

BASE PROSPECTUS SUPPLEMENT**BROKERCREDITSERVICE STRUCTURED PRODUCTS PLC**

*(incorporated in Cyprus)
(as Issuer)*

EUR 10,000,000,000 EURO MEDIUM TERM NOTE PROGRAMME

BrokerCreditService Structured Products plc (the "**Issuer**") has prepared this base prospectus supplement (the "**Prospectus Supplement**") to be supplemental to, form part of and be read and construed in conjunction with the base prospectus dated 2 July 2018 (the "**Base Prospectus**") published in relation to the Issuer's EUR 10,000,000,000 euro medium term note programme (the "**Programme**").

This Prospectus Supplement comprises a supplement in accordance with Article 16 of the Directive 2003/71/EC. This Prospectus 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 Prospectus Supplement as meeting the requirements imposed under Irish and EU law pursuant to the Directive 2003/71/EC.

Unless otherwise defined herein, terms defined in the Base Prospectus shall have the same meaning when used in this Prospectus Supplement.

The purpose of this Prospectus Supplement is to reflect that, in accordance with Article 17 and Article 18 of Directive 2003/71/EC, Notes issued under the Programme may be offered to the public in Luxembourg and/or admitted to trading on the regulated market of the Luxembourg Stock Exchange.

The Issuer confirms the following:

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

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

No non-exempt offers of Notes to the public made by the Issuer pursuant to the Base Prospectus are ongoing as of the date hereof, and consequently, no rights of withdrawal arise in accordance with regulation 52 of the Irish Prospectus Regulations following the publication of this Prospectus Supplement.

The Base Prospectus is available on the website of the Irish Stock Exchange plc trading as Euronext Dublin ("**Euronext Dublin**") at: http://www.ise.ie/debt_documents/Base%20Prospectus_00ab665d-ed6b-443d-8f2c-240b7fd05308.PDF

This Prospectus Supplement is available for viewing, and copies may be obtained from, the offices of the Fiscal Agent. This Prospectus Supplement is also available on the website of Euronext Dublin at: <http://www.ise.ie>

As of 15 August 2018

BROKERCREDITSERVICE STRUCTURED PRODUCTS PLC



AMENDMENTS TO THE BASE PROSPECTUS

With effect from the date of this Prospectus Supplement the information appearing in the Base Prospectus shall be amended in the manner described below:

- (a) The words "will be" in the first sentence of the third paragraph on page i of the Base Prospectus shall be deleted and replaced with "has been".
- (b) The following shall be added as a new sentence after the first sentence of the third paragraph on page i of the Base Prospectus:
- "Application may be made to the Luxembourg Stock Exchange for the Notes issued under the Programme from 15 August 2018 to be admitted to the official list (the "**Official List**") and trading on its regulated market (the "**Regulated Market**").
- (c) The words "and the Grand Duchy of Luxembourg" shall be added directly after "in the Republic of Ireland" in the second line of the second paragraph of the section entitled "Public Offers of Notes in the European Economic Area" on page iv of the Base Prospectus.
- (d) The information relating to listing and trading the notes at Element C.11 of the Summary (set out on pages 14 and 15 of the Base Prospectus) shall be deleted and replaced with the following:

C.11	Listing and Trading:	<p>Application has been made to Euronext Dublin for Notes issued under the Programme within 12 months of the date of this Base Prospectus to be admitted to the official list (the "Official List") and traded on the regulated market of Euronext Dublin (the "Main Securities Market").</p> <p>Application may be made to the Luxembourg Stock Exchange for Notes issued under the Programme from [insert date of this Prospectus Supplement] 2018 to be admitted to the official list (the "Official List") and traded on the regulated market of the Luxembourg Stock Exchange (<i>Bourse de Luxembourg</i>)(the "Regulated Market")</p> <p>Issue-specific summary:</p> <p>[Application [has been][will be] made to [Euronext Dublin][the Luxembourg Stock Exchange] for the Notes to be admitted to the official list (the "Official List") and trading on its regulated market [(the "Main Securities Market")][the "Regulated Market"].]</p>
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- (e) The information relating to listing the notes at Element C.21 of the Summary (set out on page 33 of the Base Prospectus) shall be deleted and replaced with the following:

C.21	Listing:	<p>Application has been made for Notes to be admitted during the period of twelve months after the date hereof for the listing on the official list and trading on the regulated market of Euronext Dublin.</p> <p>Application may be made for Notes to be admitted from [insert date of this Prospectus Supplement] 2018 for the listing on the official list and trading on the regulated market of the Luxembourg Stock Exchange (<i>Bourse de Luxembourg</i>).</p> <p>[Application [has been][will be] made for the Notes to be admitted to trading on the regulated market of [Euronext Dublin][the Luxembourg Stock Exchange (<i>Bourse de Luxembourg</i>)]</p>
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- (f) The paragraph called "Approval, listing and admission to trading" on page 84 of the Base Prospectus in the section entitled "General Description of the Programme" shall be deleted and replaced with the following:

