

DATE: 16 NOVEMBER 2021

**PROGRAMME MANUAL
IN RESPECT OF THE
EUR 20,000,000,000 EURO MEDIUM TERM NOTE PROGRAMME**

**BROKERCREDITSERVICE STRUCTURED PRODUCTS PLC
FG BCS LTD**

CMS Cameron McKenna Nabarro Olswang LLP
Cannon Place
78 Cannon Street
London EC4N 6AF
T +44 20 7367 3000
F +44 20 7367 2000

CONTENTS

Clause	Page
1. Signed for Identification	1
2. The Programme.....	3
3. Interpretation.....	3
4. Settlement Procedures.....	4
5. Forms of the Notes.....	4
Schedule 1 Settlement Procedures for Non-Syndicated Issues of Notes.....	6
Schedule 2 Settlement Procedures for Syndicated Issues of Notes.....	10
Schedule 3 Form of final terms	14
Schedule 4 Form of Dealer Accession Letter.....	15
Schedule 5 Form of Notice of Increase of Issuer Limit	17
Schedule 6 Notice and Contact Details	18
Schedule 7 Form of Temporary Global Note	19
Schedule 8 Form of Permanent Global Note.....	31
Schedule 9 Form of Definitive Note	38
Schedule 10 Form of Global Note Certificate.....	44
Schedule 11 Form of Individual Note Certificate	48

1. SIGNED FOR IDENTIFICATION

SIGNED for the purposes of identifying this Programme Manual as the Programme Manual referred to in the Transaction Documents defined below:

For and on behalf of

BROKERCREDITSERVICE STRUCTURED PRODUCTS PLC

By: *Alona Ioannu*



DATED: 16 November 2021

For and on behalf of

BROKERCREDITSERVICE (CYPRUS) LIMITED

acting

Natalia Nesterova

DATED: 16 November 2021

For and on behalf of

FG BCS LTD

acting as Guarantor

By: *Vitaliy Shelikhovskiy*



DATED: 16 November 2021

For and on behalf of
CITIBANK, N.A., LONDON BRANCH
acting as Issue Agent

By:  **Justin Ng**
Director

DATED: 16 November 2021

For and on behalf of
CITIBANK, N.A., LONDON BRANCH
acting as Trustee

By:  **Justin Ng**
Director

DATED: 16 November 2021

For and on behalf of
CITIBANK, N.A., LONDON BRANCH
acting as Registrar

By:  **Justin Ng**
Director

DATED: 16 November 2021

2. THE PROGRAMME

2.1 The Transaction Documents

BrokerCreditService Structured Products plc (the “**Issuer**”) has established a EUR 20,000,000,000 Euro Medium Term Note Programme (the “**Programme**”) for the issuance of notes (the “**Notes**”), in connection with which, it has entered into a programme dealer agreement dated 16 November 2021 (the “**Programme Dealer Agreement**”), an issue and paying agency agreement dated 16 November 2021 (the “**Agency Agreement**”), a trust deed dated 16 November 2021 (the “**Principal Trust Deed**”), a fiscal agency agreement dated 16 November 2021 (the “**Fiscal Agency Agreement**”), a deed of covenant dated 16 November 2021 (the “**Deed of Covenant**”) and a deed of guarantee dated 16 November 2021 (the “**Guarantee**”).

2.2 Euronext Dublin

The Issuer has made an application to the Irish Stock Exchange trading as the Euronext Dublin (the “**Euronext Dublin**”) for Notes issued under the Programme to be admitted to listing on the Official List of the Euronext Dublin (the “**Official List**”) and for Notes issued under the Programme to be admitted to trading on the main securities market of the Euronext Dublin (the “**Main Market**”). Notes may also be issued on the basis that they will not be admitted to listing, trading and/or quotation by any competent authority, stock exchange and/or quotation system or that they will be admitted to listing, trading and/or quotation by such other or further competent authorities, stock exchanges and/or quotation systems as may be agreed with the Issuer.

2.3 Base Prospectus

In connection with the Programme, the Issuer has prepared a base prospectus dated 16 November 2021 which has been approved by the Central Bank of Ireland (the “**Central Bank**”) as a base prospectus issued in compliance with Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”) and relevant implementing measures in the Republic of Ireland.

Notes issued under the Programme may be issued either (1) pursuant to the Base Prospectus describing the Programme and Final Terms describing the final terms of the particular Tranche of Notes or (2) pursuant to a prospectus (the “**Drawdown Prospectus**”).

3. INTERPRETATION

3.1 Definitions

In this Programme Manual, the Programme Dealer Agreement, the Agency Agreement, the Principal Trust Deed, the Fiscal Agency Agreement, the Deed of Covenant, the Guarantee and the Base Prospectus are together referred to as the “**Transaction Documents**”. All terms and expressions which have defined meanings in the Transaction Documents shall have the same meanings in this Programme Manual except where the context requires otherwise or unless otherwise stated.

3.2 Construction

All references in this Programme Manual to an agreement, instrument or other document shall be construed as a reference to that agreement, instrument or other document as the same may be amended, supplemented, replaced or novated from time to time.

3.3 **Legal Effect**

This Programme Manual is not intended to create legal relations between any of the parties referred to in it or signing it for the purposes of identification. It is intended to illustrate certain ways in which the provisions of the Transaction Documents can operate, and to contain suggested forms of certain documents which may be created during the existence of the Programme, but is not intended to affect the construction of any of the Transaction Documents. In the case of any conflict between any of the provisions of this Programme Manual and any of the provisions of the Transaction Documents, the provisions of the Transaction Documents shall prevail.

4. **SETTLEMENT PROCEDURES**

4.1 **Non-syndicated issues of Notes**

The settlement procedures set out in Schedule 1 (*Settlement Procedures for Non- Syndicated Issues of Notes*) shall apply to each non-syndicated issue of Notes unless otherwise agreed between the Issuer and the Relevant Dealer.

4.2 **Syndicated issues of Notes**

The settlement procedures set out in Schedule 2 (*Settlement Procedures for Syndicated Issues of Notes*) shall apply to each syndicated issue of Notes unless otherwise agreed between the Issuer and the Relevant Dealers.

4.3 **Euroclear and/or Clearstream, Luxembourg**

The settlement procedures set out in Schedules 1 (*Settlement Procedures for Non- Syndicated Issues of Notes*) and 2 (*Settlement Procedures for Syndicated Issues of Notes*) assume settlement through Euroclear and/or Clearstream, Luxembourg. Settlement through alternative or additional clearing systems is permitted by the Programme but not illustrated in this Programme Manual.

4.4 **Drawdown Prospectus**

The settlement procedures set out in Schedules 1 (*Settlement Procedures for Non- Syndicated Issues of Notes*) and 2 (*Settlement Procedures for Syndicated Issues of Notes*) do not contemplate issuance pursuant to a Drawdown Prospectus. If in the case of the issuance of any Notes a Drawdown Prospectus needs to be approved and published before the Issue Date, note that Article 20(2) of the Prospectus Regulation gives the competent authority 10 working days to comment upon a draft submitted to it. In the case of an Issuer which has not previously offered securities to the public in a member state or had its securities admitted to trading on a regulated market, this is increased to 20 working days by Article 20(3) of the Prospectus Regulation.

4.5 **New Issues Procedures for New Global Notes**

The settlement procedures set out in Schedules 1 (*Settlement Procedures for Non- Syndicated Issues of Notes*) and 2 (*Settlement Procedures for Syndicated Issues of Notes*) contemplate the settlement of issues of Bearer Notes in CGN form only. The settlement procedures for issues of Bearer Notes in NGN form are set out in the booklet entitled “New Issues Procedures for international bearer debt securities issued in NGN form through the ICSDs” dated May 2006 published by ICMSA, ICMA and the ICSDs (as amended, supplemented or restated) which can be found on the ICMSA website at www.capmktstserv.com.

5. FORMS OF THE NOTES

Schedules 7 (*Form of Temporary Global Note*) and 8 (*Form of Permanent Global Note*) contain the forms of the Bearer Notes, Schedule 9 (*Form of Definitive Note*) contain the form of the Definitive Note and Schedules 10 (*Form of Global Registered Note*) and 11 (*Form of Individual Note Certificate*) contain the forms of the Registered Notes. The forms of Notes appearing in Schedules 7 (*Form of Temporary Global Note*), 8 (*Form of Permanent Global Note*), 9 (*Form of Definitive Note*), 10 (*Form of Global Registered Note*) and 11 (*Form of Individual Note Certificate*) may be amended or supplemented for use in respect of a particular Tranche of Notes by agreement between the Issuer, the Guarantor, the Issue Agent or, as the case may be, the Registrar and the Relevant Dealer(s).

SCHEDULE 1

SETTLEMENT PROCEDURES FOR NON-SYNDICATED ISSUES OF NOTES

By no later than 2.00 p.m. (London time) three Banking Days before the Issue Date
--

- The Issuer agrees terms with a Dealer (which in this Schedule includes any institution to be appointed as a Dealer under the Dealer Accession Letter referred to below) for the issue and purchase of Notes (whether pursuant to an unsolicited bid from such Dealer or pursuant to an enquiry by the Issuer).
- The Relevant Dealer promptly confirms (by fax or e mail) the terms of such agreement to the Issuer, copied to the Issue Agent and if such agreement relates to Registered Notes, the Registrar.
- The Relevant Dealer instructs the Issue Agent to obtain a common code and ISIN code from Euroclear or Clearstream, Luxembourg.
- In the case of the first Tranche of Notes of a Series, the Issue Agent telephones Euroclear or Clearstream, Luxembourg with a request for a common code and ISIN code for such Series and in the case of a subsequent Tranche of Notes of that Series the Issue Agent telephones Euroclear or Clearstream, Luxembourg with a request for a temporary common code and ISIN code for such Tranche.
- Each common code and ISIN code is notified by the Issue Agent to the Issuer and the Relevant Dealer.
- Where the purchasing institution is not a Dealer, arrangements are made for the execution of a Dealer Accession Letter (in or substantially in the form set out in Schedule 5 (*Form of Dealer Accession Letter*) to this Programme Manual) and for the collection and review of the required condition precedent documents.
- The Relevant Dealer (or, if such Dealer so agrees with the Issuer, the Issuer) prepares (or procures the preparation of) the Final Terms based on or substantially on the form set out in Schedule 3 (*Form of Final Terms*) to the Programme Manual, and sends (by fax or e mail) a copy to the Issuer (or, as the case may be, the Relevant Dealer), with a copy to the Issue Agent and if such agreement relates to Registered Notes, the Registrar.

