

**SUPPLEMENT No. 1 DATED 23 February 2018 TO THE
BASE PROSPECTUS DATED 22 DECEMBER 2017**

BROKERCREDITSERVICE STRUCTURED PRODUCTS PLC

BrokerCreditService Structured Products plc
(incorporated in Cyprus)
(as Issuer)

EUR 20,000,000,000 EURO MEDIUM TERM NOTE PROGRAMME

Arranger for the Programme

BCS Prime Brokerage Limited

Sole Dealer

BrokerCreditService (Cyprus) Limited

Supplement to the Base Prospectus

This supplement (the "**Supplement**") constitutes a supplement to the base prospectus dated 22 December 2017 (the "**Base Prospectus**"), prepared in connection with the EUR 20,000,000,000 euro medium term note programme (the "**Programme**") of BrokerCreditService Structured Products plc (the "**Issuer**").

This Supplement comprises a supplement in accordance with Article 16 of the Directive 2003/71/EC. This Supplement has been approved by the Central Bank of Ireland, as competent authority under the Directive 2003/71/EC. The Central Bank of Ireland only approves this Supplement as meeting the requirements imposed under Irish and EU law pursuant to the Directive 2003/71/EC.

Except as disclosed in this Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to the information included in the Base Prospectus since the publication of the Base Prospectus.

Status of Supplement

The Supplement is supplemental to, and shall be read in conjunction with, the Base Prospectus. Unless otherwise defined in this Supplement, terms defined in the Base Prospectus have the same meaning when used in this Supplement.

Responsibility

The Issuer accepts responsibility for the information contained in this Supplement and to the best of its knowledge (having taken all reasonable care to ensure that such is the case), the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

Information being supplemented

I. Amendments to the Summary

Item B.5 (on page 11 of the Base Prospectus) shall be amended by the deletion thereof in its entirety and the substitution of the following therefor:

B.5	The Group	<p>The Issuer is a special purpose vehicle which acts as an investment and financing company for the Group and issues Notes under the Programme</p> <p>The Issuer is a subsidiary of FG BCS LTD (together with its consolidated subsidiaries, the "Group"). The other direct subsidiaries of FG BCS LTD are BCS Prime Brokerage Limited, BrokerCreditService (Cyprus) Limited, Siberian Investments LLC, BCS Americas, Inc, BCS-Forex Ltd, Kertina Group LTD, Seldthorn Private Equity Limited and BCS Investment Management Ltd.</p> <p>Oleg Mikhasenko is the ultimate beneficial owner of the Group.</p> <p>FG BCS Ltd. is incorporated and domiciled in Cyprus.</p> <p>The Issuer is a trading company and acts as the Group's operational company in Cyprus.</p> <p>The Issuer has two subsidiaries. These subsidiaries are Routa Luxury Services Ltd. and Botimelo Group Ltd.</p> <p>Each of the Issuer's Subsidiaries is established to carry on any trade or activity whatsoever related to, connected with or involving shares, stock, debentures,</p>
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		debenture stock, bonds, notes, obligations, warrants, options, derivatives, commodities and any other instruments related to equity, debt or commodities of all kinds (except for investment activity that requires authorisation and/or a licence).
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II. Amendment to Condition 6(h)

Condition 6(h) of the Terms and Conditions of the Notes – Fiscal Agency Agreement Applicable (on page 121 of the Base Prospectus) shall be amended by the deletion thereof in its entirety and the substitution of the following therefor:

“**Cancellation:** All Notes so redeemed or purchased by the Issuer and any unmatured Coupons attached to or surrendered with them may, in the discretion of the Issuer, be cancelled and, if so cancelled, may not be reissued or resold.”

III. Amendment to Condition 6(h)

Condition 6(h) of the Terms and Conditions of the Notes – Trust Deed Applicable (on page 158 of the Base Prospectus) shall be amended by the deletion thereof in its entirety and the substitution of the following therefor:

“**Cancellation:** All Notes so redeemed or purchased by the Issuer and any unmatured Coupons attached to or surrendered with them may, in the discretion of the Issuer, be cancelled and, if so cancelled, may not be reissued or resold.”

IV. Amendment to the definition of Valuation Date in Annex 6 (Additional Terms and Conditions for Credit Linked Notes)

The definition of “Valuation Date” in paragraph 10 (*Definitions*) of Annex 6 (*Additional Terms and Conditions for Credit Linked Notes*) (on page 340 of the Base Prospectus) shall be amended by the deletion thereof in its entirety and the substitution of the following therefor:

““**Valuation Date**” means:

(a) any CLN Business Day falling in the period between the 5th and the 122nd CLN Business Day following the Event Determination Date, or, following any Auction Cancellation Date or No Auction Announcement Date, such later CLN Business Day (in each case, as selected by the Calculation Agent in its sole and absolute discretion); or

(b) if “Cash Settlement” is applicable as a Fallback Settlement Method, any CLN Business Day falling between the 5th and the 122nd CLN Business Day following the Event Determination Date, or, following any Auction Cancellation Date or No Auction Announcement Date, such later CLN Business Day (in each case, as selected by the Calculation Agent in its sole and absolute discretion); or

(c) if Partial Cash Settlement applies, the date which is up to fifteen CLN Business Days after the Latest Permissible Physical Settlement Date or, as applicable the Extended Physical Settlement Date (as selected by the Calculation Agent in its sole and absolute discretion).”

