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THIS ANNOUNCEMENT IS IMPORTANT AND REQUIRES IMMEDIATE ATTENTION OF HOLDERS. IF HOLDERS ARE IN ANY DOUBT AS TO THE ACTION THEY SHOULD TAKE, THEY SHOULD IMMEDIATELY CONSULT THEIR OWN INDEPENDENT PROFESSIONAL ADVISERS.

THIS ANNOUNCEMENT CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE REGISTERED AND BENEFICIAL OWNERS OF THE NOTES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS ANNOUNCEMENT ARE REQUIRED TO EXPEDITE TRANSMISSION HEREOF TO BENEFICIAL OWNERS OF THE NOTES IN A TIMELY MANNER. IF HOLDERS OR BENEFICIAL OWNERS OF THE NOTES ARE IN ANY DOUBT AS TO THE MATTERS REFERRED TO IN THIS ANNOUNCEMENT, THEY SHOULD CONSULT THEIR STOCKBROKER, LAWYER, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER WITHOUT DELAY.

19 December 2023

ANNOUNCEMENT OF AMENDMENT OF TERMS AND CONDITIONS OF NOTES

Series 240 USD10,000,000 Share Linked Guaranteed Notes (Autocall Standard Notes with Snowball Digital Coupon) due 2027 (ISIN: XS2423361190; Common Code: 242336119) issued by BrokerCreditService Structured Products plc (the "Issuer") and guaranteed by FG BCS Ltd (the "Guarantor") under the EUR10,000,000,000 Euro Medium Term Programme (the "Notes")

On 27 November 2023, the Issuer, together with the Guarantor, announced a consent solicitation in relation to the Notes (the "**Consent Solicitation**") to provide consent to the Proposals on the terms and subject to the conditions set forth in the Consent Solicitation Memorandum dated 27 November 2023 (the "**Memorandum**"). Capitalised terms used, but not defined herein, shall have the meanings given to them in the Memorandum.

On 19 December 2023, the Issuer announced results of the meeting held on 19 December 2023 with respect to the Notes (the "**Meeting**") in connection with the Consent Solicitation (the "**Results Announcement**").

Further to the Results Announcement, the Issuer hereby gives notice that the amendments approved by the Noteholders by way of the Extraordinary Resolutions duly passed at the Meeting have been made to the terms and conditions of the Notes (the "**Conditions**"). The amended and restated Conditions implementing the amendments referred to above are set out below.

The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes are required by the Issuer and the Guarantor to inform themselves about, and to observe, any such restrictions.

TERMS AND CONDITIONS OF THE NOTES, AS AMENDED AND RESTATED ON 19 DECEMBER 2023

PART A - CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "**Conditions**") set forth under the sections entitled "*Terms and Conditions of the Notes*", "*Annex 1 - Additional Terms and Conditions for Payouts*" and "*Annex 3 - Additional Terms and Conditions for Share Linked Notes*" in the Base Prospectus dated 14 June 2021 and the Supplements to the Base Prospectus dated 6 August 2021 and 12 October 2021 which together constitute a base prospectus for the purposes of the Prospectus Regulation (the "**Base Prospectus**"). References in the Conditions to "Final Terms" shall be deemed to refer to the terms and conditions of the Notes set out in this Drawdown Prospectus.

Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of this Drawdown Prospectus and the information incorporated by reference herein. This Drawdown Prospectus (together with the documents incorporated therein by reference) are available for viewing at, and copies may be obtained from, Citibank, N.A., London Branch (in its capacity as Fiscal Agent).

The Base Prospectus and the Drawdown Prospectus will also be available on the website of Euronext Dublin (<https://live.euronext.com/>). A copy of this Drawdown Prospectus and the Base Prospectus will be sent free of charge by the Issuer to any investor requesting such documents. A summary of the Notes is included in this Drawdown Prospectus.

1.
 - (i) Issuer: BrokerCreditService Structured Products plc
 - (ii) Guarantor: FG BCS Ltd
2.
 - (i) Series Number: 240
 - (ii) Tranche Number: 1
3. Specified Currency: U. S. Dollars ("**USD**"), subject to the provisions of Annex 1 to the amended and restated conditions dated 19 December 2023¹;
4. Aggregate Nominal Amount:
 - (i) Series: USD 10,000,000
 - (ii) Tranche: USD 10,000,000
5. Issue Price of Tranche: 100 per cent. of the Aggregate Nominal Amount

¹ Amendment to reflect payment in a fallback currency in case of a Payment Disruption Event

6.	Minimum Trading Size:	Not Applicable
7.	(i) Specified Denominations:	USD 1,250
	(ii) Calculation Amount:	USD 1,250
8.	Issue Date and Interest Commencement Date:	27 January 2022
9.	Maturity Date:	28 February 2027
10.	Form of Notes:	Registered
11.	Interest Basis:	Share Linked Interest (further particulars specified below under item 30)
12.	Coupon Switch:	Not Applicable
13.	Redemption/Payment Basis:	Share Linked Redemption Payout Switch: Not applicable
14.	Payout Switch:	Not Applicable
15.	Put/Call Options:	Not Applicable
16.	Settlement Currency:	USD, subject to the provisions of Annex 1 to the amended and restated conditions dated 19 December 2023 ² ;
17.	Knock-in Event:	Not Applicable

² Amendment to reflect payment in a fallback currency in case of a Payment Disruption Event

18.	Knock-out Event:	Not Applicable
19.	Method of distribution:	Non-syndicated
20.	Hybrid Securities:	Not Applicable
21.	Guaranteed Notes	Applicable

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

22.	Interest:	Applicable
	(i) Specified Period:	Not applicable
	(ii) Interest Period(s):	From (and including) an Interest Period End Date (or the Interest Commencement Date in the case of the first Interest Period) to (but excluding) the next following Interest Period End Date
	(iii) Interest Period End Date(s):	28 February, 28 May, 28 August and 28 November in each year, commencing on 28 May 2022 up to and including the Maturity Date
	(iv) Business Day Convention for Interest Period End Date(s):	Following
	(v) Interest Payment Date(s):	Each Interest Period End Date
	(vi) Business Day Convention for Interest Payment Date(s):	Following
	(vii) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Calculation Agent):	Calculation Agent

