

FINAL TERMS

Final Terms dated 14 July 2020

**BROKERCREDITSERVICE STRUCTURED  
PRODUCTS PLC**

*(incorporated in The Republic of Cyprus)  
(as Issuer)*

**Issue of Series 2020-21 RUB 100,000,000 Share Linked Notes with Snowball Digital Coupon due  
August 2023**

**under the EUR 20,000,000,000 Euro Medium Term Note Programme**

**(the "Programme")**

Any person making or intending to make an offer of the Notes may only do so in circumstances in which no obligation arises for the Issuer or the Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or to supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, in each case, in relation to such offer.

Neither the Issuer nor the Dealer has authorised, nor do they otherwise, the making of any offer of Notes in any other circumstances.

**MiFID II product governance / Retail investors, professional investors and ECPs target market** – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties, professional clients and retail clients each as defined in Directive 2014/65/EU (as amended, "MiFID II"); (ii) all channels for distribution to eligible counterparties and professional clients are appropriate; and (iii) the following channels for distribution of the Notes to retail clients are appropriate - investment advice, portfolio management, non-advised sales and pure execution services - subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable. Any person subsequently offering, selling or recommending the Notes (a "distributor") should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable.

## 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*” and “*Annex 3 – Additional Terms and Conditions for Share Linked Notes*” in the Base Prospectus dated 20 December 2019 and the Supplement to the Base Prospectus dated 10 June 2020, which together constitute a base prospectus (the “**Base Prospectus**”) for the purposes of Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”). This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation, and must be read in conjunction with the Base Prospectus.

Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms, the Base Prospectus and the Supplement to the Base Prospectus. The Base Prospectus, the Supplement to the Base Prospectus and these Final Terms (in each case, together with any 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, the Supplement to the Base Prospectus and these Final Terms will also be available on the Euronext Dublin website ([www.ise.ie](http://www.ise.ie)). A copy of these Final Terms, the Base Prospectus and the Supplement to the Base Prospectus will be sent free of charge by the Issuer to any investor requesting such documents. A summary of the Notes is annexed to these Final Terms.

The Base Prospectus, the Supplement to the Base Prospectus and these Final Terms are available for viewing at, and copies may be obtained from the Fiscal Agent or Principal Paying Agent (as applicable) and will be available on the Euronext Dublin website ([www.ise.ie](http://www.ise.ie)).

1.	Issuer:	BrokerCreditService Structured Products plc
2.	(i) Series Number:	2020-21
	(ii) Tranche Number:	1
	(iii) Fiscal Agency Agreement:	Applicable
3.	Specified Currency:	Russian Roubles (“ <b>RUB</b> ”)
4.	Aggregate Nominal Amount:	
	(i) Series:	RUB 100,000,000
	(ii) Tranche:	RUB 100,000,000
5.	Issue Price of Tranche:	100 per cent. of the Aggregate Nominal Amount
6.	Minimum Trading Size:	Not Applicable
7.	(i) Specified Denominations:	RUB 100,000
	(ii) Calculation Amount:	RUB 100,000
8.	(i) Issue Date and Interest Commencement Date:	14 July 2020
9.	Maturity Date:	31 August 2023 or if such day is not a Business Day the immediately succeeding Business Day unless it would thereby fall into the next calendar month, in which event it will be brought forward to the immediately preceding Business Day (the “ <b>Scheduled Maturity Date</b> ”)

