



## BASE PROSPECTUS

**365.BANK, A. S.**

*(incorporated as a joint stock company under the laws of the Slovak Republic)*

**EUR 1,500,000,000**

### Debt Securities Issuance Programme

365.bank, a. s., with its registered seat at Dvořákovo nábrežie 4, 811 02 Bratislava, Slovak Republic, Identification No.: 31 340 890, registered in the Commercial Register of the Municipal Court Bratislava III, Section: Sa, File No. 501/B, LEI: 315700PLTAXHBHJP5J02, BIC: POBNSKBAXXX (the **Issuer**) has established a debt securities issuance programme of up to EUR 1,500,000,000 (the **Programme**), under which it may continuously or repeatedly issue (i) ordinary senior and unsecured notes (the **Senior Notes**) and (ii) senior non-preferred notes (the **Senior Non-preferred Notes**) for the purposes of fulfilment of the minimum requirements for own funds and eligible liabilities of the Issuer (jointly the **Notes** or **MREL Eligible Notes**). The aggregate principal amount of all outstanding Notes issued under the Programme shall not at any time exceed EUR 1,500,000,000.

The Issuer shall issue the Notes in bearer form under the laws of the Federal Republic of Germany. The Senior Non-preferred Notes shall be issued as debt instruments with a lower ranking in bankruptcy in accordance with Section 180a(2) of Act No. 7/2005 Coll. on Bankruptcy and Restructuring, Amending and Supplementing Certain Acts, as amended (the **Slovak Bankruptcy Act**).

This document constitutes a base prospectus (the **Base Prospectus**) for the Notes to be issued under the Programme pursuant to Article 8 of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (the **Prospectus Regulation**), pursuant to Commission Delegated Regulation (EU) 2019/979 and pursuant to Article 25 and Annexes 7 and 15 of Commission Delegated Regulation (EU) 2019/980 (the **Prospectus DR**).

**This Base Prospectus was approved on 9 August 2023 by the National Bank of Slovakia (NBS), the competent authority of the Slovak Republic for the purposes of the Prospectus Regulation.** The Base Prospectus will not be registered, authorised or approved by any authority of another state, except that the Issuer will request the NBS to notify the approval of the Base Prospectus pursuant to Art. 25 Prospectus Regulation to the *Commission de Surveillance du Secteur Financier, Luxembourg* (the **CSSF**) as the competent authority of the Grand Duchy of Luxembourg under the Prospectus Regulation. The Issuer may request the NBS to provide competent authorities in additional host member states within the European Economic Area (the **EEA**) with such notification, in each case, for the purpose of admitting the Programme or Notes for trading on a regulated market in the Grand Duchy of Luxembourg or in a Member State other than the Slovak Republic. The Issuer may submit such a request also after the Base Prospectus has been approved. **NBS only approved this Base Prospectus as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval by NBS should not be considered as an endorsement of the Issuer or an endorsement of the quality of the Notes that are the subject of this Base Prospectus.**

**The validity of this Base Prospectus expires on 9 August 2024 in relation to Notes which are to be admitted to trading on a regulated market in the EEA. The obligation to supplement the Base Prospectus in the event of a significant new factor, material mistake or material inaccuracy does not apply when the Base Prospectus is no longer valid.** Anytime during the validity of the Base Prospectus, a supplement to the Base Prospectus in accordance with Art. 23 of the Prospectus Regulation (the **Supplement**) may be prepared in relation to the updating of the Base Prospectus and submitted to NBS for approval. Once approved, the Supplement shall be published according to the Prospectus Regulation.

The Issuer shall prepare and publish the final terms for each Tranche of the Notes under the Programme (the **Final Terms**). The Final Terms will include information concerning the Notes which is unknown at the time of the preparation of the Base Prospectus or stated in the Base Prospectus in several alternatives. The Final Terms shall be submitted to NBS and published according to the Prospectus Regulation, and will constitute, together with the Base Prospectus, as amended by later Supplements, the entire information about each Tranche of the Notes.

The Issuer may apply for admission of the Notes to the official list of the Luxembourg Stock Exchange (the **LSE**) and to trading on the regulated market of the LSE. The LSE is a regulated market for the purposes of Directive 2014/65/EU (**MiFID II**). The Issuer may also apply for admission of the Programme or Notes for trading on the regulated market of another Member State of the EEA other than the Slovak Republic. Information about the regulated market to which the application for admission to trading will be submitted will be set out in the relevant Final Terms.

Tranches of the Notes are expected to be rated; the credit rating will be specified in the relevant Final Terms. Whether or not each credit rating applied for in relation to a Tranche of the Notes will be, issued or endorsed, by a credit rating agency established in the European Union and registered under Regulation (EC) No. 1060/2009 (the **CRA Regulation**) will be specified in the relevant Final Terms. The European Securities and Markets Authority (the **ESMA**) publishes on its website a list of credit rating agencies registered and certified in accordance with the CRA Regulation. **A credit rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning credit rating agency.**

**Investing in the Notes involves risks. Prospective investors should consider mainly the factors described in section 3 “Risk Factors” of the Base Prospectus. Potential investors should independently assess any investment in the Notes.**

*Issuer*

**365.bank, a. s.**

The date of this Base Prospectus is 25 July 2023.

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## 1. RESPONSIBILITY STATEMENT AND NOTICES

365.bank, a. s., with its registered seat at Dvořákovo nábrežie 4, 811 02 Bratislava, Slovak Republic, Identification No.: 31 340 890, registered in the Commercial Register of the Municipal Court Bratislava III, section: Sa, insert No.: 501/B, LEI: 315700PLTAXHBHJP5J02 (the Issuer) acting through Ladislav Korec, MBA, FCCA, Member of the Board of Directors and RNDr. Zuzana Žemlová, Member of the Board of Directors, represents to be solely responsible for the information contained in and incorporated by reference in the Base Prospectus.

The Issuer hereby declares that to the best of its knowledge and having taken all reasonable care to ensure that such is the case, the information contained in the Base Prospectus is up to date, complete and true, in accordance with the facts and contains no omission likely to affect its import.

In Bratislava, on 25 July 2023

365.bank, a. s.

Name: Ladislav Korec, MBA, FCCA

Title: Member of the Board of Directors

Name: RNDr. Zuzana Žemlová

Title: Member of the Board of Directors

### NOTICE

The Issuer confirms to any dealer of the day (each a **Dealer**) that (i) this Base Prospectus contains all information with regard to the Issuer and the Notes which is material in the context of the issue and offering of any Notes hereunder, (ii) the information contained in the Base Prospectus with respect to the Issuer and the Notes is accurate in all material respects and is not misleading in any material respect, opinions and intentions expressed therein with respect to the Issuer and the Notes are honestly held, that there are no other facts with respect to the Issuer or the Notes the omission of which would make this Base Prospectus as a whole or any of such information or the expression of any such opinions or intentions misleading and (iii) the Issuer has made all reasonable enquiries to ascertain all facts material for the purposes aforesaid.

Only the Issuer is responsible for the information contained in this Base Prospectus or any supplement thereof, or any Final Terms or any other document incorporated herein by reference and no person has separately verified the information contained in this Base Prospectus or any other document incorporated herein, and accordingly, and to the extent permitted by the laws of any relevant jurisdiction, none of these persons accepts any responsibility for the accuracy or completeness of the information contained in any of these documents.

Neither this Base Prospectus nor any supplement(s) thereto nor any Final Terms constitute an offer or an invitation to subscribe for or purchase any Notes and should not be considered as a recommendation by the Issuer or any Dealer that any recipient of this Base Prospectus or any Final Terms should subscribe for or purchase any Notes. Each recipient of this Base Prospectus or any Final Terms shall be taken to have made its own investigation and appraisal of the information contained in the Base Prospectus and the condition (financial or otherwise) of the Issuer and the Notes.

Neither the delivery of this Base Prospectus nor any sale made in connection herewith shall, under any circumstances, create any implication that there has been no change in the affairs of the Issuer since the date hereof or the date upon which this Base Prospectus has been most recently supplemented or that there has been no adverse change in the financial position of the Issuer since the date hereof or the date upon which this Base Prospectus has been most recently supplemented or that any other information supplied in connection with the Programme is correct as of any time subsequent to the date on which it is supplied or, if different, the date indicated in the document containing the same.

The distribution of this Base Prospectus, any supplement thereto and the offering or sale of the Notes in certain jurisdictions may be restricted by law. Persons into whose possession this Base Prospectus comes are required by the Issuer to inform themselves about and to observe any such restriction.

The investment activities of certain investors are subject to legal investment laws and regulations, or review or regulation by certain authorities. Each potential investor should consult its legal advisers to determine whether and to what extent (i) Notes are legal investments for it, (ii) Notes can be used as collateral for various types of borrowing and (iii) other restrictions apply to its purchase or pledge of any Notes. Financial institutions should consult their legal advisers or the appropriate regulators to determine the appropriate treatment of Notes under any applicable risk-based capital or similar rules.

## MIFID II PRODUCT GOVERNANCE / TARGET MARKET

The Final Terms in respect of any Notes may include a legend entitled “*MiFID II Product Governance*” which will outline the target market assessment in respect of the Notes and which channels for distribution of the Notes are appropriate and may outline further details in connection therewith. Any person subsequently offering, selling or recommending the Notes (a **distributor**) should take into consideration the 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 target market assessment) and determining appropriate distribution channels.

A determination will be made in relation to each issue about whether, for the purpose of the MiFID Product Governance rules under EU Delegated Directive 2017/593 (the **MiFID Product Governance Rules**), any Dealer subscribing for any Notes is a manufacturer in respect of such Notes, but otherwise neither the Dealers nor any of their respective affiliates will be a manufacturer for the purpose of the MiFID Product Governance Rules.

## UK MIFIR PRODUCT GOVERNANCE / TARGET MARKET

The Final Terms in respect of any Notes may include a legend entitled “*UK MiFIR Product Governance*” which will outline the target market assessment in respect of the Notes and which channels for distribution of the Notes are appropriate and may outline further details in connection therewith. Any distributor should take into consideration the target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the **UK MiFIR Product Governance Rules**) is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the target market assessment) and determining appropriate distribution channels.

A determination will be made in relation to each issue about whether, for the purpose of the UK MiFIR Product Governance Rules, any Dealer subscribing for any Notes is a manufacturer in respect of such Notes, but otherwise neither the Dealers nor any of their respective affiliates will be a manufacturer for the purpose of the UK MIFIR Product Governance Rules.

**PROHIBITION OF SALES TO EEA RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (**EEA**). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU, as amended (**MiFID II**); (ii) a customer within the meaning of Directive 2016/97/EU (as amended, the **Insurance Distribution Directive**), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the Prospectus Regulation. Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the **PRIIPs Regulation**) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPS Regulation.

**PROHIBITION OF SALES TO UK RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (**UK**). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (**EUWA**); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended (**FSMA**) and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA (the **UK Prospectus Regulation**). Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the **UK PRIIPs Regulation**) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

**BENCHMARKS REGULATION – STATEMENT IN RELATION TO ADMINISTRATOR'S REGISTRATION** – Interest amounts payable on Notes with a floating rate of interest may be calculated by reference to the Euro Interbank Offered Rate (**EURIBOR**) which is provided by the European Money Markets Institute (**EMMI**). As at the date of this Base Prospectus, EMMI appears on the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority (the **ESMA**) pursuant to Article 36 of the Benchmarks Regulation (EU) 2016/1011 of the European Parliament and the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014 (the **Benchmarks Regulation**).

In this Base Prospectus all references to "**EUR**", "**Euro**", "**euro**" and "**EURO**" are to the single currency of the member states of the European Union participating in the third stage of the European Economic and Monetary Union.

#### **ALTERNATIVE PERFORMANCE MEASURES**

Certain financial measures presented in this Base Prospectus and in the documents incorporated by reference are not recognised financial measures under International Financial Reporting Standards as adopted by the European Union (IFRS) (**Alternative Performance Measures**) and may therefore not be considered as an alternative to the financial measures defined in the accounting standards in accordance with generally accepted accounting principles. The Alternative Performance Measures are intended to supplement investors' understanding of the Issuer's financial information by providing measures which investors, financial analysts and management use to help evaluate the Issuer's financial leverage and operating performance. Special items which the Issuer does not believe to be indicative of ongoing business performance are excluded from these calculations so that investors can better evaluate and analyse historical and future business trends on a consistent basis. Definitions of these Alternative Performance Measures may not be comparable to similar definitions used by other companies and are not a substitute for similar measures according to IFRS.

## 2. OVERVIEW OF THE PROGRAMME

*The following section contains a general description of the Programme for the purposes of Article 25(1)(b) of the Prospectus DR.*

*This overview is not complete; it only provides a selection of information from the following sections of the Base Prospectus. In order to obtain complete information about the Programme, it is necessary to read the entire Base Prospectus and, in relation to a particular Tranche of the Notes, the applicable Final Terms.*

### PRINCIPAL PARTIES

<b>Issuer:</b>	365.bank, a. s., a bank established as a joint-stock company under the laws of the Slovak Republic, with its registered seat at Dvořákovo nábrežie 4, 811 02 Bratislava, Slovak Republic, Identification No.: 31 340 890, registered in the Commercial Register of the Municipal Court Bratislava III, Section: Sa, File No. 501/B, LEI: 315700PLTAXHBHJP5J02.
<b>Principal Paying Agent:</b>	Citibank, N.A., London Branch
<b>Dealers, Joint Lead Managers:</b>	No dealers have been appointed for the Programme.  The Issuer may appoint one or more financial institutions to act as dealers (each a <b>Dealer</b> and together, the <b>Dealers</b> ) and/or joint lead managers (together, the <b>Joint Lead Managers</b> ) in relation to a particular Tranche of the Notes.  Dealers and/or Joint Lead Managers will not be liable for any information contained in the Base Prospectus.  The Issuer itself may act as the Dealer for the purposes of any offer.
<b>Rating Agency:</b>	Fitch Ratings Ireland Limited Spółka z ograniczoną odpowiedzialnością Oddział w Polsce ( <b>Fitch Ratings</b> ) or any other Fitch Ratings' entities, which are incorporated in the EU and registered under the CRA Regulation.

### THE NOTES AND THE PROGRAMME

<b>Risk Factors:</b>	There are certain factors that may affect the Issuer's ability to fulfil its obligations under the Notes issued under the Programme. In addition, there are certain factors that are material for the purposes of assessing the market and legal risks associated with the Notes. These risk factors are listed in section 3 " <i>Risk Factors</i> ".
<b>Programme Description:</b>	Debt securities issuance programme of up to EUR 1,500,000,000 under which the Issuer may continuously or repeatedly issue: <ul style="list-style-type: none"> <li>(i) Senior Notes; and</li> <li>(ii) Senior Non-preferred Notes.</li> </ul> Senior Notes and Senior Non-preferred Notes will be issued as the MREL Eligible Notes.  All Notes will be issued in accordance with the laws of the Federal Republic of Germany.
<b>Programme Size:</b>	The aggregate principal amount of all outstanding Notes issued under the Programme shall not at any time exceed EUR 1,500,000,000.
<b>Distribution:</b>	The Notes will be offered in the form of an offer which is not subject to the obligation to prepare and publish a prospectus pursuant to Article 1(4) of the Prospectus Regulation (or in the case of the United Kingdom, pursuant to the corresponding national legislature) on a syndicated or non-syndicated basis through the Issuer itself, or through Dealers and/or Joint Lead Managers.