(viii)	Margin(s):	Not applicable
(ix)	Minimum Interest Rate:	Not applicable
(x)	Maximum Interest Rate:	Not applicable
(xi)	Day Count Fraction:	Not applicable
(xii)	Determination Dates:	Not applicable
(xiii)	Accrual to Redemption:	Not applicable
(xiv)	Rate of Interest:	Not applicable
(xv)	Coupon Rate: (Include one or more of the following if applicable):	Snowball Digital Coupon applicable
(xvi)	Rate(i):	As per (vii) below
	Snowball Digital Coupon applicable:	
(i)	Snowball Digital Coupon Condition:	Equal to or greater than
(ii)	SPS Coupon Valuation Date:	21 February, 21 May, 21 August and 21 November in each year, commencing on 21 May 2022 up to and including 21 February 2027 (or, if any such day is not a Scheduled Trading Day, the next following Scheduled Trading Day)
(iii)	SPS Coupon Valuation Period:	Not applicable
(iv)	Multiple Barriers:	Applicable
		Rate(i) shall be the rate for the highest Snowball Level in respect of which the Snowball Digital Coupon Condition is satisfied
(v)	Snowball Barrier Value:	Worst Value

- | | | |
|-------|----------------------------------|---|
| (vi) | Snowball Level: | (i) 85 per cent.
(ii) 65 per cent. |
| (vii) | Rate(i) for each Snowball Level: | (i) 5 per cent. per Interest Period for a Snowball Level of 85 per cent.
(ii) 3.5 per cent. per Interest Period for a Snowball Level of 65 per cent. |

VALUATION METHODOLOGIES FOR COUPON PAYMENTS

23.

- | | |
|----------------------------|---|
| Payout Conditions: | Applicable |
| Worst Value is applicable: | |
| (i) | SPS Valuation Date: SPS Coupon Valuation Date |
| (ii) | Underlying Reference: Share Linked |
| (iii) | Underlying Reference Closing Price
Closing Price Value: |
| (iv) | Closing Price: As per Annex 3 (<i>Additional Terms and Conditions for Share Linked Notes</i>) |
| (v) | Strike Date: 28 February 2022 |
| (vi) | Strike Days: Not applicable |
| (vii) | Averaging Date Consequences: Not applicable |
| (viii) | Scheduled Custom Index Business Day: Not applicable |
| (ix) | Index Sponsor: Not applicable |
| (x) | Underlying Reference Strike Price Closing Value
Price: |

	(xi)	FX Conversion:		Not applicable
	(xii)	FX Currency:		Not applicable
	(xiii)	Underlying Reference Level:	FX	Not applicable
	(xiv)	Underlying Reference Strike Level:	FX	Not applicable
	(xv)	Strike Period:		Not applicable
	(xvi)	Barrier Percentage Price:	Strike	Not applicable
24.		Fixed Rate Provisions:		Not Applicable
25.		Floating Rate Provisions:		Not Applicable
26.		Screen Rate Determination:		Not Applicable
27.		ISDA Determination:		Not Applicable
28.		Zero Coupon Provisions:		Not Applicable
29.		Index Linked Interest Provisions:		Not Applicable
30.		Share Linked Interest Provisions:		Applicable
	(i)	Shares:		<ol style="list-style-type: none"> 1. Meta Platforms Inc 2. Netflix Inc 3. Pfizer Inc 4. Uber Technologies Inc 5. Volkswagen AG

(ii)	Relative Performance Basket:	Applicable
(iii)	Share Currency:	In respect of Uber Technologies Inc, Pfizer Inc, Netflix Inc and Meta Platforms Inc, U.S Dollars ("USD") In respect of Volkswagen AG, Euro ("EUR")
(iv)	ISIN of Share(s):	<ol style="list-style-type: none"> 1. US30303M1027 2. US64110L1061 3. US7170811035 4. US90353T1007 5. DE0007664039
(v)	Screen Page/Exchange Code:	The following pages on Bloomberg Business: <ol style="list-style-type: none"> 1. FB UW Equity 2. NFLX UW Equity 3. PFE UN Equity 4. UBER UN Equity 5. VOW3 GY Equity
(vi)	Averaging:	Averaging does not apply to the Notes.
(vii)	Strike Date:	28 February 2022
(viii)	Interest Valuation Time:	Scheduled Closing Time
(ix)	Interest Valuation Date(s):	Each SPS Coupon Valuation Date
(x)	Observation Date(s):	Not applicable
(xi)	Observation Period:	Not applicable

(xii)	Exchange Business Day:	(All Shares Basis)
(xiii)	Scheduled Trading Day:	(All Shares Basis)
(xiv)	Exchange(s):	The relevant Exchanges are the New York Stock Exchange with respect to Uber Technologies Inc and Pfizer Inc, Nasdaq with respect to Netflix Inc and Meta Platforms Inc, XETRA with respect to Volkswagen AG.
(xv)	Related Exchange(s):	All Exchanges
(xvi)	Weighting:	Not applicable
(xvii)	Valuation Time:	Scheduled Closing Time
(xviii)	Share Correction Period:	One Settlement Cycle
(xix)	Optional Additional Disruption Events:	The following Optional Additional Disruption Events apply to the Notes: Increased Cost of Hedging Insolvency Filing
(xx)	Trade Date:	27 January 2022
(xxi)	Market Disruption:	Specified Maximum Days of Disruption will be equal to eight
(xxii)	Tender Offer:	Applicable
(xxiii)	Listing Change:	Applicable
(xxiv)	Listing Suspension:	Applicable
(xxv)	Illiquidity:	Not applicable

	(xxvi) Delayed Redemption on the Occurrence of an Extraordinary Event:	Not applicable
31.	Commodity Linked Interest Provisions:	Not Applicable
32.	Fund Linked Interest Provisions:	Not Applicable
33.	ETI Linked Interest Provisions:	Not Applicable
34.	Foreign Exchange (FX) Rate Linked Interest Provisions:	Not Applicable
35.	Underlying Interest Rate Linked Interest Provisions:	Not Applicable
36.	Additional Business Centre(s):	Moscow and Limassol (Cyprus)

PROVISIONS RELATING TO REDEMPTION

37.	Final Redemption Amount:	Final Payout
38.	Final Payout:	Applicable
	Autocall Standard Notes	
	(i) FR Barrier Value:	Worst Value
	(ii) Final Redemption Condition Level:	100 per cent.
	(iii) FR Exit Rate:	20 per cent.
	(iv) SPS Knock-in Valuation:	Applicable: less than Knock-in Level: 65 per cent.

- (v) Knock-in Determination Day: 21 February 2027 (or, if such day is not a Scheduled Trading Day, the next following Scheduled Trading Day)
- (vi) Knock-in Determination Period: Not applicable
- (vii) Knock-in Value: Worst Value
- (viii) Coupon Airbag Percentage: 20 per cent.
- (ix) Final Redemption Value: Worst Value
- (x) SPS Valuation Date: Knock-in Determination Day
- (xi) SPS Redemption Valuation Date(s): Knock-in Determination Day
- (xii) SPS FR Barrier Valuation Date(s): Knock-in Determination Day

VALUATION METHOD FOR REDEMPTION PAYMENT:

39.