By no later than 2.00 p.m. (London time) three Banking Days before the Issue Date
--

- The Final Terms are agreed between the Issuer and the Relevant Dealer.
- The Issuer confirms its instructions to the Issue Agent or the Registrar (copied to the Issue Agent), as the case may be, and, if the Fiscal Agency Agreement is specified in the relevant Final Terms as being not applicable, a copy to the Trustee, to carry out the duties to be carried out by the Issue Agent or the Registrar, as the case may be, under the Fiscal Agency Agreement or the Agency Agreement (as applicable) and:

- if a Master Global Note(s) is/are to be used, ensures that the Issue Agent or the Registrar, as the case may be, receives such details as are necessary to enable it to complete a duplicate or duplicates of the appropriate Master Global Note(s); and
- if a Master Global Note(s) is/are not to be used, ensures that there is delivered to the Issue Agent or the Registrar, as the case may be, an appropriate Temporary Global Note and/or a Permanent Global Note or a Global Registered Note (as the case may be), in unauthenticated form but executed on behalf of the Issuer and otherwise complete.
- The Final Terms are executed and delivered (by fax or e mail) to the Relevant Dealer, with a copy to the Issue Agent and if such agreement relates to Registered Notes, the Registrar (copied to the Issue Agent) and, if the Fiscal Agency Agreement is specified in the relevant Final Terms as being not applicable, a copy to the Trustee.
- If required by the Conditions, a Calculation Agent is appointed.

No later than two Banking Days before the Issue Date

- The Relevant Dealer instructs Euroclear and/or Clearstream, Luxembourg to debit its account and pay the net subscription moneys to the relevant account of the Issue Agent or the Registrar (as the case may be) with Euroclear and/or Clearstream, Luxembourg for value on the Issue Date, against delivery of the Notes for value the Issue Date to the specified account of the depositary or a common depositary with Euroclear or Clearstream, Luxembourg.
- The Issue Agent receives details of such instructions through the records of Euroclear and/or Clearstream, Luxembourg.

By no later than 2.00 p.m. (Dublin time) one Dublin business day before the Issue Date

- In the case of Notes which are to be admitted to listing on the Official List of the Euronext Dublin and admitted to trading on the Main Securities Market of the Euronext Dublin, the Issue Agent or the Relevant Dealer sends a completed Final Terms to the Central Bank and the Euronext Dublin, the Central Bank having been notified by the Issuer or the listing agent that such person is authorised to submit Final Terms to it and such person having been identified to the Euronext Dublin as the Issuer's nominated representative.

By no later than 3.00 p.m. (London time) one Banking Day before the Issue Date

- If a Master Global Note(s) is/are to be used, the Issue Agent or the Registrar, as the case may be, completes a duplicate or duplicates of the appropriate Master Global Note(s), attaches a copy of the relevant Final Terms and authenticates the completed Global Note(s).
- If a Master Global Note(s) is/are not to be used, the Issue Agent or the Registrar, as the case may be, checks and authenticates the completed Global Note(s) supplied to it by the Issuer.
- The conditions precedent in the Programme Dealer Agreement are satisfied and/or waived.

- The Global Note(s) is/are then delivered by the Issue Agent or the Registrar, as the case may be, to a common depository for Euroclear and Clearstream, Luxembourg to be held in the Issue Agent's or as the case may be, the Registrar's distribution account to the order of the Issuer pending delivery to the Relevant Dealer of the net subscription moneys.
- Instructions are given by the Issue Agent or, as the case may be the Registrar to Euroclear and/or Clearstream, Luxembourg to credit the Notes represented by such Global Note to the Issue Agent's or Registrar's distribution account.
- If delivery "against payment" is specified in the relevant Final Terms, the Issue Agent or, as the case may be the Registrar further instructs Euroclear and/or Clearstream, Luxembourg to debit from the Issue Agent's or Registrar's distribution account the nominal amount of such Notes which the Relevant Dealer has agreed to purchase and to credit such nominal amount to the account of such Dealer with Euroclear or Clearstream, Luxembourg against payment to the account of the Issue Agent or, as the case may be the Registrar of the net subscription moneys for the relevant Tranche of Notes for value on the Issue Date.
- The Relevant Dealer gives corresponding instructions to Euroclear or Clearstream, Luxembourg.
- If delivery "free of payment" is agreed between the parties and specified in the Final Terms, the Issuer, the Relevant Dealer and the Issue Agent or the Registrar, as the case may be, may agree alternative payment, settlement and delivery arrangements.

<p>By no later than 3.00 p.m. (London time) one Banking Day before the Issue Date</p>
--

- In the case of Floating Rate Notes, the Issue Agent notifies Euroclear, Clearstream, Luxembourg, the Issuer, the relevant stock exchange (if applicable) and the Relevant Dealer by fax or e mail of the Rate of Interest for the first Interest Period (if already determined).
- Where the Rate of Interest has not yet been determined, this will be notified in accordance with this paragraph as soon as it has been determined

<p>On the Issue Date</p>

- Euroclear and/or Clearstream, Luxembourg debit and credit accounts in accordance with instructions received by them.
- Upon receipt of the net subscription moneys from the Relevant Dealer, the Issue Agent or, as the case may be the Registrar transfers such moneys for value on the Issue Date to such account as has been designated by the Issuer.

<p>On or subsequent to the Issue Date</p>
--

- The Issue Agent or, as the case may be the Registrar notifies the Issuer forthwith in the event that the Relevant Dealer does not pay the net subscription moneys due from it in respect of a Note.

- If the applicable US selling restrictions are “Regulation S - Category 2”, the Relevant Dealer promptly notifies the Issue Agent that the distribution of the Notes purchased by it has been completed. The Issue Agent promptly notifies the Issuer, the Registrar (in the case of Registered Notes only), the Relevant Dealer, Euroclear and Clearstream, Luxembourg of the date of the end of the distribution compliance period with respect to the relevant Tranche of Notes.

On the Exchange Date (if necessary)
--

- In the case of the first Tranche of a Series, where the Final Terms for such Tranche specifies that a Temporary Global Note shall be exchangeable for a Permanent Global Note:
 - if a Master Permanent Global Note is to be used, the Issue Agent completes a duplicate of the Master Permanent Global Note, attaches a copy of the relevant Final Terms, authenticates the completed Permanent Global Note (to the extent not already done) and delivers it to a common depository for Euroclear and Clearstream, Luxembourg; and
 - If a Master Permanent Global Note is not to be used, the Issue Agent checks and authenticates the completed Permanent Global Note supplied to it by the Issuer (to the extent not already done) and delivers it to a common depository by no later than 3.00 p.m. (Local Time) one Banking Day before the Issue Date for Euroclear and Clearstream, Luxembourg.

SCHEDULE 2

SETTLEMENT PROCEDURES FOR SYNDICATED ISSUES OF NOTES

No later than 10 Local Banking Days before the Issue Date (or such other number of days agreed between the Issuer, the Mandated Dealer, the Registrar (in the case of Registered Notes only) and the Issue Agent)

- The Issuer agrees terms with a Dealer (which expression in this Schedule includes any other Relevant Dealer which has not previously received such documents institution to be appointed as a Dealer under the Subscription Agreement referred to below) for the issue and purchase of Notes (whether pursuant to an unsolicited bid from such Dealer or pursuant to an enquiry by the Issuer), subject to the execution of the Subscription Agreement referred to below.
- The Mandated Dealer promptly confirms (by fax or e mail) the terms of such agreement to the Issuer, copied to the Issue Agent and if such agreement relates to Registered Notes, the Registrar.
- The Mandated Dealer may invite other Dealers approved by the Issuer to join the syndicate either on the basis of an invitation fax agreed between the Issuer and the Mandated Dealer or on the terms of the Final Terms referred to below and the Subscription Agreement.
- The Mandated Dealer instructs the Issue Agent to obtain a common code and ISIN code from Euroclear or Clearstream, Luxembourg.
- In the case of the first Tranche of Notes of a Series, the Issue Agent telephones Euroclear or Clearstream, Luxembourg with a request for a common code and ISIN code for such Series and in the case of a subsequent Tranche of Notes of that Series the Issue Agent telephones Euroclear or Clearstream, Luxembourg with a request for a temporary common code and SIN code for such Tranche.
- Each common code and ISIN code is notified by the Issue Agent to the Issuer and the Mandated Dealer.
- The Mandated Dealer (or, if such Dealer so agrees with the Issuer, the Issuer) prepares (or procures the preparation of) the Final Terms based on or substantially on the form set out in Schedule 3 (*Form of Final Terms*) to this Programme Manual. A draft Subscription Agreement in such form as may be agreed between the Issuer and the Relevant Dealers is also prepared.
- Copies of the draft Final Terms and draft Subscription Agreement are submitted for approval to each lawyer required to give a legal opinion in connection with the issue.

At least two full business days before the Subscription Agreement is intended to be signed

- The Mandated Dealer sends a copy of the draft Subscription Agreement and the draft Final Terms to the other Relevant Dealers.
- At the same time the Mandated Dealer sends a copy of the Base Prospectus and Programme Dealer Agreement (together with such other conditions precedent documents) to any other Relevant Dealer which has not previously received such documents.

By no later than 2.00 p.m. (Local Time) three Banking Days before the Issue Date

- The Subscription Agreement and Final Terms are agreed and executed and a copy of the Final Terms is sent by fax to the Issue Agent and if such agreement relates to Registered Notes, the Registrar.
- The Issuer confirms its instructions to the Issue Agent or the Registrar, as the case may be, to carry out the duties to be carried out by the Issue Agent or the Registrar, as the case may be, under the Agency Agreement and:
 - if a Master Global Note(s) is/are to be used, ensures that the Issue Agent or the Registrar, as the case may be, receives such details as are necessary to enable it to complete a duplicate or duplicates of the appropriate Master Global Note(s); and
 - if a Master Global Note(s) is/are not to be used, ensures that there is delivered to the Issue Agent or the Registrar, as the case may be, an appropriate Temporary Global Note and/or a Permanent Global Note or a Global Registered Note Certificate (as the case may be), in unauthenticated form but executed on behalf of the Issuer.
- If required by the Conditions, a Calculation Agent is appointed

No later than two Banking Days before the Issue Date

- The Relevant Dealers instruct Euroclear and/or Clearstream, Luxembourg to debit their accounts and pay the net subscription moneys, for value on the Issue Date, to the “New Issues Securities Clearance Account” of the Mandated Dealer with Euroclear and Clearstream, Luxembourg against delivery of the Notes for value on the Issue Date, to the specified accounts of the Relevant Dealers with Euroclear or Clearstream, Luxembourg.