10.	Form of Notes:	Registered
11.	Interest Basis:	Share Linked Interest (further particulars described below)
12.	Coupon Switch:	Not Applicable
13.	Redemption/Payment Basis:	100 per cent. of nominal amount
14.	Change of Interest Basis or Redemption/Payment Basis:	Not Applicable
15.	Put/Call Options:	Not Applicable
16.	Settlement Currency:	RUB
17.	Knock-in Event:	Not Applicable
18.	Knock-out Event:	Not Applicable
19.	Method of distribution:	Non-syndicated
20.	Hybrid Securities:	Not Applicable
21.	Pegasus Notes:	Not 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 Issue Date in the case of the first Interest Period) to (but excluding) the next following Interest Period End Date (or the Scheduled Maturity Date in the case of the last Interest Period).
	(iii) Interest Period End Date(s):	Each 31 August and 28 February in each calendar year from (and including) the Strike Date up to (and including) the Scheduled Maturity Date (or, if any such day is not a Scheduled Trading Day, the next following Scheduled Trading Day)
	(iv) Business Day Convention for Interest Period End Date(s):	Not Applicable
	(v) Interest Payment Date(s):	The third Business Day following each Interest Period End Date, provided that the Interest Payment Date in respect of the last Interest Period shall be the date falling three (3) Business Days following the Scheduled Maturity 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):	BrokerCreditService (Cyprus) Limited
(viii) Margin(s):	Not Applicable
(ix) Minimum Interest Rate:	Not Applicable
(x) Maximum Interest Rate:	Not Applicable
(xi) Day Count Fraction:	Actual/Actual (ISDA)
(xii) Determination Dates:	Not Applicable
(xiii) Accrual to Redemption:	Not Applicable
(xiv) Rate of Interest:	Coupon Rate
(xv) Coupon Rate:	Snowball Digital Coupon applicable
(xvi) Rate(i):	In respect of:
	(i) the first Interest Period, 1 per cent. per annum; and
	(ii) each other Interest Period, 10 per cent. per annum.
Snowball Digital Coupon applicable:	
(i) Snowball Digital Coupon Condition:	Equal to or greater than
(ii) SPS Coupon Valuation Date:	Each Interest Period End Date and the Scheduled Maturity Date (to the extent it is not an Interest Period End Date)
(iii) SPS Coupon Valuation Period:	Not Applicable
(iv) SPS Date Weighting:	Not Applicable
(v) Snowball Barrier Value:	Worst Value
(vi) Snowball Level:	100 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 Value:	Closing Price
(iv) Closing Price:	As per Annex 3 ( <i>Additional Terms and Conditions for Share Linked Notes</i> )

(v)	Scheduled Trading Day:	All Shares Basis.
(vi)	Shares:	See paragraph 30(i) below.
(vii)	Strike Date:	31 August 2020
(xi)	Underlying Reference Strike Price:	Strike Price Closing Value
(xii)	FX Conversion:	Not Applicable
(xiii)	Underlying Reference FX Level:	Not Applicable
(xiv)	Underlying Reference FX Strike Level:	Not Applicable
(xv)	Strike Period:	Not Applicable
(xvi)	Barrier Percentage Strike Price:	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)	Share(s)/Share Company/Basket of Shares/GDR/ADR:	<p>Basket of Shares comprising of</p> <ul style="list-style-type: none"> <li>(i) the ordinary shares of Nestle S.A. (<i>Bloomberg Code: NESN SW Equity; ISIN: CH0038863350</i>) (the “<b>Nestle Shares</b>”);</li> <li>(ii) the common stock of PepsiCo, Inc. (<i>Bloomberg: PEP US Equity; ISIN: US7134481081</i>) (the “<b>PepsiCo Shares</b>”);</li> <li>(iii) the common stock of The Coca-Cola Company (<i>Bloomberg Code: KO US Equity; ISIN: US1912161007</i>) (the “<b>Coca Cola Shares</b>”);</li> <li>(iv) the common stock of the Kraft Heinz Company (<i>Bloomberg Code: KHC US Equity; ISIN: US5007541064</i>) (the “<b>Kraft Heinz Shares</b>”);</li> <li>(v) the ordinary shares of Unilever N.V. (<i>Bloomberg Code: UNA NA Equity; ISIN: NL0000388619</i>) (the “<b>Unilever Shares</b>”); and</li> <li>(vi) the common stock of Bunge</li> </ul>

Limited (*Bloomberg Code: BG US Equity; ISIN: BMG169621056*) (the “**Bunge Shares**”)

(ii)	Relative Performance Basket:	Applicable
(iii)	Share Currency:	In respect of: <ul style="list-style-type: none"> <li>(i) the Nestle Shares, Swiss franc;</li> <li>(ii) each of the PepsiCo Shares, the Coca Cola Shares, the Kraft Heinz Shares and the Bunge Shares, United States dollar; and</li> <li>(iii) the Unilever Shares, Euro.</li> </ul>
(iv)	ISIN of Share(s):	See paragraph 30(i) above.
(v)	Screen Page/Exchange Code:	See paragraph 30(i) above.
(vi)	Averaging:	Averaging does not apply to the Notes.
(vii)	Strike Date:	31 August 2020
(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):	In respect of: <ul style="list-style-type: none"> <li>(i) the Nestle Shares, SIX Swiss Exchange;</li> <li>(ii) each of the PepsiCo Shares and the Kraft Heinz Shares, NASDAQ;</li> <li>(iii) each of the Coca Cola Shares and the Bunge Shares, New York Stock Exchange; and</li> <li>(iv) the Unilever Shares, Euronext Amsterdam.</li> </ul>
(xv)	Related Exchange(s):	All Exchanges
(xvi)	Weighting:	Not Applicable
(xvii)	Valuation Time:	Scheduled Closing Time
(xviii)	Share Correction Period:	As per Conditions