Payout Conditions: Applicable

Worst Value is applicable:

- (i) SPS Valuation Date: SPS FR Barrier Valuation Date and Knock-in Determination Day and Automatic Early Redemption Valuation Date
- (ii) SPS Redemption Valuation Date(s): Not applicable
- (iii) Underlying Reference: Share Linked
- (iv) Underlying Reference Closing Price Closing Price Value: Closing Price

(v)	Closing Price:			As per Annex 3 (<i>Additional Terms and Conditions for Share Linked Notes</i>)
(vi)	Strike Date:			28 February 2022
(vii)	Scheduled Business Day:	Custom	Index	Not applicable
(viii)	Index Sponsor:			Not applicable
(ix)	Underlying Reference Strike Price:			Strike Price Closing Value
(x)	FX Conversion:			Not applicable
(xi)	FX Currency:			Not applicable
(xii)	Underlying Reference Level:	Reference	FX	Not applicable
(xiii)	Underlying Reference Strike Level:	Reference	FX	Not applicable
(xiv)	Strike Period:			Not applicable
(xv)	Barrier Percentage Price:	Percentage	Strike	Not applicable

40.

	Automatic Early Redemption:			Applicable
(i)	Automatic Early Redemption Event:			Automatic Early Redemption Event 1: "greater than or equal to"
(ii)	Automatic Early Redemption Valuation Time:			Scheduled Closing Time

(iii)	Automatic Early Redemption Payout:	SPS Automatic Early Redemption Payout 1: AER Redemption Percentage: 110 per cent. AER Exit Rate: AER Rate
(iv)	Automatic Early Redemption Date(s):	Each Interest Payment Date (except for the Interest Payment Date scheduled to fall on the Maturity Date)
(v)	Automatic Early Redemption Price:	100 per cent.
(vi)	Automatic Early Redemption Percentage:	Not applicable
(vii)	Automatic Early Redemption Percentage Up:	Not applicable
(viii)	Automatic Early Redemption Percentage Down:	Not applicable
(ix)	AER Rate:	0 per cent.
(x)	AER Exit Rate:	Not applicable
(xi)	AER Screen Page:	Not applicable
(xii)	AER Specified Time:	Not applicable
(xiii)	AER Reference Rate Determination Date(s):	Not applicable
(xiv)	AER Margin:	Not applicable

(xv)	Automatic Early Redemption Valuation Date(s):	Each SPS Coupon Valuation Date (except for the SPS Coupon Valuation Date scheduled to fall on 21 February 2027)
(xvi)	Underlying Reference Level:	Not applicable
(xvii)	SPS AER Valuation:	Applicable
		SPS AER Value 1: Worst Value
(xviii)	AER Event 1 Underlyings:	See item 45(i) below
(xix)	AER Event 2 Underlyings:	Not applicable
(xx)	AER Event 1 Basket:	Not applicable
(xxi)	AER Event 2 Basket:	Not applicable
(xxii)	AER Day Count Fraction:	Not applicable
(xxiii)	Cut-off Date:	Not applicable
(xxiv)	Early Redemption Leverage Factor:	Not applicable
(xxv)	QR Price in respect of the Basket Price:	Not applicable
(xxvi)	QR Price in respect of the Final Price:	Not applicable
(xxvii)	QR Price in respect of the Initial Price:	Not applicable
41.	Issuer Call Option:	Not Applicable

42.	Put Option:	Not Applicable
43.	Aggregation:	Not Applicable
44.	Index Linked Redemption Amount:	Not Applicable
45.	Share Linked Redemption Amount:	Applicable
	(i) Share:	<ol style="list-style-type: none"> 1. Meta Platforms Inc 2. Netflix Inc 3. Pfizer Inc 4. Uber Technologies Inc 5. Volkswagen AG
	(ii) Relative Performance Basket:	Applicable
	(iii) Share Currency:	<p>In respect of Uber Technologies Inc, Pfizer Inc, Netflix Inc and Meta Platforms Inc, U.S Dollars ("USD")</p> <p>In respect of Volkswagen AG, Euro ("EUR")</p>
	(iv) ISIN of Share(s):	<ol style="list-style-type: none"> 1. US30303M1027 2. US64110L1061 3. US7170811035 4. US90353T1007 5. DE0007664039
	(v) Screen Page/Exchange Code:	<p>The following pages on Bloomberg Business:</p> <ol style="list-style-type: none"> 1. FB UW Equity 2. NFLX UW Equity 3. PFE UN Equity

4. UBER UN Equity

5. VOW3 GY Equity

- (vi) Strike Date: 28 February 2022
- (vii) Averaging: Averaging does not apply to the Notes.
- (viii) Redemption Valuation Date: 21 February 2027
- (ix) Observation Date(s): Not applicable
- (x) Observation Period: Not applicable
- (xi) Exchange Business Day: (All Shares Basis)
- (xii) Scheduled Trading Day: (All Shares Basis)
- (xiii) Exchange(s): The relevant Exchanges are the New York Stock Exchange with respect to Uber Technologies Inc and Pfizer Inc, Nasdaq with respect to Netflix Inc and Meta Platforms Inc, XETRA with respect to Volkswagen AG.
- (xiv) Related Exchange(s): All Exchanges
- (xv) Weighting: Not applicable
- (xvi) Valuation Time: Scheduled Closing Time
- (xvii) Share Correction Period: One Settlement Cycle
- (xviii) Optional Additional Disruption Events: The following Optional Additional Disruption Events apply to the Notes:
- Increased Cost of Hedging
- Insolvency Filing

	(xix)	Trade Date:	27 January 2022
	(xx)	Market Disruption:	Specified Maximum Days of Disruption will be equal to eight
	(xxi)	Tender Offer:	Applicable
	(xxii)	Listing Change:	Applicable
	(xxiii)	Listing Suspension:	Applicable
	(xxiv)	Illiquidity:	Not applicable
	(xxv)	Delayed Redemption on the Occurrence of an Extraordinary Event:	Not applicable Principal Protected Termination Amount: Not applicable
46.		Commodity Linked Redemption Amount:	Not Applicable
47.		Fund Linked Redemption Amount:	Not Applicable
48.		Credit Linked Notes:	Not Applicable
49.		ETI Linked Redemption Amount:	Not Applicable
50.		Foreign Exchange (FX) Rate Linked Redemption Amount:	Not Applicable
51.		Underlying Interest Rate Linked Redemption Amount:	Not Applicable
52.		Early Redemption Amount:	

	Early Redemption Amount(s):	Market Value less Costs
53.	Provisions applicable to Physical Delivery:	Not Applicable
54.	Variation of Settlement:	
	(i) Issuer's option to vary settlement:	The Issuer does not have the option to vary settlement in respect of the Notes.
	(ii) Variation of Settlement of Physical Delivery Notes:	Not applicable

