party, which change, amendment or execution becomes effective on or after the date of original issuance of the Notes; or

(ii) the payment of interest in respect of the Notes has become or will or would be treated as a "distribution" within the meaning of Section 1000 of the Corporation Tax Act 2010 of the United Kingdom (or any statutory modification or re-enactment thereof for the time being), as a result of any change in or amendment to the laws of the Taxing Jurisdiction, or any change in the official application or interpretation of such laws, including a decision of any court, which change or amendment becomes effective on or after the date of original issuance of the Notes;

provided, *however*, that, in the case of clause (i) of this paragraph (d) above, no notice of redemption shall be given earlier than 90 days prior to the earliest date on which the Company would be obliged to pay such Additional Amounts were a payment in respect of such Notes then due.

Notwithstanding the foregoing, the Company may not redeem the Notes under Section 2.3(d) hereof, if the taxing jurisdiction changes under the Indenture and the Company is obligated to pay Additional Amounts as a result of a change in the laws or treaties (or any regulations or rulings promulgated thereunder), or any change in any official position regarding the application, administration or interpretation of such laws, treaties, regulations or rulings, of the new taxing jurisdiction (each such a change, a "**Change in Law**") where the Change in Law became effective on or after the date of the original issuance of the Notes but which at the time the new taxing jurisdiction became a taxing jurisdiction under the Indenture was publicly announced as being or having been adopted or formally proposed.

For the avoidance of doubt, solely with respect to the Notes, this Section 2.3(d) supersedes Section 11.08 of the Indenture.

(e) Interest Payable. On and after any Redemption Date for the Notes, interest shall cease to accrue on the Notes or any portion thereof called for redemption, unless the Company defaults in the payment of the redemption price.

(f) Conditions Precedent. Any redemption notice given in respect of a redemption made pursuant to this Section 2.3 may be subject to the satisfaction of one or more conditions precedent set forth in the notice.

SECTION 2.4 Offer to Repurchase Upon a Change of Control Triggering Event.

If a Change of Control Triggering Event occurs, unless the Company has exercised its right to redeem the Notes as described above, Holders of the Notes shall have the right to require the Company to repurchase all or any part (in minimum original principal amounts of $1,000 and integral multiples of $1,000 in excess thereof) of their Notes pursuant to the offer described below (the "**Change of Control Offer**"). In the Change of Control Offer, the Company shall be required to offer payment in cash equal to 101% of the then-outstanding aggregate principal amount of Notes repurchased plus accrued and unpaid interest, if any, on the Notes repurchased, to, but excluding, the date of purchase (the "**Change of Control Payment**"). Within 30 days following any Change of Control Triggering Event, the Company shall be required to mail a notice to Holders of the Notes (with a copy to the Trustee) describing the transaction or transactions that constitute the Change of Control Triggering Event and offering to repurchase the Notes on the date specified in the notice, which date shall be no earlier than 30 days and no later than 60 days from the date such notice is mailed (the "**Change of Control Payment Date**"), pursuant to the procedures described herein and in such notice. The Company must comply with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws and regulations thereunder to the extent those laws and regulations are applicable in connection with the repurchase of the Notes as a result of a Change of Control Triggering Event. To the extent that the provisions of any securities laws or regulations conflict with the Change of Control Triggering Event provisions herein, the Company shall be required to comply with the applicable securities laws and regulations and shall not be deemed to have breached its obligations under the Change of Control Triggering Event provisions herein by virtue of such conflicts.

Notwithstanding the foregoing, the Company shall not be required to make a Change of Control Offer upon the occurrence of a Change of Control Triggering Event if a third party makes such an offer in the manner, at the times and otherwise in compliance with the requirements for a Change of Control Offer made by the Company and the third party repurchases all Notes properly tendered and not withdrawn under its offer. In addition, the Company shall not repurchase any Notes if there has occurred and is continuing on the Change of Control Payment Date an event of default under the Indenture, other than a default in the payment of the Change of Control Payment upon a Change of Control Triggering Event.

On the Change of Control Payment Date, the Company shall be required, to the extent lawful, to (i) accept for payment all Notes or portions thereof properly tendered pursuant to the Change of Control Offer; (ii) deposit with the Trustee, acting as paying agent, an amount equal to the Change of Control Payment in respect of all Notes or portions thereof Notes properly tendered; and (iii) deliver or cause to be delivered to the Trustee the Notes properly accepted together with an Officer's Certificate stating the aggregate principal amount of Notes or portions of Notes being purchased.

At the Company's request, the Trustee shall give any notice of redemption provided for under the Indenture or this Third Supplemental Indenture in the Company's name and at the Company's request, provided, that, the Company makes such request to the Trustee at least three (3) Business Days prior to the date by which such notice of redemption must be given to the Holders in accordance with the Indenture or this Third Supplemental Indenture.

SECTION 2.5 Covenants.

The provisions of Article Ten of the Indenture (including the obligations and rights of the Company thereunder) shall apply to the Notes. With respect to the Notes only, the following Section 10.07 is hereby added to Article Ten of the Indenture and shall only apply to the Notes:

Section 10.07 Limitations on Liens on Voting Stock of Designated Subsidiaries.

The Company covenants and agrees for the benefit of the Holders of the Notes that, for so long as any of the Notes are Outstanding, the Company shall not, and the Company shall not permit any Designated Subsidiary to, create, assume, incur, guarantee or otherwise permit to exist any Indebtedness secured by any mortgage, pledge, lien, security interest or other encumbrance (a "**Lien**") upon any shares of Voting Stock of any Designated Subsidiary directly or indirectly held by the Company (whether such Voting Stock are now owned or hereafter acquired) without effectively providing concurrently that the Notes (and, if the Company so elects, any other Indebtedness of the Company that is not subordinate to the Notes and with respect to which the governing instruments of such Indebtedness require the Company, or pursuant to which the Company is otherwise obligated, to provide such security) shall be secured equally and ratably with, or prior to, such Indebtedness for at least the time period such other Indebtedness is so secured. This covenant shall not apply to Liens (i) on the securities of any entity existing at the time it becomes a Designated Subsidiary, or on any shares of capital stock or Indebtedness of or acquired from an entity merged or consolidated with or into, or otherwise acquired by the Company or any of its subsidiaries (and, in each case, any extensions, renewals or replacements thereof), (ii) existing at the time of issue of the Notes, (iii) arising out of any netting or set-off arrangement entered into by the Company or its subsidiaries in the ordinary course of banking arrangements for the purpose of netting debit and credit balances, (iv) arising out of any payment or close out netting or set-off arrangement pursuant to any hedging transaction entered into by the Company or its subsidiaries for the purpose of hedging any risk to which the Company or a Subsidiary of the Company is exposed in its ordinary course trading or its interest rate or currency management operations which are carried out in the ordinary course of business and for non-speculative purposes only, (v) arising by operation of law and in the ordinary course of trading, (vi) arising under any trade finance instruments, (vii) arising as a result of the Company's permitted brokerage business or (viii) on securities securing Indebtedness the principal amount of which does not exceed the greater of (A) $25,000,000 and (B) 5% of Tangible Net Worth (measured as at the most recent Relevant Period) (or its equivalent in another currency or currencies) at any time, measured at the time of incurrence.

SECTION 2.6 [Reserved].

[Reserved].

SECTION 2.7 Interest Rate Adjustments Based on Ratings Events.

(a) The interest rate payable on the Notes shall be subject to adjustments from time to time if either Rating Agency (or, as applicable, Substitute Rating Agency) downgrades (or downgrades and subsequently upgrades) the credit rating assigned to the Notes, in the manner described below.

(b) If the rating assigned by S&P (or any Substitute Rating Agency therefor) of the Notes is downgraded to a rating set forth in the immediately following table, the interest rate on the Notes shall increase such that it shall equal the interest rate payable on the Notes on the date of their initial issuance plus the percentage set forth opposite the applicable rating in the table below (plus, if applicable, the percentage set forth opposite the rating in the table under paragraph (c) of this Section 2.7):

S&P (and any equivalent ratings of any Substitute Rating Agency, as applicable)	**Percentage**
BB+	0.25%
BB	0.50%
BB-	0.75%
B+ or below	1.00%

(c) If the rating assigned by Fitch (or any Substitute Rating Agency therefor) of the Notes is downgraded to a rating set forth in the immediately following table, the interest rate on the Notes shall increase such that it shall equal the interest rate payable on the Notes on the date of their initial issuance plus the percentage set forth opposite the applicable rating in the table below (plus, if applicable, the percentage set forth opposite the rating in the table under paragraph (b) of this Section 2.7):

Fitch (and any equivalent ratings of any Substitute Rating Agency, as applicable)	**Percentage**
BB+	0.25%
BB	0.50%
BB-	0.75%
B+ or below	1.00%

(d) If at any time the interest rate on the Notes has been increased and either S&P or Fitch (or, in either case, a Substitute Rating Agency therefor), as the case may be, subsequently upgrades its rating of the Notes to any of the threshold ratings set forth above, the interest rate on the Notes shall be decreased such that the interest rate for the Notes equals the interest rate payable on the Notes on the date of their initial issuance plus the percentages set forth opposite the ratings from the tables above in effect immediately following the upgrade in rating. If S&P (or any Substitute Rating Agency therefor) subsequently upgrades its rating of the Notes to BBB- (or its equivalent, in the case of a Substitute Rating Agency) or higher, and Fitch (or any Substitute Rating Agency therefor) upgrades its rating to BBB- (or its equivalent, in the case of a Substitute Rating Agency) or higher, the interest rate on the Notes shall be decreased to the interest rate payable on the Notes on the date of their initial issuance (and if one such upgrade occurs and the other does not, the interest rate on the Notes shall be decreased so that it does not reflect any increase attributable to the upgrading rating agency). In addition, the interest rates on the Notes shall permanently cease to be subject to any adjustment described above (notwithstanding any subsequent downgrade in the ratings by either or both rating agencies) if the Notes become rated BBB+ (or, in either case, the equivalent thereof, in the case of a Substitute Rating Agency) or higher by S&P and Fitch (or, in either case, a Substitute Rating Agency therefor), respectively (or one of these ratings if the Notes are only rated by one Rating Agency).