(xix)	Optional Additional Disruption Events:	The following Optional Additional Disruption Events apply to the Notes: Increased Cost of Hedging Insolvency Filing
(xx)	Trade Date:	14 July 2020
(xxi)	Market Disruption:	Specified Maximum Days of Disruption will be equal to eight in respect of each Share
(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.	Credit Linked Notes:	Not Applicable
37.	Additional Business Centre(s):	Any day on which commercial banks are open for business in Moscow (the Russian Federation), New York (United States of America), London (the United Kingdom) and Limassol (Republic of Cyprus)

**PROVISIONS RELATING TO REDEMPTION**

38.	Final Redemption Amount:	Final Payout [ <i>for the avoidance of doubt, being, in respect of each Note, Calculation Amount x Constant Percentage 1</i> ]
39.	Final Payout:	SPS Fixed Percentage Notes
(i)	Constant Percentage 1:	100 per cent.
40.	Payout Conditions:	Not Applicable
41.	Automatic Early Redemption:	Not Applicable
42.	Call Option:	Not Applicable

43.	Put Option:	Not Applicable
44.	Aggregation:	Not Applicable
45.	Index Linked Redemption Amount:	Not Applicable
46.	Share Linked Redemption Amount:	Not Applicable
47.	Commodity Linked Redemption Amount:	Not Applicable
48.	Fund Linked Redemption Amount:	Not Applicable
49.	Credit Linked Notes:	Not Applicable
50.	ETI Linked Redemption Amount:	Not Applicable
51.	Foreign Exchange (FX) Rate Linked Redemption Amount:	Not Applicable
52.	Underlying Interest Rate Linked	Not Applicable
53.	Early Redemption Amount:	An amount equal to the sum of the Principal Amount then outstanding and any interest accrued on such Principal Amount up to (and excluding) the date of redemption (and, for the avoidance of doubt, the redemption amount in respect of each Security (of the Specified Denomination), shall be such Security's pro rata share of such amount)
54.	Provisions applicable to Physical Delivery:	Not Applicable
55.	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 APPLICABLE TO THE NOTES**

56.	Form of Notes:	Registered Notes: Global Registered Note exchangeable for Individual Note Certificates in the limited circumstances described in the Global Registered Note
	New Global Note:	No
	Additional Financial Centre(s) or other special provisions relating to payment dates:	London, Moscow and Limassol
	Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature):	No
57.	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,	Not Applicable

consequences of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on [\*] late payment:

58. Details relating to Notes redeemable in instalments: amount of each instalment, date on which each payment is to be made: Not Applicable
59. Calculation Agent: BrokerCreditService (Cyprus) Limited
60. Date board approval for issuance of Notes obtained: 13 July 2020
61. Relevant Benchmark[s]: Not Applicable

Signed on behalf of the Issuer:

By:  ..... Evgenios Bagiazidis  
Duly authorised Director

## PART B - OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

- (i) Listing and admission to trading: Application has been made to the Euronext Dublin for the Notes to be admitted to the Official List and to trading on the Regulated Market of Euronext Dublin with effect from on or about the Issue Date
- (ii) Estimate of total expenses related to admission to trading: EUR 1,000

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

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 "Use of Proceeds" wording in the Base Prospectus
- (ii) Estimated net proceeds: RUB 100,000,000
- (iii) Estimated total expenses: Nil save for the expenses in paragraph 1(ii) above.