GENERAL PROVISIONS RELATING TO THE NOTES

55.	Form of Notes:	Registered Notes
		Global Registered Note exchangeable for Individual Note Certificates in the limited circumstances described in the Global Registered Note
56.	New Global Note:	No
57.	Additional Financial Centre(s) or other special provisions relating to payment dates:	Moscow and Limassol (Cyprus)
58.	Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature):	No
59.	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and, if different from those specified in the Temporary Global Note, consequences of failure to pay, including any right of the Issuer to	Not Applicable

forfeit the Notes and interest due on late payment:

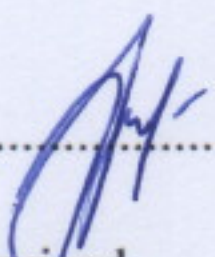
60. Details relating to Notes redeemable in instalments: amount of each instalment, date on which each payment is to be made: Not Applicable
61. Calculation Agent: BrokerCreditService (Cyprus) Limited
62. Date board approval for issuance of Notes obtained: 26 January 2022
63. Relevant Benchmark: Not Applicable
64. Additional Terms: For the purposes of this Series of Notes only, the Conditions of the Notes shall be deemed to be amended as follows:
- Condition 10(a) shall be amended by the addition of the following to the end thereof:
- "If any Note of the relevant Series of Notes has become due and payable at its Early Redemption Amount in accordance with this Condition 10(a), all Notes of such Series shall become immediately due and payable at their Early Redemption Amount together with accrued interest (if any) without further action or formality."
- The following shall be added as a new paragraph (c) to Condition 10 (*Events of Default*):
- "If the Notes become due and payable pursuant to this Condition 10 and the Issuer fails to pay the Early Redemption Amount due on the Notes on the due date therefor, the security granted by the Issuer pursuant to the security agreement dated 27 January 2022 (the "**Security Agreement**") between the Issuer and GLAS Trust Corporation Limited as security trustee (the "**Security Trustee**") on behalf of the Noteholders shall become immediately enforceable. The security may be enforced by the

Security Trustee at its election or at the direction of Noteholders holding in aggregate not less than 25 per cent. of the principal amount outstanding of the Notes."

Condition 15 (*Further Issues*) shall be amended by the addition of the following to the end thereof:

"Any such further notes shall only form a single series with the Notes (unless otherwise sanctioned by an Extraordinary Resolution) if the Issuer provides additional assets (as security for such further instruments) which are fungible with, and have the same proportionate composition as, those secured under the Security Agreement and in the same proportion as the proportion that the principal amount of such new notes bears to the Notes."

Signed on behalf of the Issuer:

By:  Alona Danner, Director

Duly authorised

(ii) **PART B - OTHER INFORMATION**

1. **LISTING AND ADMISSION TO TRADING**

- (i) Listing and admission to trading: Application has been made to Euronext Dublin for the Notes to be admitted to trading on its regulated market with effect from on or about the Issue Date.
- (ii) Estimate of total expenses related to admission to trading: EUR 3,290

2. **INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER**

Save for any fees payable to the Dealer, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The Dealer and its affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

3. **REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES**

- (i) Reasons for the offer: See the "*Use of Proceeds*" wording in the Base Prospectus
- (ii) Estimated net proceeds: USD 10,000,000
- (iii) Estimated total expenses: Nil save for the expenses referred to in paragraph 1(ii) above.

4. **PERFORMANCE OF SHARES AND OTHER INFORMATION CONCERNING THE UNDERLYING REFERENCES**

Information of past and future performance and volatility of the Shares can be found on the Screen Page specified above in item 30(v) for the relevant Share.

5. **OPERATIONAL INFORMATION**

ISIN: XS2423361190

Common Code: 242336119

Delivery: Delivery free of payment

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

Additional U.S. federal income tax considerations: The Notes are not subject to U.S. federal withholding tax under Section 871(m)

6.

DISTRIBUTION

(i) Method of distribution: Non-syndicated

(ii) If syndicated: Not applicable

(iii) If non-syndicated, name and address of Dealer: BrokerCreditService (Cyprus) Limited (address: Spyrou Kyprianou & 1 Oktovriou, 1 Vashiotis Kalande Offices, 2nd floor Mesa Geitonia, 4004, Limassol, Cyprus)

(iv) Indication of the overall amount of the underwriting commission and of the placing commission: Not applicable

(v) US Selling Restrictions: Reg. S Compliance Category 2; TEFRA not applicable
(Categories of potential investors to which the Notes are offered):

(vi) Prohibition of Sales to EEA and UK Retail Investors: Not applicable

(vii) Public Offer: Not applicable

ANNEX 1 TO THE AMENDED AND RESTATED CONDITIONS DATED 19 DECEMBER 2023³

1. With respect to the Notes only, the Conditions shall be amended by adding new Condition 8(h) (*Payment in Fallback Currency*) in the section entitled "*Terms and Conditions of the Notes*" of the Base Prospectus as follows:

"(h) *Payment in Fallback Currency*: For so long as a Payment Disruption Event has occurred and is continuing (as determined by the Calculation Agent in its sole and absolute discretion), notwithstanding any other provision of these Conditions, the Issuer and the Guarantor shall be entitled to discharge their respective obligations in respect of any payments under the Notes by making such payment in the Fallback Currency with the relevant amount payable calculated by way of conversion of the amount payable in the Specified Currency or Settlement Currency, as applicable, into the Fallback Currency at the Specified Rate, where:

"**Payment Disruption Event**" means the occurrence of any of the following:

- (i) the relevant clearing system(s) has withdrawn or announced the decision to withdraw the Specified Currency or the Settlement Currency as a settlement currency;
- (ii) the Specified Currency or the Settlement Currency otherwise ceasing to be eligible for clearance through the relevant clearing system(s); or
- (iii) it becomes otherwise impossible for the Issuer or the Guarantor to make payments under the Notes in the Specified Currency or the Settlement Currency, as applicable,

in each case as a result of the circumstances beyond the Issuer's or the Guarantor's control and as determined by the Calculation Agent acting in good faith and a commercially reasonable manner.

"**Fallback Currency**" means any of the following currencies, as selected by the Issuer or the Guarantor, as applicable, in its sole and absolute discretion:

- Chinese Yuan;
- United Arab Emirates Dirham;
- Euro;
- British Pound; or
- Swiss Franc

(collectively, the "**Approved Currencies**"),

or, if the Issuer or the Guarantor, as applicable, determines that none of the Approved Currencies are freely available thereto, whether at all or in the amount sufficient to make the necessary payments, such other currency eligible for clearance through the relevant clearing systems, as selected by the Issuer or the Guarantor, as applicable, acting in good faith and in a commercially reasonable manner, *provided that* for the avoidance of doubt, the relevant Approved Currency shall not be deemed freely available to the Issuer or the Guarantor, as

³ Amendments to reflect payment in a fallback currency in case of a Payment Disruption Event, consequences of the Infrastructure Disruption Event and Force Majeure Event, as well as other amendments and modifications as approved by the Extraordinary Resolutions of the Noteholders each dated 19 December 2023.

applicable, to the extent that it is required to obtain any licences, consents, approvals or permissions (including from the government authorities) for purchasing such Approved Currency or making any payments under the Notes in such Approved Currency.

