



BROKERCREDITSERVICE STRUCTURED PRODUCTS PLC

Office 203, Kofteros Business Center, 182, Agias Filaxeos, 3083, Limassol
Phone: +357 257 74044
E-mail: info@bcs-sp.com
www.bcs-sp.com

From: BrokerCreditService Structured Products plc (the “**Issuer**”)

To: The Noteholders

Cc: Citibank, N.A., London Branch
Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB, United Kingdom

Cc: Euronext Dublin

18 May 2023

NOTICE TO NOTEHOLDERS

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR ATTENTION. This notice contains important information which should be read carefully.

The distribution of this notice may be restricted by law in certain jurisdictions and persons into whose possession this notice comes are requested to inform themselves about, and to observe, any such restrictions.

If you have sold or otherwise transferred your entire holding(s) of Notes, please forward this document immediately to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

THIS ANNOUNCEMENT RELATES TO THE DISCLOSURE OF INFORMATION THAT QUALIFIES OR MAY HAVE QUALIFIED AS INSIDE INFORMATION WITHIN THE MEANING OF ARTICLE 7(1) OF THE MARKET ABUSE REGULATION (EU) 596/2014

Re: Series 2020-39 RUB 600,000,000 Pegasus Share and Credit Linked Notes due January 2026 (ISIN: XS2274225213) (the “Notes”) issued under the EUR 20,000,000,000 Euro Medium Term Note Programme of the Issuer (the “Programme”)

Terms used but not defined herein shall have the meanings given to them in the Terms and Conditions, as completed by the Final Terms, applicable to the Notes.

The Issuer refers to its notice of 23 February 2023 outlining that it has become impossible for the Issuer to continue making payments under the Notes through Euroclear Bank S.A./N.V., as operator of the Euroclear system, and Clearstream Banking, société anonyme (together, the “**Clearing Systems**”), for so long as the withdrawal of Russian Rubles (“**RUB**”) as a settlement currency is in place.

The Issuer also stated in such notice that it was exploring alternative arrangements as to how payment of funds to Noteholders may be made as they fall due under the terms and conditions of the Notes. Accordingly, the Issuer announces hereby that it is exercising its power under the first paragraph of the Condition 14(b) of the Notes, to amend the Terms and Conditions applicable to the Notes with immediate effect by inserting a new Annex A into the Final Terms of the Notes.

Annex A to the Amended and Restated Final Terms (as attached hereto) thus provide that for so long as a Payment Disruption Event (as defined in Annex A to the Amended and Restated Final Terms) has occurred and is continuing, the



BROKERCREDITSERVICE STRUCTURED PRODUCTS PLC

Office 203, Kofteros Business Center, 182, Agias Filaxeos, 3083, Limassol
Phone: +357 257 74044
E-mail: info@bcs-sp.com
www.bcs-sp.com

Issuer shall be entitled to satisfy its obligations in respect of any payments under the Notes by making such payment in an equivalent amount of the Fallback Currency (as defined in Annex A to the Amended and Restated Final Terms).

The Issuer further announces hereby that the Calculation Agent has determined that, due to the circumstances around the withdrawal of RUB as a settlement currency, a Payment Disruption Event has occurred and is continuing.

Accordingly, the Issuer has determined that it will, for so long as the Payment Disruption Event is continuing, satisfy all obligations in respect of payments under the Notes by making such payments in USD, converted from the amount payable in RUB at the Specified Rate (as defined in Annex A to the Amended and Restated Final Terms).

Further information is available from the Issuer at info@bcs-sp.com.

BrokerCreditService Structured Products plc, as Issuer


Notifying Person

Alona Joannu, Director

[AMENDED AND RESTATED FINAL TERMS TO BE ATTACHED]