<b>Currency:</b>	The Notes will be denominated in Euro or another currency specified in the relevant Final Terms.
<b>Maturities:</b>	The Notes will have maximum maturity of 10 years or shorter as set out in the relevant Final Terms, subject to such minimum or maximum maturities as may be allowed or required from time to time by the relevant central bank, supervisory authority or any laws or regulations applicable to the Issuer and the Notes.
<b>Issue price:</b>	The Notes may be issued at an issue price that is at par or at a discount to, or premium over, par as specified in the Final Terms.
<b>Form of the Notes:</b>	The Notes will be issued in bearer form.
<b>Clearing Systems:</b>	Euroclear Bank SA/NV ( <b>Euroclear</b> ), Clearstream Banking, S.A. ( <b>Clearstream, Luxembourg</b> ) and/or, in relation to any Tranche of Notes, any other clearing system as may be specified in the relevant Final Terms.
<b>Interest on the Notes:</b>	<p>The Notes may be issued as notes:</p> <ul style="list-style-type: none"> <li>(i) bearing a fixed interest rate specified in the Final Terms;</li> <li>(ii) bearing interest at the floating rate set as the sum of the Reference Rate and the Margin specified in the Final Terms; or</li> <li>(iii) bearing a combined interest rate or using the interest rate structure specified in the Final Terms.</li> </ul>
<b>Repurchase:</b>	The Issuer will be entitled to repurchase all or some of the Notes only if the relevant regulatory conditions have been satisfied including (if required) approval of the competent supervisory authority and/or resolution authority.
<b>Early redemption of the Notes at the option of the Holders:</b>	The Holders shall not have the right to request early redemption of the Notes.
<b>Early redemption of the Notes at the option of the Issuer:</b>	The Issuer will be entitled to early redeem the Notes only if such option will be specified in the Final Terms and if the relevant regulatory conditions have been satisfied including (if required) approval of the competent supervisory authority and/or resolution authority.
<b>Early redemption of the Notes for tax reasons:</b>	If specified in the Final Terms, the Issuer is entitled to redeem the Notes early on a specified date, if it becomes obliged to make additional payments to the Holder as compensation for the deduction or withholding of tax.
<b>Denomination of the Notes:</b>	The minimum denomination of each Note will be EUR 100,000 or equivalent in another currency, as specified in the relevant Final Terms.
<b>Taxation:</b>	<p>The payments of the principal and interest from the Notes are subject to withholding tax, levies or other charges if required by the legal regulations of any relevant jurisdiction applicable as at the date of their payment.</p> <p>The relevant Final Terms may state that if such deduction or withholding occurs, the Issuer will, with certain exceptions, pay additional amounts to the Holders so that the payment of the principal or interest income actually received by the Holders is in such an amount as if no withholding or deduction has been made (<i>gross-up</i>).</p> <p>Payments in respect of the Notes may be subject to any deduction or withholding required by FATCA and no additional amounts will be paid to cover the amounts so deducted.</p> <p>Regarding the related terms of taxation, see § 8 of the Terms and Conditions and section 10 of the Base Prospectus titled “<i>General Description of Taxation and Foreign Exchange Regulation in the Slovak Republic.</i>”</p>

<b>Negative pledge:</b>	The Terms and Conditions of the Notes will not contain any negative pledge provision.
<b>Cross-default:</b>	The Terms and Conditions of the Notes will not contain any cross-default provision.
<b>Status of obligations:</b>	<p>The Senior Notes constitute direct, unsecured and unsubordinated obligations of the Issuer. In the event of declaration of bankruptcy (<i>vyhlásenie konkurzu</i>) of the Issuer, any claims under the Notes (including claims on the principal amount of the Notes and interest on the Notes) will rank, subject to any applicable statutory exceptions (a) <i>pari passu</i>: (i) among themselves; and (ii) with all other present or future claims from unsecured and unsubordinated instruments or obligations of the Issuer (other than claims from non-preferred senior instruments of the Issuer pursuant to § 180a(2) of the Slovak Bankruptcy Act and other unsecured and unsubordinated instruments or obligations of the Issuer which in accordance with their terms are expressed to rank junior to the Notes); and (b) <i>senior to</i> all present or future claims from: (i) non-preferred senior instruments of the Issuer pursuant to § 180a(2) of the Slovak Bankruptcy Act; (ii) all other unsecured and unsubordinated instruments or obligations of the Issuer which in accordance with their terms are expressed to rank junior to the Notes; (iii) Tier 2 instruments pursuant to Article 63 CRR of the Issuer; (iv) Additional Tier 1 instruments pursuant to Article 52 CRR of the Issuer; (v) all other subordinated instruments or obligations of the Issuer; and (vi) ordinary shares and other Common Equity Tier 1 instruments pursuant to Article 28 CRR of the Issuer.</p> <p>The Senior Non-Preferred Notes constitute direct, unsecured and unsubordinated obligations of the Issuer and they constitute and shall be satisfied as non-preferred senior obligations of the Issuer with a lower ranking in bankruptcy pursuant to § 180a(2) of the Slovak Bankruptcy Act. In the event of declaration of insolvency (<i>vyhlásenie konkurzu</i>) of the Issuer, any claims under the Notes (including claims on the principal amount of the Notes and interest on the Notes) will rank, subject to any applicable statutory exceptions (a) <i>junior</i> to all other present or future claims from unsecured and unsubordinated instruments or obligations of the Issuer which do not constitute non-preferred senior claims against the Issuer pursuant to § 180a(2) of the Slovak Bankruptcy Act; (b) <i>pari passu</i>: (i) among themselves; and (ii) with all other present or future claims from non-preferred senior instruments or obligations of the Issuer which constitute non-preferred senior claims against the Issuer pursuant to § 180a(2) of the Slovak Bankruptcy Act (other than senior instruments or obligations of the Issuer which in accordance with their terms are expressed to rank junior to the Notes); and (c) <i>senior</i> to all present or future claims from: (i) other unsecured and unsubordinated instruments or obligations of the Issuer which in accordance with their terms are expressed to rank junior to the Notes; (ii) Tier 2 instruments pursuant to Article 63 CRR of the Issuer; (iii) Additional Tier 1 instruments pursuant to Article 52 CRR of the Issuer; (iv) all other subordinated instruments or obligations of the Issuer; and (v) ordinary shares and other Common Equity Tier 1 instruments pursuant to Article 28 CRR of the Issuer.</p>
<b>Credit rating:</b>	Tranches of the Notes are expected to be rated; the credit rating will be specified in the relevant Final Terms. A credit rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning credit rating agency.
<b>Admission to trading:</b>	The Issuer will apply for admission of the Notes to the official list and to trading on the regulated market of the LSE or on another foreign regulated market, as agreed between the Issuer and the relevant Dealer, always in

compliance with the applicable legal regulations and the rules of the stock exchange.

Information about the application for admission to trading on a particular stock exchange or regulated market will be set out in the relevant Final Terms.

**Governing law:**

The Notes, the Programme and any non-contractual rights and obligations arising from the Notes and the Programme will be governed by, and shall be construed in accordance with, German law.

§ 3 (Status) of the Terms and Conditions of the Notes shall be governed by Slovak law.

**Selling restrictions:**

The Notes are not for distribution to non-professional (i.e. retail) clients.

In the United States, EEA Member States, the United Kingdom and other jurisdictions there are restrictions on the distribution of the Base Prospectus, any supplement thereto, Final Terms, offer, sale and purchase of the Notes and other restrictions in connection with the offering and sale of a particular Tranche of the Notes.

For more details, see section 9 of the Base Prospectus titled “*Distribution and Selling Restrictions*”.

**Restrictions on the distribution of the Base Prospectus and offering of the Notes in the United States:**

Regulation S, Category 2 of the United States Securities Act of 1933.

TEFRA C/ TEFRA D/ TEFRA not applicable, as specified in the applicable Final Terms.

### 3. RISK FACTORS

*Prospective investors should carefully consider the risk factors set forth below as well as any other information included in the Base Prospectus and the relevant Final Terms prior to making any investment decision with respect to the Notes. The described risk factors may, individually or jointly, affect the Issuer's ability to meet the obligations under the Notes.*

*The Issuer has only described in the Base Prospectus the risk factors related to its business, activities and financial situation or prospects that it considers to be material and of which it is currently aware. There may be additional risks that the Issuer does not currently consider significant or currently not aware of, which may also have an adverse effect on business, activity, financial situation, prospects of the Issuer and the consolidated group of companies in which the Issuer itself has an interest (the **Group**) as well as the Issuer's ability to meet the obligations under the Notes.*

*The risk factors are presented in a limited number of categories depending on their nature. In each category the most material risk factors are mentioned first.*

#### 3.1 Risk factors associated with the Issuer and the Group

Each of the Issuer related risks highlighted below could have a material adverse effect on the Issuer's or its Group's business as well as the Issuer's, operations, financial situation or prospects which, in turn, could have a material adverse effect on its ability to meet the obligations under the Notes. In addition, each of the Issuer related risks highlighted below could adversely affect the trading price of the Notes or the rights of investors under the Notes and, as a result, investors could lose some or all of their investment.

The factors described below are also largely applicable to the entire Group. However, the Issuer is not significantly dependent on its subsidiaries, it does not therefore specifically refer to risk factors related to the Group or its subsidiaries.

Risk factors related to the Notes are divided into:

- (a) Macroeconomic factors affecting the Issuer;
- (b) Risks factors associated with the market, client sector and position in the Slovak banking market;
- (c) Risk factors associated with the Issuer's financial situation and creditworthiness; and
- (d) Legal, regulatory and operational risk factors associated with the Issuer.

#### **Macroeconomic factors affecting the Issuer**

***The Issuer may be adversely affected by the global financial and economic crises, impact of the conflict between Russia and Ukraine, sovereign debt issues, high inflation and other negative macroeconomic factors***

The Issuer's financial situation, results, prospects and ability to meet the obligations under the Notes may be affected by conditions in the global financial markets, economic conditions and future economic prospects. Due to the interconnectedness of the global financial markets, the Eurozone and the Slovak economy, the unfavourable situation in the world and the Eurozone has an adverse impact on the Issuer's financial situation and prospects. The departure from the European Monetary Union by one or more countries and/or the abandonment of the Euro as a currency could have material adverse effects on the existing contractual relations and the fulfilment of obligations by the Issuer and/or Issuer's customers and, thus, have an adverse impact on the Issuer's ability to meet its obligations under the Notes.

In 2022, the Slovak Republic's year-on-year real GDP increased by 1.7%.<sup>1</sup> For 2023, the NBS predicts Slovak Republic's GDP growth at 1.3%, in 2024 at 3.2% and in 2025 at 3.0%.<sup>2</sup>

<sup>1</sup> Statistical Office of the Slovak Republic. Gross domestic product in the 4th quarter and for 2022. Published on 7 March 2023. Available at: <https://slovak.statistics.sk:443/wps/portal?urlile=wcm:path:/obsah-en-inf-akt/informativne-spravy/vsetky/3da0b25f-b008-4f49-8f46-cde3fe625cd2>.

<sup>2</sup> Economic and Monetary Developments – Spring 2023. NBS. Published on 28 March 2023. Available at: <https://nbs.sk/dokument/554a5830-94ed-4b58-ba69-f64c65c5cb2c/stiahnut?force=false>. Institute of Financial Policy: „Vlna za vlnou sa valí“, Macroeconomic Forecast for 2021 – 2024”, available at the hyperlink: [https://www.mfsr.sk/files/archiv/35/Komentar\\_MV\\_jun2021.pdf](https://www.mfsr.sk/files/archiv/35/Komentar_MV_jun2021.pdf).

As regards Slovak Republic's debt, the total government deficit reached 2.0% of GDP in 2022.<sup>3</sup> The Council for Budgetary Responsibility estimates that the deficit will reach 6.5% of GDP in 2023.<sup>4</sup> According to Eurostat, Slovak debt to GDP ratio reached 57.8%, compared to EU average of 84.0% and Eurozone average of 91.6% as at the end of 2022.<sup>5</sup> Many EU countries and other countries thus continue to struggle under large budget deficits or elevated debt levels (which exacerbated the economic downturn due to the negative consequences of the COVID-19 pandemics and the war in Ukraine), raising a concern of the market that these countries may in the future be unable to repay outstanding debt. These countries may thus have difficulty obtaining funds if the markets concerned become too volatile, unavailable, or fail to fulfil their role.

High energy prices at the beginning of the war in Ukraine caused inflation to rise throughout the world. In April 2023, year-on-year inflation in Slovakia dropped to 13.8%. It is a decline by 1.6% compared to maximum level of inflation of 15.4% in February 2023.<sup>6</sup> Due to high inflation the European Central Bank (ECB) raised rates at a record pace. The future ECB monetary policy may depend on development of inflation or other indicators of price stability and changes in monetary policy may result also in increased volatility in debt and foreign exchange markets. Monetary policy may help to build significant exaggeration in various assets such as equity, housing and notes and these asset prices could also correct swiftly and markedly. Possible sharp falls in asset prices in any sector may have an adverse effect on the financial situation and profitability of the Issuer, whether due to direct losses or due to a loss of value of security.

Despite the impact of the war in Ukraine and the related energy crisis in Europe, the beginning of 2023 was marked by mild optimism on the continent. This stemmed from the fact that the original negative scenarios from the fall about gas shortages and recession did not come true. Performance of the Eurozone economy for the entire calendar year 2023, according to the latest of predictions could approach the positive growth of one percent. However, there are considerable risks pertaining to the European economic outlook and any positive predictions remain fragile.

Recent developments in international financial markets, especially the problems of some of the U.S. regional banks and the forced sale of the Swiss bank Credit Suisse to its larger rival UBS, did not have a significant negative impact on Slovak banks. This is primarily due to the lower degree of dependence of Slovak banks on the financial markets. The advantage is that the shares of Slovak banks are not listed on major European stock exchanges. At the same time, the connection with the financial markets, whether on the side of assets or liabilities, is less intensive from a sectoral point of view than in other EU countries.

#### ***Impact of COVID-19 measures on the business and financial situation of the Issuer***

At the date of preparation of this Base Prospectus, the Issuer was not substantially negatively affected by the COVID-19 pandemic and at the same time did not face a significant increase in the volume of non-performing loans (NPLs) or enforcement proceedings in connection with debtors' defaults. The COVID-19 pandemic however had a significant impact on the creation of provisions and reserves in 2020. If the COVID-19 pandemic again causes the closure of the economy, within which the Slovak government would order the introduction of quarantine or closure of the Issuer's stone branches, this could affect the sale of those product categories that the Issuer primarily distributes through branches where the sales strategy is built on personal contact with customers.

With effect from 17 July 2022, an entrepreneur may be granted temporary protection under Act No. 111/2022 Coll. on the Resolution of Imminent Bankruptcy, Amending and Supplementing Certain Acts, according to which an entrepreneur who is in financial difficulties (subject to meeting certain legal requirements) may, among other things, submit a petition for permission for public preventive restructuring. The competent court will grant temporary protection only if (a) the majority of creditors calculated according to the amount of their unrelated claims, or (b) at least 20% of all creditors calculated according to the amount of their unrelated claims grant their consent to the granting of temporary protection and, in the draft temporary protection plan, partial forgiveness of the claim or the recognition of its partial unenforceability does not exceed 20% of its claim for any of the creditors, and the postponement of repayment of any of the claims does not exceed one year. The effects of temporary protection are, among other things, (i) active and passive immunity from bankruptcy, (ii) the

<sup>3</sup> The Council for Budget Responsibility: "Public Administration Budget Management in 2022", available at the hyperlink: <https://www.rz.sk/hospodarenie-rozpocet-verejnej-spravy-v-roku-2022/>.

<sup>4</sup> The Members of the National Council of the Slovak Republic approved the state budget for 2023. Ministry of Finance of the Slovak. Published on 22 December 2022. Available at: <https://www.mfsr.sk/en/press/the-national-council-approved-state-budget-2023.html>.

<sup>5</sup> Eurostat: Euroindicators 84/2021. Published on 22 July 2021, available at: <https://ec.europa.eu/eurostat/documents/2995521/11563191/2-22072021-AP-EN.pdf>.

<sup>6</sup> Statistical Office of the Slovak Republic. Inflation – consumer price indices in April 2023. Published on 15 May 2023. Available at: <https://slovak.statistics.sk:443/wps/portal?urlile=wcm:path:/obsah-en-inf-akt/informativne-spravy/vsetky/cc21dfce-4ccd-40d0-8df6-8256ded452cf>.

impossibility of seizing the business, things, rights, and other property values belonging to the entrepreneur's business in execution proceedings or in the execution of a decision, and (iii) limitation of obligations to repay certain monetary obligations. Temporary protection may be granted for no more than six months.

As of the date of this Base Prospectus, the Issuer is not able to predict what the impact of the temporary protection regulation on the Issuer's debtors (and in consequence on the Issuer and its business) will be. There is a risk that despite successfully commencing the public preventive restructuring, the entrepreneur may still end up insolvent and subject to bankruptcy proceedings. This could have negative impact on the Issuer, its business and its financial condition.

#### **Risks factors associated with the market, client sector and position in the Slovak banking market**

##### ***The Issuer's business, capital position and results of operations have been, and may continue to be significantly adversely affected by market risks***

The Issuer faces the risk that the market prices of its assets and liabilities or its income will be adversely affected by changes in market conditions. The risk includes changes of interest rates, credit spreads of issuers of securities, foreign exchange rates, equity and debt price risks or market volatility.

With regard to the current economic situation as well as the regulation of the NBS in the area of providing loans, there is a risk that the growth of the volume of provided loans will be slower in the future. The impact of changes in interest rates on the Issuer's net interest income depends on the relative amounts of assets and liabilities that are affected by the change in interest rates. Reductions in interest rates and margins may not affect the Issuer's refinancing costs in the same way as they affect interest rates and margins on loans granted by the Issuer, because a bank's ability to make a corresponding reduction in the interest rate and margin it pays to its lenders is limited, in particular when interest rates on deposits are already very low. As a result of the above, interest rate fluctuations and, in particular, decreasing interest rate margins could negatively affect the Issuer's net interest income and could essentially affect the Issuer's ability to meet the obligations under the Notes.

The Issuer is also exposed to the risk that the risk management systems for the market risks to which its portfolios are exposed may prove inadequate, especially in the event of extreme and unforeseeable events. In times of market stress or other unforeseen circumstances, previously uncorrelated indicators may become correlated, or previously correlated indicators may move in different directions. These changes in correlation can be exacerbated where other market participants are using risk or trading models with assumptions or algorithms that are similar to the Issuer's. In these cases, it may be difficult to reduce the Issuer's risk positions due to the activity of other market participants or widespread market dislocations, including circumstances where asset values are significantly declining, or no market exists for certain assets. Should the Issuer make investments directly in assets that do not have an established liquid trading market or are otherwise subject to restrictions on sale or hedging, the Issuer may not be able to reduce its positions and therefore reduce its risk associated with such positions and as a result could suffer a loss that could affect its ability to meet its obligations under the Notes.

##### ***The Issuer is exposed to the risk of decline in the value of real estate used as collateral to cover the Issuer's receivables***

As at the date of this Base Prospectus, the real estate market in the Slovak Republic has been experiencing reduced demand in the market and a slight reduction in real estate prices. This trend is expected to continue also in the upcoming quarters. The Issuer's commercial and residential loan portfolios may potentially suffer losses if property values substantially decline in the future or, if as a result of deficiencies in the collateral management, the value of the security proves to be insufficient. Potential increase of unemployment rate could also lead to an increased number of non-performing loans and losses arising from commercial and consumer loans unrelated to real estate. If these risks were to materialise, there would be an adverse effect on the Issuer's business, financial condition, results of operations and prospects.

##### ***Customer relations and reputation risk***

The Issuer's management is dependent on maintaining long-term relationships, reputation and trust with clients, media, counterparties, shareholders, investors or supervisors. The potential loss of good name and reputation in relation to the Issuer may have a negative impact on the acquisition of new deposits, the outflow of deposits, the availability of external financing, revenue growth and capital raising, and thus on the Issuer's business, financial and economic condition and market position.

***Competition on the Slovak banking market***

The Issuer faces strong competition in Slovak Republic from major Slovak banks owned by major international groups and also several local players who offer similar services to those of the Issuer. The Issuer also perceives increasing competition from new innovative financial companies (fintechs). Competition from fintechs may impact the Issuer's non-interest revenues (fees). If the Issuer is not successful in facing such competition and/or the current extremely low interest rates (especially for housing loans) are maintained on the market, this may have a significant negative effect on the Issuer's financial condition and results of operations.

