

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

Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB, United Kingdom

Cc: Luxembourg Stock Exchange

16 October 2025

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.

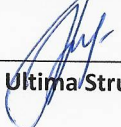
If you have sold or otherwise transferred your entire holding(s) of Notes, please forward this document immediately to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Re: Issue of Series 2017-9 RUB 1,000,000,000 Tracker Notes on a Mutual Funds Basket due August 2027 (ISIN: XS1675776014) (the "Notes") under the EUR 20,000,000,000 Euro Medium Term Note Programme (the "Programme")

The Issuer refers to the notice given to the noteholders on 2 October 2025 that the Issuer will redeem all of the outstanding Notes in whole on 17 October 2025 (the "**Optional Redemption Date**") at, at their Optional Redemption Amount together with any accrued interest.

As determined by the Calculation Agent, the Optional Redemption Amount together with any accrued interest equals to RUB 170 473.78 per each Note.

This Optional Redemption Notice is given by

 Alena Ioannou, Director
The Ultima Structured Products plc