"Application has been made to the Central Bank of Ireland for approval of this Base Prospectus and to Euronext Dublin for the Notes issued under the Programme within 12 months of the date of this Base Prospectus to be admitted to the official list (the "**Official List**") and trading on its regulated market (the "**Main Securities Market**"). Application may be made to the Luxembourg Stock Exchange for Notes issued under the Programme from 15 August 2018 to be admitted to the official list (the "**Official List**") and trading on its regulated market (the "**Regulated Market**"). The applicable Final Terms or Drawdown Prospectus will state whether or not the relevant Notes are to be listed and, if so, on which stock exchange(s)."

- (g) The following sentence shall be added as a new sentence directly after the first sentence of the paragraph called "Method of Publication of this Base Prospectus and the Final Terms" on page 85 of the Base Prospectus in the section entitled "General Description of the Programme":

"The Final Terms or Drawdown Prospectus related to any Notes listed on the Official List and admitted to trading on the Regulated Market will be published on the website of the Luxembourg (www.bourse.lu) and copies may be obtained at the Fiscal Agent's office.

- (h) Paragraph 1(i) of Part B of the Form of Final Terms shall be deleted and replaced with the following:

- (i) Listing and admission to trading: [Application has been made to Euronext Dublin]/[the Luxembourg Stock Exchange][for the Notes to be admitted to trading on the [Main Securities Market]/[Regulated Market] with effect from on or about the Issue Date].

(Where documenting a fungible issue need to indicate that original Notes are already admitted to trading)

- (i) The item 'Public Offer Jurisdictions' under Paragraph 8 of Part B of the Form of Final Terms shall be deleted and replaced with the following:

- Public Offer Jurisdictions: [the Republic of Ireland]/[Luxembourg][*If the Public Offer Jurisdiction will not be the Republic of Ireland/Luxembourg specify the relevant Member State(s) where the Issuer intends to make the public (where the Base Prospectus lists the Public Offer Jurisdictions, select from that list) which must therefore be jurisdictions where the Base Prospectus and any supplements have been passported (in addition to the jurisdiction where approved and published)*]

- (j) The following shall be added to page 565 at the end of the section entitled "Taxation":

"Luxembourg

The following information is of a general nature only and is based on the laws presently in force in Luxembourg, though it is not intended to be, nor should it be construed to be, legal or tax advice. Prospective investors in the Notes should therefore consult their own professional advisers as to the effects of state, local or foreign laws, including Luxembourg tax law, to which they may be subject.

Please be aware that the residence concept used under the respective headings below applies for Luxembourg income tax assessment purposes only. Any reference in the present section to a tax, duty, levy, impost or other charge or withholding of a similar nature, or to any other concepts, refers to Luxembourg tax law and/or concepts only. Also, please note that a reference to Luxembourg income tax encompasses corporate income tax (*impôt sur le revenu des collectivités*), municipal business tax (*impôt commercial communal*), a solidarity surcharge (*contribution au fonds pour l'emploi*) as well as personal income tax (*impôt sur le revenu*). Investors may further be subject to net wealth tax (*impôt sur la fortune*) as well as other duties, levies or taxes. Corporate income tax, municipal business tax as well as the solidarity surcharge invariably apply to most corporate taxpayers resident in Luxembourg for tax purposes. Individual taxpayers are generally subject to personal income tax and the solidarity surcharge. Under certain circumstances, where an individual taxpayer acts in the course of the management of a professional or business undertaking, municipal business tax may apply as well.

Withholding Tax

Under Luxembourg general tax laws currently in force and subject to the law of 23 December 2005, as amended (the "**Relibi Law**"), there is no withholding tax on payments of principal, premium or interest made to Luxembourg tax resident Noteholders, nor on accrued but unpaid interest in respect of the Notes, nor is any Luxembourg withholding tax payable upon redemption or repurchase of the Notes.

Under the Relibi Law, payments of interest or similar income made or ascribed by a paying agent established in Luxembourg to or for the immediate benefit of an individual beneficial owner who is resident of Luxembourg will be subject to a withholding tax of 20 per cent. In addition, pursuant to the Relibi Law, Luxembourg resident individuals can opt to self-declare and pay a 20 per cent. levy (the "**Levy**") on interest payments made by paying agents located in a Member State of the European Union other than Luxembourg or a Member State of the European Economic Area. Such withholding tax as described above or the Levy will be in full discharge of income tax if the beneficial owner is a Luxembourg tax resident individual acting in the course of the management of his/her private wealth.

