



## BROKERCREDITSERVICE STRUCTURED PRODUCTS PLC

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From: BrokerCreditService Structured Products plc (the "Issuer")

To: The Noteholders

Cc: Citibank, N.A., London Branch  
Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB, United Kingdom

Cc: Euronext Dublin

9 December 2024

### NOTICE TO NOTEHOLDERS

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR ATTENTION. This notice contains important information which should be read carefully.**

The distribution of this notice may be restricted by law in certain jurisdictions and persons into whose possession this notice comes are requested to inform themselves about, and to observe, any such restrictions.

If you have sold or otherwise transferred your entire holding(s) of Notes, please forward this document immediately to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

**Re: Issue of Series 2020-38 USD 6,000,000 Pegasus Share and Credit Linked Notes due January 2026 (ISIN: XS2274224919),  
Issue of Series 2020-39 RUB 600,000,000 Pegasus Share and Credit Linked Notes due January 2026 (ISIN: XS2274225213)  
(the "Notes") under the EUR 20,000,000,000 Euro Medium Term Note Programme (the "Programme")**


Reference is made to the Conditions of the Notes.

Capitalised terms used but not otherwise defined herein shall have the meaning given to them under the Conditions, or if not defined therein, under the Programme.

The Issuer hereby gives notice to the Noteholders that:

- (i) On 19 November 2024 EMEA ISDA Determination Committee made DC Credit Event Announcement and resolved that a Bankruptcy Credit Event occurred with respect to Intrum AB under 2014 ISDA Credit Derivatives Definitions Transactions on 15 November 2024, when Intrum AV filed a voluntary petition for the relief under Chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the Southern District of Texas;
- (ii) the Calculation Agent has determined, therefore, that a Bankruptcy Credit Event has occurred under the Notes with respect to Intrum AB (a corresponding Credit Event Notice has been received by the Issuer from the Calculation Agent);
- (iii) as a result, the Notes will be settled in accordance with their terms;
- (iv) the Notes are due to be redeemed at the Auction Settlement Amount on the Auction Settlement Date;
- (v) Auction Settlement Amount Notice will be given by the Issuer in due course once EMEA ISDA Determination Committee holds relevant Auction and the Auction Settlement Amount may be calculated in respect of the Notes.

BrokerCreditService Structured Products plc, as Issuer

 Alena Ioannu, Director

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2. The second part of the document is a list of dates.

3. The third part of the document is a list of locations.

4. The fourth part of the document is a list of events.

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18. The eighteenth part of the document is a list of organizations.

19. The nineteenth part of the document is a list of activities.

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21. The twenty-first part of the document is a list of things.

22. The twenty-second part of the document is a list of people.

23. The twenty-third part of the document is a list of events.