"FX Business Day" means, for the purposes of determining the Specified Rate only, a day, other than a Saturday or Sunday, on which commercial banks and foreign exchange markets are generally open, or not authorised to close, in Moscow, Russia.

"Rate Calculation Day" means the sixth FX Business Day preceding each Interest Payment Date, the Maturity Date or any other date on which principal, interest or any other amount shall become due under the Notes.

"Specified Rate" means, with respect to any Rate Calculation Day, the MOEX FX Fixings rate of USD per one unit of the relevant Fallback Currency as of the relevant Rate Calculation Day as reported on the official website of Moscow Exchange (<https://www.moex.com/en/fixing/> or any successor page), as determined by the Calculation Agent acting in good faith and a commercially reasonable manner. In the event that, with respect to the relevant Rate Calculation Day or relevant Fallback Currency, such rates are unavailable, the Calculation Agent shall determine the Specified Rate by reference to, first, the relevant FX rates as of the relevant Rate Calculation Day published by the Central Bank of Russia (https://www.cbr.ru/eng/currency_base/daily/ or any successor page), failing which the relevant rate shall be the rate as of the relevant Rate Calculation Day as determined by the Calculation Agent acting in good faith and a commercially reasonable manner. Notwithstanding the above, if, for any reason, the Issuer or the Guarantor does not have or ceases to have access to the Russian FX market, the MOEX FX Fixings rate and the FX rate published by the Central Bank of Russia shall be disregarded and the Specified Rate of the relevant Fallback Currency as of the relevant Rate Calculation Day shall be determined by the Calculation Agent acting in good faith and a commercially reasonable manner.

The Issuer shall notify the Noteholders and the Agents promptly upon becoming aware of the Payment Disruption Event having occurred.";

2. With respect to the Notes only, Condition 14(b) (*Modification*) in the section entitled "*Terms and Conditions of the Notes*" of the Base Prospectus shall be deleted in its entirety and replaced with the following, with the amendments to the existing provision being underlined or strikethrough for the ease of identification:

~~"(b) *Modification*: The Notes, these Conditions, the Deed of Guarantee (where applicable) and the Deed of Covenant may be amended without the consent of the Noteholders or the Couponholders to correct a manifest error. In addition, the parties to the Agency Agreement may agree to modify any provision thereof, but the Issuer and the Guarantor shall not agree, without the consent of the Noteholders, to any such modification unless it is of a formal, minor or technical nature, it is made to correct a manifest error or it is, in the opinion of such parties, not materially prejudicial to the interests of the Noteholders. In addition, notwithstanding any other provision of these Conditions or any provision of the Agency Agreement, the Issuer together with the Guarantor shall be entitled in their sole and absolute discretion and without the consent of the Noteholders or the Couponholders:~~

(i) to modify the payment mechanics under the Notes, including, but not limited to, changing the procedure, the method and/or the currency of payments under the Notes, including setting or modifying the Record Date for any such payment;

(ii) to amend any of these Conditions, and agree to any other amendments to the transaction documents relating to the Notes, including the Agency Agreement, in each case *provided that such amendments are not materially prejudicial to the interests of the Noteholders as a class.*";

3. With respect to the Notes only, the Conditions shall be amended by adding new Condition 20 (*Consequences of*

Infrastructure Disruption Event and Force Majeure Event) in the section entitled "Terms and Conditions of the Notes" of the Base Prospectus as follows:

"20. Consequences of Infrastructure Disruption Event and Force Majeure Event

20.1 If the making or processing of payments under the Notes is delayed, withheld or not capable of being made, processed or settled due to the Infrastructure Disruption Event or the Force Majeure Event (in each case the occurrence and/or cessation of which shall be determined by the Issuer together with the Guarantor in their sole and absolute discretion, acting reasonably and in good faith), such failure shall not constitute an Event of Default for the purposes of the Notes and any obligation of the Issuer or the Guarantor, as applicable, to make any payments under the Notes which would otherwise be due shall be and remain deferred (with no additional interest, including default interest, accrued or payable on any such deferred amount) until such time as the relevant Infrastructure Disruption Event or the Force Majeure Event, as applicable, ceases to exist (the "**Deferral Period**"), *provided always that* if, as a result of the Infrastructure Disruption Event or the Force Majeure Event, the Issuer or the Guarantor is required to procure any licence, consent, approval or permission (including from any Government Authority) to continue performing its obligations under the Notes, the Issuer or the Guarantor may, but shall not be obliged to, seek any such licence, consent, approval or permission. Once the Deferral Period is over, such deferral shall terminate and all obligations so deferred shall resume, and any amount of payments so deferred shall become due on the 15th Business Day following the end of the Deferral Period.

The Issuer shall notify the Noteholders and the Agents promptly upon having determined that the Infrastructure Disruption Event or the Force Majeure Event have occurred or have ceased to exist.

20.2 In this Condition 20 (*Consequences of Infrastructure Disruption Event and Force Majeure Event*) the following terms shall have the following meanings:

"Infrastructure Participants" any of the banks, clearing systems, Agents, depositaries, brokers, custodians, SWIFT providers and other intermediaries involved in processing and transferring payments under, or settlement and clearing of, the Notes.

"Infrastructure Disruption Event" means the occurrence of any of the following:

- (i) any Infrastructure Participant has not accepted, processed, transferred or delivered any payment under the Notes duly authorised, arranged, made or transmitted by the Issuer, the Guarantor or any other person acting on the Issuer's or the Guarantor's behalf; or
- (ii) it becomes otherwise impossible for the Issuer or the Guarantor to perform its obligations under the Notes due to any action or failure to act by any Infrastructure Participant, or any of its affiliates or agents, including by virtue of their then applicable rules, regulations, internal policies.