(e) Each adjustment required by any downgrade or upgrade in a rating set forth above, whether occasioned by the action of S&P or Fitch (or, in either case, a Substitute Rating Agency therefor), shall be made independent of any and all other adjustments. In no event shall (1) the interest rate for the Notes be reduced to below the interest rate payable on the Notes on the date of their initial issuance or (2) the total increase in the interest rate on the Notes exceed 2.00% above the interest rate payable on the Notes on the date of their initial issuance.

(f) No adjustments in the interest rate of the Notes shall be made solely as a result of a Rating Agency ceasing to provide a rating of the Notes. If at any time S&P or Fitch ceases to provide a rating of the Notes, the Company shall use its commercially reasonable efforts to obtain a rating of the Notes from a Substitute Rating Agency, if one exists, in which case, for purposes of determining any increase or decrease in the interest rate on the Notes pursuant to the tables above (a) such Substitute Rating Agency shall be substituted for the last Rating Agency to provide a rating of the Notes but which has since ceased to provide such rating, (b) the relative rating scale used by such Substitute Rating Agency to assign ratings to senior unsecured debt shall be determined in good faith by an independent investment banking institution of national standing appointed by the Company and, for purposes of determining the applicable ratings included in the applicable table above with respect to such Substitute Rating Agency, such ratings shall be deemed to be the equivalent ratings used by S&P or Fitch, as applicable, in such table and (c) the interest rate on the Notes shall increase or decrease, as the case may be, such that the interest rate equals the interest rate payable on the Notes on the date of their initial issuance plus the appropriate percentage, if any, set forth opposite the deemed equivalent rating from such Substitute Rating Agency in the applicable table above (taking into account the provisions of clause (b) of this Section 2.7(f)) (plus any applicable percentage resulting from a decreased rating by the other rating agency).

(g) For so long as only one rating agency provides a rating of the Notes, any subsequent increase or decrease in the interest rate of the Notes necessitated by a reduction or increase in the rating by the rating agency providing the rating shall be twice the applicable percentage set forth in the applicable table above. For so long as neither S&P nor Fitch (nor, in either case, a Substitute Rating Agency therefor) provides a rating of the Notes, the interest rate on the Notes shall increase to, or remain at, as the case may be, 2.00% above the interest rate payable on the Notes on the date of their initial issuance.

(h) Any interest rate increase or decrease described above shall take effect from the first interest payment date following the date on which a rating change occurs that requires an adjustment in the interest rate. As such, interest shall not accrue at such increased or decreased rate until the next interest payment date following the date on which a rating change occurs. If S&P or Fitch (or, in either case, a Substitute Rating Agency therefor) changes its rating of the Notes more than once prior to any particular interest payment date, the last change by such agency prior to such interest payment date shall control for purposes of any interest rate increase or decrease with respect to the Notes described above relating to such Rating Agency's action.

(i) If the interest rate payable on the Notes is increased as described above, the term "interest," as used with respect to the Notes, shall be deemed to include any such additional interest, unless the context otherwise requires.

(j) The Company shall advise the Trustee and the holders of the Notes of any occurrence of a rating change that requires an interest rate increase or decrease described above.

SECTION 2.8 Reserved.

[Reserved].

SECTION 2.9 Events of Default.

The provisions of Article Five of the Indenture (including the obligations and rights of the Company thereunder and the remedies set forth therein) shall apply to the Notes. With respect to the Notes only, Section 5.01 of the Indenture is hereby replaced with the following and the following shall only apply to the Notes:

(a) An "Event of Default" with respect to the Notes means any one of the following events:

(i) failure to pay interest (including any additional interest as described under Section 2.7 hereof, if applicable) or any Additional Amounts for 30 days after the date payment on any Note is due and payable;

(ii) failure to pay principal or premium, if any, on any Note when due, either at maturity, upon any redemption, by declaration or otherwise, and, in the case of technical or administrative difficulties, such failure continues for a period of three days;

(iii) a default under any mortgage, indenture, bond, debenture, note or other evidence of indebtedness for borrowed money, in an aggregate principal amount equivalent to the greater of (x) $50 million or (y) 5.0% of the Net Assets of the Group, which default (i) is caused by the Company's failure to pay principal of such indebtedness after any applicable grace period provided in such indebtedness on the date of such default, or (ii) results in such indebtedness being accelerated and becoming due and payable prior to its stated maturity, and such acceleration shall not have been rescinded or annulled or such Indebtedness shall not have been discharged and such default continues for a period of 30 consecutive days after written notice to the Company by the Trustee or the Holders of not less than 25% in aggregate principal amount of the Notes;

(iv) failure by the Company to perform any other covenant in the Indenture or the Notes ("**Other Covenants**") for 90 days after notice by the Trustee that performance was required; or

(v) the Company pursuant to or within the meaning of Bankruptcy Law:

(a) commences a voluntary case to be adjudicated a bankrupt or insolvent;

(b) consents to the entry of a decree or an order for relief against it in an involuntary case under applicable Bankruptcy Law;

(c) consents to the appointment of a custodian of it or for all or substantially all of its property or assets in connection with a proceeding or petition under applicable Bankruptcy Law; or

(d) makes a general assignment for the benefit of its creditors;

(vi) a court of competent jurisdiction having jurisdiction of the Company enters an order or decree under any Bankruptcy Law that:

(a) is for relief against the Company in an involuntary case;

(b) appoints a custodian of the Company or for all or substantially all of the assets or property of the Company; or

(c) orders the liquidation of the Company and the order or decree remains unstayed and in effect for 60 consecutive days; or

(vii) any event specified in clauses (3) or (4) of Section 5.01(a) of the Indenture.

(b) If an Event of Default relating to the payment of interest (including any additional interest), Additional Amounts or principal with respect to the Notes has occurred and is continuing, the Trustee or the holders of not less than 25% in aggregate principal amount of the Notes may declare the entire principal of the Notes to be due and payable immediately.

(c) If an Event of Default relating to the performance of Other Covenants occurs and is continuing, and a responsible officer of the Trustee has actual knowledge of such Event of Default, then the Trustee or the holders of not less than 25% in aggregate principal amount of the Notes may declare the entire principal amount of the Notes to be due and payable immediately.

(d) The holders of not less than a majority in aggregate principal amount of the Notes may, after satisfying applicable conditions described in Section 5.02 of the Indenture, rescind and annul any of the above-described declarations and consequences.

(e) If an Event of Default relating to events of the Company's bankruptcy, insolvency, reorganization or liquidation occurs as specified under clauses (v) through (vii) of Section 2.9 above and is continuing, then the principal amount of the Notes outstanding, and any accrued interest, shall automatically become due and payable immediately, without any declaration or other act by the Trustee or any Holder.

(f) Except as provided below, no holder of Notes may institute any action against the Company under the Indenture unless:

(i) the Holder has previously given to the Trustee written notice of default and continuance of that default;

(ii) the Holders of at least 25% in outstanding principal amount of the Notes have requested in writing that the Trustee institute the action because of the event of default;

(iii) the requesting holders have offered the Trustee security and/or indemnity satisfactory to it for expenses and liabilities that may be incurred by bringing the action;

(iv) the Trustee has not instituted the action within 60 days after receipt of the request and offer of security and/or indemnity; and

(v) the Trustee has not received inconsistent direction by the holders of a majority in principal amount of the outstanding Notes.

(g) Notwithstanding the foregoing paragraphs (a) through (f), each Holder of Notes has the right, which is absolute and unconditional, to receive payment of the principal of, and premium and interest, if any, on, the Notes when due and to institute suit for the enforcement of any such payment, and such rights may not be impaired without the consent of that Holder of Notes.

SECTION 2.10 Consolidation, Merger or Sale.

(a) The provisions of Section 8.01 of the Indenture shall apply to the Notes, as supplemented by Section 2.10(b) below.

(b) With respect to the Notes only, the following provisions will be added to the end of Section 8.01 of the Indenture and shall apply only to the Notes:

In addition, the Company may, without the consent of Holders of the Notes, consolidate or merge with or into, or transfer all or substantially all of its assets to, directly or indirectly, to any Person, *provided* that either (a) the Company shall be the continuing entity or (b) the successor entity or Person to which the Company's assets are transferred is an entity organized under the laws of the United States, any state of the United States or the District of Columbia, or a company organized and existing under the laws of the United Kingdom or any political subdivision thereof or any UK overseas territory (including, but not limited to, Bermuda) or any other country member of the Organisation for Economic Cooperation and Development on the date hereof (each jurisdiction of organization listed above, a "**Specified Jurisdiction**"), and it expressly assumes the Company's obligations on the Notes and under the Indenture. In addition, the Company cannot effect such a transaction unless immediately after giving effect to such transaction, no Default or Event of Default shall have occurred and be continuing. Except in the case of a lease, when the Person to whom the Company's assets are transferred has assumed the Company's obligations under the Notes and the Indenture, the Company shall be discharged from all its obligations under the Notes and the Indenture. Notwithstanding anything in the immediately preceding paragraph, this Section 2.10(b) of this Indenture does not apply to any recapitalization transaction, a change of control of the Company or a highly leveraged transaction, unless the transaction or change of control was structured to include a merger or consolidation or transfer of all or substantially all of the assets the Company.

(c) The provisions of Section 8.03 of the Indenture shall not apply to the Notes.

SECTION 2.11 Purchase of Notes in the Open Market.

The Company may at any time and from time to time purchase Notes in the open market or through privately negotiated transactions or pursuant to one or more tender or exchange offers or otherwise, upon such terms and at such prices as well as with such consideration as the Company may determine. If, pursuant to Section 3.09 of the Indenture, the Company surrenders, any Notes it acquires, to the Trustee for cancellation, such surrendered Notes may not be reissued or resold by the Company and shall be canceled promptly in accordance with Section 3.09 of the Indenture.

SECTION 2.12 Assumption of Obligations.