By no later than 2.00 p.m. (Dublin time) one Dublin business day before the Issue Date

- In the case of Notes which are to be admitted to listing on the Official List of the Euronext Dublin and admitted to trading on the Main Securities Market of the Euronext Dublin, the Issue Agent or the Mandated Dealer sends a completed Final Terms to the Central Bank and the Euronext Dublin, the Central Bank having been notified by the Issuer or the listing agent that such person is authorised to submit Final Terms to it and such person having been identified to the Euronext Dublin as the Issuer's nominated representative.

By no later than 3.00 p.m. (Local Time) one Local Banking Day before the Issue Date

- In the case of Floating Rate Notes, the Issue Agent notifies Euroclear, Clearstream, Luxembourg, the Issuer, the relevant stock exchange (if applicable) and the Mandated Dealer by fax or e mail of the Rate of Interest for the first Interest Period (if already determined).
- Where the Rate of Interest has not yet been determined, this will be notified in accordance with this paragraph as soon as it has been determined.

On the “Payment Instruction Date”, being either the Issue Date or, in the case of a preclosed issue, the day which is one Banking Day before the Issue Date

- If a Master Global Note(s) is/are to be used, the Issue Agent or the Registrar, as the case may be, completes a duplicate or duplicates of the appropriate Master Global Note(s), attaches a copy of the relevant Final Terms and authenticates the completed Global Note(s).
- If a Master Global Note(s) is/are not to be used, the Issue Agent or the Registrar, as the case may be, checks and authenticates the completed Global Note(s) supplied to it by the Issuer.
- The conditions precedent in the Subscription Agreement and the Programme Dealer Agreement are satisfied and/or waived.
- The Global Note(s) is/are then delivered by the Issue Agent or the Registrar, as the case may be, to a common depositary for Euroclear and Clearstream, Luxembourg and instructions are given by the Issue Agent (on behalf of the Issuer) to the common depositary to hold the Notes represented by the relevant Global Note to the Issuer's order pending payment of the net subscription moneys.
- If delivery “against payment” is specified in the Final Terms, the Mandated Dealer instructs Euroclear and Clearstream, Luxembourg to pay the net subscription moneys to the common depositary for value on the Issue Date, and instructs the common depositary to pay the net subscription moneys to the Issuer, for value on the Issue Date against delivery of the Notes represented by the relevant Global Note to the common depositary.
- If delivery “free of payment” is agreed between the parties and specified in the Final Terms, the Issuer, the Mandated Dealer and the Issue Agent or the Registrar, as the case may be, may agree alternative payment, settlement and delivery arrangements.

Issue Date

- Euroclear and/or Clearstream, Luxembourg debit and credit accounts in accordance with instructions received by them.
- The common depositary pays the net subscription moneys to such account as has been designated by the Issuer.

On or subsequent to the Issue Date

- If the applicable US selling restrictions are “Regulation S - Category 2”, each Relevant Dealer promptly notifies the Issue Agent that the distribution of the Notes purchased by it has been completed. When all Relevant Dealers have certified, the Issue Agent promptly notifies the Issuer, the Relevant Dealers, Euroclear, Clearstream, Luxembourg and (in the case of Registered Notes only) the Registrar of the date of the end of the distribution compliance period with respect to the relevant Tranche of Notes.

On the Exchange Date (if necessary)
--

- In the case of the first Tranche of a Series, where the Final Terms for such Tranche specifies that a Temporary Global Note shall be exchangeable for a Permanent Global Note:
 - if a Master Permanent Global Note is to be used, the Issue Agent completes a duplicate of the Master Permanent Global Note, attaches a copy of the relevant Final Terms, authenticates the completed Permanent Global Note (to the extent not already done) and delivers it to a common depository for Euroclear and Clearstream, Luxembourg; and
 - If a Master Permanent Global Note is not to be used, the Issue Agent checks and authenticates the completed Permanent Global Note supplied to it by the Issuer (to the extent not already done) and delivers it to a common depository for Euroclear and Clearstream, Luxembourg.

SCHEDULE 3
FORM OF FINAL TERMS

SCHEDULE 4
FORM OF DEALER ACCESSION LETTER

[New Dealer]

[Address]

Dear Sirs

BrokerCreditService Structured Products plc (the “Issuer”)

FG BCS Ltd (the “Guarantor”)

EUR 20,000,000,000

Euro Medium Term Note Programme

The Issuer refers to its Euro Medium Term Note Programme (the “**Programme**”) for the issuance of notes, in connection with which the Issuer and the Guarantor have entered into a programme dealer agreement dated 16 November 2021 (the “**Programme Dealer Agreement**”). All terms and expressions which have defined meanings in the Programme Dealer Agreement shall have the same meanings in this letter except where the context requires otherwise or unless otherwise stated.

The Issuer has the pleasure of inviting you to become a Dealer upon the terms of the Programme Dealer Agreement [but only in respect of [*specify Tranche of Notes* (the “**Notes**”)]], a copy of which has been supplied to you by the Issuer.

The Issuer encloses such copies of the conditions precedent as set out in Appendix A (*Initial Documentation List*) to the Programme Dealer Agreement as you have requested together with copies of any updates or supplements thereto as have been delivered to the existing Dealers.

Please return a copy of this letter to the Issuer signed by an authorised signatory whereupon you will become a Dealer for the purposes of the Programme Dealer Agreement with [,subject as hereinafter provided,] all the authority, rights, powers, duties and obligations of a Dealer under the Programme Dealer Agreement [except that, following the issue of the Notes, you shall have no further authority, rights, powers, duties or obligations except such as may have accrued or been incurred prior to, or in connection with, the issue of the Notes].

This letter and any non-contractual obligations arising out of or in connection with it are governed by, and shall be construed in accordance with, English law. The provisions of Clause 15 (*Governing Law and Jurisdiction*) of the Programme Dealer Agreement shall apply to this letter as if set out herein in full.

Yours faithfully

For and on behalf of

BrokerCreditService Structured Products plc

By:

For and on behalf of

FG BCS Ltd

By:

CONFIRMATION

We hereby accept our appointment as a Dealer under the Programme Dealer Agreement upon the terms of this letter [but only in respect of [*specify Tranche of Notes*]].

We confirm that we are in receipt of all the documents which we have requested and have found them to be satisfactory.

For the purposes of the Programme Dealer Agreement our communication details are as set out below.

For and on behalf of

[NEW DEALER]

By:

Date:

Address: []

Fax: + [*number*]

Attention: [*name or department*]

[copies to:

all existing Dealers who have been appointed in respect of the Programme generally;
the existing Issue Agent.]

SCHEDULE 5

FORM OF NOTICE OF INCREASE OF ISSUER LIMIT

To: [list all current Dealers appointed in respect of the Programme generally, and each of the Paying Agents]

Dear Sirs

BrokerCreditService Structured Products plc (the “Issuer”)

FG BCS Ltd (the “Guarantor”)

EUR 20,000,000,000

Euro Medium Term Note Programme

The Issuer refers to its EUR 20,000,000,000 Euro Medium Term Note Programme (the “**Programme**”) for the issuance of notes, in connection with which it has entered into a programme dealer agreement dated 16 November 2021 (the “**Programme Dealer Agreement**”). All terms and expressions which have defined meanings in the Programme Dealer Agreement shall have the same meanings in this letter except where the context requires otherwise or unless otherwise stated.

Pursuant to Clause 11 (*Increase in the Issuer Limit*) of the Programme Dealer Agreement, we hereby request that the Issuer Limit of the Programme be increased from EUR [20,000,000,000] to EUR [amount] with effect from [date] or such later date upon which the requirements of Clause 14 (*Communications*) of the Programme Dealer Agreement shall be fulfilled, subject always to the provisions of Clause 14 (*Communications*) of the Programme Dealer Agreement.

Unless the Issuer receives notice to the contrary from you no later than ten days after your receipt of this letter, you will (subject to our compliance with all matters contemplated in Clause 14 (*Communications*) of the Programme Dealer Agreement) be deemed to have consented to the increase in the Issuer Limit.

From the date upon which the increase in the Issuer Limit becomes effective, all references in the Programme Dealer Agreement to the Programme and the Issuer Limit being in a certain principal amount shall be to the increased principal amount as specified herein.

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law. The provisions of Clause 15 (*Governing Law and Jurisdiction*) of the Programme Dealer Agreement shall apply to this letter as if set out herein in full.

Yours faithfully,

For and on behalf of

BrokerCreditService Structured Products plc

By:

For and on behalf of

FG BCS Ltd

By:

SCHEDULE 6

NOTICE AND CONTACT DETAILS

BrokerCreditService Structured Products plc

Address: Agia Zoni Street, 12, AGIA ZONI CENTER, Flat/Office 103, 3027 Limassol, Cyprus
Telephone: +357 25 77 4044
Attention: Evgenios Bagiazidis

The Guarantor

FG BCS Ltd

Address: Krinou 3, THE OVAL, 2nd Floor, Flat/Office 203, Agios Athanasios, 4103, Limassol, Cyprus
Telephone:
Attention:

The Dealer

BrokerCreditService (Cyprus) Limited

Address: Spyrou Kyprianou & 1 Oktovriou, 1, Vashiotis Kalande Offices, 2nd floor, Mesa Geitonia, 4004, Limassol, Cyprus
Fax: +357 25 822 735
Attention: Irina Nesterova

The Issue Agent

Citibank, N.A., London Branch

Address: Citigroup Centre, 25 Canada Square, London E14 5LB, United Kingdom
Fax: +353 1 622 4030
Attention: Agency and Trust re: BCS EMTN Programme

The Trustee

Citibank, N.A., London Branch

Address: Agency and Trust, Citigroup Centre, 25 Canada Square, London E14 5LB, United Kingdom
Fax: +44 (0) 20 7500 5877
Attention: Trustee, BCS EMTN Programme

The Registrar

Citibank, N.A., London Branch

Address: Citigroup Centre, 25 Canada Square, London E14 5LB, United Kingdom

Fax: +353 1 622 4030

Attention: Agency and Trust re: BCS EMTN Programme

SCHEDULE 7

FORM OF TEMPORARY GLOBAL NOTE

Series Number: [●]

Serial Number: [●]

[Tranche Number [●]]

ANY UNITED STATES PERSON WHO HOLDS THIS OBLIGATION WILL BE SUBJECT TO LIMITATIONS UNDER THE UNITED STATES INCOME TAX LAWS, INCLUDING THE LIMITATIONS PROVIDED IN SECTIONS 165(j) AND 1287(a) OF THE INTERNAL REVENUE CODE.

THIS NOTE HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”), OR ANY SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND MAY NOT BE OFFERED OR SOLD DIRECTLY OR INDIRECTLY WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATION S (“REGULATION S”) UNDER THE SECURITIES ACT), EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH ANY SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR OTHER JURISDICTION.

