

USD 7% per annum Phoenix Autocallable EDT linked to the TGRAM26_7 due 29.03.2026 Advanced

TERM SHEET

Reference is made to the Structured Products Standard Terms as published on website: <http://bcs-sp.com/> (**Standard Terms**), which are incorporated by reference herein and form, together with the Request, Confirmation and this Term Sheet a single agreement and shall be read and construed as one document. Capitalized terms used but not defined herein have the meanings ascribed to them under the Standard Terms.

1. General

Valuation Date: 29.03.2022
 Maturity Date: 29.03.2026
 Buyer: Principal
 Seller: Brokercreditservice Structured Products Plc
 Eligible Notional: The amount of Notional shall be the multiple of USD 1, but in any case not less than USD 30000

Share (for purposes of this Term Sheet referred to as the Underlying):

Ticker	Issuer/Reference Entity	ISIN	Currency
TGRAM26_7*	Telegram Group	XS2317279060	USD

*For purposes of this Term Sheet, In respect of the underlying with this Ticker, the relevant exchange price does not exist. Therefore, the relevant price determination method is as follows :
 BVAL (Bloomberg valuation) for the underlying on 12:00 GMT of the relevant valuation date/event determination date/maturity date. This value is calculated by Bloomberg Finance L.P. and published in the information system Bloomberg.
 If on/before the relevant date the credit event of Bankruptcy, Failure to Pay, Obligation Acceleration, Obligation Default, Repudiation/Moratorium, Restructuring, Governmental Intervention, Illegality, as specified in the related Term Sheet, takes place, the price of this underlying on this date shall be calculated as the product of 0,2857 and BVAL (Bloomberg valuation) for the underlying on 12:00 GMT of the relevant date.
 If on the relevant valuation date/event determination date/maturity date the BVAL (Bloomberg valuation) for the underlying on 12:00 GMT is not published in the information system Bloomberg, the price of this underlying on this date shall be calculated as the product of 0,2857 and BVAL (Bloomberg valuation) for the underlying on 12:00 GMT of the nearest previous date with the published BVAL (Bloomberg valuation) price.

Event Determination Date(s): 29.09.2022 29.03.2023 29.09.2023 29.03.2024 29.09.2024 29.03.2025
 29.09.2025 29.03.2026

First Strike Price: With respect to each Underlying, its Initial Price multiplied by 0,9240.
 Second Strike Price: With respect to each Underlying, its Initial Price multiplied by 5,0000.
 Performance Ratio: The ratio of the Current Price of the relevant Underlying to its Second Strike Price.

Coupon: An amount payable by the Seller to the Buyer pursuant to clause 4(a) herein.
 Coupon Rate: 7,00 % per annum
 Coupon Period: A period of time between the Event Determination Dates (from and excluding each Event Determination Date to and including the consequent Event Determination Date). The first Coupon Period shall start from and excluding the Valuation Date. The last Coupon Period shall end on and including the Maturity Date.

Worst Performing Underlyings: The Underlying with the lowest Performance Ratio on the Maturity Date or the Early Termination Date (as applicable).

Delivery Volume: The volume of the Worst Performing Underlying to be delivered to the Buyer in case the Contract is settled physically pursuant to clause 6 herein. The Delivery Volume shall be calculated:

	(a) as the Notional divided by 1.0261% of the Worst Performing Underlying initial price rounding down to the nearest whole number
Reference Entity	Any entity that (a) belongs to Telegram Group; (b) an “Issuer”, “Borrower”, “Guarantor” or “Reference Entity” as defined by the terms of any Reference Obligation; (c) an obligor under the terms of any Reference Obligation; (d) an Affiliate of any Reference Entity; or (e) any successor of any Reference Entity
Reference Obligation	The Underlying

2. Prepayment

The Buyer shall pay to the Seller the Notional not later than the day following the Trade Date.

3. Autocall

If on any Event Determination Date the Current Price of each Underlying is equal to or above its Second Strike Price, the Contract shall be terminated, and the Seller shall within 2 Business Days upon the relevant Event Determination Date repay to the Buyer the Notional. For the avoidance of doubt, in this case all further obligations between Buyer and Seller are terminated.

4. Coupon Payment

If on any Event Determination Date or the Maturity Date the Current Price of each Underlying is equal to or exceeds the First Strike Price the Buyer will receive:

- (a) a Coupon equal to the Coupon Rate on the Notional as calculated for the relevant Coupon Period; and
- (b) Coupons calculated with respect to all preceding Coupon Periods, for which no Coupon payments were made.

All payments specified above shall be made within 2 Business Days following the relevant Event Determination Date. For the avoidance of doubt, if on any Event Determination Date or the Maturity Date the Current Price of any Underlying is below the First Strike Price, no Coupon will be paid for the relevant Coupon Period.

5. Cash Settlement

If on the Maturity Date the Current Price of the Underlying is equal to or above the First Strike Price, the Seller shall repay to the Buyer the Notional within 2 Business Days thereupon.