With respect to the Notes only, the following Section 8.04 is hereby added to Article Eight of the Indenture and shall apply only to the Notes:

Section 8.04 Assumption of Obligations by Holding Company of the Group; Substitution of Issuer.

A holding company of the Group (a "Successor Entity") may, without the consent of Holders of the Notes, assume the obligations of the Company (or any corporation which shall have previously assumed the obligations of the Company) for the due and punctual payment of the principal of (and premium, if any, on), or interest on and any additional amount required to be paid in accordance with the provisions of the Indenture, as supplemented by the Third Supplemental Indenture, or the Notes and the performance of each covenant of the Indenture, as supplemented by the Third Supplemental Indenture, and the Notes on the part of the Company to be performed or observed *provided*, that:

(i) the Successor Entity is organized under the laws of a Specified Jurisdiction;

(ii) the Successor Entity shall expressly assume such obligations by an amendment to or supplemental indenture to the Indenture, executed by the Company and such Successor Entity, if applicable, and delivered to the Trustee, in form satisfactory to the Trustee;

(iii) such Successor Entity shall confirm in such amendment to or supplemental indenture to the Indenture that it will pay to the Holders all Additional Amounts, if any, payable pursuant to Section 10.04 in respect of the Notes (*provided, however*, that for these purposes such Successor Entity's country of organization will be substituted for the references to the United Kingdom);

(iv) immediately after giving effect to such assumption of obligations, no Event of Default and no event which, after notice or lapse of time or both, would become an Event of Default, shall have occurred and be continuing; and

(v) the Company shall deliver to the Trustee an Officer's Certificate and an Opinion of Counsel stating that all conditions precedent herein provided relating to such assumption have been complied with.

Upon any such assumption, the Successor Entity shall succeed to, and be substituted for, and may exercise every right and power of, the Company under the Indenture with respect to the Notes and the Third Supplemental Indenture with the same effect as if such Successor Entity had been named as the Company in the Indenture and the Third Supplemental Indenture, and the Company or any legal and valid successor corporation which shall theretofore have become such in the manner prescribed herein, shall be released from all liability as obligor and issuer upon the Notes and such Indenture with respect to the Notes.

ARTICLE III.

MISCELLANEOUS

SECTION 3.1 Relationship with Indenture.

The terms and provisions contained in the Indenture will constitute, and are hereby expressly made, a part of this Third Supplemental Indenture. However, to the extent any provision of the Indenture conflicts with the express provisions of this Third Supplemental Indenture, the provisions of this Third Supplemental Indenture will govern and be controlling.

SECTION 3.2 [Reserved].

[Reserved].

SECTION 3.3 Trust Indenture Act Controls.

If any provision of this Third Supplemental Indenture limits, qualifies or conflicts with another provision which is required to be included in this Third Supplemental Indenture by the Trust Indenture Act, the required provision shall control. If any provision of this Third Supplemental Indenture modifies or excludes any provision of the Trust Indenture Act which may be so modified or excluded, the latter provision shall be deemed to apply to this Third Supplemental Indenture as so modified or to be excluded, as the case may be.

SECTION 3.4 Governing Law.

This Third Supplemental Indenture and the Notes shall be governed by and construed in accordance with the laws of the State of New York without regard to conflicts of law principles of such State other than New York General Obligations Law Section 5-1401.

SECTION 3.5 Multiple Counterparts.

The parties may sign multiple counterparts of this Third Supplemental Indenture. Each signed counterpart shall be deemed an original, but all of them together represent one and the same Third Supplemental Indenture. The exchange of copies of this Third Supplemental Indenture and of signature pages by facsimile or PDF transmission shall constitute effective execution and delivery of this Third Supplemental Indenture as to the parties hereto and may be used in lieu of the original Third Supplemental Indenture for all purposes. Signatures of the parties hereto transmitted by facsimile or PDF shall be deemed to be their original signatures for all purposes. This Third Supplemental Indenture shall be valid, binding, and enforceable against a party when executed and delivered by an authorized individual on behalf of the party by means of (i) an original manual signature; (ii) a faxed, scanned, or photocopied manual signature, or (iii) any other electronic signature permitted by the federal Electronic Signatures in Global and National Commerce Act, state enactments of the Uniform Electronic Transactions Act, and/or any other relevant electronic signatures law, including any relevant provisions of the Uniform Commercial Code (collectively, "**Signature Law**"), in each case to the extent applicable. Each faxed, scanned, or photocopied manual signature, or other electronic signature, shall for all purposes have the same validity, legal effect, and admissibility in evidence as an original manual signature. Each party hereto shall be entitled to conclusively rely upon, and shall have no liability with respect to, any faxed, scanned, or photocopied manual signature, or other electronic signature, of any other party and shall have no duty to investigate, confirm or otherwise verify the validity or authenticity thereof. This Third Supplemental Indenture may be executed in any number of counterparts, each of which shall be deemed to be an original, but such counterparts shall, together, constitute one and the same instrument. For the avoidance of doubt, original manual signatures shall be used for execution or indorsement of writings when required under the Uniform Commercial Code or other Signature Law due to the character or intended character of the writings.

SECTION 3.6 Severability.

Each provision of this Third Supplemental Indenture shall be considered separable and if for any reason any provision which is not essential to the effectuation of the basic purpose of this Third Supplemental Indenture or the Notes shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby and a Holder shall have no claim therefor against any party hereto.

SECTION 3.7 Ratification.

The Indenture, as supplemented and amended by this Third Supplemental Indenture, is in all respects ratified and confirmed. The Indenture and this Third Supplemental Indenture shall be read, taken and construed as one and the same instrument. All provisions included in this Third Supplemental Indenture supersede any conflicting provisions included in the Indenture unless not permitted by law. The Trustee accepts the trusts created by the Indenture, as supplemented by this Third Supplemental Indenture, and agrees to perform the same upon the terms and conditions of the Indenture, as supplemented by this Third Supplemental Indenture.

SECTION 3.8 Headings.

The Section headings in this Third Supplemental Indenture are for convenience only and shall not affect the construction thereof.

SECTION 3.9 Effectiveness.

The provisions of this Third Supplemental Indenture shall become effective as of the date hereof.

SECTION 3.10 Concerning the Trustee.

In entering into this Third Supplemental Indenture, the Trustee shall be entitled to the benefit of every provision of the Indenture relating to the conduct or affecting the liability of or affording protection to the Trustee, whether or not elsewhere herein so provided. The Trustee makes no representations as to the validity, execution or sufficiency of this Third Supplemental Indenture other than as to the validity of its execution and delivery by the Trustee. The Trustee assumes no responsibility for the correctness of the recitals contained herein, which shall be taken as a statement of the Company. All of the provisions contained in the Indenture in respect of the rights, privileges, immunities, indemnities, powers, and duties of the Trustee shall be applicable in respect of this Third Supplemental Indenture as fully and with like force and effect as though fully set forth in full herein.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties hereto have caused this Third Supplemental Indenture to be duly executed as of the date first written above.

Marex Group plc

By: /s/ Ian Lowitt
Name: Ian Lowitt
Title: Chief Executive Officer

Citibank, N.A.

By: /s/ Eva Waite
Name: Eva Waite
Title: Senior Trust Officer

EXHIBIT A

Form of 5.680% Senior Notes Due 2031

[FACE OF NOTE]

THIS NOTE IS A GLOBAL SECURITY WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF THE DEPOSITARY OR A NOMINEE OF THE DEPOSITARY. THIS NOTE IS EXCHANGEABLE FOR NOTES REGISTERED IN THE NAME OF A PERSON OTHER THAN THE DEPOSITARY OR ITS NOMINEE ONLY IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE INDENTURE, AND MAY NOT BE TRANSFERRED EXCEPT AS A WHOLE BY THE DEPOSITARY TO A NOMINEE OF THE DEPOSITARY, BY A NOMINEE OF THE DEPOSITARY TO THE DEPOSITARY OR ANOTHER NOMINEE OF THE DEPOSITARY OR BY THE DEPOSITARY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITARY OR A NOMINEE OF SUCH A SUCCESSOR DEPOSITARY.

MAREX GROUP PLC

5.680% SENIOR NOTES DUE 2031

No. 00[1]

CUSIP No.:
ISIN:

Principal amount: $[ ]

MAREX GROUP PLC, a public limited company incorporated under the laws of England and Wales (herein called the "**Company,**" which term includes any successor Person under the Indenture hereinafter referred to), for value received, hereby promises to pay to Cede & Co., or registered assigns, the principal sum of [ ] ($[ ]) on April 21, 2031 (the "**Maturity Date**") (except to the extent redeemed or repaid prior to the Maturity Date) and to pay interest thereon from April 21, 2026 (the "**Original Issue Date**") or from the most recent Interest Payment Date to which interest has been paid or duly provided for at the rate of 5.680% per annum, on the twenty-first day of April and October (of each year each such date, an "**Interest Payment Date**"), commencing on October 21, 2026, until the principal hereof is paid or made available for payment.

1. Payment of Interest. The interest so payable, and punctually paid or made available for payment, on any Interest Payment Date, will, as provided in the Indenture, be paid, in immediately available funds, to the Person in whose name this Note (or one or more Predecessor Debt Securities) is registered at the close of business on the sixth day of April and October (whether or not a Business Day, as defined in the Indenture referred to herein), as the case may be, next preceding such Interest Payment Date (the "**Regular Record Date**"). Any such interest not punctually paid or duly provided for ("**Defaulted Interest**") will forthwith cease to be payable to the Holder on such Regular Record Date, and such Defaulted Interest may be paid to the Person in whose name this Note (or one or more Predecessor Debt Securities) is registered at the close of business on a special record date (the "**Special Record Date**") for the payment of such Defaulted Interest to be fixed by the Trustee, notice whereof shall be given to Holders of Notes not less than 10 days prior to such Special Record Date, or may be paid at any time in any other lawful manner not inconsistent with requirements of any securities exchange on which the Notes may be listed, and upon such notice as may be required by such exchange, all as more fully provided in said Indenture.

