

USD Total Return EDT linked to PDD US due 17.01.2028

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

Event each 90th Day starting from the Trade Date

Determination

Dates:

Trade Date: 07.02.2024

Maturity Date: 17.01.2028

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 300 000,00.

Share:

Ticker	Issuer	ISIN	Currency
PDD US	Pinduoduo Inc	US7223041028	USD

Participation coefficient: Starting from the Trade Date and until the next following event Determination Date (inclusive) 1,00 (**Initial Participation Coefficient**), and after, for every period starting from each Event Determination Date (exclusive) to each following Event Determination Date (inclusive), the multiplier expressed as decimal and determined pursuant to clause 3 hereof. The participation coefficient that shall be determined on the Maturity date is set to be 0,00 unconditionally.

Rate: Starting from the Trade Date and until the next following Event Determination Date (exclusive) 0% per annum, and after, for every period starting from each Event Determination Date (exclusive) to the following Event Determination Date (inclusive), applicable rate expressed as percentage per annum determined pursuant to clause 3 hereof. The participation coefficient that shall be determined on the Maturity date is set to be 0,00 unconditionally.

2. Prepayment

The Buyer shall pay to the Seller the Initial Investment Amount not later than the day following the Trade Date.

3. Event Determination Date determinations

On each Event Determination Date the Buyer shall communicate to the Seller the Participation coefficient and the Rate, both applicable at such Event Determination Date until (and excluding) the next Event Determination Date. If the Seller does not agree to the communicated Participation coefficient and the Rate, it shall communicate such disagreement as soon as practicable to the Buyer and in such case the Participation coefficient and the Rate shall be deemed equal to zero for the relevant period.

If Buyer does not communicate to the Seller the Participation coefficient and the Rate, both applicable at such Event Determination Date until (and excluding) the next Event Determination Date, the Participation coefficient and the Rate, both applicable at such Event Determination Date until (and excluding) the next Event Determination Date, are set to be unchanged.

4. Payment amounts determination

Following each Event Determination Date the Buyer shall determine the total amount to be paid by one of the parties to another comprising of the following amounts (**Total Payment Amount**):

- 4.1. If the Current Price of the Share as on the relevant Event Determination Date is more than the Current Price of the Share on the preceding Event Determination Date, then the Seller shall pay to the Buyer the multiple of (i) the Notional, (ii) the Participation coefficient and (iii) the quotient of (a) Current Price of the Share as of the relevant Event Determination Date less the Current Price of the Share as of the previous Event Determination Date and (b) the Current Price of the Share as of the previous Event Determination Date.

If the Current Price of the Share as of the relevant Event Determination Date is less than the Current Price of the Share as on the preceding Event Determination Date,

Then the Buyer shall pay to the Seller the multiple of (i) the Notional, (ii) the Participation coefficient and (iii) the quotient of (a) the Current Price of the Share as of the previous Event Determination Date less the Current Price of

the Share as of the relevant Event Determination Date and (b) the Current Price of the Share as of the previous Event Determination Date.

If the Current Price of the Share as on the relevant Event Determination Date is equal to the Current Price of the Share on the preceding Event Determination Date no payment shall be made under this sub-clause 4.1.

- 4.2. If the Participation coefficient as on the relevant Event Determination Date is more than the Participation coefficient as on the preceding Event Determination Date,

then the Buyer shall pay to the Seller the multiple of (i) the Notional and (ii) the quotient of (a) Participation coefficient as on the relevant Event Determination Date less Participation coefficient as on the preceding Event Determination Date and (b) Initial Participation Coefficient.

If the Participation coefficient as on the relevant Event Determination Date is less than the Participation coefficient as on the preceding Event Determination Date,

then the Seller shall pay to the Buyer the multiple of (i) the Notional and (ii) the quotient of (a) Participation coefficient as on the preceding Event Determination Date less Participation coefficient as on the relevant Event Determination Date and (b) Initial Participation Coefficient.

If the Participation coefficient as on the relevant Event Determination Date is equal to than the Participation coefficient as on the preceding Event Determination Date, no payment shall be made under this sub-clause 4.2.

- 4.3. If the Initial Participation Coefficient is more than 1,

Then the Buyer shall pay to the Seller the multiple of (i) the Notional, (ii) the Participation coefficient as on the preceding Event Determination Date, (iii) the difference between (a) one and (b) quotient of one and the Initial Participation Coefficient; and (iv) quotient of (a) Rate determined at the preceding Event Determination Date multiplied by difference between the Event Determination Date and preceding Event Determination Date and (b) 365.

If the Initial Participation Coefficient is less than 1,

Then the Seller shall pay to the Buyer the multiple of (i) the Notional, (ii) the Participation coefficient as on the preceding Event Determination Date, (iii) the difference between (a) quotient of one and the Initial Participation Coefficient and (b) one; and (iv) quotient of (a) Rate determined at the preceding Event Determination Date multiplied by difference between the Event Determination Date and preceding Event Determination Date and (b) 365.

If Initial Participation Coefficient is equal to 1, no payment shall be made under this clause 4.3.

- 4.4. The Seller shall pay to the Buyer the multiple of (i) the Notional; (ii) the amount of payments or money equivalent of other receivables on the Share where record dates for such payments or receivables are between the relevant Event Determination Date (inclusive) and the preceding Event Determination Date (exclusive); and (iii) the quotient of Participation coefficient determined on the preceding Event Determination Date and the Current Price of the Share as on the preceding Event Determination Date.

The amounts referred to in clauses 4.1-4.4 hereof shall be netted to comprise the Total Payment Amount payable in five (5) Business Days from the relevant Event Determination Date by the party owing the resulting amount to the other.

5. 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 the Share (the Affected Share) 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.

6. Early Termination

The Early Termination is possible only by agreement between the parties. No unilateral Early Termination Notice may be sent by the parties.

7. Payments in alternative currency

Payments hereunder may be made in currency other than the currency of the Notional, provided that (a) the parties agreed for the payment of the relevant amount in such alternative currency and (b) the parties agreed on the applicable exchange rate or method of its determination.