BROKERCREDITSERVICE STRUCTURED PRODUCTS PLC

(incorporated in Cyprus)

EUR 20,000,000,000 Euro Medium Term Note Programme

TEMPORARY GLOBAL NOTE

initially representing

[Aggregate principal amount of Tranche]

[Title of Notes]

This global Note is a Temporary Global Note without interest coupons issued in respect of an issue of initially *[aggregate principal amount of Tranche]* in aggregate principal amount of *[title of Notes]* (the “Notes”) by BrokerCreditService Structured Products Plc (the “Issuer”).

The Issuer for value received promises, all in accordance with the terms and conditions [attached hereto/set out in the Final Terms for this Series of Notes] (“Terms and Conditions”) and the Principal Trust Deed to pay to the bearer upon presentation or, as the case may be, surrender hereof in respect of each Note for the time being from time to time represented hereby, on the maturity date specified in the Terms and Conditions or on such earlier date as any such Note may become due and payable in accordance with the Terms and Conditions, the Redemption Amount [or, in the case of Instalment Notes, in respect of each such Note for the time being from time to time represented hereby, such Instalment Amounts as may become so due and payable]¹ on such dates as may be specified in the Terms and Conditions or, if any such Note shall become due and payable on any other date, the Redemption Amount [and, in respect of each such Note, to pay

¹ Insert only for Instalment Notes

interest [and all other amounts as may be payable pursuant to the Terms and Conditions],² all subject to and in accordance therewith.

Except as specified herein, the bearer of this Temporary Global Note is entitled to the benefit of the Terms and Conditions and of the same obligations on the part of the Issuer as if such bearer were the bearer of the Notes represented hereby and to the benefit of those provisions of the Terms and Conditions (and the obligations on the part of the Issuer contained therein) applicable specifically to Temporary Global Notes, and all payments under and to the bearer of this Temporary Global Note shall be valid and effective to satisfy and discharge the corresponding Liabilities of the Issuer in respect of the Notes.

This Temporary Global Note is issued pursuant to the Principal Trust Deed (the “**Trust Deed**”). Unless otherwise defined herein, words and expressions defined expressly or by reference in the Terms and Conditions and the Master Schedule of Definitions, Interpretation and Construction Clauses dated 16 November 2021 and signed for the purposes of identification by, amongst others, the Issuer shall have the same meanings in this Temporary Global Note.

Subject to Condition 3(i) of the Terms and Conditions, this Temporary Global Note is exchangeable in whole or in part for a Permanent Global Note or, if so specified in the Final Terms for this Series of Notes for Definitive Notes, or if so specified in the Final Terms for this Series of Notes for Registered Notes or for a combination of Definitive Notes and Registered Notes. An exchange for a Permanent Global Note or, as the case may be, Definitive Notes will be made only on or after the Exchange Date (specified in the Final Terms for this Series of Notes) and upon presentation or, as the case may be, surrender of this Temporary Global Note to the Principal Paying Agent at its specified office and only upon and to the extent of delivery to the Principal Paying Agent of a certificate or certificates issued by Euroclear Bank S.A./N.V., as operator of the Euroclear System (“**Euroclear**”) or Clearstream Banking, société anonyme (“**Clearstream, Luxembourg**”) or by any other relevant clearing system and dated not earlier than the Exchange Date in substantially the form set out in annex I hereto. An exchange for Registered Notes will be made at any time without any requirement to provide certificates upon presentation or, as the case may be, surrender of this Temporary Global Note to the Principal Paying Agent at its specified office. Any Definitive Notes will be made available for collection by the persons entitled thereto at the specified office of the Principal Paying Agent. Any Registered Note Certificates shall be made available in exchange in accordance with the Terms and Conditions and the Trust Deed (which shall apply as if the bearer of this Temporary Global Note were the bearer of the Notes represented hereby).

The Issuer undertakes to procure that the relevant Permanent Global Note, Definitive Notes and/or Registered Note Certificates will be duly issued in accordance with the Terms and Conditions, the provisions hereof and of the Trust Deed.

The bearer of this Temporary Global Note shall not (unless, upon due presentation of this Temporary Global Note for exchange (in whole or in part) for a Permanent Global Note or for delivery of Definitive Notes and/or Registered Note Certificates, such exchange or delivery is improperly withheld or refused and such withholding or refusal is continuing at the relevant payment date) be entitled to receive any payment in respect of the Notes represented by this Temporary Global Note which falls due on or after the Exchange Date or be entitled to exercise any option on a date after the Exchange Date.

All payments on this Temporary Global Note otherwise falling due before the Exchange Date will be made only upon presentation of this Temporary Global Note at the specified office of any of the Paying Agents outside (unless Condition 7(c) of the Terms and Conditions applies) the United States and upon and to the

² Insert only for interest bearing Notes.

extent of delivery to the relevant Paying Agent of a certificate or certificates issued by Euroclear or Clearstream, Luxembourg or by any other relevant clearing system and dated not earlier than the relevant interest payment date in substantially the form set out in annex II hereto.

[On any occasion on which a payment of interest is made in respect of this Temporary Global Note, the Issuer shall procure that the same is noted on the schedule hereto.]³

On any occasion on which a payment of principal is made in respect of this Temporary Global Note or on which this Temporary Global Note is exchanged in whole or in part as aforesaid or on which Notes represented by this Temporary Global Note are to be cancelled, the Issuer shall procure that: (i) the aggregate principal amount of the Notes in respect of which such payment is made (or, in the case of a partial payment, the corresponding part thereof) or which are delivered in definitive or registered form or which are to be exchanged for a permanent global instrument or which are to be cancelled; and (ii) the remaining principal amount of this Temporary Global Note (which shall be the previous principal amount hereof less the amount referred to at (i) above) are noted on the schedule hereto, whereupon the principal amount of this Temporary Global Note shall for all purposes be as most recently so noted.

On each occasion on which an option is exercised in respect of any Notes represented by this Temporary Global Note, the Issuer shall procure that the appropriate notations are made on the schedule hereto.

[In the case of a partial redemption of Notes or a partial exercise of the Issuer's Redemption Option pursuant to Condition 6(c) (*Redemption at the option of the Issuer*) when the Notes are represented by this Temporary Global Note, the Notes to be redeemed will be selected in accordance with the rules and procedures of Euroclear Bank S.A./N.V., as operator of the Euroclear System and/or Clearstream Banking, société anonyme.⁴]

[While all the Notes are represented by this Temporary Global Note, in order to exercise the Noteholder redemption option featuring at Condition 6(e) (*Redemption at the option of Noteholders*), the Noteholder must deliver notice of the exercise of such option together with an authority to Euroclear or Clearstream, Luxembourg, as the case may be, to debit such Noteholder's account. No Note (or authority) so deposited may be withdrawn.⁵]

Notwithstanding Condition 14 (*Meetings Of Noteholders; Modification and Waiver*), while all the Notes are represented by this Temporary Global Note, the holder of this Global Note will be treated as being two persons for the purposes of any quorum requirement of a meeting of Noteholders whose Notes are represented thereby and, at any such meeting, as having one vote in respect of each principal amount of Notes equal to the minimum denomination of the Notes for which this Global Note so held may be exchanged.

Notwithstanding Condition 16 (*Notices*), while all the Notes are represented by this Temporary Global Note and this Temporary Global Note is deposited with a common depositary for [Euroclear and Clearstream, Luxembourg], notices to Noteholders may be given by delivery of the relevant notice to [Euroclear and Clearstream, Luxembourg] and, in any case, such notices shall be deemed to have been given to the Noteholders in accordance with Condition 16 (*Notices*) on the date of delivery to [Euroclear and Clearstream, Luxembourg],

The obligations of the Issuer in respect of this Temporary Global Note are limited recourse in nature, as more particularly set out in the Terms and Conditions and the Trust Deed. In addition the bearer of this

³ Insert only for interest-bearing Notes.

⁴ Insert if Issuer redemption option applicable.

⁵ Insert if Noteholder option applicable.

Temporary Global Note and, *inter alia*, the Trustee are restricted in the proceedings which they may take against the Issuer to enforce their rights hereunder and under the Trust Deed, as more particularly set out in the Terms and Conditions and the Trust Deed.

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

This Temporary Global Note shall not be valid for any purpose until authenticated for and on behalf of [Citibank, N.A., London Branch] as Issue Agent.

AS WITNESS the manual or facsimile signature of a director, duly authorised officer, or duly authorised attorney on behalf of the Issuer.

THE SCHEDULE

Payments, Delivery of Definitive Notes or Registered Note Certificates, Exchange for Permanent Global Note, Exercise of Options, Issue of Further Tranches and Cancellation of Notes

Date of payment, delivery, exchange, exercise of option (and date upon which exercise is effective) or cancellation	Amount of interest then paid	Amount of principal then paid	Aggregate principal amount of Definitive or Registered Note Certificates then delivered	Aggregate principal amount of this Temporary Global Note then exchanged for the Permanent Global Note	Aggregate principal amount of Notes then cancelled	Aggregate principal amount in respect of which option is exercised	Remaining principal amount of this Temporary Global Note	Aggregate principal amount of new Tranche issued	Authorised signature by or on behalf of the Principal Paying Agent

BROKER CREDIT SERVICE STRUCTURED PRODUCTS PLC

By: [manual/facsimile signature]

(director)

ISSUED in [●] on [●] [●] 20[●]

AUTHENTICATED for and on behalf of
[CITIBANK, N.A., LONDON BRANCH]
as Issue Agent without recourse,
warranty or liability

By: [manual signature]

(duly authorised)

ANNEX I

[Form of certificate to be given in relation to exchanges of this Temporary Global Note for the Permanent Global Note or Definitive Notes:]

BROKER CREDIT SERVICE STRUCTURED PRODUCTS PLC

[Aggregate principal amount and title of Notes]
(the “Notes”)

This is to certify that, based solely on certifications we have received in writing or by electronic transmission from member organisations appearing in our records as persons being entitled to a portion of the principal amount set forth below (our “**Member Organisations**”) substantially to the effect set forth in the Agency Agreement as of the date hereof, [●] principal amount of the above-captioned Notes (i) is owned by persons that are not citizens or residents of the United States, domestic partnerships, domestic corporations or any estate or trust the income of which is subject to United States Federal income taxation regardless of its source (“**United States persons**”), (ii) is owned by United States persons that (a) are foreign branches of United States financial institutions (as defined in U.S. Treasury Regulations section 1.165-12(c)(1)(iv) (“**financial institutions**”)) purchasing for their own account or for resale, or (b) acquired the Notes through and are holding through on the date hereof (as such terms “acquired through” and “holding through” are described in U.S. Treasury Regulations section 1.163-5(c)(2)(i)(D)(6)) foreign branches of United States financial institutions (and in either case (a) or (b), each such United States financial institution has agreed, on its own behalf or through its agent, that we may advise the Issuer or the Issuer’s agent that it will comply with the requirements of section 165(j)(3)(A), (B) or (C) of the Internal Revenue Code of 1986, as amended, and the regulations thereunder), or (iii) is owned by United States or foreign financial institutions for purposes of resale during the restricted period (as defined in U.S. Treasury Regulations section 1.163-5(c)(2)(i)(D)(7)), and to the further effect that United States or foreign financial institutions described in Clause (iii) above (whether or not also described in Clause (i) or (ii)) have certified that they have not acquired the Notes for purposes of resale directly or indirectly to a United States person or to a person within the United States or its possessions.