### 4. PERFORMANCE OF THE 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 for the relevant Share and below:

Nestle Shares	<a href="https://www.six-structured-products.com/en/underlying/nestl-eacute-s-a-CH0038863350">https://www.six-structured-products.com/en/underlying/nestl-eacute-s-a-CH0038863350</a>
PepsiCo Shares	<a href="https://www.nasdaq.com/market-activity/stocks/pep">https://www.nasdaq.com/market-activity/stocks/pep</a>
Coca Cola Shares	<a href="https://www.nyse.com/quote/XNYS:KO">https://www.nyse.com/quote/XNYS:KO</a>
Kraft Heinz Shares	<a href="https://www.nasdaq.com/market-activity/stocks/khc">https://www.nasdaq.com/market-activity/stocks/khc</a>
Unilever Shares	<a href="https://live.euronext.com/en/product/equities/NL0000388619-XAMS">https://live.euronext.com/en/product/equities/NL0000388619-XAMS</a>
Bunge Shares	<a href="https://www.nyse.com/quote/XNYS:BG">https://www.nyse.com/quote/XNYS:BG</a>

### 7. OPERATIONAL INFORMATION

- ISIN: XS2206912847
- Common Code: 220691284
- Delivery: Delivery against payment
- Names and addresses of additional Paying Agent(s) (if any): Not Applicable

Intended to be held in a manner which would allow Eurosystem eligibility: No

Additional U.S. federal income tax considerations: Not Applicable

## 8. DISTRIBUTION

(i) Method of distribution: Non-syndicated

If syndicated: Not Applicable

(iii) If non-syndicated, name and address of Dealer: BrokerCreditService (Cyprus) Limited

(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

(vi) Public Offer: Not Applicable

## 9. TERMS AND CONDITIONS OF THE OFFER

Offer Price: Not Applicable

Conditions to which the offer is subject: Not Applicable

Description of the application process: Not Applicable

Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants: Not Applicable

Details of the minimum and/or maximum amount of application: Not Applicable

Details of the method and time limits for paying up and delivering the Notes: Not Applicable

Manner in and date on which results of the offer are to be made public: Not Applicable

Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised: Not Applicable

Whether tranche(s) have been reserved for certain countries: Not Applicable

Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is

made:

Amount of any expenses and taxes specifically charged to the subscriber or purchaser: Not Applicable

Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place. Not Applicable

10. **PROHIBITION OF SALES TO EEA  
RETAIL INVESTORS**

Prohibition of Sales to EEA Retail Investors Not Applicable

## Issue of Series 2020-21 RUB 100,000,000 Share Linked Notes with Snowball Digital Coupon due August 2023

### Summary

#### INTRODUCTION AND WARNINGS

##### *Name and international securities identifier number (ISIN) of the Notes:*

Series 2020-21 RUB 100,000,000 Share Linked Notes with Snowball Digital Coupon (the “**Notes**”) under the EUR 20,000,000,000 Euro Medium Term Note Programme (the “**Programme**”).

ISIN Code: XS2206912847

Issue Date: 14 July 2020

##### *The identity and contact details of the issuer, including its legal entity identifier (LEI):*

BrokerCreditService Structured Products plc (the “**Issuer**”) is a public limited company incorporated in the Republic of Cyprus. Its registered office is at Agia Zoni Street, 12, AGIA ZONI CENTER, Flat/Office 103, 3027 Limassol, Cyprus and its telephone number is +357 257 74044. The Issuer’s LEI is 213800W4XQFCUX7HFM81.

##### *Identity and contact details of the competent authority approving the Base Prospectus:*

The Base Prospectus has been approved by the Central Bank of Ireland (the “**Central Bank**”) as competent authority, with its head office at Central Bank of Ireland, PO Box 559, New Wapping Street, Dublin 2 and telephone number: +353 1 2244000, in accordance with Regulation (EU) 2017/1129.

##### *Date of approval of the Base Prospectus:*

The Base Prospectus was approved on 20 December 2019, as supplemented by the Supplement dated 10 June 2020 (the “**Base Prospectus**”).

##### *Warning:*

This summary has been prepared in accordance with Article 7 of Regulation (EU) 2017/1129 and should be read as an introduction to the Base Prospectus. Any decision to invest in the Notes should be based on consideration of the Base Prospectus as a whole by the investor. Any investor could lose all or part of their invested capital. Where a claim relating to the information contained in the Base Prospectus is brought before a court, the plaintiff investor might, under the national legislation of the member states of the European Economic Area, have to bear the costs of translating the Base Prospectus before the legal proceedings are initiated. Civil liability attaches only to those persons who have tabled the summary, including any translation thereof, but only if the summary is misleading, inaccurate or inconsistent when read together with the other parts of the Base Prospectus or if it does not provide, when read together with the other parts of the Base Prospectus, key information in order to aid investors when considering whether to invest in the Notes. The Notes are not simple and may be difficult to understand.