***The majority interest in the Issuer is owned by a sole shareholder and risks related to the business of the JTFG Group might have a material adverse effect on its business***

The Issuer is a member of the JTFG Group (as defined in section 4.9 of the Base Prospectus) and its sole shareholder, JTFG, is its direct majority owner and controls it. There are significant links between the Issuer, JTFG and the entire JTFG Group, whether it is intra-group funding, access to human and other resources, expertise, technology sharing or development, or reporting. Risks related to the business of the JTFG Group and the markets on which it operates may therefore have a material adverse effect on the Issuer. If these risks materialised in relation to the JTFG Group, even if only on a reputational level, this could also have adverse consequences for the Issuer's financial condition, results and operations. The risks include mainly:

- (a) Like the Issuer itself (see in more detail risk factor "*The Issuer may be adversely affected by the global financial and economic crises, impact of the conflict between Russia and Ukraine, sovereign debt issues, high inflation and other negative macroeconomic factors*"), also the whole JTFG Group was and may continue to be adversely affected by global financial and economic crises, including the Eurozone debt crisis, the risk of one or more countries leaving the EU or the Eurozone and other negative macroeconomic and market environments.
- (b) The JTFG Group, as a financial group, faces credit risk (risk of non-performing loan) due to the deterioration of the economic situation or even regulatory intervention. The JTFG Group also faces other risks in the financial sector, such as new and tightening regulatory requirements (not only under the EU laws but also under the laws of other countries) and market risks, which include pressure on credit margins. The JTFG Group faces significant currency risk and adverse exchange rate movements or exchange rate volatility may lead to a sudden deterioration in loan portfolio quality or value, asset value, losses from open foreign exchange positions or other adverse consequences on the financial situation and its results.
- (c) Some of the JTFG Group's markets, especially those outside the EU, are emerging markets with an unstable legal and economic environment, poor law enforcement, unstable regulation and a high risk of sudden and adverse government intervention, such as foreign exchange controls, interest rate caps, forced conversion of loans into domestic currency or moratorium on repayment of liabilities.

**Risk factors associated with the Issuer's financial situation and creditworthiness*****The Issuer may experience deterioration in credit quality, in particular because of financial crises, economic recessions, or increased interest rates; The Issuer might suffer losses because of the actions of or deterioration in the commercial soundness of its borrowers and counterparties (credit risk/counterparty risk)***

The Issuer is exposed to credit risk, i.e., the commercial soundness of a borrower or a counterparty and the potential financial loss that this counterparty could cause to the Issuer if it could not meet its contractual obligations vis-à-vis the Issuer. In addition, the value of the provided security and the Issuer's ability to satisfy itself from that security have an impact on the Issuer's credit risk. The Issuer is exposed to the credit risk, particularly as regards its lending activities to retail and corporate customers, especially with regard to unsecured loans, which comprise majority of loans the Issuer provided to retail customers. This exposes the Issuer to the risk of counterparty defaults, which have historically been higher during periods of economic downturn occurring at present.

Potential deterioration in the credit quality provided by the Issuer and increases in non-performing loans may result in increased risk costs for the Issuer. Analyses and assumptions on which the risk costs are based may prove to be inadequate and may result in inaccurate predictions of credit performance.

The Issuer is to a certain extent exposed also to a risk of non-performance by counterparties in the financial services industry. This risk can arise through trading, lending, deposit-taking, derivative business, repos and securities lending transactions, clearance and settlement and other activities or relationships with institutional clients.

Defaults by, or even concerns about potential defaults or a perceived lack of creditworthiness of, one or more financial institutions, or the financial industry, have led and could lead to significant market-wide liquidity problems, losses or defaults by other financial institutions as many financial institutions are inter-related due to trading, funding, clearing or other relationships. This risk is often referred to as “systemic risk” and it affects credit institutions and different types of intermediaries in the financial services industry. In addition to its other adverse effects, the materialisation of systemic risk could lead to an imminent need for the Issuer and other credit institutions in the market to raise additional liquidity or capital while at the same time making it more difficult to do so. Systemic risk could therefore have a material adverse effect on the Issuer’s business, financial condition, results of operations, liquidity and prospects.

The Issuer creates reserves for potential losses arising from default by a counterparty or credit risk. Should actual credit risk exceed estimates on which the Issuer has based net allocations to provisioning, the Issuer’s loan loss reserves could be insufficient to cover losses. This would have a material adverse impact on the Issuer’s financial position and results of operations and could affect the Issuer’s ability to meet the obligations under the Notes.

***The Issuer’s liquidity and profitability would be significantly adversely affected should the Issuer be unable to access the capital markets, to raise deposits, to sell assets on favourable terms, or if there is a strong increase in its funding costs (liquidity risk)***

The Issuer relies on client (mainly consumer) deposits, to meet a substantial portion of its funding requirements; the significant part of these deposits is due at request. Any material decrease in deposits could have an adverse effect on the Issuer’s liquidity unless appropriate measures are taken, which may not be possible under economically advantageous terms and conditions, if at all. In addition, the Issuer may be unable to meet its respective payment obligations on a particular day and may have to obtain liquidity from the market at short notice and on unfavourable terms, or even fail to obtain liquidity from the market and, at the same time, be unable to generate sufficient alternative liquidity through the disposing of its assets. Loss of customer trust in the business or performance of the Issuer could result in unexpectedly high levels of loss for the Issuer’s clients. Deposits could be withdrawn faster than the rate at which some of the Issuer’s borrowers repay their loans, and lending obligations could be terminated. The Issuer’s liquidity buffers may not be sufficient, and results of the Issuer’s liquidity risk management models may lead to inadequate management measures. All of that might negatively affect the Issuer’s ability to meet the obligations under the Notes.

***Any deterioration, suspension or withdrawal of the credit rating of the Issuer or the Slovak Republic could result in increased funding costs, may damage customer perception and may have other material adverse effects on the Issuer***

In October 2022, the Issuer has been assigned a credit rating by Fitch Ratings Ireland Limited Spółka z ograniczoną odpowiedzialnością Oddział w Polsce (the **Fitch Ratings**) and such rating is expected to be maintained by this entity or another Fitch Ratings affiliate, in any case by a company established and registered in the EU under the CRA Regulation. This credit rating constitutes an opinion of Fitch Ratings on the creditworthiness of the Issuer, i.e. an indicator of likelihood of a possible loss due to insolvency, delay in payments or incomplete payments to investors. However, the assigned credit rating does not express all risks and a situation may arise that would lead to losses of the Issuer, a negative impact on its results of operations, or on its ability to meet its obligations under the Notes. It cannot be considered as a recommendation to buy, hold or sell the Notes or other securities issued by the Issuer.

A credit rating agency may downgrade, suspend or withdraw the credit rating of the Issuer, in particular as a result of adverse macroeconomic developments, changes in the regulatory environment in Slovak Republic, company-specific developments or changes in its underlying assumptions. Rating agencies change or adjust their ratings methodologies from time to time. A credit rating may be suspended or withdrawn if the Issuer were to terminate the agreement with the rating agency or to determine that it would not be in its interest to continue to provide financial data to the rating agency. A credit rating could also be adversely affected by the soundness or perceived soundness of other financial institutions. Downgrading, suspension or withdrawal of the credit rating or publishing of negative information or prospects regarding the Slovak Republic can also result in the increased costs or restrictions of the Issuer’s funding.

Downgrading of the Issuer’s credit rating may have a negative effect on the market price of issued and outstanding Notes. Downgrading of the credit rating may lead to a restriction of access to funds, and consequently to higher refinancing costs. Since the Issuer is also dependent on the interbank market as a refinancing source, any funding rate increase caused by a downgrade, suspension or withdrawal of a credit rating may restrict its access to refinancing opportunities and have a significant effect on the Issuer’s earnings. In particular, a rating downgrade to below investment grade might restrict investors to invest in notes issued by the

Issuer, leading to a reduced funding volume. Furthermore, a rating downgrade among others, has a material effect on the Issuer's business activity, e.g., reduce deposits, derivative business, fee business (e.g., custody and guarantee business), as well as might cause a severe disruption of its client base.

#### **Legal, regulatory and operational risk factors associated with the Issuer**

***Banking regulation and its changes could lead to an increase in capital requirements, the need to increase the volume of eligible liabilities for the purpose of meeting the MREL requirement, the need to increase the volume of liabilities due to the liquidity situation and reduced profitability of the Issuer***

*Requirements and changes regarding adequate capitalisation and other indicators*

In response to the financial crisis in Europe, the European banking sector has become subject to significant new regulations. The key document is the package consisting of CRR and Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms (**CRD IV**) by virtue of which the European Commission adopted the Basel III standards of the Bank for International Settlements. A set of measures was also adopted amending many of the existing provisions set out in CRD IV, CRR, BRRD and the SRM Regulations. Most of these new rules apply from 28 June 2021. Key changes are (i) more risk-sensitive capital requirements, in particular in the area of market risk, counterparty credit risk, and for exposures to central counterparties; (ii) a binding leverage ratio to prevent institutions from excessive leverage; (iii) a binding net stable funding ratio to address the excessive reliance on short-term wholesale funding and to reduce long-term funding risk; and (iv) the total loss absorbing capacity (the **TLAC**) requirement for global systemically important banks and other credit institutions.

Because of the ongoing implementation of these measures, the Issuer is exposed to additional requirements for capital adequacy (e.g., in the form of capital buffers) and fulfilment of other indicators (e.g. in the area of liquidity). In addition, these requirements may cause the Issuer to incur additional costs and liabilities as a result of which the Issuer will have to change its business strategy, or which may have other negative impact on its business, the offered products and services as well as the value of its assets. The Issuer may not be able to increase its capital or eligible liabilities sufficiently and in a timely manner. If the Issuer is unable to meet its regulatory requirements for capital adequacy or eligible liabilities or other indicators, its private credit ratings may drop and its cost of funding may increase, and/or the competent authorities may impose fines, penalties or other regulatory measures. These circumstances would have a material adverse effect on the Issuer's business, financial condition and results of its operations.

*Bank recovery and resolution legislation*

Directive 2014/59/EU of the European Parliament and of the Council of 15 May 2014 (the **BRRD**) should also contribute to the stability of the banking sector. BRRD was implemented in the Slovak Republic by Act No. 371/2014 Coll. on the resolution of crisis situations on the financial market, as amended (the **Resolution Act**). This act provides a framework for the recovery and resolution of the credit institutions' crisis situations and requires the institutions to prepare "recovery plans" setting out agreements and measures that can be used in the event of a substantial deterioration in the financial institution's position to restore its viability from a long-term perspective. The Issuer, as a major bank, is also subject to the single resolution mechanism (the **SRM**). Its role is to centralise the key competencies and resources for managing the credit institution's failure in the participating Member States of the Banking Union. The SRM is governed by: (i) Regulation (EU) No 806/2014 of the European Parliament and of the Council of 15 July 2014 (the **SRM Regulation**) covering the main aspects of the mechanism and broadly replicating the BRRD rules on the recovery and resolution of credit institutions; and (ii) an intergovernmental agreement related to some specific aspects of the Single Resolution Fund. Under the SRM, the Single Resolution Board is primarily responsible for resolving crisis situations in close cooperation with the ECB, the European Commission and the national crisis resolution authorities in the event of a default (or potential default) of the Issuer as a significant subject under the direct supervision of the ECB if a trigger event occurred.

Such legislation concerning the Issuer as a bank is sector-specific and is much stricter than the normal insolvency and crisis regime concerning other business companies. The resolution body has the power to impose a number of other measures, in particular:

- (a) the power to transfer the rights, assets or obligations of the Issuer (including the Notes) to another company;

- (b) the power to reduce, including a reduction to zero, the principal amount or unpaid amount of the Issuer's eligible obligations (including obligations from the Notes);
- (c) the ability to convert the Issuer's eligible obligations (including obligations from the Notes) into ordinary shares or other equity instruments of the Issuer, relevant parent institution or bridging institution into which the assets, rights and liabilities are transferred;
- (d) the power to cancel the Notes as debt instruments issued by the Issuer;
- (e) the power to require the Issuer or the parent company concerned to issue new shares or other equity instruments; and
- (f) the power to change the maturity of the Notes or the date of payment and the amount of interest on the Notes.

Exercising these powers of the resolution body is highly unpredictable and any proposal or expectation of such exercise could materially adversely affect the Issuer, its activities, financial situation and also the ability to meet the obligations under the Notes.

Measures taken under the Resolution Act may also have an adverse effect on debt instruments, including the Senior Non-preferred Notes and, in certain circumstances, Senior Notes issued by the Issuer under the Programme. These adverse effects are described in more detail in section 3.2 titled "*Risk factors related to the Notes*".

#### *Minimum requirements for own funds and eligible liabilities (MREL)*

In order to ensure the effectiveness of bail-in and other tools for resolution of crisis situation, institutions must meet minimum requirements for own funds and eligible liabilities (the so-called **MREL**) to be calculated as a percentage of total liabilities and own funds and to be set by the relevant resolution authorities. The set of measures related to the reform of European banking also includes Directive (EU) 2019/879 amending the BRRD Directive (**BRRD2**) that has been implemented into the legal order of the Slovak Republic by the Resolution Act. BRRD2 introduces the full implementation of the TLAC standard and revises the existing MREL mode. Other changes to the MREL framework include changes to the MREL calculation methodology, the criteria for eligible liabilities that can be considered as MREs, the introduction of internal MREs and other requirements for reporting and disclosure of information regarding institutions. A transitional period for full compliance with the MREL requirements is expected to be until 1 January 2024.

Under the current draft decision of the resolution authority, the MREL requirement for the Issuer's resolution group is set at 20.73% of its total risk exposure amount and 5.33% of its leverage ratio exposure. This target should be achieved by 1 January 2024. There is also transitional target of 19.31% of the Issuer's total risk exposure amount and 5.25% of its leverage ratio exposure, which must be achieved since 1 January 2023. The Issuer currently considers the MREL requirement set for the Issuer achievable, however its fulfilment will require issuance of new MREL eligible liabilities in the year 2023. There is also a risk that the Issuer will not be able to meet the MREL requirement, which could lead to higher refinancing costs and regulatory measures.

Stricter and/or new regulatory requirements may be adopted in the future, and the existing regulatory environment continues to evolve. Any such regulatory developments may expose the Issuer to additional costs and liabilities which may require the Issuer to change its business strategy or otherwise have a negative impact on its business, the offered products and services as well as the value of its assets. If the Issuer is unable to comply with other regulatory requirements, its credit ratings may drop and its cost of funding may increase, and/or the competent authorities may impose fines, penalties or other regulatory measures. The occurrence of all such consequences could have a material adverse effect on the Issuer's business, financial condition and results of its operations.

#### ***Changes in consumer protection laws and the application or interpretation of such laws might limit the fees and other pricing terms and conditions that the Issuer may charge for certain banking services and might also allow customers to claim back some of those fees already paid in the past***

Changes in consumer protection laws or the interpretation of consumer protection laws by courts or governmental authorities could limit the amount of interest or fees that the Issuer may charge for the provision of some of its products and services and thereby result in lower commission or interest income. In the Slovak Republic, for example, there is a consideration cap for the provision of consumer loans and fees are regulated for the basic banking product, the so-called standard account, and also for early repayment of a housing loan. The Issuer has been a party to a number of civil and administrative proceedings initiated by customers, supervision authorities or consumer protection agencies and associations resulting in fines or abandoning of the

enforcement of part of the interest or fees. The legal proceedings mainly relate to allegations that certain contractual provisions, particularly in respect of consumer loans, violate mandatory consumer protection laws and regulations. These allegations relate to the enforceability of certain fees as well as contractual provisions for the adjustment of interest and currency exchange rates. Moreover, any such changes in consumer protection laws or the interpretation of such laws by courts or governmental authorities could impair the Issuer's ability to offer certain products and services or to enforce certain contractual provisions and reduce the Issuer's net commission income and have an adverse effect on the results of its operations.

***The evolving legal order of the Slovak Republic and related legislation may create an uncertain environment for investments and business activities and thus have a negative effect on the Issuer's business activities***

The legal infrastructure and the law enforcement system in the Slovak Republic are less developed compared to those in Western European countries. The Issuer is a party to various legal proceedings in the ordinary course of business, including for enforcement of its claims against the borrowers or other counterparties. Lack of legal certainty, inability to achieve effective legal remedy in a timely manner or at all, delays in litigation and the risk of new legal evolution or changes in the application of the new legal order can lead to investment losses and significant adverse effects on business activities, the financial position, results of operations of the Issuer and its ability to meet its obligations under the Notes.

***Risk of changes in the tax framework and the introduction of a financial transaction tax***

The future development of the Issuer's assets, financial and profit position depends on the tax framework. A change in legislation, case law, the administrative procedures or practice of tax authorities or other relevant public authorities to the detriment of the Issuer may have an adverse effect on its assets, financial and profit position. The Issuer is subject to complex tax regulations that in some cases may have only been in effect for a short period, are frequently amended or differently applied. The level of tax collection can also lead to the introduction of new taxes in order to increase tax revenues.

Within the European Union, there is still a proposal for a financial transaction tax (the **FTT**). Following the introduction of the FTT, financial transactions related to derivative contracts and all other financial transactions (e.g. the purchase and sale of shares, notes and similar securities, money market instruments or units in collective investment undertakings) might be taxed. The taxable amount could be everything which constitutes a consideration paid or owed from the counterparty or a third party in connection with this transaction. The planned deadline for the FTT introduction has been postponed several times in the past, and it is currently not clear either whether the FTT will be introduced in the proposed form, or at all. However, should the FTT be introduced, as a result of the higher taxes, it will have a negative impact on the Issuer's income and profitability.

***Operational and strategic risk***

The Issuer faces operational risk, i.e. the risk of loss resulting from the inadequacy or failure of internal processes, people and systems or from external events. The Issuer faces a number of operational risks, including the risk of dependence on information technology and telecommunications infrastructure. The Issuer as a bank is dependent on financial, accounting and other data processing systems that are complex and sophisticated and whose activities can be negatively affected by a number of problems, such as hardware or software malfunctions, physical destruction of important IT systems, computer hacker attacks, computer viruses or terrorist attacks. The Issuer may thus suffer significant financial losses; there may be a disruption of the Issuer's activities, non-fulfilment of obligations to clients, regulatory interventions and damage to reputation.