"Force Majeure Event" means the occurrence of any event or circumstance, on or after the Trade Date, whereby the performance of the Issuer's or the Guarantor's obligations under the Notes is prevented or materially hindered or delayed due to (a) any act, law, rule, regulation, judgement, order, directive, interpretation, decree or material legislative or administrative interference of any Government Authority or otherwise, including any change in or introduction of any economic, trade or financial sanctions laws, regulations, embargoes, restrictive or blocking measures (whether or not having the force of law but, if not having the force of law, the observance of which is the generally accepted financial practice of financial institutions in the country concerned) or the interpretation or application thereof by any Government Authority, or (b) the occurrence of civil war, disruption, military action, unrest, political insurrection, terrorist activity of any kind, riot, public demonstration and/or protest, or any other financial or economic reasons or any other causes or impediments beyond the Issuer's or the

Guarantor's control, or (c) any expropriation, confiscation, requisition, sequestration, nationalisation or other action taken or threatened by any Government Authority that deprives the Issuer, the Guarantor and/or any of their Affiliates of all or substantially all of its assets in the relevant jurisdiction, or (d) any other similar events or circumstances which have the same effect as events and circumstances described in paragraphs (a)-(c) above.

"Government Authority" means any nation, state or government, any province or other political subdivision thereof, any body, agency or ministry, any taxing, monetary, foreign exchange or other authority, court, tribunal or other instrumentality and any other entity exercising, executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, including, but not limited to, OFAC, the U.S. State Department, the United Nations Security Council, Council of the EU, Ministry of Finance of Cyprus, the Financial Sanctions Advisory Committee (SEOK), the Unit for the Implementation of Sanctions (MEK) and His Majesty's Treasury.";

4. With respect to the Notes only, the first paragraph of Condition 4.1 in Annex 3 (*Additional Terms and Conditions for Share Linked Notes*) of the Base Prospectus shall be deleted in its entirety and replaced with the following, with the amendments to the existing provision being underlined or strikethrough for the ease of identification:

"4.1 If an Additional Disruption Event and/or an Optional Additional Disruption Event occurs, the Issuer in its sole and absolute discretion may take the action described in (a), (b) or if applicable ~~(iii)~~ (c) or, in the case of Notes linked to a Basket of Shares only, (d) below:";

5. With respect to the Notes only, the definition "Hedging Disruption" in Condition 7 (*Definitions*) in Annex 3 (*Additional Terms and Conditions for Share Linked Notes*) of the Base Prospectus shall be deleted in its entirety and replaced with the following, with the amendments to the existing provision being strikethrough for the ease of identification:

"Hedging Disruption" means that the Issuer and/or any of its Affiliates is unable, after using commercially reasonable efforts, to (A) acquire, establish, re-establish, substitute, maintain, unwind or dispose of any transaction(s) or asset(s) or any futures or options contract(s) it deems necessary to hedge the equity price risk or any other ~~relevant price~~ risk including but not limited to the currency risk of the Issuer issuing and performing its obligations with respect to the Notes, or (B) freely realise, recover, remit, receive, repatriate or transfer the proceeds of any such transaction(s) or asset(s) or any futures or option contract(s) or any relevant hedge positions relating to a Share.";

6. With respect to the Notes only, the Conditions shall be amended by adding new Condition 21 (*Hierarchy of Events*) in the section entitled "*Terms and Conditions of the Notes*" of the Base Prospectus as follows:

"21. Hierarchy of Events

If any event or circumstance, after having occurred, qualifies simultaneously as more than one of the following events:

- (a) the Payment Disruption Event;
- (b) the Force Majeure Event;
- (c) the Infrastructure Disruption Event;
- (d) the Additional Disruption Event; and/or
- (e) the Optional Additional Disruption Event.

the Issuer together with the Guarantor, upon the consultation with the Calculation Agent and acting reasonably and in good faith, may, in their sole and absolute discretion, determine which of the foregoing events shall apply to the relevant event or circumstance, and, as soon as practicable after the relevant determination having been made, the Issuer shall give notice thereof to the Noteholders in accordance with Condition 16.";

7. With respect to the Notes only, Conditions 10(b)(i) (*Non-payment*) and 10(b)(ii) (*Breach of other obligations*) in the section entitled "*Terms and Conditions of the Notes*" of the Base Prospectus shall be deleted in their entirety and replaced with the following, with the amendments to the existing provision being underlined or strikethrough for the ease of identification:

"(i) *Non-payment*: the Issuer fails to pay any amount of principal, interest or other amount in respect of the Notes on the due date for payment thereof and such default remains unremedied or unwaived for 30 Business Days after written notice thereof, addressed to the Issuer by any Noteholder, has been delivered to the Issuer ~~or fails to pay any amount of interest in respect of the Notes within three days of the due date for payment thereof~~; or

(ii) *Breach of other obligations*: the Issuer or the Guarantor defaults in the performance or observance of any of its other obligations under or in respect of the Notes and such default remains unremedied or unwaived for 90 days after written notice thereof, addressed to the Issuer or the Guarantor by any Noteholder, has been delivered to the Issuer and the Guarantor or to the Specified Office of the Fiscal Agent; or";

8. With respect to the Notes only, the definition of the "Reserved Matter" in Condition 2(a) (*Definitions*) in the section entitled "*Terms and Conditions of the Notes*" of the Base Prospectus shall be deleted in its entirety and replaced with the following, with the amendments to the existing provision being underlined or strikethrough for the ease of identification:

""**Reserved Matter**" means any proposal:

(a) to change any date fixed for payment of principal or interest in respect of the Notes, to reduce the amount of principal or interest payable on any date in respect of the Notes, to alter the method of calculating the amount of any payment in respect of the Notes on redemption or maturity or the date for any such payment (other than any change arising from the discontinuation of any interest rate benchmark used to determine the amount of any payment in respect of the Notes), unless such changes and modifications are made without the consent of the Noteholders or the Couponholders in accordance with Condition 14(b) (*Modification*);

(b) to effect the exchange or substitution of the Notes for, or the conversion of the Notes into, shares, bonds or other obligations or securities of the Issuer or the Guarantor or any other person or body corporate formed or to be formed, unless such changes and modifications are made without the consent of the Noteholders or the Couponholders in accordance with Condition 14(b) (*Modification*);

(c) to change the currency in which amounts due in respect of the Notes are payable, unless such changes and modifications are made without the consent of the Noteholders or the Couponholders in accordance with Condition 14(b) (*Modification*);

(d) to modify any provision of the Guarantee of the Notes, unless such changes and modifications are made without the consent of the Noteholders or the Couponholders in accordance with Condition 14(b) (*Modification*);

(e) to change the quorum requirements relating to meetings or the majority required to pass an Extraordinary Resolution; or

(f) to amend this definition;"

9. With respect to the Notes only, the first paragraph of Condition 14(a) (*Meeting of Noteholders*) in the section entitled "*Terms and Conditions of the Notes*" of the Base Prospectus shall be deleted in its entirety and replaced with the following, with the amendments to the existing provision being underlined or strikethrough for the ease of identification:

(a) *Meetings of Noteholders*: The Agency Agreement contains provisions for convening meetings of Noteholders to consider matters relating to the Notes, including the modification of any provision of these Conditions. Any such modification, unless made without the consent of the Noteholders or the Couponholders in accordance with Condition 14(b) (*Modification*), may be made if sanctioned by an Extraordinary Resolution. Such a meeting may be convened by the Issuer (and, where applicable the Guarantor, acting together) and shall be convened by it upon the request in writing of Noteholders holding not less than one-tenth of the aggregate principal amount of the outstanding Notes. The quorum at any meeting convened to vote on an Extraordinary Resolution will be two or more Persons holding or representing one more than half of the aggregate principal amount of the outstanding Notes or, at any adjourned meeting, two or more Persons being or representing Noteholders whatever the principal amount of the Notes held or represented; provided, however, that Reserved Matters may only be sanctioned by an Extraordinary Resolution passed at a meeting of Noteholders at which two or more Persons holding or representing not less than three-quarters or, at any adjourned meeting, one quarter of the aggregate principal amount of the outstanding Notes form a quorum. Any Extraordinary Resolution duly passed at any such meeting shall be binding on all the Noteholders and Couponholders, whether present or not."

ANNEX 2 TO THE AMENDED AND RESTATED CONDITIONS DATED 19 DECEMBER 2023⁴

1. With respect to the Notes only, the definition "Relevant Date" in Condition 2 (*Interpretation*) in the section entitled "*Terms and Conditions of the Notes*" of the Base Prospectus shall be deleted in its entirety and replaced with the following, with the amendments to the existing provision being underlined for the ease of identification:

""**Relevant Date**" means, in relation to any payment, whichever is the later of (a) the date on which the payment in question first becomes due and (b) if the full amount payable (after giving effect to any payments made or arranged to be made in respect of the Excluded Notes) has not been received in the Principal Financial Centre of the currency of payment by the Fiscal Agent on or prior to such due date, the date on which (the full amount, after giving effect to any payments made or arranged to be made in respect of the Excluded Notes, having been so received) notice to that effect has been given to the Noteholders;"

2. With respect to the Notes only, Condition 2 (*Interpretation*) in the section entitled "*Terms and Conditions of the Notes*" of the Base Prospectus shall be amended by the addition of the following defined terms:

""**Alternative Payment Option**" has the meaning ascribed thereto in Condition 8(i) (*New Payment Mechanics*) in the section entitled "*Terms and Conditions of the Notes*" of the Base Prospectus;

"**Beneficial Owner**" has the meaning ascribed thereto in Condition 3(d) (*Title to Registered Notes*);

"**Designated Notes**" has the meaning ascribed thereto in Condition 6(g) (*Purchase*);

"**Direct Payment Option**" has the meaning ascribed thereto in Condition 8(i) (*New Payment Mechanics*) in the section entitled "*Terms and Conditions of the Notes*" of the Base Prospectus;

"**Excluded Notes**" has the meaning ascribed thereto in Condition 8(i) (*New Payment Mechanics*) in the section entitled "*Terms and Conditions of the Notes*" of the Base Prospectus;

"**Payment Currency**" has the meaning ascribed thereto in Condition 8(i) (*New Payment Mechanics*) in the section entitled "*Terms and Conditions of the Notes*" of the Base Prospectus;"

3. With respect to the Notes only, Condition 6(g) (*Purchase*) in the section entitled "*Terms and Conditions of the Notes*" of the Base Prospectus shall be deleted in its entirety and replaced with the following, with the amendments to the existing provision being underlined for the ease of identification:

"*Purchase*: The Issuer, the Guarantor or any of their Subsidiaries may at any time purchase Notes in the open market or otherwise and at any price and such Notes may be held, resold or, at the option of the Issuer, surrendered to any Paying Agent for cancellation (**provided that**, if the Notes are to be cancelled, they are purchased together with all unmatured Coupons relating to them).

Notwithstanding anything contained in the Agency Agreement or these Conditions, any Notes that have been purchased or otherwise held by or on behalf of the Issuer, the Guarantor or any of their respective Subsidiaries may, until properly cancelled in accordance with the rules and regulations of the relevant clearing system(s), be designated by the Issuer, the Guarantor or any of their respective Subsidiaries as Notes deemed to be cancelled forthwith upon their purchase, or otherwise upon them becoming held, by the Issuer, the Guarantor

⁴ Amendments to reflect the modified payment mechanics under the Notes as approved by the Other Proposals Extraordinary Resolution of the Noteholders dated 19 December 2023 and introduced pursuant to Condition 14(b) (*Modification*).

or any of their respective Subsidiaries (the "**Designated Notes**"). The Designated Notes shall be deemed cancelled, and no interest shall accrue on, and no principal amount or other amount shall be payable in respect of, the Designated Notes, from (and including) the date when the Issuer, the Guarantor or any of their respective Subsidiaries sends notice to both the Paying Agent and the Registrar that the Designated Notes have been submitted or surrendered for cancellation (regardless of whether or not such Designated Notes are in fact cancelled in accordance with the rules and regulations of the relevant clearing system(s)) (the "**Designation Date**"). The Paying Agent and/or the clearing system(s) will bear no liability for having relied upon or acted in accordance with such notice sent by the Issuer, the Guarantor or any of their respective Subsidiaries. The outstanding principal amount of the Notes shall be reduced by the principal amount of any Designated Notes from (and including) each respective Designation Date. Accordingly, the Designated Notes shall not be deemed outstanding for the purposes of these Conditions and the relevant provisions of the Agency Agreement and these Conditions shall be interpreted accordingly. For the avoidance of doubt, the Issuer shall not be liable to pay any amounts on any Designated Notes from (and including) any Designation Date. "

4. With respect to the Notes only, Condition 6(h) (*Cancellation*) in the section entitled "*Terms and Conditions of the Notes*" of the Base Prospectus shall be deleted in its entirety and replaced with the following, with the amendments to the existing provision being underlined for the ease of identification:

"Cancellation: All Notes, including any Designated Notes, redeemed and any unmatured Coupons attached to or surrendered with them shall be cancelled and all Notes so cancelled and any Notes cancelled pursuant to Condition 6(g) (*Purchase*) above (together with all unmatured Coupons cancelled with them) may not be reissued or resold."

5. With respect to the Notes only, Condition 3(d) (*Title to Registered Notes*) in the section entitled "*Terms and Conditions of the Notes*" of the Base Prospectus shall be supplemented by adding the following sentence at the end of the Condition:

"In these Conditions, the "**Beneficial Owner**" means a person who is the owner of a particular principal amount of Registered Notes, as shown in the records of Euroclear or Clearstream, Luxembourg or their respective accountholders, as applicable."