2. Place of Payment. Payment of principal, premium, if any, and interest on this Note will be made at the Corporate Trust Office of the Trustee or such other office or agency of the Company as may be designated for such purpose, in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts; *provided*, *however*, that each installment of interest, premium, if any, and principal on this Note may at the Company's option be paid in immediately available funds by wire transfer to an account maintained by the payee located in the United States.

3. Time of Payment. In any case where any Interest Payment Date, the Maturity Date or any date fixed for redemption of the Notes shall not be a Business Day, then (notwithstanding any other provision of the Indenture or this Note), payment of principal, premium, if any, or interest, if any, need not be made on such date, but may be made on the next succeeding Business Day with the same force and effect as if made on such Interest Payment Date, the Maturity Date or the date so fixed for redemption or repayment, as the case may be, and no interest shall accrue in respect of the delay.

4. General. This Note is one of a duly authorized series of Debt Securities of the Company, issued and to be issued in one or more series under an indenture (the "**Base Indenture**"), dated as of October 15, 2024, between the Company and Citibank, N.A., as trustee (herein called the "**Trustee,**" which term includes any successor trustee under the Indenture with respect to the series of which this Note is a part), as supplemented by a Third Supplemental Indenture thereto, dated as of April 21, 2026 (the "**Third Supplemental Indenture**" and, together with the Base Indenture, the "**Indenture**"), between the Company and the Trustee. Reference is hereby made to the Indenture for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee and the Holders of the Debt Securities, and of the terms upon which the Debt Securities are, and are to be, authenticated

and delivered; *provided* that to the extent of any inconsistency between the terms and provisions in the Indenture and those contained in this Note, the Indenture shall govern. This Note is one of a duly authorized series of Debt Securities designated as "5.680% Senior Notes due 2031" (collectively, the "**Notes**"), initially limited in aggregate principal amount to FIVE HUNDRED MILLION DOLLARS ($500,000,000).

5. Further Issuance. The Company may, from time to time, without notice to, or the consent of, the Holders of the Notes, issue and sell additional Debt Securities ("**Additional Notes**") ranking equally and ratably with the Notes in all respects (other than the issue date, and to the extent applicable, issue price, initial date of interest accrual and initial Interest Payment Date of such Additional Notes), *provided* that such Additional Notes are fungible with the previously issued Notes for U.S. federal income tax purposes. Any such Additional Notes shall be consolidated and form a single series with the Notes for all purposes under the Indenture, including voting.

6. Events of Default. If an Event of Default with respect to the Notes shall have occurred and be continuing, the principal of the Notes may be declared due and payable in the manner and with the effect provided in the Indenture.

7. Optional Redemption.

(a) At any time prior to March 21, 2031 (the "**Par Call Date**"), the Company will be entitled at its option to redeem the Notes, in whole or in part, at a redemption price (expressed as a percentage of principal amount and rounded to three decimal places) equal to the greater of (i) 100% of the aggregate principal amount of the Notes to be redeemed and (ii) (a) the sum of the present values of the remaining scheduled payments of principal of the Notes to be redeemed and interest thereon discounted to the Redemption Date (assuming the Notes matured on the Par Call Date) on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 30 basis points less (b) interest accrued to the Redemption Date, plus, in either case, accrued and unpaid interest thereon to, but excluding, the Redemption Date. The redemption referred to in this first paragraph of this Section 7(a) is referred to as a "**Make-Whole Redemption.**"

On or after the Par Call Date, the Company will be entitled at its option to redeem the Notes, in whole or in part, at a redemption price equal to 100% of the aggregate principal amount of the Notes to be redeemed plus accrued and unpaid interest thereon to, but excluding, the Redemption Date. The redemption referred to in this second paragraph of this Section 7(a) is referred to as a "**Par Call Redemption.**"

Any redemption notice given in respect of a redemption may be subject to the satisfaction of one or more conditions precedent set forth in the notice of redemption.

For purposes of the foregoing:

"**Treasury Rate**" means, with respect to any Redemption Date, the yield determined by the Company in accordance with the following two paragraphs.

The Treasury Rate shall be determined by the Company after 4:15 p.m., New York City time (or after such time as yields on U.S. government securities are posted daily by the Board of Governors of the Federal Reserve System), on the third Business Day preceding the Redemption Date based upon the yield or yields for the most recent day that appear after such time on such day in the most recent statistical release published by the Board of Governors of the Federal Reserve System designated as "Selected Interest Rates (Daily)—H.15" (or any successor designation or publication) ("**H.15**") under the caption "U.S. government securities–Treasury constant maturities–Nominal" (or any successor caption or heading) ("**H.15 TCM**"). In determining the Treasury Rate, the Company shall select, as applicable:

(1) the yield for the Treasury constant maturity on H.15 exactly equal to the period from the Redemption Date to the Par Call Date (the "**Remaining Life**"); or

(2) if there is no such Treasury constant maturity on H.15 exactly equal to the Remaining Life, the two yields – one yield corresponding to the Treasury constant maturity on H.15 immediately shorter than and one yield corresponding to the Treasury constant maturity on H.15 immediately longer than the Remaining Life – and shall interpolate to the Par Call Date on a straight-line basis (using the actual number of days) using such yields and rounding the result to three decimal places; or

(3) if there is no such Treasury constant maturity on H.15 shorter than or longer than the Remaining Life, the yield for the single Treasury constant maturity on H.15 closest to the Remaining Life. For purposes of this paragraph, the applicable Treasury constant maturity or maturities on H.15 shall be deemed to have a maturity date equal to the relevant number of months or years, as applicable, of such Treasury constant maturity from the Redemption Date.

If on the third Business Day preceding the Redemption Date H.15 TCM is no longer published, or, if published, no longer contains the yields for nominal Treasury constant maturities, the Company shall calculate the Treasury Rate based on the rate per annum equal to the semi-annual equivalent yield to maturity at 11:00 a.m., New York City time, on the second Business Day preceding such Redemption Date as follows:

(1) the Company shall select (a) the United States Treasury security maturing on the Par Call Date, subject to clause (3) below, or (b) if there is no United States Treasury security maturing on the Par Call Date, then the United States Treasury security with the maturity date that is closest to the Par Call Date, subject to clauses (2) and (3) below, as applicable; or

(2) if there is no United States Treasury security described in clause (1), but there are two or more United States Treasury securities with maturity dates equally distant from the Par Call Date, one or more with maturity dates preceding the Par Call Date and one or more with maturity dates following the Par Call Date, the Company shall select the United States Treasury security with a maturity date preceding and closest to the Par Call Date, subject to clause (3) below; or

(3) if there are two or more United States Treasury securities meeting the criteria of the preceding clauses (1) or (2), the Company shall select from among these two or more United States Treasury securities the United States Treasury security that is trading closest to par based upon the average of the bid and asked prices for such United States Treasury securities at 11:00 a.m., New York City time. In determining the Treasury Rate in accordance with the terms of this paragraph, the semi-annual yield to maturity of the applicable United States Treasury security shall be based upon the average of the bid and asked prices of such United States Treasury security (expressed as a percentage of principal amount and rounded to three decimal places) at 11:00 a.m., New York City time.

The Company's actions and determinations in determining the redemption price shall be conclusive and binding for all purposes, absent manifest error. The Trustee shall have no obligation to determine or verify the determination of the redemption price.

(b) Notwithstanding anything in Section 7(a) hereof, if at any time 75% or more of the aggregate principal amount of the Notes originally issued (and, for these purposes, any Additional Notes (as contemplated under Section 2.2(b) of the Indenture), but excluding for these purposes, any Notes redeemed pursuant to a Make-Whole Redemption) have been redeemed by the Company or purchased by the Company or any of its subsidiaries, and cancelled pursuant to the Indenture, then the Company may, at its option, having given not less than 30 nor more than 60 days' notice to the Holders (which notice shall be irrevocable and shall specify the date fixed for redemption) redeem all (but not some only) of the remaining outstanding Notes at a redemption price equal to 100% of the principal amount of the Notes being redeemed, together with any accrued interest thereon to, but excluding, the date of redemption.

(c) In addition to any redemption provisions specified in or pursuant to Sections 7(a)-(b) hereof, the Notes may be redeemed by the Company, at its option, in whole, but not in part, on not less than 10 nor more than 60 days' notice, at any time at a redemption price equal to 100% of the principal amount thereof, together with accrued but unpaid interest on such Notes, if any, to (but excluding) the date fixed for redemption if, at any time, the Company determines that:

(2) in making payment under such Notes in respect of principal, interest or missed payment the Company has or will or would become obligated to pay Additional Amounts as provided in the Indenture, provided such obligation results from a change in or amendment to the laws of a Taxing Jurisdiction, or any change in the official application or interpretation of such laws (including a decision of any court or tribunal), or any change in, or in the official application or interpretation of, or execution of, or amendment to, any treaty or treaties affecting taxation to which the United Kingdom is a party, which change, amendment or execution becomes effective on or after the date of original issuance of the Notes; or

(3) the payment of interest in respect of the Notes has become or will or would be treated as a "distribution" within the meaning of Section 1000 of the Corporation Tax Act 2010 of the United Kingdom (or any statutory modification or re-enactment thereof for the time being), as a result of any change in or amendment to the laws of the Taxing Jurisdiction, or any change in the official application or interpretation of such laws, including a decision of any court, which change or amendment becomes effective on or after the date of original issuance of the Notes;

provided, however, that, in the case of clause (i) of this paragraph (c) above, no notice of redemption will be given earlier than 90 days prior to the earliest date on which the Company would be obliged to pay such Additional Amounts were a payment in respect of such Notes then due.

Notwithstanding the foregoing, the Company may not redeem the Notes under Section 7(c) hereof, if the taxing jurisdiction changes under the Indenture and the Company is obligated to pay Additional Amounts as a result of a change in the laws or treaties (or any regulations or rulings promulgated thereunder), or any change in any official position regarding the application, administration or interpretation of such laws, treaties, regulations or rulings, of the new taxing jurisdiction (each such a change, a "**Change in Law**") where the Change in Law became effective on or after the date of the original issuance of the Notes but which at the time the new taxing jurisdiction became a taxing jurisdiction under the Indenture was publicly announced as being or having been adopted or formally proposed.