Income Taxation***Non-resident Noteholders***

A non-resident Noteholder, not having a permanent establishment or permanent representative in Luxembourg to which/whom such Notes are attributable, is not subject to Luxembourg income tax on interest accrued or received, redemption premiums or issue discounts, under the Notes. A gain realised by such non-resident Noteholder on the sale or disposal, in any form whatsoever, of the Notes is further not subject to Luxembourg income tax.

A non-resident corporate Noteholder or an individual Noteholder acting in the course of the management of a professional or business undertaking, who has a permanent establishment or permanent representative in Luxembourg to which or to whom such Notes are attributable, is subject to Luxembourg income tax on interest accrued or received, redemption premiums or issue

discounts, under the Notes and on any gains realised upon the sale or disposal, in any form whatsoever, of the Notes.

Resident Noteholder

Noteholder who are residents of Luxembourg will not be liable for any Luxembourg income tax on repayment of principal.

(A) Luxembourg resident corporate Noteholder

A corporate Noteholder must include any interest accrued or received, any redemption premium or issue discount, as well as any gain realised on the sale or disposal, in any form whatsoever, of the Notes, in its taxable income for Luxembourg income tax assessment purposes.

A corporate Noteholder that is governed by the law of 11 May 2007 on family estate management companies, as amended, or by the law of 17 December 2010 on undertakings for collective investment, as amended, or by the law of 13 February 2007 on specialised investment funds, as amended, or by the law of 14 July 2016 on reserved alternative investment funds is neither subject to Luxembourg income tax in respect of interest accrued or received, any redemption premium or issue discount, nor on gains realised on the sale or disposal, in any form whatsoever, of the Notes.

(B) Luxembourg resident individual Noteholder

An individual Noteholder, acting in the course of the management of his/her private wealth, is subject to Luxembourg income tax at progressive rates in respect of interest received, redemption premiums or issue discounts, under the Notes, except if (i) withholding tax has been levied on such payments in accordance with the Relibi Law, or (ii) the individual Noteholder has opted for the application the Levy. A gain realised by an individual Noteholder, acting in the course of the management of his/her private wealth, upon the sale or disposal, in any form whatsoever, of Notes is not subject to Luxembourg income tax, provided this sale or disposal took place more than six months after the Notes were acquired. However, any portion of such gain corresponding to accrued but unpaid interest income is subject to Luxembourg income tax, except if tax has been levied on such interest in accordance with the Relibi Law.

An individual Noteholder acting in the course of the management of a professional or business undertaking must include this interest in its taxable basis. If applicable, the tax levied in accordance with the Relibi Law will be credited against his/her final tax liability.

Net Wealth Taxation

Luxembourg net wealth tax will not be levied on a Noteholder unless:

- such Noteholder is, or is deemed to be, resident in Luxembourg for the purpose of the relevant provisions to the exception of the following entities that are net wealth tax exempt, being (i) undertakings for collective investment (UCITS) within the meaning of the law of 17 December 2010, as amended, (ii) special investment funds within the meaning of the law of 13 February 2007, as amended, (iii) a family wealth management company governed by the law of 11 May 2007, as amended, (iv) securitisation vehicles governed by the law of 22 March 2004, as amended, (v) investment companies in risk capital governed by the law of 15 June 2004, as amended, (vi) professional pension institutions governed by the law of 13 July 2005, as amended and (vii) reserved alternative investment funds governed by the law of 14 July 2016; or
- such Note is attributable to an enterprise or part thereof which is carried on through a permanent establishment or a permanent representative or a fixed base of business in Luxembourg.

However, please note that (i) securitisation companies governed by the law of 22 March 2004 on securitisation, as amended, or (ii) capital companies governed by the law of 15 June 2004 on venture capital vehicles, as amended, or (iii) capital companies governed by the law of 13 July 2005 on professional pension institutions, as amended, or (iv) reserved alternative investment funds governed by the law of 23 July 2016 and which fall under the special tax regime set out under article 48 thereof may, under certain conditions, be subject to minimum net wealth tax.

This minimum net wealth tax amounts to EUR 4,815, if the relevant Noteholder holds assets such as fixed financial assets, receivables owed to affiliated companies, transferable securities, postal checking accounts, checks and cash, in a proportion that exceeds 90 per cent. of its total balance sheet value and if the total balance sheet value of these very assets exceeds EUR 350,000. Alternatively, if the relevant Noteholder holds 90 per cent. or less of financial assets or if those financial assets do not exceed EUR 350,000, a minimum net wealth tax varying between EUR 535 and EUR 32,100 would apply depending on the size of its balance sheet.

In respect of individuals, the Luxembourg law of 23 December 2005 has abolished the net wealth tax with effect from 1 January 2006."

A handwritten signature in blue ink, appearing to be 'S. L. ...', is located in the bottom right corner of the page.

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