

NOTICE OF ADJUSTMENT

1. **Issue of Series 39 USD 10,000,000 Share Linked Notes (Autocall Standard Notes with Snowball Digital Coupon) due April 2024, ISIN: XS1963835902**
2. **Issue of Series 42 RUB 600,000,000 Share Linked Notes (Autocall Standard Notes with Snowball Digital Coupon) due May 2024, ISIN: XS1985081444**
3. **Issue of Series 43 EUR 7,000,000 Share Linked Notes (Autocall Standard Notes with Snowball Digital Coupon) due 20 June 2022, ISIN: XS1998798984**
4. **Issue of Series 44 USD 10,000,000 Share Linked Notes (Multi-chance Autocall Standard Notes with Snowball Digital Coupon) due 30 June 2022, ISIN: XS2004904285**
5. **Issue of Series 46 USD 10,000,000 Share Linked Notes (Autocall Standard Notes with Snowball Digital Coupon) due July 2024, ISIN: XS2015214757**

Issued by BrokerCreditService Structured Products plc (the "Issuer")

**under the EUR 10,000,000,000 Euro Medium Term Note Programme
(the "Notes")**

All capitalised terms used in this notice and not defined herein shall have the meanings and constructions ascribed to them in the terms and conditions of the Notes (the "**Conditions**") and in the Final Terms in respect of the Notes dated March 14th, 2019, April 17th, 2019, May 21st, 2019, May 31st, 2019 and June 18th, 2019, respectively (the "**Final Terms**").

The Issuer hereby notifies Noteholders that following the publication of the Acquisition event by CononcoPhillips (acquiring of the Concho Resources Inc. - <https://www.conocophillips.com/news-media/story/conocophillips-completes-acquisition-of-concho-resources/>) on January 15th, 2021, the Board of Directors has approved, in accordance with the terms of the merger agreement, the conversion of Concho common stock (NYSE: CXO UN equity) into (the right to receive) 1.46 shares of ConocoPhillips common stock (NYSE: COP UN Equity), for each share of Concho common stock (NYSE: CXO UN equity) at the effective time of the merger.

According to Paragraph 2 (Potential Adjustment Events and Extraordinary Events) of the ANNEX 3 (ADDITIONAL TERMS AND CONDITIONS FOR SHARE LINKED NOTES) of the Base Prospectus dated July 2nd, 2018, such event (Acquisition) is categorized as an "Extraordinary Event", further defined as "Merger Event".

"Merger Event" means, in respect of any relevant Shares, any (i) reclassification or change of such Shares that results in a transfer of or an irrevocable commitment to transfer all of such Shares outstanding to another entity or person, (ii) consolidation, amalgamation, merger or binding share exchange of a Basket Company or Share Company, as the case may be, with or into another entity or person (other than a consolidation, amalgamation, merger or binding share exchange in which such Basket Company or Share Company, as the case may be, is the continuing entity and which does not result in a reclassification or change of all of such Shares outstanding), (iii) takeover offer, tender offer, exchange offer, solicitation, proposal or other event by any entity or person to purchase or otherwise obtain 100 per cent. of the outstanding Shares of the Basket Company or Share Company, as the case may be, that results in a transfer of or an irrevocable commitment to transfer all such Shares (other than such Shares owned or controlled by such other entity or person), or (iv) consolidation, amalgamation, merger or binding share exchange of the Basket Company or its subsidiaries or the Share Company or its subsidiaries, as the case may be, with or into another entity in which the Basket Company or Share Company, as the case may be, is the continuing entity and

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which does not result in a reclassification or change of all such Shares outstanding but results in the outstanding Shares (other than Shares owned or controlled by such other entity) immediately prior to such event collectively representing less than 50 per cent. of the outstanding Shares immediately following such event, in each case if the relevant Extraordinary Event Effective Date is on or before (a) in the case of Cash Settled Notes, the last occurring Valuation Date or where Averaging is specified in the applicable Final Terms, the final Averaging Date or (b) in the case of Physical Delivery Notes, the relevant Maturity Date.”

Also according to Paragraph 2 (Potential Adjustment Events and Extraordinary Events) of the ANNEX 3 (ADDITIONAL TERMS AND CONDITIONS FOR SHARE LINKED NOTES) of the Base Prospectus dated July 2nd, 2018, the Calculation Agent can “determine in its sole and absolute discretion the appropriate adjustment, if any, to be made to any one or more of any Relevant Asset and/or the Entitlement (in each case where the Notes are Physical Delivery Notes) and/or the Weighting and/or any of the other terms of these Terms and Conditions and/or the applicable Final Terms to account for the relevant Extraordinary Event, and determine the effective date of that adjustment.”

Further to the above, the Calculation Agent hereby determines that the following adjustments should be made, applicable to the Notes:

- i. That the Underlying Reference Screen Page/Exchange Code (page on Bloomberg Business) for CononcoPhilips shares shall be “COP UN Equity” from January 19th, 2021 (including) onwards.
- ii. That the Underlying Reference should be adjusted to reflect the replacement of each share of CXO UN Equity with 1.46 shares of COP UN Equity effective January 19th, 2021 (including).
- iii. That all further valuations on SPS Coupon Valuation Dates and Knock-in Determination Dates falling on or after January 19th, 2021 (including) shall use COP UN Equity valuations on a going forward basis.
- iv. That valuations of the COP UN Equity on all SPS Coupon Valuation Dates and Knock-in Determination Dates falling on or after January 19th, 2021 (including) a coefficient of 1.46 should be assigned to the prices for such valuations (i.e. the price of COP UN Equity should be multiplied by 1.46 for valuation purposes).
- v. That source of pricing information of COP UN Equity, commencing on January 19th, 2021 (including) shall be New York Stock Exchange, and that the share currency for COP UN Equity shall be USD.

The Effective Date of the adjustments shall be January 19th, 2021.

BrokerCreditService Structured Products plc

Date: January 19th, 2021


Evgenios Bagiazidis
Director