8. Interest Rate Adjustments Based on Ratings Events.

(a) The interest rate payable on the Notes will be subject to adjustments from time to time if either Rating Agency (or, as applicable, Substitute Rating Agency) downgrades (or downgrades and subsequently upgrades) the credit rating assigned to the Notes, in the manner described below.

(b) If the rating assigned by S&P (or any Substitute Rating Agency therefor) of the Notes is downgraded to a rating set forth in the immediately following table, the interest rate on the Notes will increase such that it will equal the interest rate payable on the Notes on the date of their initial issuance plus the percentage set forth opposite the applicable rating in the table below (plus, if applicable, the percentage set forth opposite the rating in the table under this Section 8(c)):

S&P (and any equivalent ratings of any Substitute Rating Agency, as applicable)	**Percentage**
BB+	0.25%
BB	0.50%
BB-	0.75%
B+ or below	1.00%

(c) If the rating assigned by Fitch (or any Substitute Rating Agency therefor) of the Notes is downgraded to a rating set forth in the immediately following table, the interest rate on the Notes will increase such that it will equal the interest rate payable on the Notes on the date of their initial issuance plus the percentage set forth opposite the applicable rating in the table below (plus, if applicable, the percentage set forth opposite the rating in the table under this Section 8(b)):

Fitch (and any equivalent ratings of any Substitute Rating Agency, as applicable)	Percentage
BB+	0.25%
BB	0.50%
BB-	0.75%
B+ or below	1.00%

(d) If at any time the interest rate on the Notes has been increased and either S&P or Fitch (or, in either case, a Substitute Rating Agency therefor), as the case may be, subsequently upgrades its rating of the Notes to any of the threshold ratings set forth above, the interest rate on the Notes will be decreased such that the interest rate for the Notes equals the interest rate payable on the Notes on the date of their initial issuance plus the percentages set forth opposite the ratings from the tables above in effect immediately following the upgrade in rating. If S&P (or any Substitute Rating Agency therefor) subsequently upgrades its rating of the Notes to BBB- (or its equivalent, in the case of a Substitute Rating Agency) or higher, and Fitch (or any Substitute Rating Agency therefor) upgrades its rating to BBB- (or its equivalent, in the case of a Substitute Rating Agency) or higher, the interest rate on the Notes will be decreased to the interest rate payable on the Notes on the date of their initial issuance (and if one such upgrade occurs and the other does not, the interest rate on the Notes will be decreased so that it does not reflect any increase attributable to the upgrading rating agency). In addition, the interest rates on the Notes will permanently cease to be subject to any adjustment described above (notwithstanding any subsequent downgrade in the ratings by either or both rating agencies) if the Notes become rated BBB+ (or, in either case, the equivalent thereof, in the case of a Substitute Rating Agency) or higher by S&P and Fitch (or, in either case, a Substitute Rating Agency therefor), respectively (or one of these ratings if the Notes are only rated by one Rating Agency).

(e) Each adjustment required by any downgrade or upgrade in a rating set forth above, whether occasioned by the action of S&P or Fitch (or, in either case, a Substitute Rating Agency therefor), shall be made independent of any and all other adjustments. In no event shall (1) the interest rate for the Notes be reduced to below the interest rate payable on the Notes on the date of their initial issuance or (2) the total increase in the interest rate on the Notes exceed 2.00% above the interest rate payable on the Notes on the date of their initial issuance.

(f) No adjustments in the interest rate of the Notes shall be made solely as a result of a Rating Agency ceasing to provide a rating of the Notes. If at any time S&P or Fitch ceases to provide a rating of the Notes, the Company shall use its commercially reasonable efforts to obtain a rating of the Notes from a Substitute Rating Agency, if one exists, in which case, for purposes of determining any increase or decrease in the interest rate on the Notes pursuant to the tables above (a) such Substitute Rating Agency will be substituted for the last Rating Agency to provide a rating of the Notes but which has since ceased to provide such rating, (b) the relative rating scale used by such Substitute Rating Agency to assign ratings to senior unsecured debt will be determined in good faith by an independent investment banking institution of national standing appointed by the Company and, for purposes of determining the applicable ratings included in the applicable table above with respect to such Substitute Rating Agency, such ratings will be deemed to be the equivalent ratings used by S&P or Fitch, as applicable, in such table and (c) the interest rate on the Notes will increase or decrease, as the case may be, such that the interest rate equals the interest rate payable on the Notes on the date of their initial issuance plus the appropriate percentage, if any, set forth opposite the deemed equivalent rating from such Substitute Rating Agency in the applicable table above (taking into account the provisions of clause (b) of this Section 8(f)) (plus any applicable percentage resulting from a decreased rating by the other rating agency).

(g) For so long as only one rating agency provides a rating of the Notes, any subsequent increase or decrease in the interest rate of the Notes necessitated by a reduction or increase in the rating by the rating agency providing the rating shall be twice the applicable percentage set forth in the applicable table above. For so long as neither S&P nor Fitch (nor, in either case, a Substitute Rating Agency therefor) provides a rating of the Notes, the interest rate on the Notes will increase to, or remain at, as the case may be, 2.00% above the interest rate payable on the Notes on the date of their initial issuance.

(h) Any interest rate increase or decrease described above will take effect from the first interest payment date following the date on which a rating change occurs that requires an adjustment in the interest rate. As such, interest will not accrue at such increased or decreased rate until the next interest payment date following the date on which a rating change occurs. If S&P or Fitch (or, in either case, a Substitute Rating Agency therefor) changes its rating of the Notes more than once prior to any particular interest payment date, the last change by such agency prior to such interest payment date will control for purposes of any interest rate increase or decrease with respect to the Notes described above relating to such Rating Agency's action.

(i) If the interest rate payable on the Notes is increased as described above, the term "interest," as used with respect to the Notes, will be deemed to include any such additional interest, unless the context otherwise requires.

(j) The Company shall advise the Trustee and the Holders of the Notes of any occurrence of a rating change that requires an interest rate increase or decrease described above.

9. Offer to Repurchase Upon a Change of Control Triggering Event. If a Change of Control Triggering Event occurs, unless the Company has exercised its right to redeem the Notes as described in Section 7 above under "Optional Redemption," Holders of the Notes will have the right to require the Company to repurchase all or any part (in minimum original principal amounts of $1,000 and integral multiples of $1,000 in excess thereof) of their Notes pursuant to the offer described below (the "**Change of Control Offer**"). In the Change of Control Offer, the Company will be required to offer payment in cash equal to 101% of the then-outstanding aggregate principal amount of Notes repurchased plus accrued and unpaid interest, if any, on the Notes repurchased, to, but excluding, the date of purchase (the "**Change of Control Payment**"). Within 30 days following any Change of Control Triggering Event, the Company will be required to mail a notice to Holders of the Notes (with a copy to the Trustee) describing the transaction or transactions that constitute the Change of Control Triggering Event and offering to repurchase the Notes on the date specified in the notice, which date will be no earlier than 30 days and no later than 60 days from the date such notice is mailed (the "**Change of Control Payment Date**"), pursuant to the procedures described herein and in such notice. The Company must comply with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws and regulations thereunder to the extent those laws and regulations are applicable in connection with the repurchase of the Notes as a result of a Change of Control Triggering Event. To the extent that the provisions of any securities laws or regulations conflict with the Change of Control Triggering Event provisions herein, the Company will be required to comply with the applicable securities laws and regulations and will not be deemed to have breached its obligations under the Change of Control Triggering Event provisions herein by virtue of such conflicts.

Notwithstanding the foregoing, the Company will not be required to make a Change of Control Offer upon the occurrence of a Change of Control Triggering Event if a third party makes such an offer in the manner, at the times and otherwise in compliance with the requirements for a Change of Control Offer made by the Company and the third party repurchases all Notes properly tendered and not withdrawn under its offer. In addition, the Company will not repurchase any Notes if there has occurred and is continuing on the Change of Control Payment Date an event of default under the Indenture, other than a default in the payment of the Change of Control Payment upon a Change of Control Triggering Event.

On the Change of Control Payment Date, the Company will be required, to the extent lawful, to (i) accept for payment all Notes or portions of Notes properly tendered pursuant to the Change of Control Offer; (ii) deposit with the Trustee, acting as paying agent, an amount equal to the Change of Control Payment in respect of all Notes or portions of Notes properly tendered; and (iii) deliver or cause to be delivered to the Trustee the Notes properly accepted together with an Officer's Certificate stating the aggregate principal amount of Notes or portions of Notes being purchased.

At the Company's request, the Trustee shall give any notice of redemption provided for under the Indenture or the Third Supplemental Indenture in the Company's name and at the Company's request, provided, that, the Company makes such request to the Trustee at least three (3) Business Days prior to the date by which such notice of redemption must be given to the Holders in accordance with the Indenture or the Third Supplemental Indenture.

10. Defeasance and Covenant Defeasance. The Indenture contains provisions for defeasance at any time of (a) the entire indebtedness of the Company on this Note and (b) certain restrictive covenants and the related Events of Default, in each case which provisions shall apply to this Note.

11. Modification and Waivers; Obligations of the Company Absolute. The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders of the Debt Securities to be affected under the Indenture at any time by the Company and the Trustee with the consent of the Holders of not less than a majority in principal amount of the Outstanding Debt Securities of each series affected as described in the Indenture.

The Indenture also contains provisions permitting the Holders of not less than a majority in principal amount of the Outstanding Debt Securities of any series to, on behalf of the Holders of all the Debt Securities of any such series, waive any past default under the Indenture with respect to such series and its consequences, with certain exceptions. Upon any such waiver, such default shall cease to exist, and any Event of Default (as defined in the Indenture) arising therefrom shall be deemed to have been cured, for every purpose of the Debt Securities of such series under the Indenture, but no such waiver shall extend to any subsequent or other default or impair any right consequent thereon.

