THE ULTIMA STRUCTURED PRODUCTS PLC

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From: The Ultima Structured Products plc (the "**Issuer**")

To: The Noteholders

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

29 July 2026

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 2022-05 RUB 138,910,000 Share Linked Notes with Snowball Digital Coupon due December 2026 (ISIN: XS2444717495) (the "Notes") under the EUR 20,000,000,000 Euro Medium Term Note Programme (the "Programme")

Reference is made to the Terms and Conditions of the Notes.

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

The Issuer hereby gives notice to the Noteholders that:

(i) In accordance with the terms of the Notes the Issuer acquired and held Gilead Sciences Shares and Coca-Cola Shares (together the "**Shares**") as a part of the Hedging Shares via chain of custodians, including the National Settlement Depository (the "**NSD**"). Starting from 1 March 2022 various restrictions and sanctions were imposed on the NSD. As a result, the Issuer has not been, and is still not, able to freely exercise its rights to the Shares held via the NSD due to the freeze of these assets. This constitutes a Hedging Disruption and, therefore, an Additional Disruption Event have occurred and is continuing in respect of the Notes (the "**Additional Disruption Event**").

(ii) To account for the Additional Disruption Event, at the request of the Issuer pursuant to Condition 4.1(a) of the Share Linked Conditions, the Calculation Agent has determined, that it is appropriate to adjust the Terms and Conditions and the Final Terms as follows:

with effect from (and including) 29 July 2026, Interest (if any) payable on the Scheduled Maturity Date on all outstanding Notes shall be reduced by the Frozen Amount. If the resulting amount is a negative number, then it shall be deemed equal to zero (0).

Frozen Amount means RUB 5,001,607, being the fair market value as of 1 March 2022 of the Shares.

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The Final Terms and the Terms and Conditions of the Notes shall be deemed to be so amended and should be construed accordingly.

The Ultima Structured Products plc, as Issuer

Alona Ioannou, Director