6. Physical Settlement

If on the Maturity Date the Current Price of any Underlying is below the First Strike Price the Seller shall deliver to the Buyer the Worst Performing Underlying in its Delivery Volume within 5 Business Days thereupon.

If due to any circumstances beyond the Seller’s reasonable control (including, but not limited to, any Extraordinary Event) the Seller is unable to physically deliver the Worst Performing Underlying to the Buyer, the Contract shall be settled in cash by payment of the product of the Current Price of the Worst Performing Underlying and its Delivery Volume to the Buyer within 5 Business Days from the Maturity Date.

7. Potential Adjustment Event

If during the period from the date of the Confirmation to and including the Maturity Date any Potential Adjustment Event occurs in relation to any Underlying (the Affected Underlying) the Seller shall, following the declaration of the terms of any Potential Adjustment Event, make the corresponding adjustment to the relevant Product terms, as the Seller in its sole and absolute discretion determines appropriate and determine the effective date of that adjustment. The Seller shall within ten 10 Business Days after the date of such adjustment give notice as soon as practicable to the Buyer, stating the adjustment and giving brief details of the Potential Adjustment Event, including the methodology used for the adjustment.

8. Extraordinary Event

If during the period from the date of the Confirmation to and including the Maturity Date any Extraordinary Event occurs in relation to any Underlying (the Affected Underlying) the Affected Underlying’s Current Price following that Extraordinary Event shall be determined as 70% of its latest available Current Price. For purposes of this Term Sheet the Extraordinary event shall include, in addition to the events specified in the Standard Terms the following, Bankruptcy, Failure to Pay, Obligation Acceleration, Obligation Default, Repudiation/Moratorium, Restructuring, Governmental Intervention, Illegality, all as defined below:

Bankruptcy:

- (i) In respect of any Reference Entity – an occurrence of an event or a circumstance whereby the Reference Entity (a) is dissolved (other than pursuant to a consolidation, amalgamation or merger), (b) becomes insolvent or is unable to pay its debts or fails or admits in writing in a judicial, regulatory or administrative proceeding or filing its inability generally to pay its debts as they become due, (c) makes

a general assignment, arrangement, scheme or composition with or for the benefit of its creditors generally, or such a general assignment, arrangement, scheme or composition becomes effective, (d) institutes or has instituted against it a proceeding seeking a judgment of insolvency or bankruptcy or any other similar relief under any bankruptcy or insolvency law or other law affecting creditors' rights, or a petition is presented for its winding-up or liquidation, and, in the case of any such proceeding or petition instituted or presented against it, such proceeding or petition (i) results in a judgment of insolvency or bankruptcy or the entry of an order for relief or the making of an order for its winding-up or liquidation, or (ii) is not dismissed, discharged, stayed or restrained in each case within thirty calendar days of the institution or presentation thereof, (e) has a resolution passed for its winding-up or liquidation (other than pursuant to a consolidation, amalgamation or merger), (f) seeks or becomes subject to the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian or other similar official for it or for all or substantially all its assets, (g) has a secured party take possession of all or substantially all its assets or has a distress, execution, attachment, sequestration or other legal process levied, enforced or sued on or against all or substantially all its assets and such secured party maintains possession, or any such process is not dismissed, discharged, stayed or restrained, in each case within thirty calendar days thereafter, or (h) causes or is subject to any event with respect to it which, under the applicable laws of any jurisdiction, has an analogous effect to any of the events specified herein; or

- (ii) In respect of any Reference Entity incorporated or having a principal place of business in the Russian Federation ("Russian Reference Entity") – without limitation to (i) above, any of the following events: (a) institution of bankruptcy proceedings with respect to the Russian Reference Entity, including bankruptcy liquidation (konkursnoye proizvodstvo), and/or a state commercial (arbitrazhny) court declares the Reference Entity bankrupt, and/or the appointment of bankruptcy manager (konkursniy upravlayuschiy) or a similar insolvency official with respect to the Russian Reference Entity; or (b) suspension, cancellation or revocation of a banking licence of the Russian Reference Entity; or (c) presentation or filing of a petition in respect of suspension, cancellation or revocation of a banking licence of the Russian Reference Entity; or (d) establishment of temporary administration (vremennaya administratsiya) or any analogous proceeding with respect to the Russian Reference Entity; or (e) requirement, in cases provided for in the applicable Russian insolvency legislation, that the Russian Reference Entity takes any measures for its financial rehabilitation (including, without limitation, a change of the asset structure) or its reorganisation; or (f) in cases provided for in the applicable Russian insolvency legislation, the Central Bank of the Russian Federation or any other judicial, legislative, governmental, regulatory or supervisory body in or of the Russian Federation (each of the Central Bank of the Russian Federation and such other body, a "Russian Authority") appoints an authorised representative, or requires reorganisation of the Russian Reference Entity or replacement of any members of its board of directors (supervising board) or its management; or (g) establishment by a Russian Authority of prohibitions or limitations on the ability of the Russian Reference Entity to conduct any of operations and/or to establish branches; or (h) a resolution is passed for liquidation of the Russian Reference Entity by its founders (shareholders/participants) or by its governing body, or presentation or filing of a petition in a court for liquidation of the Russian Reference Entity on grounds provided for in the applicable Russian legislation; or (i) the Russian Reference Entity presents or files a bankruptcy petition or initiates any other actions aimed at obtaining a decision on its bankruptcy, or a state commercial (arbitrazhny) court accepts for consideration a bankruptcy petition in respect of the Russian Reference Entity; or (j) institution of any bankruptcy prevention measures with respect to the Russian Reference Entity; or (k) any other analogous events, steps, actions or procedures applicable to the Russian Reference Entity provided for in the applicable Russian legislation; or (l) the Russian Reference Entity takes any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the foregoing acts;