The Issuer is exposed to operational risk, which may arise because of an error in the execution, confirmation or settlement of transactions. The Issuer's business depends on the ability to process a large number of diverse and complex transactions which have an increasing volume and complexity and are not always confirmed in time. The Issuer's business is also dependent on the secure processing, storage and transmission of confidential and sensitive information. Employees, mistakes, negligence or fraud of employees, expose the Issuer's business to the risk of non-compliance with the set principles and rules. These steps could lead to legal sanctions, damage to reputation or financial damage.

The Issuer makes considerable efforts to protect its systems, networks and databases from possible attacks by third parties, physical damage to information systems and the prevention of other possible problems. If failures, system, network and database outages occur in the future, this may cause significant economic losses for the Issuer and its clients.

The Issuer is exposed to strategic risk, i.e., the risk of loss of profits or capital due to adverse developments in the business environment, incorrect business decisions or incorrect implementation of business decisions.

Insufficient strategic risk management may have a negative impact on the Issuer's business and results of operation.

***The Issuer's risk management strategies and internal control procedures may expose it to unidentified or unanticipated risks***

The Issuer's risk management techniques and strategies have not and may not be effective in mitigating the Issuer's risk exposures in all economic market conditions and environments or against all types of risks. Regulatory audits and regular reviews of the risk management procedures and methods in the past have revealed weaknesses or deficiencies in the Issuer's risk management systems. Risk management tools may fail to anticipate future significant risk exposures under market disruption conditions. In addition, the Issuer's quantitative modelling cannot consider all risks and is based on numerous assumptions regarding the overall environment, which may or may not prove to be correct. If statistical models incorrectly assumed factors or incorrectly evaluated them, risk exposures could arise. If such circumstances arise that the Issuer did not identify, anticipate or correctly evaluate in developing its statistical models, its losses could be higher than the maximum losses envisaged under its risk management systems and the Issuer could therefore experience significant unanticipated losses, which could have a material adverse effect on its business, financial position and results of activities.

***The Issuer depends upon its senior management team and on the expertise of its key personnel and may be unable to hire and retain a highly skilled and experienced workforce***

The quality of management and key employees are crucial for the setting and fulfilment of the Issuer's strategic goals. The ability to retain existing employees and hire new ones plays an important role in this regard. Departures of managers or key employees could have a negative impact on business activities, financial condition and results of operation, which could negatively affect the Issuer's financial and economic condition and its business, market position and results of operation.

***If the Issuer fails to maintain an effective system of internal controls, it may not be able to accurately determine financial results or adequately prevent fraud***

Effective internal controls are necessary to provide reliable financial reports and effectively prevent fraud. Furthermore, as the Issuer grows its business, its internal controls become more complex, and it will require significantly more resources to ensure its internal controls remain effective. The existence of any material weakness in the Issuer's internal control over financial reporting could also result in errors in the Issuer's financial statements that could require it to restate its financial statements.

### 3.2 Risk factors related to the Notes

Risk factors related to the Notes are divided into:

- (a) Risk factors related to the provisions and limitations in the Terms and Conditions of the Notes;
- (b) Legal, regulatory and tax risk factors;
- (c) Risk factors specific to the Senior Non-preferred Notes; and
- (d) Risk factors related to acquiring and trading in the Notes.

#### **Risk factors related to the provisions and limitations in the Terms and Conditions of the Notes**

##### ***Risk of the Notes with a fixed interest rate***

Holders of the Notes with a fixed interest rate are exposed to the risk that the price of such Notes will fall due to interest rate changes. While the nominal interest rate of the Notes as specified in the applicable Final Terms is fixed during the life of the Notes, the actual interest rate on the capital market applied for the remaining maturity period of the Notes (for the purpose of this paragraph, the **market interest rate**) is subject to change. The change of the market interest rate also means the change of value of the Notes with a fixed interest rate, but in the opposite direction. Thus, if the market interest rate increases, the value of the Notes with a fixed interest rate usually falls to the level in which the interest on such Note is approximately equal to the market interest rate. If, on the contrary, the market interest rate decreases, the value of the Notes with a fixed interest rate usually increases to the level in which the interest on such Note is approximately equal to the market interest rate.

##### ***Risk of the Notes with interest rate structure***

Notes with an embedded interest rate structure are associated with the risk of a change in the interest rate, including:

- (a) the risk that the conversion of the original interest rate to the changed interest rate may result in a change in the price of the relevant Note, whereas such changed interest rate may be lower than the original interest rate, which may be less advantageous for the Holders than if such conversion did not take place;
- (b) the risk that if a conversion of the original interest rate to the changed interest rate is made, the determination of such adjusted interest rate may depend on the difference between the two reference rates with different maturity dates so the Holders must be aware that, over the life of the Notes, the yield curves may change in a different direction than could have been assumed, which may mean that the changed interest rates may be lower than originally foreseen due to changes in the reference rates;
- (c) the risk that in the conversion of the original interest rate to the changed interest rate, the high volatility of the reference rates may cause the changed interest rate to be significantly lower than originally assumed, which may also have a negative effect on the price of the Notes;
- (d) the risk that, if the potential automatic conversion of the original interest rate to the changed interest rate may limit the growth in the market price of the Notes, e.g., the setting of the maximum interest rate that even in the case of favourably developing reference rates may cause the market price of the Notes not to increase significantly above the price at which the Notes will be payable. Early maturity of the Notes decided by the Issuer may arise in situations where the cost of financing is generally lower than when they are issued. In this case, the Holder may generally not be able to reinvest the funds acquired by the redemption of the Notes at interest rates that will be higher than the original interest rates on the Notes; they may also be significantly lower. Potential investors should consider the risk of reinvestment in the light of other, at that time available, investments; and
- (e) the risk that the Notes may contain a maximum interest rate, and the Holders will not be able to fully participate in the positive development of interest rates above the maximum interest rate. For this reason, the yield on the Notes may be significantly lower than with the Notes without a specified maximum interest rate.

##### ***Risk of financial benchmark and reference rate continuity***

Notes with a floating interest rate are usually volatile investments. The Holder of such Notes is exposed to the risk of interest rate fluctuations and uncertain interest income. Due to interest rate fluctuations, it is not possible to determine in advance the yield on the Notes with a floating interest rate. If the Notes with a floating interest rate are structured so as to include so-called “caps” (i.e., the maximum interest rate), so-called “floors” (i.e. the minimum interest rate), or any combination thereof or other similar related elements, their market price may

change more than the market price of the Notes with a floating interest rate that do not include those elements. The effect of the “cap” is that the amount of interest never rises above a predefined threshold, so the Holder will not be able to benefit from any current advantageous development above the specified threshold. For this reason, the yield may be significantly lower than on the similar Notes with a floating interest rate without the “cap”.

Interest on the Notes with a floating rate of interest will be calculated by reference to one or several specific benchmark indices or swap rates provided by a relevant administrator. EURIBOR (Euro Interbank Offered Rate) and other interest rate indices which are deemed to be benchmarks are the subject of regulatory supervision and recent national and international regulatory recommendations and proposals for reform (such indices jointly the **Benchmarks**). The main legislation in this area is the Benchmark Regulation (as defined below). These regulatory requirements and changes, if any, may cause such Benchmarks to perform differently than in the past, or stop to be used, or have other unpredictable consequences. Any such consequence could have a material adverse effect on any Notes linked to such a Benchmark.

Benchmarks could also be discontinued. If the Benchmark is discontinued or otherwise unavailable, the interest rate for the Notes with a floating interest rate linked to such a Benchmark will be determined for the relevant period by the procedure pursuant to the Terms and Conditions (so called fallback provisions) and if such a procedure cannot be used, the Issuer may decide to redeem such Notes early. Any such procedure could have a material adverse effect on the value of and return on any such Notes.

So-called benchmarks such as EURIBOR and other interest rate indices which are deemed to be “benchmarks” (each a **Benchmark** and together the **Benchmarks**), to which the interest of notes bearing or paying a floating or other variable rate of interest may be linked to, have become the subject of regulatory scrutiny and recent national and international regulatory guidance and proposals for reform. Some of these reforms are already effective while others are still to be implemented. These reforms may cause the relevant Benchmarks to perform differently than in the past, or have other consequences which may have a material adverse effect on the value of and the amount payable under Notes bearing or paying a floating or other variable rate of interest.

International proposals for reform of Benchmarks include the Benchmarks Regulation.

The scope of the Benchmarks Regulation is wide and, in addition to so-called “critical Benchmark” indices such as EURIBOR, applies to many other interest rate indices.

The Benchmarks Regulation could have a material impact on securities linked to a Benchmark rate or index, including in any of the following circumstances:

- (a) a rate or index which is a Benchmark could not be used as such if its administrator does not obtain authorisation or is based in a non-EU jurisdiction which (subject to applicable transitional provisions) does not satisfy the “equivalence” conditions, is not “recognised” pending such a decision and is not “endorsed” for such purpose. In such event, depending on the particular Benchmark and the applicable terms of the securities, the securities could be de-listed, adjusted, redeemed prior to maturity or otherwise impacted; and
- (b) the methodology or other terms of the Benchmark could be changed in order to comply with the terms of the Benchmarks Regulation, and such changes could have the effect of reducing or increasing the rate or level or affecting the volatility of the published rate or level, and could lead to adjustments to the terms of the securities, including Calculation Agent determination of the rate or level of such Benchmark.

Any changes to a Benchmark as a result of the Benchmarks Regulation or other initiatives, could have a material adverse effect on the costs of refinancing a Benchmark or the costs and risks of administering or otherwise participating in the setting of a Benchmark and complying with any such regulations or requirements. Such factors may have the effect of discouraging market participants from continuing to administer or participate in certain Benchmarks, trigger changes in the rules or methodologies used in certain Benchmarks or lead to the disappearance of certain Benchmarks.

Although it is uncertain whether or to what extent any of the above mentioned changes and/or any further changes in the administration or method of determining a Benchmark could affect the level of the published rate, including to cause it to be lower and/or more volatile than it would otherwise be, and/or could have an effect on the value of any securities whose interest or principal return is linked to the relevant Benchmark, investors should be aware that they face the risk that any changes to the relevant Benchmark may have a material adverse effect on the value of and the amount payable under the Notes whose rate of interest or principal return is linked to a Benchmark (including, but not limited to, Floating Rate Securities). Benchmarks could also be discontinued entirely. For example, on 27 July 2017, the United Kingdom Financial Conduct Authority (**FCA**) announced

that it will no longer persuade or compel banks to submit rates for the calculation of the LIBOR benchmark after 2021 and the LIBOR rate is effectively discontinued.

If a Benchmark were to be discontinued or otherwise unavailable, the rate of interest for floating rate Notes which are linked to such Benchmark will be determined for the relevant period by the fall-back provisions applicable to such Notes, which could result in a substitute rate to apply (based on announcement of a successor rate, commonly used rates or general market interest levels) and which in the end could result in the same rate being applied until maturity of the floating rate Notes, effectively turning the floating rate of interest into a fixed rate of interest and which will result in a redemption right of the Issuer. Any of the foregoing could have a material adverse effect on the value or liquidity of, and the amounts payable on floating rate Notes whose rate of interest is linked to a discontinued Benchmark.

***No early maturity upon Issuer's default***

Pursuant to the Terms and Conditions and in line with MREL requirements and the prevailing market practice for debt issuances by Slovak credit institutions, a default on Issuer's obligations under the Notes will not cause the early maturity (acceleration) of Issuer's obligations owed to the Holders of the Notes or the right of the Holders of the Notes to claim early redemption of the Notes. In the case of a payment default by the Issuer, the Holders of the Notes will have a right to sue the Issuer for payment. However, the Holder will not have the right to demand early redemption of the full principal amount.

***Indicated aggregate amount of the Tranche of the Notes is not binding***

The aggregate amount of the Tranche of the Notes indicated in the relevant Final Terms represents the maximum aggregate amount of the Tranche of such Notes. However, the actual aggregate principal amount of the Notes issued in this manner may be lower than the indicated aggregate amount and may vary during the life of the Notes issued, depending, in particular, on the demand for such Notes and repurchases by the Issuer. Therefore, the indicated aggregate amount of any Tranche of the Notes does not justify any conclusions with regard to their liquidity on the secondary market.

***The Holders are exposed to the risk that the Issuer is not limited in issuing additional debt securities or creating additional liabilities***

The Issuer is not limited to the amount of debt it may issue that may arise or which it can secure. The Issuer is not obliged to specifically inform the Holders about the issue, creation or securing of additional debt (with the exception of publishing regular financial reports). The issue, creation, or guarantee of additional debt may have an adverse effect on the market price of the Notes and the Issuer's ability to meet all its obligations arising from the issued Notes and may reduce the amount that the Holders would be able to obtain in the event of the Issuer's bankruptcy. If the Issuer's financial situation deteriorated, the Holders could suffer direct and materially negative consequences, including interruption in interest income or a reduction in the principal amount of the Notes and, in the event of liquidation of the Issuer, loss of the whole investment.

**Legal, regulatory and tax risk factors**

***The Notes are not covered by any (statutory or voluntary) protection scheme***

The Notes are not covered by any statutory or protection scheme. In addition, no voluntary deposit guarantee scheme exists for the Notes. In the event of the insolvency of the Issuer, investors in the Notes therefore cannot rely on any (statutory or voluntary) protection scheme to compensate them for the loss of capital invested in the Notes and might thus lose their entire investment.

***The Notes may be subject to a write-down or conversion to equity upon the occurrence of a certain trigger event, which may result in the Holders losing some or all of their investment in the Notes (statutory loss absorption)***

The respective resolution authorities are in accordance with BRRD and its implementation to national law provided with resolution tools and resolution powers to achieve the resolution objectives.

The conditions for resolution are:

- (a) the determination that an institution is failing or likely to fail has been made by the competent authority or the resolution authority; and
- (b) as to the timing and other relevant circumstances, there is no reasonable prospect that any alternative private sector measures, including measures as a part of an institutional protection scheme, or supervisory action, including early intervention measures or the write-down or conversion of relevant

capital instruments taken in respect of the institution, would prevent the failure of the institution within a reasonable timeframe; and

- (c) a resolution action is necessary in the public interest.

The bail-in tool is also a resolution tool. When applying the bail-in tool, the resolution authority shall exercise the write-down and conversion powers in accordance with the following sequence (in line with the BRRD):

- (i) Common Equity Tier 1 (CET 1) instruments;
- (ii) Additional Tier 1 (AT 1) instruments;
- (iii) Tier 2 instruments;
- (iv) subordinated debt that is not AT 1 or Tier 2 capital; and
- (v) the rest of bail-in-capable liabilities, which include the Notes.

If a bail-in tool is applied to the Notes, their principal amount may be fully or partially written down or converted into equity instruments.

***Subordination risk. In case of insolvency of the Issuer, deposits and certain other claims have a higher ranking than claims of the Holders under the Notes***

Under Section 180a of the Bankruptcy Act, which implements Article 108 of the BRRD, in bankruptcy commenced over the Issuer's assets, the following insolvency hierarchy applies to claims of its creditors:

- (a) claims of the Deposit Protection Fund within the scope of compensation paid to depositors pursuant to Section 11(1) of Act No. 118/1996 Coll. on Protection of Deposits, as amended (the **Deposit Protection Act**) or within the scope of the funds provided to resolve the crisis situation pursuant to Section 13(4)(g) of the Deposit Protection Act;
- (b) claims under eligible deposits from natural persons and micro, small and medium-sized enterprises exceeding the coverage level provided for in protection of deposits laws;
- (c) claims of ordinary senior unsecured creditors, these include the claims arising out of the Senior Notes;
- (d) unsecured claims arising out of debt instruments with explicitly stated lower ranking of satisfaction, these include claims arising out of the Senior Non-preferred Notes;
- (e) all subordinated claims out of liabilities that do not constitute Tier 2 capital of the Issuer; and
- (f) all subordinated claims arising out of debt instruments that constitute Tier 2 capital of the Issuer.

Therefore, in case of bankruptcy over the Issuer's assets, claims of the Holders of the Senior Notes would rank lower to claims stated in paragraphs (a), (b) and the Holders of the Senior Notes will be satisfied only after satisfaction in full of these more senior claims.

Similarly in case of bankruptcy over the Issuer's assets, the claims of the Holders of the Senior Non-preferred Notes would rank lower than the claims set out in paragraphs (a), (b) and (c) above and the Holders of the Senior Non-preferred Notes would be satisfied only after full satisfaction of these more senior claims, including claims of Holders of the (preferred) Senior Notes.

**Risk factors relating to the impossibility or limitation of early redemption or set-off of the Notes and early redemption of the Notes at the option of the Issuer**

***The Notes do not allow an early redemption at the option of the Holders***

The Notes issued under the Programme do not allow the Holders to call for the early redemption, not even in case of a breach of the Issuer's obligations under the Notes. The Terms and Conditions of the Notes do not stipulate any cases of default or the right to call for early redemption by the Holders of the Notes.

Therefore, potential investors should not invest in the Notes in the expectation that they have an early redemption right. Furthermore, the Holders of the Notes should be aware that they might be required to bear the financial risks of an investment in the Notes until their final maturity.

***The Notes exclude the right to set-off***

It is not allowed to use set-off or netting of the Issuer's claims against the claims of the Holders of the Notes to repay the claims of the Senior Notes and Senior Non-preferred Notes issued as MREL Eligible Notes, which are

not and must not be secured or subject to a guarantee or other arrangement favouring the claims of the MREL Eligible Notes within the hierarchy of claims.

The available right to set-off mutual claims usually tends to decrease the credit risk between the parties. The Holders of the Notes will not be able to use this positive effect. Because all Notes issued under the Programme will be issued as MREL Eligible Notes, no Holder will be entitled to set-off its claims of the Notes vis-à-vis the Issuer against any other possible claims, which the Issuer has vis-à-vis the Holder (e.g. in case of a loan provided by the Issuer as a bank to the Holder as a borrower).