As used herein, “**United States**” means the United States of America (including the States and the District of Columbia); and its “**possessions**” include Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands.

We further certify (i) that we are not making available herewith for exchange (or, if relevant, exercise of any rights or collection of any interest) any portion of the Temporary Global security excepted in such certifications and (ii) that as of the date hereof we have not received any notification from any of our Member Organisations to the effect that the statements made by such Member Organisations with respect to any portion of the part submitted herewith for exchange (or, if relevant, exercise of any rights or collection of any interest) are no longer true and cannot be relied upon as at the date hereof.

We understand that this certification is required in connection with certain tax laws and, if applicable, certain securities laws of the United States. In connection therewith, if administrative or legal proceedings are commenced or threatened in connection with which this certification is or would be relevant, we irrevocably authorise you to produce this certification to any interested party in such proceedings.

Date: [●]⁶

[Euroclear/Clearstream, Luxembourg]

⁶ To be dated not earlier than the Exchange Date.
UK-646866751.1

By: [*authorised signature*]

ANNEX II

[Form of certificate to be given in relation to payments of interest falling due before the Exchange Date:]

BROKER CREDIT SERVICE STRUCTURED PRODUCTS PLC

[Aggregate principal amount and title of Notes]
(the “Notes”)

This is to certify that, based solely on certifications we have received in writing or by electronic transmission from member organisations appearing in our records as persons being entitled to a portion of the principal amount set forth below (our “**Member Organisations**”) substantially to the effect set forth in the Agency Agreement as of the date hereof, [●] principal amount of the above-captioned Notes (i) is owned by persons that are not citizens or residents of the United States, domestic partnerships, domestic corporations or any estate or trust the income of which is subject to United States Federal income taxation regardless of its source (“**United States persons**”), (ii) is owned by United States persons that (a) are foreign branches of United States financial institutions (as defined in U.S. Treasury Regulations section 1.165-12(c)(1)(iv) (“**financial institutions**”)) purchasing for their own account or for resale, or (b) acquired the Notes through and are holding through on the date hereof (as such terms “acquired through” and “holding through” are described in U.S. Treasury Regulations section 1.163-5(c)(2)(i)(D)(6)) foreign branches of United States financial institutions (and in either case (a) or (b), each such United States financial institution has agreed, on its own behalf or through its agent, that we may advise the Issuer or the Issuer’s agent that it will comply with the requirements of section 165(j)(3)(A), (B) or (C) of the Internal Revenue Code of 1986, as amended, and the regulations thereunder), or (iii) is owned by United States or foreign financial institutions for purposes of resale during the restricted period (as defined in U.S. Treasury Regulations section 1.163-5(c)(2)(i)(D)(7)), and to the further effect that United States or foreign financial institutions described in Clause (iii) above (whether or not also described in Clause (i) or (ii)) have certified that they have not acquired the Notes for purposes of resale directly or indirectly to a United States person or to a person within the United States or its possessions.

If the Securities are of the category contemplated in section 230.903(b)(3) of Regulation S under the Securities Act of 1933, as amended, then this is also to certify with respect to such principal amount of the Notes set forth above that, except as set out below, we have received in writing or by electronic transmission, from our Member Organisations entitled to a portion of such principal amount, certifications with respect of such portion, substantially to the effect set forth in the temporary Global Note representing the Notes.

As used herein, “**United States**” means the United States of America (including the States and the District of Columbia); and its “**possessions**” include Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands.

We further certify (i) that we are not making available herewith for exchange (or, if relevant, exercise of any rights or collection of any interest) any portion of the Temporary Global security excepted in such certifications and (ii) that as of the date hereof we have not received any notification from any of our Member Organisations to the effect that the statements made by such Member Organisations with respect to any portion of the part submitted herewith for exchange (or, if relevant, exercise of any rights or collection of any interest) are no longer true and cannot be relied upon as at the date hereof.

We understand that this certification is required in connection with certain tax laws and, if applicable, certain securities laws of the United States. In connection therewith, if administrative or legal proceedings are commenced or threatened in connection with which this certification is or would be relevant, we irrevocably authorise you to produce this certification to any interested party in such proceedings.

Date: [●]⁷

[Euroclear/Clearstream, Luxembourg]

By: [*authorised signature*]

⁷ To be dated not earlier than the relevant interest payment date.
UK-646866751.1

ANNEX III

[Form of accountholder's certification referred to in the preceding certificate:]

BROKER CREDIT SERVICE STRUCTURED PRODUCTS PLC

[Aggregate principal amount and title of Notes]
(the "**Notes**")

This is to certify that as of the date hereof, and except as set forth below, the above-captioned Notes held by you for our account (i) are owned by persons that are not citizens or residents of the United States, domestic partnerships, domestic corporations or any estate or trust the income of which is subject to the United States Federal income taxation regardless of its source ("**United States persons**"), (ii) are owned by United States person(s) that (a) are foreign branches of a United States financial institution (as defined in U.S. Treasury Regulations section 1.165-12(c)(1)(iv)) ("**financial institutions**") purchasing for their own account or for resale, or (b) acquired the Notes through and are holding through on the date hereof (as such terms "acquired through" and "holding through" are described in U.S. Treasury Regulations section 1.163-5(c)(2)(i)(D)(6)) foreign branches of United States financial institutions (and in either case (a) or (b), each such United States financial institution hereby agrees, on its own behalf or through its agent, that you may advise the Issuer or the Issuer's agent that it will comply with the requirements of section 165(j)(3)(A), (B) or (C) of the Internal Revenue Code of 1986, as amended, and the regulations thereunder), or (iii) are owned by United States or foreign financial institution(s) for purposes of resale during the restricted period (as defined in U.S. Treasury Regulations section 1.163-5(c)(2)(i)(D)(7)), and in addition if the owner of the Notes is a United States or foreign financial institution described in Clause (iii) above (whether or not also described in Clause (i) or (ii)) this is further to certify that such financial institution has not acquired the Notes for purposes of resale directly or indirectly to a United States person or to a person within the United States or its possessions.

If the Notes are of the category contemplated in section 230.903(b)(3) of Regulation S under the Securities Act of 1933 (the "**Act**") then this is also to certify that, as except as set forth below, the Notes are beneficially owned by (a) non-U.S. person(s) or (b) U.S. person(s) who purchased the Notes in transactions which did not require registration under the Act. As used in this paragraph, the term "**U.S. person**" has the meaning given to it by Regulation S under the Act.

As used herein, "**United States**" means the United States of America (including the States and the District of Columbia); and its "**possessions**" include Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands.

We undertake to advise you promptly by electronic communication on or prior to the date on which you intend to submit your certification relating to the Notes held by you for our account in accordance with your operating procedures if any applicable statement herein is not correct on such date, and in the absence of any such notification it may be assumed that this certification applies as of such date.

This certification excepts and does not relate to [●] of such interest in the above Notes in respect of which we are not able to certify and as to which we understand exchange and delivery of definitive Notes (or, if relevant, exercise of any rights or collection of any interest) cannot be made until we do so certify.

We understand that this certification is required in connection with certain tax laws and, if applicable, certain securities laws of the United States.

In connection therewith, if administrative or legal proceedings are commenced or threatened in connection with which this certification is or would be relevant, we irrevocably authorise you to produce this certification to any interested party in such proceedings.

Date: [●]⁸

[Accountholder] as (or as agent for) the beneficial owner of the Notes.

By: [*authorised signature*]

⁸ To be inserted not earlier than fifteen days before the Exchange Date or, as the case may be the relevant interest payment date.
UK-646866751.1

SCHEDULE 8

FORM OF PERMANENT GLOBAL NOTE

Series Number: [●]

Serial Number: [●]

[Tranche Number: [●]]

ANY UNITED STATES PERSON WHO HOLDS THIS OBLIGATION WILL BE SUBJECT TO LIMITATIONS UNDER THE UNITED STATES INCOME TAX LAWS, INCLUDING THE LIMITATIONS PROVIDED IN SECTIONS 165(j) AND 1287(a) OF THE INTERNAL REVENUE CODE.

THIS NOTE HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”), OR ANY SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND MAY NOT BE OFFERED OR SOLD DIRECTLY OR INDIRECTLY WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATIONS (“REGULATIONS”) UNDER THE SECURITIES ACT), EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH ANY SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR OTHER JURISDICTION.

BROKERCREDITSERVICE STRUCTURED PRODUCTS PLC

(incorporated in Cyprus)

EUR 20,000,000,000 Euro Medium Term Note Programme

PERMANENT GLOBAL NOTE

initially representing

[Aggregate principal amount of Tranche]

[Title of Notes]

This global instrument is a Permanent Global Note without interest coupons issued in respect of an issue of initially *[aggregate principal amount of Tranche]* in aggregate principal amount of *[title of Notes]* (the “Notes”) by BrokerCreditService Structured Products Plc (the “Issuer”).

The Issuer for value received promises, all in accordance with the terms and conditions [attached hereto/set out in the Final Terms for this Series of Notes] (“Terms and Conditions”) and the Principal Trust Deed to pay to the bearer upon presentation or, as the case may be, surrender hereof in respect of each Note for the time being from time to time represented hereby, on the maturity date specified in the Terms and Conditions or on such earlier date as any such Note may become due and payable in accordance with the Terms and Conditions, the Redemption Amount [or, in the case of Instalment Notes, in respect of each such Note for the time being from time to time represented hereby, such Instalment Amounts as may become so due and payable]⁹ on such dates as may be specified in the Terms and Conditions or, if any such Note shall become due and payable on any other date, the Redemption Amount [and, in respect of each such Note, to pay

⁹ Insert for Instalment Notes.
UK-646866751.1

interest and all other amounts as may be payable pursuant to the Terms and Conditions]¹⁰, all subject to and in accordance therewith.