#### KEY INFORMATION ON THE ISSUER

##### *Who is the issuer of the Notes?*

##### *Domicile, legal form, LEI, jurisdiction of incorporation and country of operation:*

The Issuer was incorporated in the Republic of Cyprus as a limited liability company under the Cyprus Companies Law, Cap. 113. The Issuer was converted to a public limited company under section 31 of the Cyprus Companies Law on 14 May 2015.

The Issuer’s registered office is at Agia Zoni Street, 12, AGIA ZONI CENTER, Flat/Office 103, 3027 Limassol, Cyprus .Its LEI is 213800W4XQFCUX7HFM81.

*Principal activities:*

The Issuer is a special purpose vehicle which acts as an investment and financing company for the Group (being FG BCS Ltd. together with its consolidated subsidiaries, the “**Group**”) and issues Notes under the Programme.

The Issuer conducts trading operations in the international securities markets, which include entering into transactions with market counterparties and related parties that are members of the Group. These transactions include, but are not limited to, repo transactions, loans and transactions in securities in the international capital markets including exchanges and OTC markets. The Issuer also conducts investment activities in different types of bonds of both Russian and international issuers.

*Major Shareholders:*

The Issuer is a subsidiary of FG BCS LTD, which holds 99.96% of the issued shares of the Issuer. FG BCS Ltd is incorporated and domiciled in Cyprus. The ultimate shareholder owning and controlling the Issuer is Oleg Mikhasenko, who is the sole ultimate beneficial owner of the Group.

*Key managing directors:*

Dimitra Karkalli and Evgenios Bagiazidis.

*Statutory auditors:*

Yiallourides & Partners Ltd, chartered accountants of 16 Spyrou Kyprianou Str., Divine Clock Tower 1st Floor, Office 101, 3070 Limassol, Cyprus

***What is the key financial information regarding the Issuer?***

The summary information in the tables below is extracted from each of: (i) the audited and consolidated financial statements of the Issuer as at and for the year ended 31 December 2019; and (ii) the audited and consolidated financial statements of the Issuer as at and for the year ended 31 December 2018.

<b>Comparative Annual Financial Data (2019 and 2018) – In RUB</b>		
	<b>As at 31/12/2019 (audited)</b>	<b>As at 31/12/2018 (audited)</b>
Net profit or loss	3,052,016,112	5,077,480,753
Total Assets	185,411,220,461	245,079,321,493
Total Liabilities	179,406,365,249	242,011,482,393
Financial Assets designated at fair value through profit or loss	76,578,230,148	86,997,929,735
Derivative financial assets	2,547,618,424	1,924,103,099
Non-financial assets if material to the entity’s business	-	-
Financial Liabilities designated at fair value through profit or loss	6,906,169	9,015,119,037
Derivative financial liabilities	13,813,919,245	15,887,423,191

***What are the key risks that are specific to the Issuer?***

### ***Credit risk***

As part of its trading operations, the Issuer enters into loans, OTC derivatives, securities lending transactions and other financial transactions with a number of counterparties. Credit risk is the risk of loss that the Issuer may incur as a result of borrowers or other counterparties of the Issuer defaulting on their payment obligations in respect of such transactions, including the risks attaching to the Issuer's customers having financial difficulties and risks relating to large exposures, which could impact the Issuer's ability to meet its obligations under the Notes.

### ***Market risk***

The Issuer faces market risks as an inherent part of its business. The Issuer's market risk relates to the risk of loss that the Issuer may incur because of adverse developments in market values resulting from fluctuations in interest rates, credit spreads, foreign currency exchange rates and equity and commodity prices. The performance of financial markets may cause changes in the value of the Issuer's investment and trading books which may adversely affect the Issuer's financial position, including reducing its revenue which, in turn, could prevent the Issuer from fulfilling its payment obligations under the Notes.

### ***Liquidity risk***

The Issuer is subject to liquidity risk, being the risk that a lack of funding prevents the Issuer from being able to finance its activities (i.e. to ensure the growth of its assets or perform its obligations as they fall due). The Issuer is subject to the following types of liquidity risk:

\* physical liquidity risk, being the risk of default by the Issuer on its liabilities to counterparties in any currency because of a shortage of cash or non-cash funds; and

\* structural liquidity risk (i.e. concentration risk), being the risk of a significant deterioration of the Issuer's physical or regulatory liquidity due to an imbalance in the Issuer's asset and liability structure, which arises from a mismatch between the maturity of the Issuer's assets and liabilities. Although an unmatched position potentially enhances profitability, it can also increase the risk of losses for the Issuer.