***Notes may be early redeemed by the Issuer prior to maturity for regulatory or tax reasons or in some cases at the option of the Issuer***

The Issuer may, at its option, early redeem all but not some only of the Notes at their principal amount, together with accrued interest (if any) for regulatory or tax reasons.

In addition, if such right is stated in the Terms and Conditions of the relevant Notes, the Issuer may, at its sole discretion, early redeem the relevant Notes before their stated maturity, on a specified Early Redemption Date at their principal amount plus accrued interest (if any). In each case of an early redemption, the conditions for early redemption and repurchase (as set out in the Terms and Conditions) have to be met.

The Issuer issues the Senior Notes and Senior Non-preferred Notes for the purpose of meeting the minimum requirements for eligible liabilities. It is not possible to predict, whether such issued Notes will be permanently accepted for purposes of minimal requirements for own funds and eligible liabilities or if any further change in the laws or regulations of the Slovak Republic or the EU will occur and so lead to the circumstances, in which the Issuer is able to opt for early redemption of such Notes.

It is reasonable to expect from the Issuer that it will make an effort to early redeem the Notes (subject to adhering the relevant conditions, including obtaining a permission by a resolution or supervision authority) when its cost of borrowing with similar parameters will be lower than the rate of interest on such Notes. At those times, an investor generally would not be able to reinvest the redemption proceeds at an effective interest rate as high as the rate of interest on the early redeemed Notes and may only be able to do so at a significantly lower rate. Potential investors should consider reinvestment risk in light of other investments available at that time. Early redemption features are also likely to limit the market price of the Notes. During any period when the Issuer can redeem the Notes, the market price of the Notes generally will not rise substantially above the price at which they can be early redeemed. This may also be true prior to any early redemption period if the market believes that the Notes may become eligible for early redemption in the near term.

***Any rights of the Issuer to early redeem or repurchase the Notes are subject to the prior permission of the resolution authority***

The CRR stipulates that the early redemption or repurchase of eligible liabilities instruments (including the Notes, which will be all issued as MREL Eligible Notes) prior to the date of their contractual maturity is subject to the prior permission of relevant resolution authority.

Under the CRR, the relevant authority may only permit the Issuer to early redeem or repurchase eligible liabilities instruments such as the Notes if certain conditions stipulated by the CRR are met. These conditions, as well as a number of other technical rules and standards relating to MREL applicable to the Issuer, should be taken into account by the relevant authority in its assessment of whether or not to permit any early redemption or repurchase. It is uncertain how the relevant authority will apply these criteria in practice and such rules and standards may change during the term of such Notes. It is therefore difficult to predict whether, and if so, on what terms, the resolution authority will grant its prior permission for any early redemption or repurchase of the Notes.

Furthermore, even if the Issuer would be granted the prior permission of relevant authority, any decision by the Issuer as to whether it will early redeem the Notes will be made at the absolute discretion of the Issuer with regard to external factors such as the economic and market impact of exercising an early redemption right, regulatory capital requirements and prevailing market conditions. The Issuer reserves its right to exercise any of the early redemption right in relation to the Notes and investors should therefore not expect, that the Issuer will exercise any early redemption or repurchase in relation to the Notes.

Holders should be therefore aware that they are likely to bear the financial risks of an investment in such Notes until their final maturity.

**Tax and regulatory risk factors*****Tax impact of the investment***

A net income on the Notes may be diminished by the tax burden of the investment in the Notes. Interest on the Notes, or profits realised by the Holder upon the sale or repayment of the Notes, may be subject to taxation in the Holder's country of residence, in a country in which the transfer of the Notes takes place or in another country that is relevant in the situation in which the Holder is subject to tax. Official statements of tax authorities or court decisions regarding financial instruments as the Notes may not be available in certain countries. The investors are advised to contact their own tax advisors for advice on the tax impact of an investment in the Notes.

***Withholding tax risk***

As at the date of this Base Prospectus, the yield on the Notes is not subject to any withholding tax in the Slovak Republic, except for yield paid to taxpayers who are individuals or taxpayers not incorporated or established for business purposes and the NBS. With regard to frequent changes of tax regime in the Slovak Republic, no established practice exists. An important recent example was the amendment to Act No. 595/2003 Coll. on Income Tax, as amended (the **Income Tax Act**) from the end of 2022 that introduced a withholding tax on yield from notes paid to foreign investors; this withholding tax was subsequently abolished in April 2023 Tax regulations, which are subject to changes, create negative prospects for the predictability and stability of the Slovak tax environment. Potential changes regarding the withholding tax regime can negatively affect the expected yield on the Notes.

There is a risk that if the tax regime in the Slovak Republic changes again and a new withholding tax will be imposed on income paid from the Notes to a Tax Non-Resident (as defined in section 10.1 of the Base Prospectus), the relevant investor will be obliged to provide his tax residency certificate to the Paying Agent or to the Issuer. If such tax residency certificate is not provided, the Issuer shall impose the highest rate of the withholding tax (35% as at the date of this Base Prospectus) and *netto* interest payment will be made (i.e., the withholding tax will be deducted from the payment).

***Denomination of financial activities of the Holder in a currency other than euro, in which the Issuer will pay the principal and interest on the Notes, may give rise to exchange rate risks, especially in the case of adverse regulatory interference***

The Issuer will pay the principal and interest on the Notes in the currency specified in the relevant Final Terms. This presents certain risk related to currency conversions if a Holder's financial activities are denominated in a currency other than the currency specified in the relevant Final Terms (the **Holder's Currency**). These risks include, in particular, risks related to the significant change of exchange rates (including changes due to the devaluation of euro or the revaluation of the Holder's Currency) and risks related to the introduction of exchange rate measures and controls. An appreciation of the Holder's Currency relative to the euro with respect to the expression in the Holder's Currency would mean a decrease of the real income from the principal and interest the Notes and/or the market value of the Notes.

Government authorities may introduce or exercise exchange rate measures and controls that could adversely affect an applicable exchange rate; as a result, certain Holders, whose financial activities are denominated in a currency other the currency specified in the relevant Final Terms, could receive lower return on the Notes than expected.

***Regulation applying to investment activities of certain investors may limit or fully prevent these investors from investing in the Notes***

Investment activities of certain investors may be regulated under special legal regulations and may be subject to supervision or control by competent public authorities. Each potential investor in the Notes should refer to its professional advisor to determine whether and to which extent the Notes represent an admissible investment, while taking into account the nature of the investor and the extent to which it is subject to restrictions on its own purchase or holding of the Notes.

***Payments on the Notes may be subject to U.S. withholding tax under FATCA***

In certain circumstances, payments made under or in connection with the Notes may be subject to U.S. withholding tax pursuant to Sections 1471 – 1474 of the U.S. Foreign Account Tax Compliance Act (**FATCA**) and related legislation, and international agreements on the implementation of FATCA, including the treaty entered into between the Slovak Republic and the United States of America.

FATCA may also affect payments made to custodians or intermediaries in the payment chain leading to the ultimate investor if any such custodian or intermediary generally is unable to receive payments free of FATCA withholding. It also may affect payment to any ultimate investor that is a financial institution that is not entitled to receive payments free of FATCA withholding, or an ultimate investor that fails to provide the trader (or other custodian or intermediary from which it receives payment) with any information, forms, other documentation or consents that may be necessary for the payments to be made free of FATCA withholding. Investors should choose the custodians or intermediaries with care (to ensure each is compliant with FATCA or other laws or agreements related to FATCA), and provide each custodian or intermediary with any information, forms, other documentation or consents that may be necessary for such custodian or intermediary to make a payment free of FATCA withholding. Investors should consult their own tax adviser to obtain a more detailed explanation of FATCA and how FATCA may affect them.

If withholding is required under FATCA, the Issuer will not be required to pay any additional amounts with respect to the withheld amounts.

### **Risk factors specific to the Senior Non-preferred Notes**

#### ***Senior Non-preferred Notes are subordinated to existing unsubordinated unsecured obligations***

The Senior Non-preferred Notes have lower ranking and the claims arising out them will be satisfied in the Issuer's bankruptcy only after satisfaction of the preferred claims from protected and covered deposits (Section 180a(1) of the Bankruptcy Act) as well as all unsecured claims under Section 95(1) of the Bankruptcy Act, which also includes claims under the Senior Notes or other current unsecured obligations. See also risk factor "*Subordination risk. In case of insolvency of the Issuer, deposits and certain other claims have a higher ranking than claims of the Holders under the Notes*".

The Senior Non-preferred Notes may, on the basis of a resolution body's decision, be subject to write-offs if a trigger event occurs. This may cause the Holders to lose part or all of the investment in the Notes (legal absorption of losses). Any partial or total write-off or conversion of the principal amount or unpaid interest of the Notes will not under legal regulation of the capitalisation instruments (bail-in) or the write-off and conversion constitute an event of default under the Notes. This means that any amounts written off or converted in this manner will be irrevocably lost and the Holders will lose any claims arising therefrom, regardless of whether or not the financial position of the Issuer will be renewed. See also risk factor "*The Notes may be subject to a write-down or conversion to equity upon the occurrence of a certain trigger event, which may result in the Holders losing some or all of their investment in the Notes (statutory loss absorption)*" above.

#### ***Senior Non-preferred Notes are a new type of financial instruments for which there is limited trade history and their regulation may change***

There is very limited relevant trade history regarding senior non-preferred debt instruments issued by Slovak financial institutions. Financial market participants, including rating agencies, are only at the early stages of risk assessment related to senior non-preferred obligations. In addition, the regulatory requirements associated with this type of the Notes are not yet stable. The value of these securities may become very volatile as soon as they are introduced on the financial market. It is possible that after a certain period of time the value of the Senior Non-preferred Notes will be lower than the investors assumed at the time of their issue by the Issuer. If this was the case, the Holders could suffer losses in respect of their investments in the Senior Non-preferred Notes.

### **Risk factors related to acquiring and trading in the Notes**

#### ***Inflation risk***

The Notes do not contain an inflation clause and the fair value of investment in the Notes may fall with the falling value of the Euro due to inflation. Inflation also causes the reduction of real yield on the Notes. If the amount of inflation exceeds the amount of nominal yield on the Notes, the value of real yield on the Notes will be negative. Year-on-year inflation in the Slovak Republic in April 2023 reached 13.8%.<sup>7</sup>

#### ***Rating of the Notes may not adequately reflect all the risks of investing in the Notes, and may also result in its suspension, downgrade or withdrawal***

If Notes are assigned a credit rating, it may not adequately reflect all the risks of investing in these Notes. No assurance can be given that a credit rating will remain constant for any given period of time or that a credit rating

<sup>7</sup> Statistical Office of the Slovak Republic: Inflation – consumer price indices in April 2023. Published on 15 May 2023. Available at <https://slovak.statistics.sk:443/wps/portal?urile=wcm:path:/obsah-sk-inf-akt/informativne-spravy/vsetky/cc21dfce-4ccd-40d0-8df6-8256ded452cf>.

will not be reduced, suspended or withdrawn entirely by the credit rating agency if, in its judgment, circumstances so warrant. Rating agencies may also change their methodologies for rating securities in the future. Such suspension, downgrade, withdrawal or change of methodology may have an adverse effect on the market value and trading price of the Notes. A credit rating is not a recommendation to purchase, sell or hold securities.

***Trading in the Notes may not be liquid and may be suspended***

Regardless of whether the Notes are listed or not, there can be no assurance regarding the future development of a secondary market for the Notes or the ability of Holders to sell the Notes. The Notes may have no established trading market when issued, and one may never develop. Therefore, investors may not be able to sell their Notes easily or at prices that will provide them with a yield comparable to similar investments that have a developed secondary market. In an illiquid market, an investor might not be able to sell its Notes at any time at fair market prices or at all. The possibility to sell the Notes might additionally be restricted by country specific reasons. Furthermore, the Issuer cannot guarantee the price for which Notes will be purchased and/or sold on the secondary market. Historical development of prices of the Notes cannot be considered as indicator of future development of prices. The Holder is therefore exposed to the risk of an unfavourable development of market prices of its Notes which materialises if the Holder sells the Notes prior to the final maturity of such Notes. If the Holder decides to hold the Notes until final maturity, the Notes will be redeemed at the amount set out in the relevant Final Terms.

There is also a risk that trading in the Notes on relevant exchange may be suspended, interrupted or terminated for exceptional economic, regulatory or technical reasons, even without any fault or influence of the Issuer.

***Risk of fluctuations in market price of the Notes***

The Holders are at risk of the change of the market price of the Notes in the case of the sale of the Notes. The historical development of the prices of the Notes cannot serve as an indicator of the future development of the prices of any Notes. The Notes could trade at prices that may be higher or lower than the initial offering price depending on many factors, including prevailing interest rates, the Issuer's operating results, the market for similar securities and other factors, including general economic conditions, performance and prospects, as well as recommendations of securities analysts and such price may change during trading. Thus, the Holders are exposed to the risk of unfavourable developments in the market prices of the Notes they hold which may materialise if the Holders decide to sell them prior to their final maturity. The Holders must be aware that Notes may be issued at a price higher than the price of comparable Notes on the secondary market, which may increase the effect of the unfavourable market price development. If a Holder decides to hold the Notes up to their final maturity, the principal amount will be repaid at the amount set out in the relevant Final Terms.

***Risk of reduced yield caused by transaction costs and depositary fees***

The total return of the investment in the Notes may be affected by the fees mainly related to the acquisition, purchase or sale of the Notes. Potential investors in the Notes should become familiar with the fees charged related to the holding, purchase and sale of the Notes before investing in the Notes.

Fees and transaction costs reduce the yield a Holder will realise on the investment in the Notes. When Notes are purchased, several types of incidental costs (including transaction fees and commissions) may be incurred and will have to be paid by the Holder in addition to the then current market price of the Note. Similarly, when a Holder sells any Notes, such incidental costs will reduce the actual price the Holder will receive for each Note sold. These incidental costs may significantly reduce or even exclude the profitability of an investment in the Notes. For instance, credit institutions as a rule charge their clients commissions which are either fixed minimum commissions or pro-rata commissions depending on the order value. To the extent that additional – domestic or foreign – parties are involved in the execution of an order, including but not limited to domestic managers or brokers, Holders must take into account that they may also be charged for the brokerage fees, commissions and other fees and expenses of such parties (third party costs).

***Credit spread risk***

Potential investors in the Notes must be aware that the Notes bear the risk of the Issuer's credit spread, which may increase during the life of the Notes, resulting in a decrease in the price of the Notes. Factors affecting the credit spread include, inter alia, the Issuer's creditworthiness and rating, probability of default, potential loss in the event of a default and the remaining term to maturity of the Notes. The liquidity rate, the general level of interest rates, overall economic developments and the currency in which the Notes are denominated may also have a negative effect on the credit spread.

***Risk of relevant clearing/settlement system***

There is a risk that the clearing/settlement system of the international central depositories such as Euroclear or Clearstream, or links between them, will become dysfunctional for technical or regulatory reasons, for example also in the event of changes in legislation or depository internal procedures. The Issuer has no influence on such an event, but problems with the settlement or restriction of the possibility of holding the Notes through international central depositories may have a negative impact on the price of the Notes and may also result in no settlement of the trades in the Notes.

***Risks related to the to the German Act on Debt Securities of 2009 (Schuldverschreibungsgesetz)***

The Terms and Conditions of Notes issued under the Programme provide for the taking of votes without a meeting and the Terms and Conditions of such Notes may be amended (as proposed or agreed by the Issuer) by majority resolution of such Holders and any such majority resolution will be binding on all Holders. Any Holder is therefore subject to the risk that its rights against the Issuer under the Terms and Conditions of the relevant series of Notes are amended, reduced or even cancelled by a majority resolution of the Holders. Any such majority resolution will even be binding on Holders who have declared their claims arising from the Notes due and payable based on the occurrence of an event of default but who have not received payment from the Issuer prior to the amendment taking effect. According to the German Act on Debt Securities of 2009 (*Schuldverschreibungsgesetz* – **SchVG**), the relevant majority for Holders' resolutions is generally based on votes cast, rather than on the aggregate principal amount of the relevant Notes outstanding. Therefore, any such resolution may effectively be passed with the consent of less than a majority of the aggregate principal amount of the relevant Notes outstanding.

## 4. INFORMATION ABOUT THE ISSUER

### 4.1 Basic information

Business name:	365.bank, a. s.
Registered seat:	Dvořákovo nábrežie 4, 811 02 Bratislava, Slovak Republic
Country of incorporation:	Slovak Republic
Identification No.:	31 340 890
LEI:	315700PLTAXHBHJP5J02
Telephone:	0850 00 6500
E-mail:	hello@365.bank
Website:	www.365.bank

### 4.2 History and development of the Issuer

365.bank, a. s., as a joint-stock company, is one of the legal successors of Poštovní banka, a.s. with its formerly registered office at Plzeňská 139, Prague 5, Czech Republic, Identification No: 00 247 723, formerly registered in the company register of the District Court for Prague 1, section: Sa, insert No.: 470, which was wound up without liquidation by demerger pursuant to the decision of its General Meeting dated 15 December 1992.

365.bank, a. s. was established by a memorandum of association dated 16 December 1992 pursuant to Sections 154 to 220gd of Act No. 513/1991 Coll., the Commercial Code (the **Commercial Code**), and Act No. 21/1992 Coll. on Banks. The Issuer was incorporated by registration in the Commercial Register maintained by the District Court Bratislava I (now the Municipal Court Bratislava III) on 31 December 1992 and is registered in the Commercial Register maintained by the Municipal Court Bratislava III, section: Sa, insert No.: 501/B. The Issuer commenced its activities on 1 January 1993. The Issuer is a joint-stock company established for an indefinite period and it carries out its business in compliance with Slovak law, inter alia with the Commercial Code, the Act on Banks and Act No. 566/2001 Coll. on Securities and Investment Services, amending and supplementing certain acts (the **Securities Act**). The Issuer holds a Slovak banking licence, and is a Slovak bank (credit institution) under the Act on Banks.