V. Amendments to paragraph 1.1 (Automatic Early Redemption Payouts, Call Payouts and Put Payouts) of Annex 1 (Additional Terms and Conditions for Payouts)

- (a) Paragraph (a)(ii) of paragraph 1.1 (*Automatic Early Redemption Payouts, Call Payouts and Put Payouts*) of Annex 1 (*Additional Terms and Conditions for Payouts*) (on page 188 of the Base Prospectus) shall be amended by the deletion thereof and the substitution of the following therefor:

“(ii) if SPS Automatic Early Redemption Payout 2 is specified in the applicable Final Terms, the SPS Automatic Early Redemption Payout 2 shall be:

Aggregate Nominal Amount x [1 - ([1-Early Basket Performance Ratio] x Early Redemption Leverage Factor)]

Provided That if specified in the applicable Final Terms the SPS Automatic Early Redemption Payout 2 will be subject to a cap of the Maximum SPS Automatic Early Redemption Payout and/or a floor of the Minimum SPS Automatic Early Redemption Payout, in each case specified in the applicable Final Terms.”

- (b) The definition of “Final Basket Performance Ratio” in paragraph (b) of paragraph 1.1 (*Automatic Early Redemption Payouts, Call Payouts and Put Payouts*) of Annex 1 (*Additional Terms and Conditions for Payouts*) (on page 189 of the Base Prospectus) shall be amended by the deletion thereof and the substitution of the following therefor:

“**Early Basket Performance Ratio**” means an amount calculated by the Calculation Agent in accordance with the following formula:

Early Basket Price / Initial Basket Price

provided, however, that (if applicable) if an Underlying has been redeemed, cancelled or terminated (as applicable) in full in accordance with its terms, such Underlying shall be excluded from the calculation of both the Early Basket Price and the Initial Basket Price for the purposes of the determination of the Early Basket Performance Ratio.”

- (c) The definition of “Final Basket Price” in paragraph (b) of paragraph 1.1 (*Automatic Early Redemption Payouts, Call Payouts and Put Payouts*) of Annex 1 (*Additional Terms and Conditions for Payouts*) (on page 189 of the Base Prospectus) shall be amended by the deletion thereof and the substitution of the following therefor:

“**Early Basket Price**” means an amount calculated by the Calculation Agent equal to the sum of the Final Prices in respect of each Underlying.”

- (d) The definition of “Final Price” in paragraph (b) of paragraph 1.1 (*Automatic Early Redemption Payouts, Call Payouts and Put Payouts*) of Annex 1 (*Additional Terms and Conditions for Payouts*) (on pages 189 - 190 of the Base Prospectus) shall be amended by the deletion thereof and the substitution of the following therefor:

“**Final Price**” means, in respect of each Underlying, the QR Price in respect of such Underlying at the Valuation Time on the Early Redemption Valuation Date, provided that, if, in respect of an Underlying:

- (i) the QR Price is not available at the Valuation Time on the Early Redemption Valuation Date, the Final Price in respect of such Underlying shall be the QR Price at any time before the Valuation Time on the Early Redemption Valuation Date as determined by the Calculation Agent; and
- (ii) the QR Price is not available at any time on the Early Redemption Valuation Date, Final Price in respect of such Underlying shall be the QR Price as determined by the Calculation Agent in respect of such Underlying and the Early Redemption Valuation Date in its sole discretion acting in good faith and a commercially reasonable manner.”

- (e) The definition of “Final Redemption Leverage Factor” in paragraph (b) of paragraph 1.1 (*Automatic Early Redemption Payouts, Call Payouts and Put Payouts*) of Annex 1 (*Additional Terms and Conditions for Payouts*) (on page 190 of the Base Prospectus) shall be amended by the deletion thereof and the substitution of the following therefor:

“**Early Redemption Leverage Factor**” means an amount as specified in the applicable Final Terms.

- (f) Paragraph (b) of paragraph 1.1 (*Automatic Early Redemption Payouts, Call Payouts and Put Payouts*) of Annex 1 (*Additional Terms and Conditions for Payouts*) (on pages 188 – 190 of the Base Prospectus) shall be amended by addition of the following definition:

“**Basket Performance Ratio**” means an amount calculated by the Calculation Agent in accordance with the following formula:

Basket Price / Initial Basket Price

provided, however, that (if applicable) if an Underlying has been redeemed, cancelled or terminated (as applicable) in full in accordance with its terms, such Underlying shall be excluded from the calculation of both the Basket Price and the Initial Basket Price for the purposes of the determination of the Basket Performance Ratio.”

- (g) Paragraph (b) of paragraph 1.1 (*Automatic Early Redemption Payouts, Call Payouts and Put Payouts*) of Annex 1 (*Additional Terms and Conditions for Payouts*) (on pages 188 – 190 of the Base Prospectus) shall be amended by addition of the following definition:

“**Intraday QR Price**” means the price as specified in the applicable Final Terms of an Underlying at the relevant time.”

- (h) Sub-paragraph (xx) of Paragraph 40 (*Automatic Early Redemption*) of the Form of Final Terms (on page 473 of the Base Prospectus) and Sub-paragraph (xx) of Paragraph 38 (*Automatic Early Redemption*) of the Form of Final Terms for Exempt Notes (on page 524 of the Base Prospectus) shall be amended by the deletion thereof and the substitution of the following therefor:

“(xx) Early Redemption Leverage Factor: [●] / [Not Applicable]”

General

To the extent that there is any inconsistency between (a) any statement in this Supplement and (b) any other statement in or incorporated by reference into the Base Prospectus, the statements in (a) above will prevail.

This Supplement will be available free of charge during normal business hours at 116 Gladstonos Street, M. Kyprianou Tower, 3rd-4th Floors, 3032, Limassol, Cyprus.