12. Limitation on Suits. As set forth in, and subject to, the provisions of the Indenture, no Holder of any Note shall have any right to institute any proceeding, judicial or otherwise, with respect to the Indenture, or for the appointment of a receiver or trustee, or for any other remedy hereunder, unless (1) such Holder has previously given written notice to the Trustee of a continuing Event of Default with respect to the Debt Securities of such series; (2) the Holders of not less than 25% in aggregate principal amount (or, in the case of any Principal Indexed Security, face amount) of the Outstanding Debt Securities of such series have made written request to the Trustee to institute proceedings in respect of such Event of Default in its own name as Trustee hereunder; (3) such Holder or Holders have offered to the Trustee indemnity and/or security satisfactory to the Trustee in its sole discretion against the costs, expenses and liabilities to be incurred in compliance with such request; (4) the Trustee for 60 days after its receipt of such notice, request and offer of indemnity and/or security has failed to institute any such proceeding; and (5) no direction inconsistent with such written request has been received by the Trustee during such 60-day period from the Holders of a majority in aggregate principal amount (or, in the case of any Principal Indexed Security, face amount) of the Outstanding Debt Securities of such series; it being understood and intended that no one or more of such Holders shall have any right in any manner whatever by virtue of, or by availing of, any provision of the Indenture to affect, disturb or prejudice the rights of any other such Holders or of the Holders of Outstanding Debt Securities of any other series, or to obtain or to seek to obtain priority or preference over any other of such Holders or to enforce any right under the Indenture, except in the manner herein provided and for the equal and ratable benefit of all of such Holders. For the protection and enforcement of the provisions of this Section 12, each and every Holder of Debt Securities of any series and the Trustee for such series shall be entitled to such relief as can be given at law or in equity.

13. Authorized Denominations. The Notes are issuable only in registered form in minimum denominations of $1,000 and integral multiples of $1,000 in excess thereof.

14. Registration of Transfer or Exchange. As provided in the Indenture and subject to certain limitations herein and therein set forth, the transfer of a Debt Security of any Series is registrable in the Register, upon surrender of a Debt Security for registration of transfer at the office or agency of the Company in any place where the principal of and any premium and interest on any Debt Security are payable, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Registrar duly executed by, the Holder hereof or his or her attorney duly authorized in writing, and thereupon one or more new Debt Securities of the same series and of like tenor, of Authorized Denominations and for the same aggregate principal amount, will be issued to the designated transferee or transferees.

As provided in the Indenture and subject to certain limitations therein set forth, Debt Securities of any series are exchangeable for a like aggregate principal amount of Debt Securities of the same series and of like tenor of a different Authorized Denomination, as requested by the Holder surrendering the same.

No service charge shall be made for any such registration of transfer or exchange, but the Company and/or the Trustee may require payment of a sum sufficient to cover any tax, duty, assessment or other governmental charge payable in connection therewith.

Prior to due presentment of any Debt Security for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name a Debt Security is registered as the owner hereof for all purposes, whether or not the Debt Security be overdue, and neither the Company nor the Trustee nor any such agent shall be affected by notice to the contrary.

15. Defined Terms. All terms used in this Note, which are defined in the Indenture and are not otherwise defined herein, shall have the meanings assigned to them in the Indenture.

16. Governing Law. The Indenture and the Notes shall be governed by and construed in accordance with the laws of the State of New York without regard to conflicts of law principles of such State other than New York General Obligations Law Section 5-1401.

Unless the certificate of authentication hereon has been executed by the Trustee by manual signature, this Note shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed.

Dated:

MAREX GROUP PLC

By: _____
Name:
Title:

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Debt Securities of the series designated therein referred to in the within-mentioned Indenture.

CITIBANK, N.A.,
as Trustee

By: _____
Authorized Signatory

Dated:

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sell(s), assign(s) and transfer(s) unto

_____

PLEASE INSERT SOCIAL SECURITY NUMBER OR OTHER IDENTIFYING NUMBER OF ASSIGNEE

_____

_____

_____

(Please print or typewrite name and address,
including postal zip code, of assignee)

the within Note and all rights thereunder, and hereby irrevocably constitutes and appoints

_____

_____

_____

to transfer said Note on the books of the Trustee, with full power of substitution in the premises.

Dated: _____

NOTICE: The signature to this assignment must correspond with the name as written upon the face of the within Note in every particular, without alteration or enlargement or any change whatsoever.

_____

Signature Guarantee

Exhibit 5.1

MAYER | BROWN

Mayer Brown International LLP
201 Bishopsgate
London EC2M 3AF
Telephone: +44 20 3130 3000
Fax: +44 20 3130 3001
www.mayerbrown.com
DX 556 London and City

To:

Marex Group plc
155 Bishopsgate
London EC2M 3TQ
United Kingdom

21 April 2026

Registration Statement on Form F-3

1. **INTRODUCTION**

1.1 **Our role**

We have acted as legal advisers to Marex Group plc, a public limited company incorporated under the laws of England and Wales (the "**Issuer**") as to matters of English law in connection with the Issuer's offering, issuance and sale of U.S.$500,000,000 aggregate principal amount of the Issuer's 5.680% Senior Notes due 2031 (the "**Notes**"). The Notes were issued pursuant to a senior notes indenture dated 15 October 2024 (the **"Base Indenture"**) between the Issuer and Citibank, N.A. as trustee (the "**Trustee**"), as supplemented by the Third Supplemental Indenture dated 21 April 2026 (the **"Supplemental Indenture"**) between the Issuer and the Trustee (together, the "**Indenture**").

The public offering and sale of the Notes (the "Transaction") were registered under the Issuer's registration statement on Form F-3 (File No. 333-286884) (the "Registration Statement"), including the prospectus constituting a part thereof, dated 1 May 2025 (the "Base Prospectus"), the preliminary prospectus supplement, dated 16 April 2026 (the "Preliminary Prospectus Supplement," and together with the Base Prospectus, the "Preliminary Prospectus"), and the prospectus supplement, dated 16 April 2026 (the "Prospectus Supplement," and together with the Base Prospectus, the "Prospectus"), filed by the Issuer with the United States Securities and Exchange Commission (the "Commission") under the U.S. Securities Act of 1933, as amended (the "Securities Act").

1.3 Defined terms and construction

(a) In this opinion, terms defined or given a particular construction in the Indenture, and not in this opinion, have the meanings given to them in the Indenture.

(b) In addition in this opinion, terms defined in the Schedule shall have the meanings given in that Schedule and:

(i) **"EUWA"** means the European Union (Withdrawal) Act 2018 (as amended);

(ii) **"EUWAA"** means the European Union (Withdrawal Agreement) Act 2020;

(iii) "**Searches**" means the searches described in paragraph 2.1(f) and (g) (*Documents and Searches*) and "**Search Results**" means the information we obtain, or receive from our agents, from the Searches;

(iv) "**Transaction Party**" means a person which is a party to the Indenture or the Notes, "**Transaction Parties**" means all of them and "**Other Transaction Parties**" means the Transaction Parties (other than the Issuer); and

(v) headings are for ease of reference only and shall not affect the interpretation of this opinion.

(c) Unless the context requires otherwise, any reference to legislation or a legislative provision, in each case, as it applies under English law as at the date of this opinion includes any subordinate legislation in force under English law as at the date of this opinion that modifies or supplements such legislation or, as the case may be, legislative provision.

2. EXAMINATION AND ENQUIRIES

2.1 Documents and Searches

For the purpose of giving this opinion, we have:

(a) examined the Registration Statement and the Prospectus;

(b) examined a signed execution copy of the Underwriting Agreement, dated 16 April 2026 between the Issuer and the underwriters named therein (the "**Underwriting Agreement**");

(c) examined a signed execution copy of the Base Indenture and a signed execution copy of the Supplemental Indenture;

(d) examined a signed execution copy of the global certificate representing the Notes (the "**Global Note**"), executed and delivered by the Issuer to the Trustee and authenticated by the Trustee;

(e) examined the Secretary's Certificate of the Issuer (including the Articles of Association of the Issuer and the extract of the written resolutions of the Board contained in its Annexes) referred to in the Schedule;

(f) on 20 April 2026, arranged for our agents to make an online search of the register kept by the Registrar of Companies in respect of the Issuer (the "**Company Search**"); and

(g) arranged for our agents to make an online search of the Central Registry of Winding Up Petitions in respect of the Issuer on 20 April 2026 at approximately at approximately 10:04 am (the "**Central Registry Enquiry**").

In this opinion letter, the Underwriting Agreement, the Base Indenture, the Supplemental Indenture and the Global Note are referred to collectively as the "**Transaction Documents**" or each individually as a "**Transaction Document**".

2.2 **No other examination or enquiry**

For the purpose of giving this opinion, we have only examined and relied on the documents referred to in paragraph 2.1, arranged or obtained the Searches and reviewed the Search Results. We have made no further enquiries concerning the Issuer or any other person or any other matter in connection with the giving of this opinion.

2.3 **Matters of fact**

We have made no enquiry, and express no opinion, as to any matter of fact. As to matters of fact which are material to this opinion, we have relied entirely and without further enquiry on statements made in the documents referred to in paragraph 2.1 (*Documents examined*) and, in particular, on those statements made in the Secretary's Certificate of the Issuer (including its Annexes) referred to in the Schedule.

3. ASSUMPTIONS AND QUALIFICATIONS

3.1 **General statement regarding assumptions and qualifications**

The opinions set out in paragraph 4 (*Opinions*) are given on the basis of, and subject to, the assumptions and qualifications set out in the remainder of this paragraph 3.

3.2 **Authenticity of signatures and documents**

(a) The genuineness of all signatures, seals and stamps.

(b) That each of the individuals who signs as, or otherwise claims to be, an officer or Authorised Officer of the Issuer is the individual whom they claim to be and holds the office or position of any one of the following (i) Chief Executive Officer or (ii) Chief Financial Officer.

(c) The authenticity and completeness of all documents submitted to us as originals.

(d) The conformity with the original documents of all documents reviewed by us as drafts, specimens, pro formas or copies and the authenticity and completeness of all such original documents.

(e) The person whose name and electronic signature appears in the signature block of any document is the person who signed and that signature was applied with the intention to authenticate such document.

(f) The person who signed the attestation clause of any document was physically present and witnessed the signatory sign such document.