Except as specified herein, the bearer of this Permanent Global Note is entitled to the benefit of the Terms and Conditions and of the same obligations on the part of the Issuer as if such bearer were the bearer of the Notes represented hereby and to the benefit of those Terms and Conditions (and the obligations on the part of the Issuer contained therein) applicable specifically to Permanent Global Notes, and all payments under and to the bearer of this Global Note shall be valid and effective to satisfy and discharge the corresponding Liabilities of the Issuer in respect of the Notes.

This Permanent Global Note is issued pursuant to the Principal Trust Deed (the “**Trust Deed**”). Unless otherwise defined herein, words and expressions defined expressly or by reference in the Terms and Conditions and the Master Schedule of Definitions, Interpretation and Construction Clauses dated 16 November 2021 and signed for the purposes of identification by, amongst others, the Issuer shall have the same meanings in this Permanent Global Note.

This Permanent Global Note will be exchanged in whole but not in part for Definitive Notes, or, if so specified in the Final Terms in respect of such Series, for Registered Note Certificates or for a combination of Definitive Notes and Registered Notes if: (a) any Note of the relevant Series becomes immediately redeemable following the occurrence of an Event of Default in relation thereto; (b) Euroclear Bank S.A./N.V., as operator of the Euroclear System or (“**Euroclear**”) or Clearstream Banking, société anonyme (“**Clearstream, Luxembourg**”), or any other relevant clearing system is closed for business for a continuous period of 14 days (other than by reason of legal holidays) or announces an intention to cease business permanently or in fact does so; or (c) if so specified in the Final Terms relating to such Series, upon the request of a Holder of a beneficial interest in such Global Note. In the case of (a) and (b), the Issuer shall bear the entire cost and expense and, in the case of (c) the Holder making such request shall bear the entire cost and expense. In order to exercise the option contained in paragraph (c) of the preceding sentence, the bearer hereof must, at the request of the Holder making such request, not less than forty-five days before the date upon which the delivery of such Definitive Notes and/or Registered Note Certificates is required, deposit this Permanent Global Note with the Principal Paying Agent at its specified office with the form of exchange notice endorsed hereon duly completed. Any Definitive Notes will be made available for collection by the persons entitled thereto at the specified office of the Principal Paying Agent. Any Registered Note Certificates shall be made available in exchange in accordance with the Terms and Conditions and the Trust Deed (which shall apply as if the bearer of this Global Note were the bearer of the Notes represented hereby).

The Issuer undertakes to procure that the relevant Definitive Notes and/or Registered Note Certificates will be duly issued in accordance with the Terms and Conditions, the provisions hereof and of the Trust Deed.

In exchange for this Permanent Global Note, the Issuer will deliver, or procure the delivery of, an equal aggregate principal amount of duly executed and authenticated Definitive Notes corresponding thereto (having attached to them all Coupons in respect of principal and interest which has not already been paid on this Permanent Global Note and, where required, a Talon), security printed in accordance with any applicable legal and stock exchange requirements in or substantially in the form set out in the Principal Trust Deed. On exchange in full of this Permanent Global Note, this Permanent Global Note will be cancelled.

¹⁰ Insert only for interest-bearing Notes.
UK-646866751.1

If:

- (a) Definitive Notes have not been delivered in accordance with the provisions above by 5.00 p.m. (London time) on the thirtieth day after the bearer has requested exchange of this Permanent Global Note for Definitive Notes; or
- (b) this Permanent Global Note (or any part hereof) has become due and payable in accordance with the Conditions or the date for final redemption of this Permanent Global Note has occurred and, in either case, payment in full of the amount of principal falling due with all accrued interest thereon has not been made to the bearer in accordance with the terms of this Permanent Global Note on the due date for payment;

then this Permanent Global Note (including the obligation to deliver Definitive Notes) will become void at 5.00 p.m. (London time) on such thirtieth day (in the case of (a)) or at 5.00 p.m. (London time) on such due date (in the case of (b)) and the bearer of this Permanent Global Note will have no further rights hereunder (but without prejudice to the rights which the bearer of this Permanent Global Note or others may have under the Trust Deed).

The Trust Deed has been deposited at the Specified Office of the Principal Paying Agent and a copy of it may be inspected at the Specified Office of each Paying Agent.

On any occasion on which a payment of interest is made in respect of this Permanent Global Note, the Issuer shall procure that the same is noted on the schedule hereto.¹¹

On any occasion on which a payment of principal is made in respect of this Permanent Global Note or on which this Permanent Global Note is exchanged as aforesaid or on which any Notes represented by this Permanent Global Note are to be cancelled the Issuer shall procure that: (i) the aggregate principal amount of the Notes in respect of which such payment is made (or, in the case of a partial payment, the corresponding part thereof) or which are delivered in definitive or registered form or which are to be cancelled; and (ii) the remaining principal amount of this Permanent Global Note (which shall be the previous principal amount hereof less the amount referred to at (i) above) are noted on the schedule hereto, whereupon the principal amount of this Permanent Global Note shall for all purposes be as most recently so noted.

On each occasion on which an option is exercised in respect of any Notes represented by this Permanent Global Note, the Issuer shall procure that the appropriate notations are made on the schedule hereto.

Insofar as the Temporary Global Note by which the Notes were initially represented has been exchanged in part only for this Permanent Global Note and is then to be further exchanged as to the remaining principal amount or part thereof for this Permanent Global Note, then upon presentation of this Permanent Global Note to the Principal Paying Agent at its specified office and to the extent that the aggregate principal amount of such Temporary Global Note is then reduced by reason of such further exchange, the Issuer shall procure that: (i) the aggregate principal amount of the Notes in respect of which such further exchange is then made; and (ii) the new principal amount of this Permanent Global Note (which shall be the previous principal amount hereof plus the amount referred to at (i) above) are noted on the schedule hereto, whereupon the principal amount of this Permanent Global Note shall for all purposes be as most recently noted.

[In the case of a partial redemption of Notes or a partial exercise of the Issuer's Redemption Option pursuant to Condition 6(c) (*Redemption at the option of the Issuer*) when the Notes are represented by this Global

¹¹ Insert only for interest-bearing Notes.

Note (or by this Global Note and a temporary global note), the Notes to be redeemed will be selected in accordance with the rules and procedures of Euroclear Bank S.A./N.V., as operator of the Euroclear System and/or Clearstream Banking, société anonyme.^{12]}

[While all the Notes are represented by this Global Note (or by this Global Note and a temporary global note), in order to exercise the Noteholder redemption option featuring at Condition 6(e) (*Redemption at the option of Noteholders*), the Noteholder must deliver notice of the exercise of such Noteholder's Option together with an authority to Euroclear or Clearstream, Luxembourg, as the case may be, to debit such Noteholder's account. No Note (or authority) so deposited may be withdrawn^{13]}

Notwithstanding Condition 14 (*Meetings Of Noteholders; Modification and Waiver*), while all the Notes are represented by this Global Note (or by this Global Note and a temporary global note), the holder of this Global Note will be treated as being two persons for the purposes of any quorum requirements of a meeting of Noteholders whose Notes are represented thereby and, at any such meeting, as having one vote in respect of each principal amount of Notes equal to the minimum denomination of the Notes for which this Global Note so held may be exchanged.

Notwithstanding Condition 16 (*Notices*), while all the Notes are represented by this Global Note (or by this Global Note and a temporary global note) and this Global Note is (or this Global Note and a temporary global note are) deposited with a common depository for [Euroclear and Clearstream, Luxembourg], notices to Noteholders may be given by delivery of the relevant notice to [Euroclear and Clearstream, Luxembourg] and, in any case, such notices shall be deemed to have been given to the Noteholders in accordance with Condition 16 (*Notices*) on the date of delivery to [Euroclear and Clearstream, Luxembourg].

The obligations of the Issuer in respect of this Permanent Global Note are limited recourse in nature, as more particularly set out in the Terms and Conditions and the Trust Deed. In addition, the bearer of this Permanent Global Note and, *inter alia*, the Trustee are restricted in the proceedings which they may take against the Issuer to enforce their rights hereunder and under the Trust Deed, as more particularly described in the Terms and Conditions and the Trust Deed.

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

This Permanent Global Note shall not be valid for any purpose until authenticated for and on behalf of [Citibank, N.A., London Branch] as Issue Agent.

AS WITNESS the manual or facsimile signature of a director, duly authorised officer, or duly authorised attorney on behalf of the Issuer.

BROKERCREDITSERVICE STRUCTURED PRODUCTS PLC

By: [manual/facsimile signature]

¹²Insert if Issuer redemption option applicable.

¹³Insert if Noteholder redemption option applicable.

(director)

ISSUED in [●] on [●] [●] 20[●]

AUTHENTICATED for and on behalf of
[CITIBANK, N.A., LONDON BRANCH]
as Issue Agent without recourse,
warranty or liability

By: [manual signature]

(duly authorised)

THE SCHEDULE

Payments, Delivery of Definitive or Registered Note Certificates, Further Exchanges of the Temporary Global Note, Exercise of Options, Issue of Further Tranches and Cancellation of Notes

Date of payment, delivery, further exchange of Temporary Global Note, exercise of option (and date upon which exercise is effective) or cancellation	Amount of interest then paid	Amount of principal then paid	Aggregate principal amount of Definitive or Registered Note Certificates then delivered	Aggregate principal amount of Notes then cancelled	Aggregate principal amount of further exchanges of Temporary Global Note	Aggregate principal amount in respect of which option is exercised	Aggregate principal amount of new Tranche issued	Current principal amount of this Global Note	Authorised signature by or on behalf of the Principal Paying Agent

EXCHANGE NOTICE

....., being the bearer of this Global Note at the time of its deposit with the Principal Paying Agent at its specified office for the purposes of the Notes, hereby exercises the option set out above to have this Global Note exchanged in whole for Definitive Notes/Registered Notes [●] in aggregate principal amount of Definitive Notes and [●] in aggregate principal amount of Registered Notes] and directs that [such Definitive Notes be made available for collection by it from the Principal Paying Agent’s specified office/and that/such Registered Note be made available for collection at the specified office of the Registrar/be mailed to the (respective) address(es) of the registered Noteholder(s) as set forth below].

Details for insertion in register in respect of Registered Note Certificates:

Name(s) and address(es) of registered Noteholder(s):

.....
.....
.....

By:

(duly authorised)

SCHEDULE 9

FORM OF DEFINITIVE NOTE

[On the face of the Note:]

Series Number: [●]

Serial Number: [●]

[Tranche Number: [●]]

[Denomination]

ANY UNITED STATES PERSON WHO HOLDS THIS OBLIGATION WILL BE SUBJECT TO LIMITATIONS UNDER THE UNITED STATES INCOME TAX LAWS, INCLUDING THE LIMITATIONS PROVIDED IN SECTIONS 165(j) AND 1287(a) OF THE INTERNAL REVENUE CODE.