6. With respect to the Notes only, the Conditions shall be supplemented by adding the following Condition 21 (*Implementation Failure*) in the section entitled "*Terms and Conditions of the Notes*" of the Base Prospectus:

"Notwithstanding any other provisions of these Conditions, the Agency Agreement or the Deed of Covenant, failure of any person other than the Issuer or the Guarantor, as applicable (including without limitation any clearing system or Agent), to act in accordance with, or take into account the provisions contained in these Conditions, the Agency Agreement or the Deed of Covenant and any the implications of such failure shall not (i) constitute or result in a Event of Default or a breach of any of the terms of these Conditions, the Agency Agreement or the Deed of Covenant by the Issuer or the Guarantor, as applicable, or (ii) lead to any liability of the Issuer or the Guarantor, as applicable, or give rise to any rights of the Noteholders or any other person vis-a-vis the Issuer or the Guarantor, as applicable, their assets or affiliates, including the rights to bring any claims (whether directly or through another person) against the Issuer, the Guarantor or any affiliates or assets thereof."

7. With respect to the Notes only, Condition 8(a) (*Principal*) in the section entitled "*Terms and Conditions of the Notes*" of the Base Prospectus shall be deleted in its entirety and replaced with the following:

"Principal: Unless otherwise provided for herein, payments of principal shall be made by cheque drawn in the currency in which the payment is due drawn on, or, upon application by a Holder of a Registered Note to the

Specified Office of the Fiscal Agent not later than the fifteenth day before the due date for any such payment, by transfer to an account denominated in that currency (or, if that currency is euro, any other account to which euro may be credited or transferred) and maintained by the payee with, a bank in the Principal Financial Centre of that currency (in the case of a sterling cheque, a town clearing branch of a bank in the City of London) and (in the case of redemption) upon surrender (or, in the case of part payment only, endorsement) of the relevant Note Certificates at the Specified Office of any Paying Agent.";

8. With respect to the Notes only, Condition 8(b) (*Interest*) in the section entitled "*Terms and Conditions of the Notes*" of the Base Prospectus shall be deleted in its entirety and replaced with the following, with the amendments to the existing provision being underlined for the ease of identification:

"Interest: Unless otherwise provided for herein, payments of interest shall be made by cheque drawn in the currency in which the payment is due drawn on, or, upon application by a Holder of a Registered Note to the Specified Office of the Fiscal Agent not later than the fifteenth day before the due date for any such payment, by transfer to an account denominated in that currency (or, if that currency is euro, any other account to which euro may be credited or transferred) and maintained by the payee with, a bank in the Principal Financial Centre of that currency (in the case of a sterling cheque, a town clearing branch of a bank in the City of London) and (in the case of interest payable on redemption) upon surrender (or, in the case of part payment only, endorsement) of the relevant Note Certificates at the Specified Office of any Paying Agent.";

9. With respect to the Notes only, the Conditions shall be amended by adding new Condition 8(i) (*New Payment Mechanics*) in the section entitled "*Terms and Conditions of the Notes*" of the Base Prospectus as follows:

"Notwithstanding the provisions of Condition 8(a) (*Principal*) and 8(b) (*Interest*) above and any provision of the Agency Agreement and the Deed of Covenant and without prejudice to Condition 8(h) (*Payment in Fallback Currency*), the Issuer or the Guarantor, as applicable, shall make any payment of principal, interest or other amounts in respect of the Notes or procure that such payment of principal, interest or other amounts is made in the following manner (including, through a combination of options set out below, *provided that* each such option can be used in relation to some or all of the Notes or some or all of the Noteholders, in each case as determined at the sole and absolute discretion of the Issuer or the Guarantor, as applicable):

- A. directly or through the relevant clearing systems or other financial intermediaries, including additional paying agents or settlement agents, to certain Noteholders or the Beneficial Owners, in each case upon having received the consent of the concerned Noteholders or Beneficial Owners (in the form agreed between the Issuer, the Guarantor, the Noteholders and/or the Beneficial Owners, as applicable) or as otherwise required by all applicable laws, and against presentation of such documents, applications, confirmations and/or other evidence as may be requested by or on behalf of the Issuer or the Guarantor, as applicable, in each case by reference to a record date and in the currency or currencies as selected by the Issuer or the Guarantor, as applicable, at its sole and absolute discretion (the "**Payment Currency**"), *provided that* (i) the selected Payment Currency and the record date (if different from the one fixed pursuant to the Conditions or the Global Registered Note) shall be announced to the Noteholders at the time and in the manner which the Issuer or the Guarantor, as applicable, deems appropriate; and (ii) where the Payment Currency is different from the Specified Currency or the Fallback Currency, as applicable, the amount payable shall be calculated on the basis of the exchange rate as determined by the Issuer or the Guarantor, as applicable, acting reasonably and in good faith (the "**Relevant FX Rate**") (the "**Direct Payment Option**"). The relevant payment obligations shall be discharged when the appropriate funds are debited from the Issuer's or the Guarantor's bank account (if paid directly or through an additional paying agent or settlement agent) or when credited to the account of the relevant clearing system (if paid through such clearing system); and/or

- B. through nominal accounts, escrow accounts or such other accounts opened in the name or to the benefit of some or all of the Noteholders or the Beneficial Owners, *provided that* the relevant payments shall be made in the Payment Currency, as converted at the Relevant FX Rate (if applicable), by application of the concerned Noteholders or the Beneficial Owners (in the form agreed between the Issuer, the Guarantor, the Noteholders and/or the Beneficial Owners, as applicable) to the Issuer, the Guarantor or an agent appointed thereby and against presentation of such documents, confirmations and/or other evidence as may be requested by or on behalf of the Issuer or the Guarantor (the "**Alternative Payment Option**"). The relevant payment obligations shall be discharged when the funds are credited to nominal accounts, escrow accounts or other accounts; and/or

- C. to the Noteholders, other than holders of the Excluded Notes (provided that the details of such Excluded Notes and the place of their safekeeping shall be communicated by the Issuer or the Guarantor, as applicable, in each case acting reasonably and in good faith, to the Fiscal Agent, Euroclear and Clearstream, Luxembourg), the payments shall be made in accordance with Conditions 8(a) (*Principal*) and 8(b) (*Interest*) above and other Conditions and provisions of the Agency Agreement and the Deed of Covenant, *provided that* the relevant payment obligations under the Notes shall be discharged when the appropriate funds are debited from the Issuer's or the Guarantor's bank account.

The application of this paragraph or any part thereof shall at all times be subject to all applicable laws and the procurement of the necessary governmental approvals and clearances from the authorities outside the Russian Federation and/or competent Russian authorities.

For the purposes of these Conditions, "**Excluded Notes**" means the Notes in respect of which payments have been made or have been arranged to be made in accordance with the Direct Payment Option or the Alternative Payment Option."