3.3 **Corporate formalities**

(a) That the written resolutions of the directors of the Issuer referred to in the Schedule were duly passed in accordance with all applicable laws and regulations, including compliance with the Articles of Association of the Issuer, and that in particular, but without limitation, each provision contained in the Companies Act 2006 or the Articles of Association of the Issuer relating to the declaration of directors' interests or the power of interested directors to vote was duly observed.

(b) That the written resolutions of the directors of the Issuer referred to in the Schedule have not been amended or rescinded and remain in full force and effect.

(d) That each provision contained in the Companies Act 2006 or the Articles of Association of the Issuer relating to the declaration of directors' interests or the power of interested directors to vote and to count in the quorum was duly observed.

(f) That any borrowing limits or any limits on the guaranteeing of indebtedness or granting of security imposed by the Issuer's Articles of Association or otherwise by the Issuer's shareholders have been, and will be, duly observed.

(g) The directors of the Issuer acted in accordance with ss171-174 of the Companies Act 2006 in passing the resolutions referred to in the Schedule and in approving the execution of the Transaction Documents and that the execution and delivery by the Issuer of the Transaction Documents and the exercise of its rights and performance of its obligations thereunder are in its commercial interests.

3.4 **Capacity, authorisation and execution**

(a) That each Other Transaction Party:

(i) has at all relevant times the capacity to enter into and deliver, and to exercise its rights and perform its obligations under, such Transaction Document;

(ii) has taken all necessary corporate action to authorise that entry, delivery, exercise and performance; and

(iii) is not prohibited by any applicable law from that entry, delivery, exercise and performance.

(b) Each Transaction Document has been duly executed by or on behalf of each party to it (other than the Issuer).

(c) None of the Transaction Documents has been or will be executed as a deed.

(d) That an Authorised Officer (as defined in the resolutions referred to in the Schedule) has approved each Transaction Document on behalf of the Issuer.

3.5 **Delivery and validity**

(a) That each of the Transaction Documents will be accurately and properly prepared, completed, duly authorised, executed and delivered on behalf of each of the parties to such Transaction Documents (other than the Issuer) and issued, paid for, registered and authenticated, all subject to, and in accordance with, the Indenture and that all other requirements of the Indenture with respect to the issue of the Notes will be complied with in full.

(b) That each of the Transaction Documents has been unconditionally delivered by all of the parties to it and is not subject to any escrow or similar arrangement and that all conditions precedent to the Indenture becoming effective have been duly met or waived.

(c) That the Transaction Documents and the obligations created by them constitute the legal, valid, binding and enforceable obligations of each party to them under the laws by which they are expressed to be governed.

(d) That in the case of each Transaction Document the choice of laws expressed in it is valid under the chosen laws.

(e) That any submission in a Transaction Document to the jurisdiction of courts other than English courts would be recognised as a valid submission under the laws of the chosen jurisdiction(s).

(f) That any subordinate legislation which purports to have been made under powers conferred by the European Communities Act 1972, the EUWA or the EUWAA that is relevant to this opinion is valid in any relevant respect.

3.6 **Foreign law matters**

(a) That no laws of any applicable jurisdiction (other than English law) would be contravened by, or render illegal or ineffective, the entry into and delivery of any of the Transaction Documents, the issue of the Global Note or the enforcement or other exercise of any rights or the performance of any obligations (including any exercise or performance in that jurisdiction) under any of the Transaction Documents, by any party thereunder.

3.7 **Accuracy and completeness of information**

(a) That the information included in the Search Results is true, accurate, complete and up-to-date and that there is no information which, for any reason, should have been but was not included in them.

It should be noted, however, that this information may not be true, accurate, complete or up-to-date. In particular, but without limitation:

(i) there may be matters which should have been registered but which have not been registered or there may be a delay between the registration of those matters and the relevant entries appearing on the register of the relevant party;

(ii) there is no requirement to register with the Registrar of Companies notice of a petition for the winding-up of, or application for an administration order in respect of, a company. Such a notice or notice of a winding-up or administration order having been made, a resolution having been passed for the winding-up of a company or a receiver, manager, administrative receiver, administrator or liquidator having been appointed may not be filed with the Registrar of Companies immediately and there may be a delay in any notice appearing on the register of the relevant party;

(iii) the results of the Central Registry Enquiry relate only to petitions for the compulsory winding up of, or applications for an administration order in respect of, the Issuer presented prior to the enquiry and entered on the records of the Central Registry of Winding Up Petitions at the Insolvency and Companies List, Royal Courts of Justice. The presentation of such a petition, or the making of such an application, may not have been notified to the Central Registry or entered on its records immediately or, if presented to a County Court or Chancery District Registry, at all; and

(iv) in each case, further information might have become available on the relevant register after the Searches were made.

(b) That there is no fact or matter (such as bad faith, coercion, duress, undue influence or a mistake or misrepresentation before or at the time any of the Transaction Documents was or is entered into, a subsequent breach, release, waiver or variation of any right or provision, an entitlement to rectification or circumstances giving rise to an estoppel) and no additional document between some or all of the parties to any Transaction Document which in either case would or might affect this opinion and which was not revealed to us by the documents examined or the searches and enquiries made by us in connection with the giving of this opinion.

(c) That each representation and/or warranty given from time to time by the Issuer in the Transaction Documents (other than those as to a matter of law on which we opine in this opinion) is true, accurate and complete as at each date on which it is given or repeated; and that if a warranty or representation is given by the Issuer in whatever form of words to the effect that it has no awareness or notice of a fact or matter, or that to its knowledge and belief a fact or matter does not exist or has not occurred, then that means that the relevant fact or matter does not exist or has not occurred.

3.8 **Compliance with laws of England and Wales**

(a) Each Transaction Document, including the issue of the Global Note, in respect of which particular restrictions, laws, guidelines, regulations or reporting requirements apply in England and Wales will only occur in circumstances which comply with such restrictions, laws, guidelines, regulations or reporting requirements as apply from time to time.

(b) All consents, licenses, approvals, authorisations, orders of any governmental authority or other person, registrations, notices or filings which are necessary under any applicable laws in order to permit the execution and delivery of each of the Transaction Documents and, in each case, the performance of the Issuer's obligations thereunder, or otherwise in connection therewith, have been obtained or made and are and will be in full force and effect.

3.9 **Consents and non-infringements**

(a) That any operational consent, licence or authorisation which the Issuer may require to carry on its business has been obtained, is in full force and effect and will not be breached by the execution and delivery and performance of obligations under any of the Transaction Documents and that each consent, licence, approval, authorisation or order of any governmental authority or other person which is required under any applicable law in relation to the execution and delivery of each Transaction Document and the exercise of rights and the performance of obligations under them by any party or otherwise in connection with the Transaction has been obtained and is in full force and effect.

(b) That each party in entering into each Transaction Document to which it is a party and in exercising its rights and performing its obligations under them is, and will at all relevant times remain in compliance with all applicable anti-corruption, anti-money laundering, anti-terrorism, sanctions, exchange control, human rights and national security laws and regulations of any applicable jurisdiction (including without limitation the Proceeds of Crime Act 2002, the Bribery Act 2010, the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 and the National Security and Investment Act 2021) and the enforcement of each Transaction Document is, and will at all times remain, consistent with all such laws and regulations.

(c) That no agreement, document or obligation to or by which the Issuer (or its assets) is a party or bound and no injunction or other court order against or affecting the Issuer would be breached or infringed by the execution and delivery of the Transaction Documents, the exercise of rights and the performance of obligations under them or any other aspect of the Transaction.

4. OPINIONS

4.1 General statements regarding opinions

(a) **Basis:** the opinions set out in the remainder of this paragraph 4 are given on the basis of the examination and enquiries referred to in paragraph 2 (*Examination and enquiries*) and on the basis of, and subject to, the assumptions and qualifications made in paragraph 3 (*Assumptions and Qualifications*).

(b) **No extension:** this opinion is strictly limited to the matters expressly stated in the remainder of this paragraph 4 and is not to be construed as extending by implication to any other matter.

4.2 Status

(a) **Incorporation**: the Issuer is a public limited company duly incorporated under the laws of England and Wales.

(b) **Status**: in respect of the Issuer, the Company Search and the Central Registry Enquiry indicate that it is validly existing and do not reveal any order or resolution for its winding up or any notice of the appointment of a receiver, administrative receiver or administrator in respect of it or any of its assets. In respect of the Issuer, the Central Registry Enquiry does not reveal that any petition for its winding-up has been presented, that any application for its administration has been made or that any notice of appointment, or of intention to appoint, an administrator has been filed.

(c) **Definition**: for the purpose of this paragraph 4.2:

(i) **"duly incorporated"** means that the requirements of the Companies Acts in force at the date of incorporation of the Issuer in respect of registration and all matters precedent and incidental to it have been complied with by the Issuer and that the Issuer is authorised to be registered and is duly registered under those Acts; and

(ii) **"validly existing"** means that the Issuer is subsisting at the date of this opinion and has not been struck off the register kept by the Registrar of Companies, dissolved or ceased to exist by reason of any merger, consolidation or limitation on the duration of its existence.

4.3 **Corporate capacity**

The Issuer has the corporate capacity to enter into and deliver each of the Base Indenture, Supplemental Indenture and the Global Note and to exercise its rights and perform its obligations under each of the Base Indenture, Supplemental Indenture and the Global Note and has taken all necessary corporate action to authorise the execution and delivery of, and the exercise of its rights and performance of its obligations under, each of the Base Indenture, Supplemental Indenture and the Global Note, as the case may be.

4.4 **Due authorisation**

(a) The Base Indenture and Supplemental Indenture have been duly authorised by the Issuer.

(b) The Global Note has been duly authorised by the Issuer.

5. **LAW AND RELIANCE**

5.1 **Governing law**

This opinion and any non-contractual obligations arising out of or in connection with this opinion shall be governed by, and construed in accordance with, English law.

5.2 The law to which this opinion relates

(a) This opinion relates only to English law as applied by the English courts as at today's date (together, "**Applicable Law**").