THIS NOTE HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”), OR ANY SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND MAY NOT BE OFFERED OR SOLD DIRECTLY OR INDIRECTLY WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATIONS (“REGULATION S”) UNDER THE SECURITIES ACT), EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH ANY SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR OTHER JURISDICTION.

BROKERCREDITSERVICE STRUCTURED PRODUCTS PLC

(incorporated in Cyprus)

EUR 20,000,000,000 Euro Medium Term Note Programme

[Aggregate principal amount of Tranche]

[Tide of Notes]

BrokerCreditService Structured Products Plc (the “**Issuer**”) for value received promises, all in accordance with the terms and conditions endorsed hereon (the “**Terms and Conditions**”) and the Principal Trust Deed to pay to the bearer upon presentation or, as the case may be, surrender hereof on the maturity date specified in the Terms and Conditions or on such earlier date as the same may become payable in accordance therewith the Redemption Amount [or, if this Note is an Instalment Note, such Instalment Amounts]¹⁴ on such dates as may be specified in the Terms and Conditions or if this Note shall become due and payable on any other date, the Redemption Amount [and to pay interest and all other amounts as may be payable pursuant to the Terms and Conditions,]¹⁵ all subject to and in accordance therewith.

Unless otherwise defined herein, words and expressions defined expressly or by reference in the Terms and Conditions and the Master Schedule of Definitions, Interpretation and Construction Clauses dated 16 November 2021 for the purposes of identification by, amongst others, the Issuer shall have the same meanings when used on the face of this Note.

¹⁴ Insert only for Instalment Notes.

¹⁵ Insert only for interest-bearing notes.

[This Note shall not/Neither this Note nor any of the interest coupons, [talons or receipts] appertaining hereto shall] be valid for any purpose until this Note has been authenticated for and on behalf of the Issue Agent.

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

AS WITNESS the manual or facsimile signature of a director, duly authorised officer or duly authorised attorney on behalf of the Issuer.

BROKER CREDIT SERVICE STRUCTURED PRODUCTS PLC

By: [manual/facsimile signature]
(director)

ISSUED in [●] as of [●] [●] 20[●]

AUTHENTICATED for and on behalf of
[CITIBANK, N.A., LONDON BRANCH]
as Issue Agent
without recourse, warranty or liability

By: [manual signature]
(duly authorised)

[On the reverse of the Notes:]

Terms and Conditions

[As contemplated in the Base Prospectus]

[At the foot of the Terms and Conditions:]

PRINCIPAL PAYING AGENT

[CITIBANK, N.A., LONDON BRANCH]

[●]

FORM OF COUPONS

[Form of Coupon attached to Notes which are (interest-bearing, fixed rate or fixed coupon amount and having Coupons:]

[On the front of Coupon:]

BROKER CREDIT SERVICE STRUCTURED PRODUCTS PLC

(incorporated in Cyprus)

EUR 20,000,000,000 Euro Medium Term Note Programme

[Amount and title of Notes]

Series No: [●]

Serial of Note: [●]

Tranche No: [●]

Coupon for *[set out the amount due]* due on *[date]* [Interest Payment Date falling in [month, year]]¹⁶

Such amount is payable (subject to the Terms and Conditions applicable to the Note to which this Coupon appertains, which shall be binding on the Noteholder of this Coupon whether or not it is for the time being attached to such Note) against surrender of this Coupon at the specified office of the Principal Paying Agent or any of the Paying Agents set out on the reverse hereof (or any other or further principal paying agent or paying agents and/or specified offices from time to time designated for the purpose by notice duly given in accordance with such Terms and Conditions).

[The attention of Couponholders is drawn to Condition 7(f) of the Terms and Conditions. The Note to which this Coupon appertains may in certain circumstances specified in such Terms and Conditions, fall due for redemption before the due date in relation to this Coupon. In such event the Paying Agent to which such Note is presented for redemption may determine, in accordance with the aforesaid Condition 7(f) that this Coupon is to become void.]

ANY UNITED STATES PERSON WHO HOLDS THIS OBLIGATION WILL BE SUBJECT TO LIMITATIONS UNDER THE UNITED STATES INCOME TAX LAWS, INCLUDING THE LIMITATIONS PROVIDED IN SECTIONS 165(j) AND 1287(a) OF THE INTERNAL REVENUE CODE.

THIS OBLIGATION HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR ANY SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND MAY NOT BE OFFERED OR SOLD DIRECTLY OR INDIRECTLY WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATIONS ("REGULATION S") UNDER THE SECURITIES ACT), EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH ANY SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR OTHER JURISDICTION.

¹⁶ Only necessary where Interest Payment Dates are subject to adjustment in accordance with a Business Day Convention
UK-646866751.1

[Form of Coupon attached to the Notes which are (interest-bearing, floating rate or variable coupon amount and having Coupons:)]

BROKERCREDITSERVICE STRUCTURED PRODUCTS PLC

(incorporated in Cyprus)

EUR 20,000,000,000 Euro Medium Term Note Programme

[Amount and title of Notes]

Series No: [●]

Serial of Note: [●]

Tranche No: [●]

Coupon for the amount due on [date] [Interest Payment Date falling in [month, year]]¹⁷

[Coupon relating to the Note in the principal amount of [●]]¹⁸

Such amount is payable (subject to the Terms and Conditions applicable to the Note to which this Coupon appertains, which shall be binding on the Holder of this Coupon whether or not it is for the time being attached to such Note) against surrender of this Coupon at the specified office of the Principal Paying Agent or any of the Paying Agents set out on the reverse hereof (or any other or further principal paying agent or paying agents and/or specified offices from time to time designated for the purpose by notice duly given in accordance with such Terms and Conditions).

The Note to which this Coupon appertains may, in certain circumstances specified in such Terms and Conditions, fall due for redemption before the due date in relation to this Coupon. In such event, this Coupon will become void and no payment will be made in respect hereof.

ANY UNITED STATES PERSON WHO HOLDS THIS OBLIGATION WILL BE SUBJECT TO LIMITATIONS UNDER THE UNITED STATES INCOME TAX LAWS, INCLUDING THE LIMITATIONS PROVIDED IN SECTIONS 165(j) AND 1287(a) OF THE INTERNAL REVENUE CODE.

THIS OBLIGATION HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR ANY SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND MAY NOT BE OFFERED OR SOLD DIRECTLY OR INDIRECTLY WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATIONS ("REGULATION S") UNDER THE SECURITIES ACT), EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH ANY SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR OTHER JURISDICTION.

[On the reverse of each Coupon:]

PRINCIPAL PAYING AGENT

[CITIBANK, N.A., LONDON BRANCH]

[●]

¹⁷ Only necessary where Interest Payment Dates are subject to adjustment in accordance with a Business Day Convention.

¹⁸ This wording is only required for Instruments which are issued in more than one denomination.

FORM OF TALON
BROKER CREDIT SERVICE STRUCTURED PRODUCTS PLC
(incorporated in Cyprus)
EUR 20,000,000,000 Euro Medium Term Note Programme
[Amount and title of Notes]

Series No: [●]
Serial of Note: [●]
Tranche No: [●]

Talon for further Coupons

ANY UNITED STATES PERSON WHO HOLDS THIS OBLIGATION WILL BE SUBJECT TO LIMITATIONS UNDER THE UNITED STATES INCOME TAX LAWS, INCLUDING THE LIMITATIONS PROVIDED IN SECTIONS 165(j) AND 1287(a) OF THE INTERNAL REVENUE CODE.

THIS OBLIGATION HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”), OR ANY SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND MAY NOT BE OFFERED OR SOLD DIRECTLY OR INDIRECTLY WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATIONS (“REGULATIONS”) UNDER THE SECURITIES ACT), EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH ANY SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR OTHER JURISDICTION.

After all the Coupons appertaining to the Note to which this Talon appertains have matured, further Coupons (including, where appropriate, a Talon for further Coupons) will be issued at the specified office of the Principal Paying Agent or any of the Paying Agents set out in the reverse hereof (or any other or further paying agents and/or specified offices from time to time designated by notice duly given in accordance with the Terms and Conditions applicable to the Note to which this Talon appertains (which shall be binding on the Holder of this Talon whether or not it is for the time being attached to such Note)) upon production and surrender of this Talon upon and subject to such Terms and Conditions.

Under the said Terms and Conditions, such Note may, in certain circumstances, fall due for redemption before the original due date for exchange of this Talon and in any such event this Talon shall become void and no exchange shall be made in respect hereof.

[On the reverse of each Talon:]

PRINCIPAL PAYING AGENT
[CITIBANK, N.A., LONDON BRANCH]

[●]

FORM OF RECEIPT

ANY UNITED STATES PERSON WHO HOLDS THIS OBLIGATION WILL BE SUBJECT TO LIMITATIONS UNDER THE UNITED STATES INCOME TAX LAWS, INCLUDING THE LIMITATIONS PROVIDED IN SECTIONS 165(j) AND 1287(a) OF THE INTERNAL REVENUE CODE.

THIS NOTE HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR ANY SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND MAY NOT BE OFFERED OR SOLD DIRECTLY OR INDIRECTLY WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATION S ("REGULATION S") UNDER THE SECURITIES ACT), EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH ANY SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR OTHER JURISDICTION.

BROKER CREDIT SERVICE STRUCTURED PRODUCTS PLC

(incorporated in Cyprus)

EUR 20,000,000,000 Euro Medium Term Note Programme

[Amount and title of Notes]

Series No: [●]

Serial of Note: [●]

Tranche No: [●]

Receipt for the sum of [●] being the instalment of principal payable in accordance with the Terms and Conditions endorsed on the Note to which this Receipt appertains on [●].

This Receipt is issued subject to and in accordance with the Terms and Conditions applicable to the Note to which this Receipt appertains which shall be binding on the Holder of this Receipt whether or not it is for the time being attached to such Note.

This Receipt must be presented for payment together with the Note to which it appertains in accordance with the Terms and Conditions.

This Receipt is not and shall not in any circumstances be deemed to be a document of title and if separated from the Note to which it appertains will not represent any obligation of the Issuer. Accordingly, the presentation of such Note without this Receipt or the presentation of this Receipt without such Note will not entitle the Holder to any payment in respect of the relevant instalment of principal.

If the Note to which this Receipt appertains shall have become due and payable before the due date for payment of the instalment of principal relating to this Receipt, this Receipt shall become void and no payment shall be made in respect of it.