If the Issuer is unable to finance its activities due to a lack of liquidity, this could lead creditors to form a negative view of Issuer's liquidity. This could result in higher borrowing costs and decreased access to various funding sources for the Issuer, which, in turn, could have an adverse effect on the Issuer's business, results of operations, financial position or prospects.

### ***Insolvency risks under Cypriot law***

The insolvency proceedings to which the Issuer could be subject to in Cyprus are (i) receivership, (ii) administration and (iii) winding up (a) by the court, (b) voluntarily by its shareholders or creditors or (c) subject to the supervision of the court. As the Notes are unsecured obligations, in the event of the insolvency of the Issuer, Noteholders would be unsecured creditors of the Issuer (and each Noteholder would rank *pari passu* with each other) and, depending on the size of the insolvency proceeds recovered following such insolvency, each Noteholder may receive less than it would have expected to receive under the Notes (and this may be less than its initial investment).

### ***Risk factor relating to the ultimate shareholder of the Issuer***

The ultimate shareholder owning and controlling the Issuer is Oleg Mikhasenko, who is the sole ultimate beneficial owner of the Group. The Issuer does not have any specific measures in place to ensure that this position of control is not abused. If such position of control is abused, this could have a material adverse effect on the Issuer's financial condition, results of operations and future prospects which may, in turn, result in the Issuer being unable to fulfil its obligation to Noteholders under the Notes.

### ***Risks factors relating to the Russian Federation***

Economic, political and legal uncertainty in Russia could have a material adverse effect on the Issuer. A significant proportion (roughly 20 per cent.) of the Issuer's revenue is derived from Russian investors and, as such, a large number of the Issuer's counterparties are based in Russia. Instability in Russia (as further described in more detail in the risk factors below) could seriously impact Russian counterparties' ability to invest which could lead to a reduction in the Issuer's revenue. Any such reduction in revenue could potentially affect the Issuer's ability to make payments to Noteholders under the Notes in part or in full.

## **KEY INFORMATION ON THE NOTES**

## ***What are the main features of the Notes?***

### *Type, class and ISIN:*

The Notes are share linked notes issued as Series number 2020-21, Tranche number 1. The Notes are issued in registered form and have the following ISIN Code: XS2206912847

The Notes are linked to a basket of the following underlying Shares (each a “**Share**” and together the “**Shares**”):

- (i) the ordinary shares of Nestle S.A. (*Bloomberg Code: NESN SW Equity; ISIN: CH0038863350*);
- (ii) the common stock of PepsiCo, Inc. (*Bloomberg: PEP US Equity; ISIN: US7134481081*);
- (iii) the common stock of The Coca-Cola Company (*Bloomberg Code: KO US Equity; ISIN: US1912161007*);
- (iv) the common stock of the Kraft Heinz Company (*Bloomberg Code: KHC US Equity; ISIN: US5007541064*);
- (v) the ordinary shares of Unilever N.V. (*Bloomberg Code: UNA NA Equity; ISIN: NL0000388619*); and
- (vi) the common stock of Bunge Limited (*Bloomberg Code: BG US Equity; ISIN: BMG169621056*).

The Notes will be cash settled notes (“**Cash Settled Notes**”).

### *Currency, denomination, par value, number of securities issued and duration:*

The Notes are denominated in Russian Roubles (“**RUB**”). The Notes have a maturity date of 31 August 2023 (the “**Maturity Date**”). As at the issue date of the Notes, there will be 1,000 Notes of the Series in issue. The Notes have a denomination of RUB 100,000 per Note and an aggregate nominal amount of RUB 100,000,000.

### *Rights attached the Securities:*

#### ***Status of the Notes***

The Notes constitute unsubordinated and unsecured obligations of the Issuer.

The Notes constitute direct, general and unconditional obligations of the Issuer which rank at least *pari passu* with all other present and future unsecured obligations of the Issuer, save for such obligations as may be preferred by provisions of law that are both mandatory and of general application.

#### ***Events of Default***

The terms of the Notes will contain events of default including non- payment, non-performance or non-observance of the Issuer's obligations in respect of the Notes and the insolvency or winding up of the Issuer.

#### ***Meetings***

The terms of the Notes will contain provisions for calling meetings of holders of such Notes to consider matters affecting their interests generally. These provisions permit defined majorities to bind all holders, including holders who did not attend and vote at the relevant meeting and holders who voted in a manner contrary to the majority.