In 2009, the Issuer established a branch in the Czech Republic, but this was closed on 30 June 2021 and deleted from the Commercial Register in the Czech Republic on 13 July 2021.

Based on the decision of the General Meeting held on 9 April 2021, with the prior consent of NBS, file No: NBS1-000-060-110, registration No.: 100-000-285-127, to change the articles of association, which became effective on 5 May 2021, the business name of the Issuer and several of its subsidiaries was changed with effect from 3 July 2021. Until 2 July 2021, the Issuer traded under the business name Poštová banka, a.s. On 1 December 2017, the Issuer established a branch named Poštová banka, a.s., odštepny závod 365.bank, with its registered office at Žižkova 9, 811 02 Bratislava, Slovak Republic, headed by Mgr. Marek Šupa and on 3 July 2021 changed its name to 365.bank, a. s., odštepny závod 365.bank. Later that year on 5 November 2021 the branch was dissolved.

On 27 October 2020, the Issuer established another branch called Poštová banka, a.s., odštepny závod Poštová banka, with its registered office at Dvořákovo nábrežie 4, 811 02 Bratislava, Slovak Republic, headed by Ing. Melinda Burdanová, with effect from 10 June 2021. By changing the business name of the Issuer with effect from 3 July 2021, the name of the branch was changed to 365.bank, a. s., odštepny závod Poštová banka.

On 28 December 2022, the Issuer sold its entire share in its subsidiary 365.life, d. s. s., a. s. to KOOPERATIVA poisťovňa, a.s. Vienna Insurance Group.

### 4.3 Significant changes in the structure of borrowing and financing

The Issuer is primarily financed by received deposits from clients. Except for issuing the Notes under the Programme, the Issuer does not expect significant changes in its borrowing and financing structure in the future.

### 4.4 Credit rating

The table below sets out the current credit ratings of the Issuer assigned to it by the credit rating agency Fitch Ratings Ireland Limited Spółka z ograniczoną odpowiedzialnością Oddział w Polsce (**Fitch Ratings**), with its registered office at Krolewska 16, 00-103, Warsaw, Poland, which is registered under the CRA Regulation. Fitch Ratings provided a solicited credit rating to the Issuer. Going forward the Issuer's rating will probably be maintained by Fitch Ratings' entities, which are incorporated in the EU and registered under the CRA Regulation.

*Credit rating assigned by the credit rating agency Fitch Ratings:*

	<b>Credit rating</b>
LT IDR	BB- Outlook stable
ST IDR	B
Support Rating	5
Support Floor	NF
Viability	bb-

Explanation of the assigned rating:

#### Issuer Default Ratings

'BB' rating indicate an elevated vulnerability to default risk, particularly in the event of adverse changes in business or economic conditions over time; however, business or financial flexibility exists that supports the servicing of the Issuer's financial commitments.

#### Support Rating and Support Floor

The '5' Support Rating and 'No Floor' Support Rating Floor reflect Fitch Ratings' view that support from the authorities cannot be relied on, given that Slovak Republic has adopted resolution legislation that requires senior creditors to participate in losses. Fitch Ratings is of the opinion that, although support from the Issuer's majority shareholder J&T Finance Group is possible, it cannot be reliably assess or relied upon.

#### Viability

'bb' ratings denote moderate prospects for ongoing viability of the Issuer. A moderate degree of fundamental financial strength exists, which would have to be eroded before the Issuer would have to rely on extraordinary support to avoid default. However, an elevated vulnerability exists to adverse changes in business or economic conditions over time.

### 4.5 Business overview

#### ***Principal activities***

The Issuer is a Slovak bank and it operates primarily on the basis of the Commercial Code and the Act on Banks. The Issuer's scope of business includes banking activities performed based on a banking licence granted to the Issuer in compliance with the Act on Banks. The banking activities performed by the Issuer are listed in the Issuer's articles of association and are registered as the scope of business in the Commercial Register and are carried out in compliance with the applicable generally binding legal regulations.

The Issuer offers its clients a wide range of banking and financial products and services. The principal business activities of the Issuer include the acceptance of deposits, provision of loans, domestic and cross-border transfers of funds, provision of investment services, investment activities and ancillary services under the Securities Act.

As of 31 March 2023, the Issuer operates in the Slovak Republic through 61 branches.

In addition, as of 31 March 2023, the Issuer provided banking services through 146 financial services offices and 1,400 post offices. The financial services office is a workplace in the premises of Slovenská pošta a.s. (the **Slovak Post**) where the Issuer's employees provide services and products. At the post offices, the employees of the Slovak Post offer the Issuer's products and services. The cooperation with the Slovak Post, currently agreed until 2026, affords the Issuer the largest network of physical contact points in the Slovak Republic.

The Group performs its activities mainly in the areas of retail banking and corporate banking. Through its subsidiaries, the Group also provides asset management services, pension funds management services and consumer finance.

#### 4.6 Strategy and responsible conduct of business of the Issuer

##### *Mission, vision and values*

As part of its strategy, the Issuer articulates its mission, vision and values. The Issuer formulates its values as meaningfulness, inspiration, humanity and transparency. In compliance with these values, the Issuer is committed in its mission to inspire people to have more money and time for everything they love. As part of the vision, the Issuer declares, "thanks to us, it will be possible to think less about money". The Issuer wants to be valued by clients not only thanks to professional services, modern solutions, but also because of the certainty that the Issuer will advise its clients and will lead them to a more responsible and reasonable management of their own money.

##### *365.bank transformation*

From 3 July 2021, the Issuer uses "365.bank" as its main brand, which is the most preferred digital bank in the Slovak Republic.<sup>8</sup> "Poštová banka" brand is retained and used for the banking services provided in cooperation with the Slovak Post, aimed at more traditional existing client base.

In terms of the client segments, the Issuer's and the Group's focus is at young and affluent retail segment, large corporate segment, teenage / young customers (including via new "Smartie" application and product) as well as mass retail, in particular lending. 365.bank transformation is expected to support the Issuer and the Group in the implementation of this strategy and broadening the client base.

In terms of implementation of the strategy, the Issuer and the Group also employ omnichannel transformation, cloud-native banking technology, digitalization, sustainability and open ecosystem ready to cover a variety of financial needs.

##### *Responsible conduct of business*

The Issuer is part of the Group, which operates in several areas of the financial market.

The employees of the Group and its external collaborators are guided in their work by the principles of the Group Code of Ethics and the 365 Compliance Code (the **Codes**). They carry out their work in such a way as to represent the Group and its values responsibly and conscientiously.

The Codes set out common values and minimum standards of ethical conduct of business that are binding on all Group employees. Employees are expected to understand and comply with these Codes in any contact with any internal and external party.

If necessary, employees can contact the employees responsible for supervising meeting the law and regulations (e.g. the Compliance Officer).

By meeting high standards and acting in accordance with the Codes, each employee contributes to a positive perception of the Group by all parties concerned – especially clients, shareholders, business partners and the public.

<sup>8</sup>

Based on the Issuer's own market surveys.

The Codes are available on the intranet of the Group members. However, they are not included in this Base Prospectus by reference.

### ***Sustainability***

For the Issuer as well as the entire Group, the principles of sustainability have always been included among the basic priorities, which was also reflected in the Codes of the Group. The Group employees are required to handle all tools and equipment they work with or come into contact with care, diligence and in a manner that is friendly to the environment and economy.

Members of the Group as well as their employees support projects aimed at environmental protection, e.g. process digitisation (paperless).

The Issuer is in progress of developing of ESG (environmental, social and governance) strategy that focuses on sustainability and sound risk management.

## **4.7 Principal markets**

The Issuer provides its services and performs its banking activities mostly on the domestic market in the Slovak Republic. It provides services to corporate and retail clients through various distribution channels, i.e., through a branch network covering the entire territory of the Slovak Republic and electronic channels.

As of 31 March 2023, the Issuer was the seventh largest bank in the Slovak Republic by the total value of assets.<sup>9</sup>

Specifically, with regard to the consumer loans, the Issuer's market share was approximately 14%, with regard to retail deposits approximately 8%, current accounts approximately 6% and term deposits approximately 9%, in each case being stable compared to years 2020 and 2021 and enabling the Issuer to compete with major players in the Slovak banking market. With regard to the mortgage loans, the Issuer entered that segment only several years ago and improved its market share from 1.85% to 3.6% on year-to-year basis, of with the total gross balance of the principal of mortgage loans of EUR 1,418 million as at 31 December 2022 (compared to EUR 1,028 million as at 31 December 2021), maintaining strong growth in this segment. The Issuer also keeps above market average rate of growth in the retail loans segment generally.<sup>10</sup>

The Issuer also achieved the highest return on assets in 2022 compared to other top five banks in the Slovak market and achieved one of the best three returns on equity for the same period compared to other top five banks in the Slovak market.<sup>11</sup>

As for the market outlook, based on the main macroeconomic indicators such as the inflation, unemployment, GDP growth and debt to GDP, the Slovak Republic's economy appears more robust than Eurozone average, which is expected to support further potential of growth in the Slovak banking market, in particular in the lending business. This expectation is supported by the NBS's forecasts of decreasing unemployment and nominal wage growth between 2021 and 2023.<sup>12</sup>

## **4.8 Information regarding current and new products/services**

The Issuer provides products and services for retail and corporate clients, with the total number of clients exceeding 920,000 as at 31 March 2023. The main products and services for retail clients:

### *Provision of credits and loans in euros for individual clients*

- (a) Dobrá pôžička – a non-purpose consumer loan provided for retail clients on posts, financial services offices and through call centre;

<sup>9</sup> Based on the Group's information and public information from the NBS's reports on Slovak financial market and stability available at [www.nbs.sk](http://www.nbs.sk).

<sup>10</sup> Based on the Group's information and public information from the NBS's reports on Slovak financial market and stability available at [www.nbs.sk](http://www.nbs.sk).

<sup>11</sup> Based on the Group's information and public information on the Slovak banking market from the NBS and other Slovak banks.

<sup>12</sup> National Bank of Slovakia: „Economic and monetary forecast. Autumn 2021“, available at the following hyperlink: [https://www.nbs.sk/\\_img/Documents/\\_Publikacie/ekonomicky\\_menovy\\_vyvoj/2021/protected/emv\\_jesen-2021.pdf](https://www.nbs.sk/_img/Documents/_Publikacie/ekonomicky_menovy_vyvoj/2021/protected/emv_jesen-2021.pdf).

- (b) Lepšia splátka – refinancing consumer loan provided for retail clients on posts, financial services offices and through call centre;
- (c) Pôžička od 365 – non-purpose consumer loan provided for retail clients on branches and through call centre;
- (d) Pôžička na refinancovanie – refinancing consumer loan provided for retail clients on branches and through call centre;
- (e) Digital loan provided for retail clients through mobile application;
- (f) Mortgage – loan provided for retail clients to get funds to buy real estate property or any purpose with putting a lien on the property being mortgaged;
- (g) Permitted overdraft – servicing of existing products, sales suspended from 1 August 2020.

*Accepting deposits, keeping accounts in euros, issuing payment cards*

- (a) Legislative accounts – Basic banking product, Payment account with basic functions;
- (b) Debtor's special account;
- (c) Účet zadarmo / Účet plus (Free account / Account plus);
- (d) Užitočný účet / Užitočný účet senior / Účet pre mladých (Useful account / Useful account senior / Account for young people);
- (e) Sporenie na vzdelanie (Savings for education);
- (f) Syslenie (incremental saving by rounding payments from a current account or debit card);
- (g) Sporenie s cieľom (Saving with a goal);
- (h) Dobré sporenie Rezerva (Reserve Good Saving);
- (i) Dobré sporenie Istota na vzdelanie (Education Security Good Saving);
- (j) Term deposits;
- (k) Debit Mastercard / Mastercard Gold payment cards.

*Insurance intermediation*

- (a) Životné poistenie Užitočná poisťka (Useful Insurance Life Insurance);
- (b) Životné poistenie Mozaika (Mozaika Life Insurance);
- (c) Detské poistenie pre nezbedníkov (Insurance for children);
- (d) Poistenie bývania PostDom (PostDom Housing Insurance);
- (e) Insurance of the ability to repay a housing loan;
- (f) Insurance of the ability to repay a loan;
- (g) Povinné zmluvné poistenie (Motor vehicle insurance);
- (h) Havarijné poistenie (Accident insurance).

*Other services and payment services*

- (a) Program odmeňovania Peniaze S5 (Money-back Remuneration Program);
- (b) Voice biometrics;
- (c) Electronic banking services – internet banking, mobile application, SMS info, push notifications;
- (d) Google Pay, Apple Pay, Garmin Pay, Fitbit Pay;
- (e) 3D Secure;
- (f) SEPA payments;

- (g) Foreign payments;
- (h) CashBack;
- (i) Poštomat (Postal automat);
- (j) Eurogiro;
- (k) “Smartie” application and account product for children and their parents.

*Main products and services for legal persons and natural persons – entrepreneurs:*

- (a) Business accounts in EUR and foreign currencies (additional services – Payment cards, Internet banking, Multicash, POS, iTerminal);
- (b) Payment services;
- (c) Payment documents;
- (d) Financing – corporate credits, bank guarantees, use of various third-party support programs;
- (e) Deposit products – term deposits in EUR and foreign currency.

The Issuer distributes investments in mutual funds via its subsidiary 365.invest, správ. spol., a. s., which manages over EUR 1.4 bn. for more than 100,000 clients as at 31 December 2022. In addition, the Issuer distributes the pension saving products of the company 365.life, d. s. s., a. s., which is one of five pension fund management companies in Slovak market. The Issuer also intermediates consumer loans of company Ahoj, a.s., which is one of top three non-banking consumer loans providers in the Slovak Republic<sup>13</sup> offering innovative consumer lending products, such as “buy now, pay later”. All of these companies, except for 365.life, d. s. s., a. s., are subsidiaries of the Issuer.

#### 4.9 Organisational structure and status of the Issuer in the Group

The Issuer and its subsidiaries are part of the consolidated Group. The major companies forming the Group are listed in section 4.11 of the Base Prospectus.

The Issuer and the Group are also part of the larger J&T FINANCE GROUP SE group (the **JTFG Group**), which is a strong major CEE finance group operating in the area of retail, private and investment banking, portfolio and asset management as well as venture capital. As of 31 December 2022, the consolidated assets of the JTFG Group were EUR 13,707 million, the loans to customers were EUR 7,454 million, and the JTFG Group booked the profit of EUR 188 million with its return on equity reaching 9.95%. The most significant members of the JTFG Group are J&T BANKA, a.s., operating primarily in the Czech Republic and the Issuer operating in the Slovak market.

The JTFG Group consists of J&T FINANCE GROUP SE (**JTFG**, the parent company) and its individual subsidiaries included in the consolidation of JTFG according to its direct or indirect share in them. The JTFG Group was founded in 2014 as a new holding for the finance companies of the existing J&T Group founded back in 1990s. Major shareholders and founders of the JTFG Group are Mr. Jozef Tkáč and Mr. Patrik Jakabovič.

Major companies forming the JTFG Group as of 31 March 2023 are:

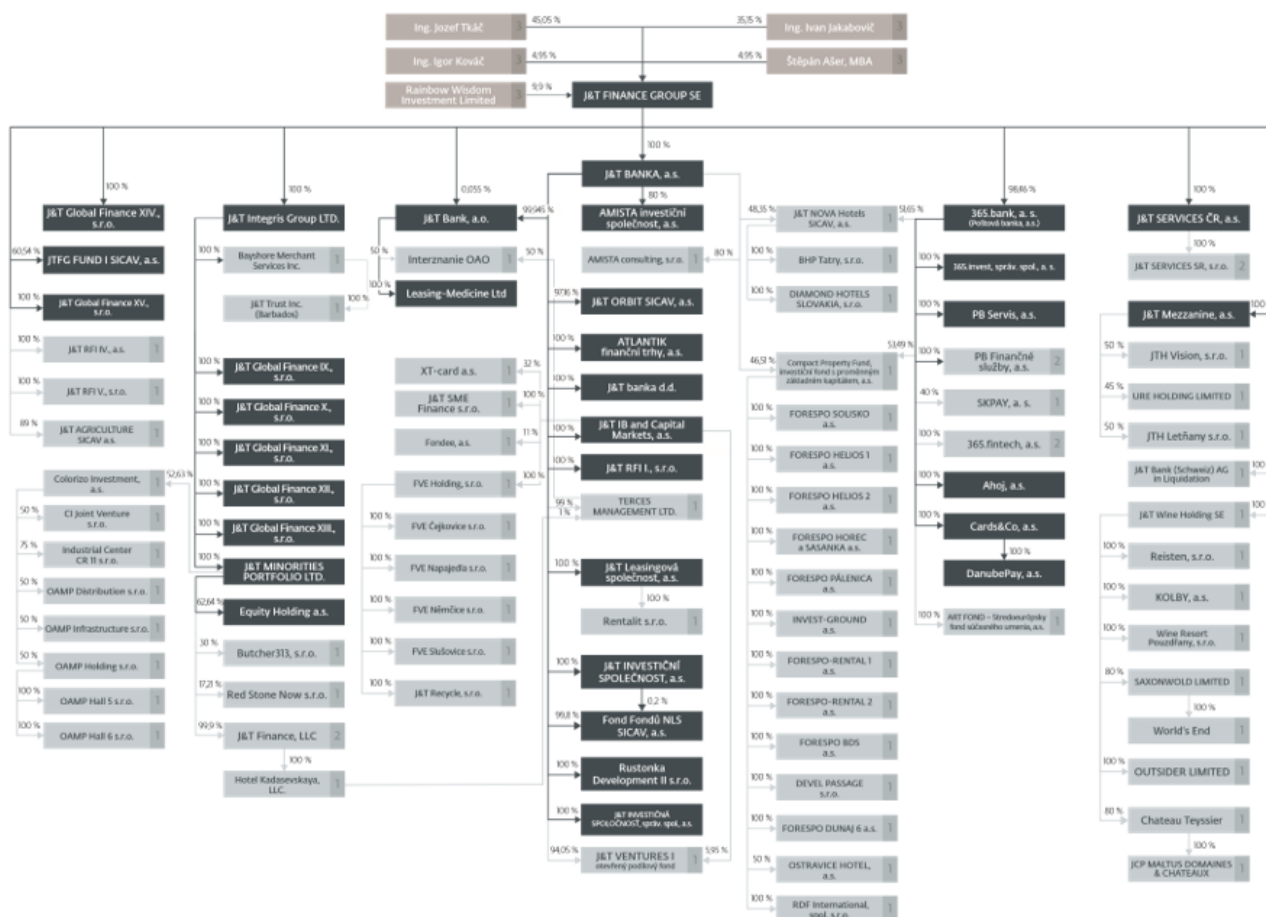
Name	Country	Share of JTFG in registered capital
365.bank, a. s.	Slovak Republic	98.45%
J&T BANKA, a.s.	Czech Republic	100%
J&T SERVICES ČR, a.s.	Czech Republic	100%
J&T Mezzanine, a.s.	Czech Republic	100%

<sup>13</sup>

Based on the Group’s information and public information from the NBS’s reports on Slovak financial market and stability available at [www.nbs.sk](http://www.nbs.sk).