(b) By "**English law**", we mean (except to the extent we make specific reference to an English law "conflict of law" (private international law) rule or principle), English domestic law on the assumption that English domestic law applies to all relevant issues.

(c) Except to the extent, if any, specifically stated in it, this opinion takes no account of any proposed changes as at today's date in Applicable Law. Nor do we undertake or accept any obligation to update this opinion to reflect any actual changes in Applicable Law or relevant accounting standards made or coming into effect after today's date.

(d) We express no opinion as to, and we have not investigated for the purposes of this opinion, the laws of any jurisdiction other than England. It is assumed that no foreign law which may apply to the transactions contemplated by the Transaction Documents or any other matter contemplated by the Transaction Documents would or might affect any of the opinions set out in paragraph 4 (*Opinions*).

6. **RELIANCE AND LIABILITY**

6.1 **Addressees and disclosure**

(a) This opinion is solely for the benefit of the addressee and for the purposes of the issue and offer of the Notes. Except as set out below, it may not be disclosed or relied on by any other person or for any other purpose and is not to be quoted or made public in any way without our prior written consent.

(b) This opinion may be disclosed, for information purposes only and without any entitlement to rely on it in any way:

(i) to the legal advisers and external auditors of the Issuer and of any affiliate of the Issuer;

(ii) to the directors, officers or employees of the Issuer;

(iii) to applicable regulators upon their request;

(iv) to any person to whom disclosure is required to be made in accordance with law or regulation or in connection with any judicial proceedings;

(v) in connection with any litigation, arbitration or similar proceeding to which the Issuer is a party relating to the issue and offer of the Notes; and

(vi) to any rating agency which, with the permission of the Issuer, has or will rate the Notes issued pursuant to the Indenture.

In addition, we hereby consent to the filing of this opinion as Exhibit 5.1 to the Issuer's report on Form 6-K dated the date hereof and its incorporation by reference into the Registration Statement. We also consent to the use of our name in the Preliminary Prospectus and Prospectus under the captions "Legal Opinions" and "Legal Matters," respectively. In giving this consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act.

Yours faithfully

/s/ Mayer Brown International LLP

THE SCHEDULE

DOCUMENTS EXAMINED

A Secretary's Certificate of the Issuer dated 21 April 2026 and attaching to it:

1. A true, accurate and complete copy of the Articles of Association of the Issuer as in full force and effect as at 21 April 2026 (as certified by Scott Linsley (the "**Company Secretary**"));

2. A true, accurate and complete copy of the Certificate of Incorporation of the Issuer;

3. A true, accurate and complete copy of the Certificates of Change of Name of the Issuer; and

4. A copy of an extract of the written resolutions of the board of directors of the Issuer (the "**Board**") dated 30 April 2025, which contained a true, accurate and complete copy of the resolutions duly adopted by the Issuer and by which the Board, amongst other items:

   (a) approved the establishment of the Registration Statement by the Issuer and the delegation of powers and authorities to any Authorised Officer (as defined in the resolutions);

   (b) resolved that it is in the best interests of the Issuer to prepare, execute and deliver the Indenture relating to the Notes;

   (c) authorised and empowered the Authorised Officers (as defined in the resolutions) to:

      (i) negotiate, execute, deliver and perform obligations under, the Indenture for and on behalf of the Issuer, relating to the Notes, with such changes therein and modifications and amendments thereto (including by means of any supplemental indentures to the Indenture) as any Authorised Officer may in his or her sole discretion approve;

      (ii) approve the terms of the Notes to be issued pursuant to the Indenture; and

      (iii) to undertake and complete all actions necessary, appropriate or advisable for the Issuer to issue the Notes;

   (d) resolved that the Notes are approved and any Authorised Officer of the Issuer is authorised to execute and cause to be delivered the Notes with such changes therein as may be approved by any Authorised Officer of the Issuer executing the same and that any Authorised Officer of the Issuer is duly authorised to individually approve the issuance and the terms and provisions of the Notes issued pursuant to the Indenture (or any indenture, supplemental indenture or other instrument authorised by the resolutions); and

(e) resolved that each Authorised Officer may authorise any other officer, agent or counsel of the Issuer to take action and to execute or deliver any agreement, instrument or other document referred to in the foregoing resolutions in place of or on behalf of such Authorised Officer, with full power as if such Authorised Officer were taking such action himself,

and certifying that:

(i) since 25 April 2024 there has been no amendment to the Issuer's Articles of Association and no action has been taken to amend, modify or repeal such Articles of Association;

(ii) to the best of his or her knowledge no order or resolution for the winding-up of the Issuer and no notice of appointment of a receiver has been filed by or on behalf of the Issuer, and no proceedings looking toward the merger, consolidation, sale of assets and business, liquidation or dissolution of the Issuer have been taken or are pending, nor have the directors or shareholders of the Issuer taken any steps to authorise or institute any of the foregoing;

(iii) each of the officers listed in Annex V of the Secretary's Certificate are officers of the Issuer who hold the office set forth opposite his or her name and the signature of each such person appearing opposite his/her name is his/her own genuine signature;

(iv) the Indenture has been duly approved and executed on behalf of the Issuer, by an Authorised Person of the Issuer, pursuant to the authority granted by the resolutions duly adopted by the Board; and

(v) each person who, as an officer, director or authorised signatory of the Issuer, signed the Indenture or any other document delivered in connection therewith on or prior to the date hereof, was, at the respective times of such signing and delivery, duly elected or appointed, qualified and acting as such director or officer or authorised signatory, and was duly authorised to sign such agreement or document on behalf of the Issuer, and the signatures of all such persons appearing on all such documents are their genuine signatures.

Exhibit 5.2

Mayer Brown LLP
1221 Avenue of the Americas
New York, New York 10020-1001
Main Tel +1 212 506 2500
Main Fax +1 212 262 1910

www.mayerbrown.com

April 21, 2026

Marex Group plc
155 Bishopsgate
London EC2M 3TQ
United Kingdom

Registration Statement on Form F-3

Ladies and Gentlemen:

We have acted as special U.S. counsel to Marex Group plc, a public limited company incorporated under the laws of England and Wales (the "Company"), in connection with the Company's offering of $500,000,000 aggregate principal amount of the Company's 5.680% Senior Notes due 2031 (the "Notes"), pursuant to a registration statement on Form F-3 (File No. 333-286884) dated May 1, 2025 (the "Registration Statement") filed by the Company with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Securities Act"). The Notes are to be issued pursuant to a senior indenture, dated as of October 15, 2024 (the "Base Indenture") and a third supplemental indenture, dated as of April 21, 2026 (the "Supplemental Indenture" and together with the Base Indenture, the "Indenture"), each between the Company and Citibank, N.A. as trustee (the "Trustee").

In rendering the opinions expressed below, we have examined (i) the Registration Statement, including the prospectus contained therein (the "Base Prospectus"), (ii) the preliminary prospectus supplement, dated April 16, 2026, relating to the offering of the Notes (the "Preliminary Prospectus Supplement" and, together with the Base Prospectus, the "Preliminary Prospectus"), (iii) the prospectus supplement, dated April 16, 2026, relating to the offering of the Notes (the "Final Prospectus Supplement" and, together with the Base Prospectus, the "Prospectus"), (iv) the Company's amended and restated articles of association, (v) resolutions of the Company's board of directors, (vi) an executed copy of the Base Indenture, (vii) an executed copy of the Supplemental Indenture and (viii) a copy of the certificate representing the Notes in global registered form as executed by the Company and authenticated by the Trustee.

We have also examined such other documents and instruments and have made such further investigations as we have deemed necessary or appropriate in connection with this opinion. In rendering this opinion, we have assumed the genuineness of all signatures, the authenticity of all documents submitted to us as originals and the conformity to authentic original documents of all documents submitted to us as copies.

The opinions hereinafter expressed are subject to the following qualifications and exceptions:

(i) the effect of bankruptcy, insolvency, reorganization, arrangement, moratorium or other similar laws relating to or affecting the rights of creditors generally, including, without limitation, laws relating to fraudulent transfers or conveyances, preferences and equitable subordination;

(ii) limitations imposed by general principles of equity upon the availability of equitable remedies or the enforcement of provisions of any Notes, and the effect of judicial decisions which have held that certain provisions are unenforceable where their enforcement would violate the implied covenant of good faith and fair dealing, or would be commercially unreasonable, or where their breach is not material; and

(iii) our opinion is based upon current statutes, rules, regulations, cases and official interpretive opinions, and it covers certain items that are not directly or definitively addressed by such authorities.

Based upon the foregoing, it is our opinion that the Notes have been duly executed and delivered by the Company and, assuming the due authorization, execution and delivery of the Indenture by the Trustee and the due authentication of the Notes by the Trustee in accordance with the Indenture, the Notes are valid, binding and enforceable obligations of the Company, entitled to the benefits of the Indenture.

We are admitted to practice in the State of New York and our opinions expressed herein are limited solely to the laws of the State of New York and the Federal laws of the United States of America, as in effect on the date hereof, and we express no opinion herein concerning the laws of any other jurisdiction. Insofar as the foregoing opinions involve matters governed by English law, we have relied, with your permission, on the opinion of Mayer Brown International LLP, dated as of April 21, 2026 and filed as an exhibit to the Company's Current Report on Form 6-K dated April 21, 2026, and our opinion is subject to the qualifications, assumptions and limitations set forth therein.

We hereby consent to the filing of this opinion as Exhibit 5.2 to the Company's report on Form 6-K dated the date hereof and its incorporation by reference into the Registration Statement. We also consent the use of our name in the Preliminary Prospectus and the Prospectus under the headings "Legal Opinions" and "Legal Matters," respectively.

In giving this consent, we do not thereby admit that we are experts within the meaning of Section 11 of the Securities Act or within the category of persons whose consent is required under Section 7 of the Securities Act.

The opinions and statements expressed herein are as of the date hereof. We assume no obligation to update or supplement this opinion letter to reflect any facts or circumstances that may hereafter come to our attention or any changes in applicable law which may hereafter occur.

Very truly yours,

/s/ Mayer Brown LLP