[On the reverse of each Receipt:]

PRINCIPAL PAYING AGENT

[CITIBANK, N.A., LONDON BRANCH]

[●]

SCHEDULE 10

FORM OF GLOBAL NOTE CERTIFICATE

Series Number: [●]

Serial Number: [●]

Tranche Number: [●]

[Denomination]

THIS NOTE HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”), OR ANY SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND MAY NOT BE OFFERED OR SOLD DIRECTLY OR INDIRECTLY WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATION S (“REGULATION S”) UNDER THE SECURITIES ACT), EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH ANY SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR OTHER JURISDICTION.

BROKER CREDIT SERVICE STRUCTURED PRODUCTS PLC

(incorporated in Cyprus)

EUR 20,000,000,000 Euro Medium Term Note Programme

[Aggregate principal amount of Tranche]

[Title of Notes]

BrokerCreditService Structured Products Plc (the “**Issuer**”) for value received promises, all in accordance with the terms and conditions attached hereto (“**Terms and Conditions**”) and the Principal Trust Deed to pay _____ of _____ (being the person registered in the register referred to below or, if more than one person so registered, the first-named of such persons) on the maturity date specified in the Terms and Conditions or on such earlier date as the same may become payable in accordance therewith the Redemption Amount [or, if this Note is an Instalment Note, such Instalment Amounts]¹⁹ on such dates as may be specified in the Terms and Conditions or, if this Note shall become due and payable on any other date, the Redemption Amount [and to pay interest and all other amounts as may be payable pursuant to the Terms and Conditions]²⁰, all subject to and in accordance therewith.

Unless otherwise defined herein, words and expressions defined expressly or by reference in the Terms and Conditions and the Master Schedule of Definitions, Interpretation and Construction Clauses dated 16 November 2021 as the same may from time to time be amended modified or supplemented and signed for the purposes of identification by, amongst others, the Issuer shall have the same meanings when used on the face of this Note.

Any reference herein to the “**Conditions**” is to the terms and conditions of the Notes attached hereto and any reference to a numbered “**Condition**” is to the correspondingly numbered provision thereof.

This is to certify that:

¹⁹ Insert only for Instalment Notes.

²⁰ Insert only for interest-bearing Notes

[Insert name of Common Depositary]

is the person registered in the register maintained by the Registrar in relation to the Notes (the “**Register**”) as the duly registered holder (the “**Holder**”) of

[**currency**] [**amount**]

([**AMOUNT AND CURRENCY IN WORDS**])

in aggregate principal amount of Notes or such other principal amount as may from time to time be entered in the Register in accordance with the Agency Agreement and this Global Note Certificate.

The Issuer, for value received, hereby promises to pay such principal sum to the Holder on [*final maturity date*] or on such earlier date or dates as the same may become payable in accordance with the Conditions, and to pay interest on such principal sum in arrear on the dates and at the rate[s] specified in the Conditions, together with any additional amounts payable in accordance with the Conditions, all subject to and in accordance with the Conditions.

Exchange for Individual Note Certificates: This Global Note Certificate will be exchanged in whole (but not in part) for duly authenticated and completed individual note certificates (“**Individual Note Certificates**”) in substantially the form (subject to completion) set out in Schedule 7 (*Form of Individual Note Certificate*) to the Principal Trust Deed if any of the following events occurs:

- (a) Euroclear Bank S.A./N.V., as operator of the Euroclear System (“**Euroclear**”) or Clearstream Banking, société anonyme (“**Clearstream, Luxembourg**”), is closed for business for a continuous period of 14 days (other than by reason of legal holidays) or announces an intention permanently to cease business; or
- (b) any of the circumstances described in Condition 10 (*Events of Default*) occurs.

Such exchange shall be effected in accordance with Delivery of Individual Note Certificates below. The Issuer shall notify the Holder of the occurrence of any of the events specified in paragraph (a) and (b) above as soon as practicable thereafter.

Delivery of Individual Note Certificates: Whenever this Global Note Certificate is to be exchanged for Individual Note Certificates, such Individual Note Certificates shall be issued in an aggregate principal amount equal to the principal amount of this Global Note Certificate within five business days of the delivery, by or on behalf of the Holder, Euroclear and/or Clearstream, Luxembourg, to the Registrar of such information as is required to complete and deliver such Individual Note Certificates (including, without limitation, the names and addresses of the persons in whose names the Individual Note Certificates are to be registered and the principal amount of each such person’s holding) against the surrender of this Global Note Certificate at the Specified Office (as defined in the Conditions) of the Registrar. Such exchange shall be effected in accordance with the provisions of the Agency Agreement and the regulations concerning the transfer and registration of Notes scheduled thereto and, in particular, shall be effected without charge to any Holder [or the Trustee], but against such indemnity as the Registrar may require in respect of any tax or other duty of whatsoever nature which may be levied or imposed in connection with such exchange. In this paragraph, “**business day**” means a day on which commercial banks are open for business (including dealings in foreign currencies) in the city in which the Registrar has its Specified Office.

Conditions apply: Save as otherwise provided herein, the Holder of this Global Certificate shall have the benefit of, and be subject to, the Conditions and, for the purposes of this Global Note Certificate, any reference in the Conditions to “**Note Certificate**” or “**Note Certificates**” shall, except where the context otherwise requires, be construed so as to include this Global Note Certificate.

Notices: Notwithstanding Condition 16 (*Notices*), so long as this Global Note Certificate is held on behalf of Euroclear, Clearstream, Luxembourg or any other clearing system (an “**Alternative Clearing System**”), notices to Holders of Notes represented by this Global Note Certificate may be given by delivery of the relevant notice to Euroclear, Clearstream, Luxembourg or (as the case may be) such Alternative Clearing System.

Determination of Entitlement: This Global Note Certificate is evidence of entitlement only and is not a document of title. Entitlements are determined by the Register and only the Holder is entitled to payment in respect of this Global Note Certificate.

This Global Note Certificate shall not be valid for any purpose until it has been authenticated for and on behalf of [*Registrar*] as registrar.

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

AS WITNESS the manual or facsimile signature of a duly authorised person on behalf of the Issuer.

BROKER CREDIT SERVICE STRUCTURED PRODUCTS PLC

By:
[manual or facsimile signature]
(director)

ISSUED in [●] as of [●]

AUTHENTICATED for and on behalf of
[●]
as registrar, without recourse, warranty or liability

By:
[manual signature]
(duly authorised)

FORM OF TRANSFER

FOR VALUE RECEIVED, being the registered holder of this Global Note Certificate, hereby transfers

to.....of.....

..... in principal amount of this Note and irrevocably requests and authorises the Registrar, in its capacity as registrar in relation to the Notes (or any successor to the Registrar, in its capacity as such) to effect the relevant transfer by means of appropriate entries in the register kept by it.

Dated:

By:

(duly authorised)

Notes

The name of the person by or on whose behalf this form of transfer is signed must correspond with the name of the registered holder as it appears on the face of this Global Note Certificate.

A representative of such registered holder should state the capacity in which he signs, e.g. executor.

The signature of the person effecting a transfer shall conform to any list of duly authorised specimen signatures supplied by the registered holder or be certified by a recognised bank, notary public or in such other manner as the Registrar may require.

SCHEDULE 11

FORM OF INDIVIDUAL NOTE CERTIFICATE

Series Number: [●]
Serial Number: [●]
[Tranche Number: [●]

THIS NOTE HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”), OR ANY SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND MAY NOT BE OFFERED OR SOLD DIRECTLY OR INDIRECTLY WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATIONS (“REGULATION S”) UNDER THE SECURITIES ACT), EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH ANY SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR OTHER JURISDICTION.

BROKERCREDITSERVICE STRUCTURED PRODUCTS PLC

(incorporated in Cyprus)

EUR 20,000,000,000 Euro Medium Term Note Programme

[Aggregate principal amount of Tranche]

[Title of Notes]

BrokerCreditService Structured Products Plc (the “**Issuer**”) for value received promises, all in accordance with the terms and conditions attached hereto (the “**Terms and Conditions**”) and the Principal Trust Deed to pay to of (being the person registered in the register referred to below or, if more than one person is so registered, the first-named of such persons) on the maturity date specified in the Terms and Conditions or on such earlier date as the same may become payable in accordance therewith, the Redemption Amount (or, if the Notes represented hereby are Instalment Notes, such Instalment Amounts]²¹ on such dates as may be specified in the Terms and Conditions or, if the Notes represented hereby shall become due and payable on any other date, the Redemption Amount [and to pay interest and all other amounts as may be payable pursuant to the Terms and Conditions]²² all subject to and in accordance therewith.

This Certificate is issued pursuant to a Principal Trust Deed(s) (the “**Trust Deed**”). Unless otherwise defined herein, words and expressions defined expressly or by reference in the Terms and Conditions and the Master Schedule of Definitions, Interpretation and Construction Clauses dated 16 November 2021 and signed for the purposes of identification by, amongst others, the Issuer shall have the same meanings in this Note.

This Certificate is evidence of entitlement only. Entitlements are determined by the Register maintained by the Registrar and only the Holder is entitled to payment in respect of this Certificate.

This Certificate shall not be valid for any purpose until it has been authenticated for and on behalf of the Registrar.

²¹ Insert for Instalment Notes

²² Insert only for interest-bearing Notes.

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

AS WITNESS the Issuer has caused this Registered Note to be executed by the facsimile or manual signature of a director of the Issuer.

BROKERCREDITSERVICE STRUCTURED PRODUCTS PLC

By: [manual/facsimile signature]

(director)

ISSUED in [●] as of [●]

AUTHENTICATED for and on behalf of
[CITIBANK, N.A., LONDON BRANCH]
as registrar, without recourse, warranty or liability

By: [manual/facsimile signature]

(director)

FORM OF TRANSFER

FOR VALUE RECEIVED being the registered Holder (or first named of joint Holders) of this Certificate, hereby transfers

to.....of

.....,

..... in principal amount of Notes represented hereby and irrevocably requests and authorises the Registrar to effect the relevant transfer by means of appropriate entries in the register kept by it.

Dated:

By:

(duly authorised)

Notes:

The name of the person by or on whose behalf this form of transfer is signed must correspond with the name of the registered Noteholder as it appears on the face of this Certificate.

- (a) A representative of such registered Holder should state the capacity in which he signs (e.g. executor).*
- (b) The signature of the person effecting a transfer shall conform to any list of duly authorised specimen signatures supplied by the registered Holder or be certified by a recognised bank, notary public or in such other manner as the Registrar may require.*
- (c) Any transfer of this Certificate shall be in an amount equal to the minimum denomination as may be specified in the relevant Final Terms or an integral multiple thereof.*