The ownership chart of the JTFG Group as of 30 June 2023, which the Issuer is a part of, is provided below:

## COMPANIES THAT ARE PART OF PRUDENTIAL CONSOLIDATION



3 - Not part of prudential consolidation

As of 31 March 2023, the total amount of the Issuer's registered capital of EUR 366,305,193 consists of 330,899 ordinary registered shares in book-entered form. The nominal value of each share is EUR 1,107.

The Issuer itself holds shares in several companies that together with the Issuer form a consolidated Group. The Issuer is not significantly dependent on its subsidiaries.

The major companies forming the Group as of 31 March 2023 are:

Entity	Registered capital (in EUR)	Issuer's share
365.invest, správ. spol., a. s.	1,700,000	100%
Ahoj, a.s.	600,000	100%
PB Servis, a. s.	600,000	100%

PB Finančné služby, a. s.	99,582	100%
365.fintech, a. s.	1,000,000	100%
Cards&Co, a. s.	1,450,000	100%
SKPAY, a. s.	350,000	40%
Monilogi s.r.o.	2,250,000	8%
ART FOND – Stredoeurópsky fond súčasného umenia, a. s.	991,000	100%
365.nadácia	6,638.78	The Issuer is a founder

Entity	Incorporation	Focus
365.invest, správ. spol., a. s.	3 January 1995	creation and management of standard, alternative and foreign alternative funds
Ahoj, a.s.	10 April 2015	provision of consumer credits
PB Servis, a. s.	15 June 2011	management of real property
PB Finančné služby, a. s.	1 August 2001	financial services
365.fintech, a. s.	23 January 2018	investing activities
Cards&Co, a. s.	29 September 2018	computer services
SKPAY, a. s.	10 February 2012	issuance of electronic money
Monilogi s.r.o.	10 May 2022	cash management services
ART FOND – Stredoeurópsky fond súčasného umenia, a. s.	5 December 2014	collecting activity
365.nadácia	6 November 2007	charity

#### 4.12 Trend information

Macroeconomic conditions, market environment, as well as legislation and regulation applicable to all financial institutions in the Slovak Republic and the Eurozone have an impact on the Issuer, the Group and its business.

The trends, uncertainties, requirements, liabilities or events that could reasonably be considered to have an impact on the Issuer's prospects in the current financial year are all potential risks and significant and negative impacts related to the war in Ukraine, tightening financial conditions, inflation, political uncertainty and general uncertainty regarding the development of the Slovak economy.

Except as stated above, there are no other known trends, uncertainties, requirements, liabilities or events that could reasonably be considered to have an impact on the Issuer's prospects in the current financial year.

There has been no material adverse change in the prospects of the Issuer since 31 December 2022.

#### 4.13 Profit forecasts or estimates

The Issuer has neither published nor included in the Base Prospectus any profit forecast or estimate.

#### 4.14 Administrative, managing and supervising bodies

##### *Board of Directors*

The Board of Directors is the Issuer's statutory body, which manages the Issuer's activities and acts on its behalf. The Board of Directors decides on all matters of the Issuer, unless a matter is reserved for the General Meeting or the Supervisory Board by law or the Issuer's articles of association. All members of the Board of Directors

may act on behalf of the Issuer. At all times two members of the Board of Directors together act and sign on behalf of the Issuer. The Board of Directors has four members; their term of office is 5 years. A person may be re-elected as member of the Board of Directors.

*Members of the Board of Directors of the Issuer*

<b>Name and surname</b>	<b>Position held</b>
Ing. Andrej Zaťko	Chairman
RNDr. Zuzana Žemlová	Member
Ing. Peter Hajko	Member
Ladislav Korec, MBA, FCCA	Member

All of the members of the Issuer's Board of Directors have professional qualifications for the performance of their positions and hold no significant share in the Issuer's business. None of them has been convicted of a property crime. None of the members of the Board of Directors conducts business or activities outside the Issuer or the Group that would be significant with regard to the Issuer's activities.

The Issuer has no knowledge of any conflict of interest of the members of the Board of Directors in relation to their obligations vis-à-vis the Issuer and their private interests or other obligations.

Contact address of all members of the Issuer's Board of Directors is Dvořákovo nábrežie 4, 811 02 Bratislava, Slovak Republic.

***Supervisory Board***

The Supervisory Board is the supreme control body of the Issuer; it supervises the financial and business activities of the Issuer, the execution of powers of the Board of Directors and the performance of other activities of the Issuer. It has currently three members; two are elected by the General Meeting and one-third by the Issuer's employees. The term of their office is 5 years. The same person may be re-elected as a member of the supervisory board. The Chairman and Vice-chairman of the Supervisory Board are appointed by the General Meeting from among the members of the Supervisory Board.

Meetings of the Supervisory Board are convened as necessary, but at least once a quarter, by the Chairman or Vice-chairman of the Supervisory Board. The Supervisory Board shall have a quorum if at least one half of its members attend it. Decisions by the Supervisory Board shall be made by a majority of the attending members. If the vote of the members of the Supervisory Board attending the meeting is tied during the decision-making of the Supervisory Board, the vote of the Chairman of the Supervisory Board is decisive.

*Members of the Supervisory Board of the Issuer*

<b>Name and surname</b>	<b>Position held</b>
Ing. Jozef Tkáč	Chairman
Ing. Jan Kotek	Member
Ing. Vladimír Ohlídal, CSc.	Member

All of the members of the Issuer's Supervisory Board have professional qualifications for the performance of their positions and none of them has been convicted of a property crime. Ing. Jan Kotek holds no significant share in the Issuer's business, does not conduct business or activities outside the Issuer or the Group that would be significant with regard to the Issuer's activities.

Ing. Vladimír Ohlídal, CSc, is the owner of a 100% share in RUN FIVE Media Technologies CZ a.s., with its registered office at Masná 403/110, Trnitá, 602 00 Brno, Czech Republic, Identification No.: 01733851, which has a contract with the Issuer for the supply, installation and the operation of the advertising system. He is also

the sole shareholder in SALVETA, s.r.o., with its registered office at Masná 403/110, Trnitá, 602 00 Brno, Czech Republic, Identification No.: 26257254, which deals with real estate management. Mr. Ohlídál does not conduct further business or other activities outside the Issuer or the Group that would be significant with regard to the Issuer's activities.

Ing. Jozef Tkáč is the Chairman of the Board of Directors and owns a 45.05% share in the registered capital and voting rights of J&T FINANCE GROUP SE, which owns 98.45% in the registered capital and voting rights of the Issuer. As of the date of the Base Prospectus, Ing. Jozef Tkáč also works in the following companies, which can be considered significant with regard to the Issuer's activities:

- (a) J&T INVESTIČNÁ SPOLOČNOSŤ, správ. spol., a.s., Identification No.: 53 859 111, with its registered office at Dvořákovo nábrežie 8, 811 02 Bratislava, Slovak Republic, Chairman of the Supervisory Board, registered in the Commercial Register of the Municipal Court in Bratislava III, file No.: 7250/B;
- (b) J&T BANKA, a.s., Identification No.: 471 15 378, with its registered office at Sokolovská 700/113a, Karlín, 186 00 Prague 8, Czech Republic, Chairman of the Supervisory Board, registered in the Commercial Register of the Municipal Court in Prague, file No.: B 1731;
- (c) ATLANTIK finanční trhy, a.s., Identification No.: 262 180 62, with its registered office at Sokolovská 700/113a, Karlín, 186 00 Prague 8, Czech Republic, Member of the Supervisory Board, registered in the Commercial Register of the Municipal Court in Prague, file No.: B 7328;
- (d) J&T SERVICES ČR, a.s., Identification No.: 281 68 305, with its registered office at Sokolovská 700/113a, Karlín, 186 00 Prague 8, Czech Republic, Chairman of the Supervisory Board, registered in the Commercial Register of the Municipal Court in Prague, file No.: B 12445;
- (e) Equity Holding, a.s., Identification No.: 100 05 005, with its registered office at Sokolovská 700/113a, Karlín, 186 00 Prague 8, Czech Republic, Chairman of the Board of Directors, registered in the Commercial Register of the Municipal Court in Prague, file No.: B 1164; and
- (f) Nadace J&T, Identification No.: 271 62 524, with its registered office at Malostranské nábreží 563/3, Malá Strana, 118 00 Prague 1, Czech Republic, Member of the Board of Directors, registered in the Commercial Register of the Municipal Court in Prague, file No.: N 1521.

The Issuer has no knowledge of any conflict of interest of the members of the Supervisory Board in relation to their obligations vis-à-vis the Issuer and their private interests or other obligations.

Contact address of all members of the Supervisory Board is Dvořákovo nábrežie 4, 811 02 Bratislava, Slovak Republic.

#### 4.15 Major shareholders

The table below presents the shareholding structure of the Issuer as of 31 March 2023:

	Registered capital (in thousands of EUR)	Share (in %)	Voting rights (in %)
<b>Shareholder</b>			
J&T FINANCE GROUP SE	360,627	98.45	98.45
Slovenská pošta, a.s	5,458	1.49	1.49
Ministry of Transport and Construction of the Slovak Republic	110	0.03	0.03
UNIQA Versicherungen AG	110	0.03	0.03
<b>Total</b>	<b>366,305</b>	<b>100.00</b>	<b>100.00</b>

The Issuer is not aware of any mechanisms whose application may later result in the change of its control. Control mechanisms for exercising the shareholder rights of the Issuer's owner and measures to ensure the elimination of the misuse of these rights are stipulated in the Act on Banks and other generally binding legal regulations.

#### **4.16 Financial information concerning the assets and liabilities, financial situation and profits and losses of the Issuer**

Historical financial information are included in the Base Prospectus by reference from the following Issuer's financial statements:

- (a) the consolidated financial statements of the Issuer for the year ending 31 December 2022 prepared in compliance with the IFRS as adopted by the EU (the **2022 Financial Statements**);
- (b) the consolidated financial statements of the Issuer for the year ending 31 December 2021 prepared in compliance with the IFRS as adopted by the EU (the **2021 Financial Statements**); and
- (c) the interim separate financial statements of the Issuer for the three months ending 31 March 2023 prepared in accordance with IAS 34 as adopted by the EU.

The 2022 Financial Statements and the 2021 Financial Statements were audited by KPMG Slovensko spol. s r.o., with its registered seat at Dvořákovo nábrežie 10, Bratislava 811 02, Slovak Republic, member of the Slovak Chamber of Auditors, SKAU licence No. 96.

The interim consolidated financial statements of the Issuer for the three months ending 31 March 2023 prepared in accordance with IAS 34 as adopted by the EU have not been audited by the auditor.

The auditor's reports were in all cases issued without modifications.

Except for the audited financial statements incorporated by reference into the Base Prospectus, no information in the Base Prospectus and/or the documents incorporated by the reference into the Base Prospectus has been audited.

#### *Overview of the financial and business position for the year 2022*

The Group's net profit for the financial year 2022 amounted to EUR 91.8 million, which is 61% increase to 2021.

Year-on-year net interest income decreased by EUR 14.7 million (10%). This was mainly caused by reduced volume of corporate exposures (impact of EUR 10 million) and decreased interest rates on consumer loans (impact of EUR 3 million). On the other hand, net fee and commission income increased by EUR 9.9 million (17%), which is caused by a combination of higher volume of transaction and higher fees.

The COVID-19 pandemic had a significant impact on the creation of provisions and reserves in 2020 and 2021. The situation improved in 2022, the net impairment of financial assets not valued at fair value through profit or loss created during 2022 amounted to EUR 7 million release.

Efficient operation is one of the key factors in profitability. The administrative expenses were reduced by EUR 2 million compared to 2021. This was mainly driven by efficiency improvements as a result of transformation of the Issuer.

The Issuer's subsidiaries in particular contributed to the increase in consolidated profit.

365.invest, správ. spol., a. s. (**365.invest**), was the third-largest investment management company in the Slovak market in 2022, as expressed by its average assets under management (**AUM**) of 1.64 billion EUR. It was only overtaken by Tatra Asset Management with AUM of 2.74 billion EUR and Asset Management of Slovenská sporiteľňa (recently converted into a branch of Erste Asset Management GmbH) with of AUM of 2.15 billion EUR. However, the dynamics towards the end of 2022 changed significantly due to the Russian invasion into Ukraine. This event caused an outflow of mainly institutional money from funds, which led to 365.invest falling slightly below EURIZON Asset Management and dropping to the fourth position in the market. Towards the end of 2022, 365.invest began to attract new investors again and managed to increase its AUM back to 1.43

billion EUR. Despite the change in ranking, 365.invest remains the largest real estate fund manager in Slovakia with an AUM of 1.1 billion EUR.<sup>14</sup>

The Group disposed the subsidiary 365.life, d. s. s., a. s. in December 2022 and recorded profit from sale of EUR 19.5 million. The Group recorded a slight decrease in total assets in 2022. At the end of December 2022, they reached the level of EUR 4,731 million that is a decrease of almost EUR 173 million in 12 months.

The volume of loans and advances to customers decreased by EUR 180 million. The decrease was driven by the reduction of corporate portfolio of EUR 575 million. It was a strategic decision of the Group to reduce a corporate portfolio to improve risk profile and reduce the concentration risk. On the other hand, the retail portfolio increased by EUR 385 million. The increase is almost fully represented by mortgage loans.

In 2021, the Group's amount of deposits from clients remained stable with the same trend in 2022. The number of clients of the digital 365.bank increased by 80% year-on-year, approximately by 99,000 clients.

The increase in the capital adequacy ratio (i.e. the level of Tier I capital as a percentage of risk-weighted assets) was recorded in 2022. Capital adequacy increased from 17.84% to 22.47% at the end of December 2022 and continues to significantly exceed the level of minimum required capital. The increase in capital adequacy was mainly caused by extraordinary high profit for 2022.

#### **4.17 Legal, administrative and arbitration proceedings**

During the period of 12 months preceding the preparation of the Prospectus, the Issuer or any member of the Group was not and is not aware of it being a party to any legal, administrative or arbitration proceedings that may have or may have had in the recent past significant effects on the financial position or profitability of the Issuer or on the companies in the Group.

#### **4.18 Significant change in the Issuer's financial position**

Since the date of compilation of the audited consolidated financial statements of the Issuer prepared in accordance with IFRS as adopted by the EU for the year ended 31 December 2022, no significant changes or facts have occurred in the financial or business position of the Issuer and the Group.

#### **4.19 Material contracts**

The Issuer, or any member of the Group, has not entered into any material contracts other than contracts entered into in the ordinary course of the business that may result in a situation in which the Issuer or any member of the Group will have an obligation or authorisation decisive for the Issuer's ability to perform the obligations under the Notes towards their Holders.

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<sup>14</sup>

Issuer's own calculations based on the data published by the Slovak Association of the Management Companies on the website [www.ass.sk](http://www.ass.sk).

**5. REASONS FOR THE OFFER AND THE USE OF PROCEEDS**

Unless stated otherwise, the Issuer will use the net proceeds from each Tranche of the Notes to fund its general corporate purposes and business activities.

Net proceeds from each Tranche of the Notes will be also used for the fulfilment of the minimum requirements for own funds and eligible liabilities in accordance with the requirements of the banking regulation applicable to the Issuer.

The above stated use of proceeds constitutes also the reasons for the offer of each Tranche of the Notes.

## 6. BASIC INFORMATION ABOUT THE NOTES

The Notes are debt securities that represent the Issuer's obligation to repay their principal amount and interest specified in the relevant Final Terms. The Notes will be issued as Senior Notes or Senior Non-preferred Notes, in each case as MREL Eligible Notes with the intention of meeting the minimum requirements for own funds and eligible liabilities (MREL) pursuant to Section 31 *et seq.* of the Slovak Recovery and Resolution Act and any related provisions of the CRR or other legal regulations at the time of their issuance. As such, they exclude the right of set-off and limit the possibility of early redemption and repurchase. Distinctive feature of the MREL Eligible Notes is in the use of proceeds of the issue, excluded right of set-off and limitations concerning the early redemption and repurchase of such Notes.

The Notes will be issued in bearer form under the laws of the Federal Republic of Germany. § 3 (Status) of the Terms and Conditions of the Notes shall be governed by Slovak law.

The transferability of the Notes is not restricted. No rights to exchange them for any other securities and no pre-emption rights (rights for preferential subscription) to any securities and no other benefits are attached to the Notes.

The Notes issued by the Issuer under the Programme may be offered in the territory of the Slovak Republic or in the territory of other Member States of the EEA only by one or more manners specified in Article 1(4) of the Prospectus Regulation which are exempt from the obligation to publish a prospectus.