Failure to Pay: the failure by any Reference Entity to make, when and where due, any payments under one or more Reference Obligations, in accordance with the terms of such Reference Obligations at the time of such failure.

Governmental Authority: any de facto or de jure government (or any agency, instrumentality, ministry or department thereof), court, tribunal, administrative or other governmental authority or any other entity (private or public) charged with the regulation of the financial markets (including the central bank) of a Reference Entity or of the jurisdiction of organisation of a Reference Entity.

Governmental Intervention: an occurrence of an event or a circumstance whereby any of the Reference Entity's borrowings or, where applicable, guarantees are restructured in such a way as to adversely affect a creditor (such as a reduction or postponement of the interest or principal payable on a bond or a loan), or are expropriated or amended in such a way that the beneficial holder is changed, or are mandatorily cancelled, converted or exchanged or any similar event occurs with respect thereto, in each case as a result of Governmental Authority action or announcement pursuant to or by means of a restructuring and resolution law or regulation (or similar).

Illegality: an occurrence of an event or a circumstance whereby the performance under a Reference Obligation by a Reference Entity becomes unlawful, illegal or otherwise prohibited in whole or in part as a result of compliance with any applicable law, rule, regulation, judgment, order or directive of any governmental, administrative, legislative or judicial authority or power, or in the interpretation thereof.

Obligation Acceleration: any event when one or more Reference Obligations have become due and payable before they would otherwise have been due and payable as a result of, or on the basis of, the occurrence of a default, event of default or other similar condition or event (however described).

Obligation Default: an occurrence of an event or a circumstance whereby one or more Reference Obligations have become capable of being declared due and payable before they would otherwise have been due and payable as a result of, or on the basis of, the occurrence of a default, event of default or other similar condition or event (however described) and, in case of Russian Reference Entities, additionally, without limiting any of the above, any restrictions imposed and/or applied by a Russian Reference Entity with regards to an amount of cash which can be withdrawn from deposit accounts with such Russian Reference Entity (regardless of whether such restrictions are temporary or permanent).

Repudiation/Moratorium: an occurrence of an event or a circumstance whereby an authorized officer of the Reference Entity or a Governmental Authority (A) disaffirms, disclaims, repudiates or rejects, in whole or in part, or challenges the validity of, one or more Reference Obligations or (B) declares or imposes a moratorium, standstill, roll-over or deferral, whether de facto or de jure, with respect to one or more Reference Obligations.

Restructuring: occurrence with respect to one or more Reference Obligations of any one or more of the following events in a form that binds all holders of such Reference Obligation, is agreed between the Reference Entity or a Governmental Authority and a sufficient number of holders of such Reference Obligation to bind all holders of the Reference Obligation or is announced (or otherwise decreed) by the Reference Entity or a Governmental Authority in a form that binds all holders of such Reference Obligation, and such event is not expressly provided for under the terms of such Reference Obligation: (i) a reduction in the rate or amount of interest payable or the amount of scheduled interest accruals (including by way of redenomination); (ii) a reduction in the amount of principal or premium payable at redemption (including by way of redenomination); (iii) a postponement or other deferral of a date or dates for either (A) the payment or accrual of interest, or (B) the payment of principal or premium; (iv) a change in the ranking in priority of payment of any Reference Obligation, causing the subordination of such Reference Obligation to any other obligation of the relevant Reference Entity.

9. Early Termination

The Early Termination Amount payable by the Seller to the Buyer within 5 Business Days upon the Early Termination Date shall be 65% of the Notional multiplied by the lesser of (a) one; or (b) the ratio between the Worst Performing Underlying's Current Price and 1.0261% of its initial value. The Seller may at its own discretion increase the Early Termination Amount.

If the Reference Entity stated as the "Issuer" of the Reference Obligation announces initial public offering until the and including the Maturity Date the Seller may at its own discretion terminate the contract early and deliver to the Buyer the Worst Performing Underlying in its Delivery Volume within 5 Business Days thereupon.