#### ***Taxation***

All payments in respect of Notes will be made free and clear of withholding taxes of the Republic of Cyprus, as the case may be, unless the withholding is required by any law and/or regulation.

#### ***Governing law***

The Notes, the Fiscal Agency Agreement (as amended or supplemented from time to time) and the Deed of Covenant (as amended or supplemented from time to time) and any non- contractual obligations arising out of or in connection with the Fiscal Agency Agreement and the Deed of Covenant are governed by, and shall be construed in accordance with English law.

#### ***Share Linked Notes***

Interest payments in respect of the Notes will be calculated by reference to the underlying Shares. Share Linked Notes may also be subject early redemption or adjustment if certain corporate events occur, if certain events occur with respect to the Issuer's or any of its affiliates' hedging arrangements or if insolvency filings are made with respect to a Share.

### ***Interest***

The Notes pay interest determined by reference to the Shares. Interest, if any, will be payable on the relevant Interest Payment Date.

The Notes bear or pay interest on the basis of a “Snowball Digital Coupon Condition” but with a memory effect. Any interest not paid in respect of a period may be paid at a later date if certain conditions are met.

In summary, if the Reference Value of the Worst Performing Share in respect of an Interest Valuation Date is greater than or equal to 100%, Noteholders will receive an interest payment on the immediately following Interest Payment Date equal to (A) the Specified Denomination multiplied by (B) (i) in respect of the first Interest Period, 1.00% or (ii) in respect of each subsequent Interest Period, 10.00% multiplied by (C) the quotient of (i) the number of calendar days in the relevant Interest Period divided by (ii) 365 (or 366 in a leap year), subject to any minor discrepancies due to rounding. Noteholders will also receive on such Interest Payment Date the sum of all unpaid interest amounts in respect of any previous interest payments. However, if the Reference Value of the Worst Performing Share in respect of such Interest Valuation Date is less than 100%, no interest amount is payable on such Interest Payment Date.

Noteholders should note that the Reference Value of the Worst Performing Share in respect of the first Interest Valuation Date (such date scheduled to fall on the Strike Date) shall always be equal to 100%. Therefore (unless the Notes have been previously redeemed or purchased and cancelled), Noteholders can expect to receive a fixed interest payment on the first Interest Payment Date equal to the amount specified in the above paragraph in respect of the first Interest Period.

Where:

“**Closing Value**” means the value of a Share at the close of trading on the relevant exchange in respect of a given trading day.

“**Initial Value**” means the Closing Value in respect of a Share in respect of the Strike Date.

“**Interest Period**” means each period (and including) an Interest Period End Date (or the Issue Date in the case of the first Interest Period) to (but excluding) the next following Interest Period End Date (or the Maturity Date in the case of the last Interest Period).

“**Interest Period End Date**” means each 31 August and 28 February in each calendar year from (and including) the Strike Date up to (and including) the Maturity Date (or, if any such day is not a scheduled trading day, the next following scheduled trading day).

“**Interest Payment Date**” means third business day following each Interest Period End Date provided that the Interest Payment Date in respect of the last Interest Period shall be the date falling three (3) business days following the Maturity Date.

“**Interest Valuation Date**” means each Interest Period End Date and the Maturity Date (to the extent it is not an Interest Period End Date)

“**Reference Value**” means the Closing Value in respect of a Share in respect of a relevant valuation date divided by the Initial Value in respect of such Share, expressed as a percentage.

“**Strike Date**” means 31 August 2020.

“**Specified Denomination**” means RUB 100,000.

“**Worst Performing Share**” means the Share with the lowest Reference Value in respect of a relevant valuation date.

### ***Early Redemption***

The Notes may be redeemed early for tax reasons at the early redemption amount calculated in accordance with the terms and conditions of the Notes.

The Notes may be cancelled or redeemed early if the performance of the Issuer's obligations under the Notes has become illegal or by reason of force majeure or act of state it becomes impossible or impracticable for the Issuer to perform its obligations under the Notes.

The Notes may also be cancelled or redeemed early following the occurrence of certain disruption, adjustment, extraordinary or other events in relation to the underlying Shares.

### ***Final Redemption - Notes***

Each Note will be redeemed by the Issuer on the Maturity Date (unless previously redeemed or purchased and cancelled) at par, being an amount equal to the Specified Denomination (the “**Final Redemption Amount**”).

*Restrictions on free transferability of the securities:*

The Notes will be freely transferable, subject to the offering and selling restrictions in the Russian Federation, the Republic of Cyprus and under the Prospectus Regulation and the laws of any jurisdiction in which the relevant Notes are offered or sold.

*Where will the securities be traded?*

The Notes have been admitted to the official list (the “**Official List**”) of Euronext Dublin and to trading on its regulated market (the “**Regulated Market of Euronext Dublin**”).

*What are the key risks that are specific to the Notes?*

There are certain factors which are material for the purposes of assessing the market risks associated with the Notes, including that (i) the Notes are unsecured obligations, (ii) the trading market for the Notes may be volatile and may be adversely impacted by many events, (iii) an active secondary market may never be established or may be illiquid and that this may adversely affect the value at which an investor may sell its Notes (investors may suffer a partial or total loss of the amount of their investment), (iv) the trading price of the Notes is affected by a number of factors including, but not limited to, the price of the underlying Shares and volatility and such factors mean that the trading price of the Notes may be below the Final Redemption Amount, (v) exposure to the underlying Shares in many cases will be achieved by the Issuer entering into hedging arrangements and potential investors are exposed to the performance of these hedging arrangements and events that may affect the hedging arrangements and consequently the occurrence of any of these events may affect the value of the Notes and (vi) the occurrence of an additional disruption event or optional additional disruption event may lead to an adjustment to the Notes, or early redemption or may result in the amount payable on scheduled redemption being different from the amount expected to be paid at scheduled redemption and consequently the occurrence of an additional disruption event and/or optional additional disruption event may have an adverse effect on the value or liquidity of the Notes.

In addition, there are specific risks arising from the fact that the Notes are linked to the underlying Shares and investment in the Notes will entail significant risks not associated with an investment in a conventional debt security. Risk factors in relation to Share linked Notes include: (i) exposure to the Shares, similar market risks to a direct equity investment, potential adjustment events or extraordinary events affecting the Shares and market disruption or failure to open of an exchange which may have an adverse effect on the value and liquidity of the Shares and (ii) that the Issuer will not provide post-issuance information in relation to the Shares. Investors must also note that due to the performance of the Worst Performing Share, Noteholders may not receive all the interest payments it expects to receive under the Notes.

**KEY INFORMATION ON THE OFFER OF THE NOTES TO THE PUBLIC AND THE ADMISSION TO TRADING ON A REGULATED MARKET**

*Under which conditions and timetable can I invest in this security?*

The Notes are offered by way of private placement. This is not a public offer and the Issuer does not consent to the use of this Final Terms in connection with any public offer of the Notes.

The Issuer has appointed BrokerCreditService (Cyprus) Limited (the “**Dealer**”) as the Dealer for the Programme. The arrangements under which Notes may from time to time be agreed to be sold by the Issuer to, and purchased by, the Dealer is set out in the Dealer Agreement between the Issuer and the Dealer.

No expenses will be chargeable by the Issuer to an investor in connection with the issue of the Notes. Any expenses chargeable by the Dealer to an investor shall be changed in accordance with any relevant contractual arrangements between the Dealer and that investor.

The Notes have been admitted to the Official List of Euronext Dublin and to trading on the Regulated Market of Euronext Dublin.

***Who is the offeror and/or the person asking for admission to trading?***

BrokerCreditService (Cyprus) Limited (as the Dealer for the Programme). BrokerCreditService (Cyprus) Limited was incorporated in Cyprus on 7 December 2004, Registration Number HE 154856. Its registered office is at Spyrou Kyprianou & 1 Oktovriou, 1 VASHIOTIS KALANDE OFFICES, 2nd floor, Mesa Geitonia, 4004 Limassol, Cyprus.

***Why is the prospectus being produced?***

***The use and estimated net amount of the proceeds:***

The net proceeds from the issue of the Notes will be used for the general financing purposes of the Issuer.

***Conflicts of interest:***

Various entities within the Group (including the Issuer) and Affiliates may undertake different roles in connection with the Notes and may also engage in trading activities (including hedging activities) relating to the underlying Shares and other instruments or derivative products based on or relating to the underlying Shares which may give rise to potential conflicts of interest.

The Calculation Agent is an affiliate of the Issuer. The Calculation Agent has no obligation to act in the best interests of the Noteholders and therefore a conflict of interest may arise between the Calculation Agent and Noteholders.