The Issuer will apply for admission of the Notes to the official list and to trading on the regulated market of the LSE or on another regulated market in the Member State of the EEA other than the Slovak Republic.

### 6.1 Basic information about the Senior Notes

In addition to basic features of notes, being the right of the Holder to request the payment of outstanding principal amount and the payment of interest as at a certain date, no other special rights are attached to the Senior Notes.

If the Issuer gets into a crisis situation under the Slovak Recovery and Resolution Act, including related regulations, the Issuer's obligations under the Senior Notes may be subject to the Issuer's or the Group's resolution measures, in particular a bail-in, resulting in liabilities under the Senior Notes changed, terminated or converted into the Issuer's equity instruments. This can result in the Holders losing a part or their whole investment in the Senior Notes.

### 6.2 Basic information about the Senior Non-preferred Notes

Senior Non-preferred Notes will be issued as non-preferred, senior and unsecured notes with lower ranking in bankruptcy under Section 180a(2) of the Slovak Bankruptcy Act. As such, these Notes have lower ranking and the claims arising out of them will be satisfied in the Issuer's bankruptcy only after satisfaction of the preferred claims from protected and covered deposits (Section 180a(1) of the Slovak Bankruptcy Act) as well as all unsecured claims under Section 95(1) of the Bankruptcy Act, which also include claims under the Senior Notes or other current unsecured obligations.

If the Issuer gets into a crisis situation under the Slovak Recovery and Resolution Act, including related regulations, the Issuer's obligations under the Senior Non-preferred Notes may be subject to the Issuer's or the Group's resolution measures, in particular a bail-in, resulting in liabilities under the Senior Non-preferred Notes changed, terminated or converted into the Issuer's equity instruments. This can result in the Holders losing a part or their whole investment in the Senior Non-preferred Notes. The Holders do not have the right to set off their claims under the Senior Non-preferred Notes against the Issuer's claims.

## 7. TERMS AND CONDITIONS OF THE NOTES AND RELATED INFORMATION

### 7.1 General Information

#### Issue Procedures

The terms and conditions of the Notes (the **Terms and Conditions**) are set forth in section 7.2 of the Base Prospectus below.

#### *Type A and Type B*

The Terms and Conditions contain in certain places placeholders or potentially a variety of possible further variables for a provision. These are marked with square brackets and corresponding comments.

The Terms and Conditions applicable to the relevant Series of Notes will be documented by the relevant Final Terms either in the form of "Type A" or in the form of "Type B":

#### Type A

If Type A applies to a Series of Notes the conditions applicable to the relevant Series of Notes (the **Conditions**) will be determined as follows:

The chosen option will be inserted in Part I of the Final Terms, further specified, and completed.

Where Type A applies, the Conditions only will be attached to the respective Global Note.

#### Type B

If Type B applies to a Series of Notes the conditions applicable to the relevant Series of Notes (the **Conditions**) will be determined as follows:

The Final Terms will specify and complete the variables that shall be applicable to such Series of Notes by completing the relevant tables pertaining to the chosen option contained in Part I of the Final Terms. Where Type B applies, both (i) the completed tables pertaining to Part I of the Final Terms and (ii) the Terms and Conditions will be attached to the respective Global Note. The Holders have to use the information set out in Part I of the relevant Final Terms and read it together with the Terms and Conditions by filling in relevant information into the placeholders and options of the relevant Terms and Conditions and by reading information provided in Part I of the relevant Final Terms into the placeholders and options of the Terms and Conditions.

## 7.2 Terms and Conditions of the Notes

### § 1 (Definitions)

"**Business Day**" means any day (other than a Saturday or a Sunday) on which [[the Clearing System,] commercial banks and foreign exchange markets in **[insert relevant financial centre]** settle payments and are open for general business (including dealings in foreign exchange and foreign currency deposits)] [[and] the Trans-European Automated Real-time Gross Settlement Express Transfer System (T2) or any successor to, or replacement for, this system ("**T2**") is open.

"**Clearing System**" means **[if more than one Clearing System insert: each of]** the following: [Clearstream Banking, S.A., 42 Avenue JF Kennedy, 1855 Luxembourg, Grand Duchy of Luxembourg ("**CBL**") [,] [and] [Euroclear Bank SA/NV, Boulevard du Roi Albert II, 1210 Brussels, Belgium as operator of the Euroclear System ("**Euroclear**")]] [(CBL and Euroclear are each an "**ICSD**" (International Central Securities Depositary) and together the "**ICSDs**")]] [,] [and] **[specify other Clearing System]** and any successor in such capacity.

"**Conditions**" means these Terms and Conditions of the Notes as completed.

"**Holder**" means any holder of a proportionate co-ownership interest or other beneficial interest or right in the Notes which may be transferred to a new Holder in accordance with the provisions of the Clearing System.

"**Interest Determination Date**" means the [[second] **[insert other applicable number of days]** [T2] [[and] **[insert relevant financial centre]** Business Day prior to the [commencement] [end] of the relevant Interest Period.]

[first day of the relevant Interest Period.]

[[●] Business Day prior to [the expiry] [the Coupon Date] of the relevant Interest Period.]]

"**Interest Period**" means the period for which interest is calculated and paid.

**If Reference Rate is applicable, insert:**

"**Reference Rate**" means a value, [which][the performance of which] determines [the height of [a][the] [floating interest rate(s)] [and][or][if any interest will be paid for a certain interest period][and] [or] [the maturity of the Notes]]**[insert any other legal consequence]** (i.e. an interest rate, a Swap Rate, an exchange rate, etc.)

**If the Reference Rate is an Interest Rate insert:**

"**Reference Interest Rate**" means the offered quotation for the **[number]**-month [EURIBOR] **[insert other reference interest rate]** which appears on the Screen Page as of [11.00 a.m.] **[insert other relevant time]** (**[insert relevant time zone]**) on the [Interest Determination Date] [Reference Rate Determination Date] [Observation Day] **[determine other day]**.

If – other than in case of a Discontinuation Event (as defined below) – the relevant Screen Page is not available or if no such quotation appears as at such time, the Issuer shall request each of the Reference Banks (as defined below) to provide the Calculation Agent with its offered quotation (expressed as a percentage rate *per annum*) **[insert other period]** for the Reference Interest Rate at approximately [11.00 a. m.] **[insert relevant time]** (**[insert relevant time zone]**) on the [Interest Determination Date] [Reference Rate Determination Date] [Observation Day] **[determine other day]**. If two or more of the Reference Banks provide the Calculation Agent with such offered quotations, the Reference Interest Rate [for such Interest Period] shall be the arithmetic mean (rounded if necessary to the nearest one [thousandth] [ten thousandth] [hundred thousandth] **[insert other rounding rules]**) of a percentage point, with [0.0005][0.00005] [0.000005] **[insert other rounding rules]** being

rounded upwards) of such offered quotations[, however at least 0.00 per cent p.a.], all as determined by the Calculation Agent.

If on any [Interest Determination Date] [Reference Rate Determination Date] [Observation Day] [determine other day] only one or none of the Reference Banks provides the Calculation Agent with such offered quotations as provided in the preceding paragraph, the Reference Interest Rate [for the relevant Interest Period] [determine other event] shall be the rate [*per annum*] [**insert other time period**] which the Calculation Agent determines as being the arithmetic mean (rounded if necessary to the nearest one [thousandth] [ten thousandth] [hundred thousandth] [**insert other rounding rules**] of a percentage point, with [0.0005] [0.00005] [0.000005] [**insert other rounding rules**] being rounded upwards) of the rates, as communicated at the request of the Issuer to the Calculation Agent by the Reference Banks or any two or more of them, at which such banks were offered, as at [11.00 a.m.] [**insert relevant time**] ([**insert relevant time zone**]) on the relevant [Interest Determination Date] [Reference Rate Determination Date] [Observation Day] [determine other day], deposits in the Specified Currency for the relevant Interest Period by leading banks in the [**insert financial centre**] interbank market [in the Euro-Zone] [, however at least 0.00 per cent p.a.].

If the Reference Interest Rate cannot be determined in accordance with the foregoing provisions the Issuer will determine the Reference Interest Rate [for the relevant Interest Period] [define other event] in its reasonable discretion according to § 317 of the German Civil Code (*Bürgerliches Gesetzbuch*) ("**BGB**") and also having regard to the operational requirements of the Calculation Agent. The Issuer shall notify the Calculation Agent of any determination made by it under this Conditions.

"**Reference Banks**" means the offices of not less than [four] [**insert other number**] major banks in the [relevant] [**insert relevant financial centre**] interbank market [in the Euro-Zone].

*Reference Interest Rate replacement in case of a Discontinuation Event.* If the Issuer determines in its reasonable discretion (i) it becomes unlawful for the Issuer or the Calculation Agent to use the Reference Interest Rate, or (ii) the administrator of the Reference Interest Rate ceases to calculate and publish the Reference Interest Rate permanently or for an indefinite period of time, or (iii) the administrator of the Reference Interest Rate becomes insolvent or an insolvency, a bankruptcy, restructuring or similar proceeding (affecting the administrator) is commenced by the administrator or its supervisory or regulatory authority, or (iv) the Reference Interest Rate is otherwise being discontinued or otherwise ceases to be provided (each of the events in (i) through (iv) a "**Discontinuation Event**"), the Reference Interest Rate shall be replaced, on [the] [each] [relevant Interest Determination Date] [Reference Rate Determination Date] [Observation Day] [determine other day(s)], by a rate determined or procured, as the case may be, by the Issuer (the "**Successor Reference Interest Rate**") according to the following paragraphs in the order of I)-III):

- I) The Reference Interest Rate shall be replaced with the reference rate, which is determined by any applicable law or regulation or announced by the administrator of the Reference Interest Rate, the competent central bank or a regulatory or supervisory authority as the successor rate for the Reference Interest Rate and the source of which is accessible to the Calculation Agent. The Issuer shall thereafter inform the Calculation Agent at the latest 10 days prior to the [Interest Determination Date] [Reference Rate Determination Date] [Observation Day] [**determine other day**] and, subsequently the Holders of the Notes in accordance with § 12 hereof. [If, on any previous [Interest Determination Date] [Reference Rate Determination Date] [Observation Day] [determine other day], the Successor Reference Interest Rate was also determined in accordance with the provisions of paragraph I), no [other] publication obligations will apply for the Issuer in connection with such Successor Reference Rate or any adjustments or changes made in relation thereto or relating to the determination of the [Rate of Interest] [or] [the] [Interest Amount] [**determine other rate or amount**] as set out below.]

- II) An Independent Advisor will in its reasonable discretion (*billiges Ermessen*) choose a successor reference rate that is most comparable to the Reference Interest Rate, provided that if the Independent Advisor determines that there is an industry accepted reference rate as being most comparable to the Reference Interest Rate, then the Independent Advisor will use such reference rate as successor reference rate (the "**Successor Reference Rate**") and determine which screen page or source shall be used in connection with such Successor Reference Rate (the "**Successor Screen Page**"). Provided that such Successor Screen Page is accessible to the Calculation Agent, any reference to the Screen Page herein shall from the date of the determination of the Successor Reference Rate on be read as a reference to the Successor Screen Page and the provisions of this paragraph shall apply mutatis mutandis. The Independent Advisor will notify and the Calculation Agent at the latest 10 days prior to the [Interest Determination Date] [Reference Rate Determination Date] [Observation Day] [**determine other day**] the Issuer about such determinations. The Issuer shall thereafter inform the Holders of the Notes in accordance with § 12 hereof.

Further and in addition to any replacement of the Reference Interest Rate with a Successor Reference Interest Rate in accordance with the above provisions I) or II) the Issuer (acting in good faith and in a commercially reasonable manner) may specify (i) an interest adjustment factor or fraction or spread (to be added or subtracted) which shall be applied to the Successor Reference Interest Rate, for the purpose of achieving a result which is consistent with the economic substance of the Reference Interest Rate before the Discontinuation Event occurred, and (ii) any further changes necessary for determining the [Rate of Interest and calculating the Interest Amount][determine other rate/amount] in order to follow market practice in relation to the Successor Reference Interest Rate [(such as the Day Count Fraction (as defined below), the Business Day Convention, Business Days, the Interest Determination Dates, the method of calculating the Interest Amount)]. Thereafter, the Issuer shall inform the Calculation Agent at least 10 days prior to the [Interest Determination Date] [Reference Rate Determination Date] [Observation Day] [**determine other day**] and, subsequently the Holders of the Notes in accordance with § 12 hereof (other than in the case set out in paragraph I)).

- III) If the source of the successor rate for the Reference Interest Rate determined in accordance with the above provision I) or the Successor Screen Page determined in accordance with the above provision II) is not accessible to the Calculation Agent or if the Independent Advisor fails to determine the Successor Reference Rate at the latest 10 days prior to the [Interest Determination Date] [Reference Rate Determination Date] [Observation Day] [**determine other day**] and to notify the Calculation Agent or in the event that the Issuer, having used reasonable endeavours, fails to appoint an Independent Advisor or the period to determine a Successor Reference Interest Rate according to the provisions above was not sufficient, the Issuer will decide in its reasonable discretion (*billiges Ermessen*) and not less than 3 Business Days prior to the [Interest Determination Date] [Reference Rate Determination Date] [Observation Day] [**determine other day**] relating to the [next succeeding Interest Period][**determine other event / day**] (the "**Procedures Determination Date**"):

[(a)] that the Reference Interest Rate shall be the offered quotation for the Reference Interest Rate which appeared on the Screen Page, as described above, on the last day preceding the relevant [Interest Determination Date] [Reference Rate Determination Date] [Observation Day] [**determine other day**] on which such quotations were offered and shall thereafter inform the Holders of the Notes in accordance with § 12 hereof [.] [; or

[(a)][b)] redeem the Notes in whole but not in part, by giving not less than 20 days' notice in accordance with § 12 hereof, at the [Final Redemption Amount][Early Redemption Amount] (as defined below pursuant to § 6 hereof), together with interest (if any) accrued to (but excluding) the date fixed for such early redemption, provided that the conditions laid down in §

6[(8)][(9)][(10)] (*Conditions to Early Redemption and Repurchase*) hereof are met.

Such notice of redemption shall specify:

- (i) the Series of Notes subject to redemption;
- (ii) the date determined for redemption, which shall be the second [Coupon Date][Interest Payment Date] following the Procedures Determination Date; and
- (iii) the [Final][Early] Redemption Amount.

If the Issuer elects to redeem the Notes, the [Rate of Interest][Reference Interest Rate][insert other definition for quotation] applicable from the last [Coupon Date] [Interest Payment Date] [determine other day] prior to the redemption date until (but excluding) the redemption date shall be the [Rate of Interest][Reference Interest Rate][insert other definition for quotation] applicable to the immediately preceding Interest Period.]]

"**Independent Advisor**" means an independent financial institution of international standing or an independent financial advisor with relevant expertise appointed by the Issuer at its own expense.

**If the Reference Rate is a Swap Rate insert:**

"**Reference Swap Rate**" is "[insert number of years/months] [year][months] [insert relevant currency] Swap Rate and means [●] / insert definition /Screen Page]."

If the [insert number of years/months] [year][month] [insert relevant currency] Swap Rate [insert other swap rate] is not displayed on the Screen Page on the Interest Adjustment Determination Date, the [insert number of years/months] [year][month] [insert relevant currency] Swap Rate [insert other swap rate] is equal to the Reset Reference Bank Rate (as defined below) on that Interest Adjustment Determination Date.

"**Reset Reference Bank Rate**" means the percentage rate determined by the Calculation Agent on the basis of the [insert number of years/months] [year][month] Swap Rate [insert other swap rate] Quotations (as defined below) provided by [five] [insert other number] leading swap dealers in the interbank market (the "**Reset Reference Banks**") at the request of the Issuer to the Calculation Agent at approximately [insert time] ([insert time zone]), on the Interest Adjustment Determination Date. If at least [three] [insert other number] quotations are provided, the Reset Reference Bank Rate will be the arithmetic mean of the quotations, eliminating the highest quotation (or, in the event of equality one of the highest) and the lowest quotation (or, in the event of equality, one of the lowest). If the Reset Reference Bank Rate cannot be determined in accordance with the foregoing provisions of this paragraph, the applicable Reset Reference Bank Rate shall be equal to the last [insert number of years/months] [year][month] Swap Rate [insert other swap rate] available on the Screen Page as determined by the Calculation Agent.

"[[insert number of years/months] [year][month] Swap Rate] [insert other swap rate] **Quotation**" means the arithmetic mean of the bid and offered rates for the fixed leg (calculated on [insert day count fraction]) of a [insert reference swap rate] which (i) has a term of [insert number of years][months] commencing on the Interest Adjustment Date, (ii) is in an amount that is representative of a single transaction in the relevant market at the relevant time with an acknowledgement dealer of good credit in the swap market and (iii) has a floating interest based on the [insert reference interest rate] (calculated on an [insert day count fraction] basis).]

[insert other definitions for Quotation]

[Reference Swap Rate] [insert other definition for quotation] replacement in case of a Discontinuation Event. If the Issuer determines in its reasonable discretion (i) it becomes unlawful for the Issuer or the Calculation Agent to use the [Reference Swap Rate][insert other definition for quotation], or (ii) the administrator of the [Reference Swap Rate][insert other definition for quotation] ceases to calculate and publish the [Reference Swap Rate][insert other definition for quotation] permanently or for an indefinite period of time, or (iii) the administrator of the [Reference Swap Rate][insert other definition for quotation] becomes insolvent or an insolvency, a bankruptcy, restructuring or similar proceeding (affecting the administrator) is commenced by the administrator or its supervisory or regulatory authority, or (iv) the [Reference Swap Rate][insert other definition for quotation] is otherwise being discontinued or otherwise ceases to be provided (each of the events in (i) through (iv) a "Discontinuation Event"), the [Reference Swap Rate][insert other definition for quotation] shall be replaced, on [the] [each] [relevant Interest Determination Date] [Reference Rate Determination Date] [Observation Day] [determine other day(s)], by a rate determined or procured, as the case may be, by the Issuer (the "Successor Quotation Rate") according to the following paragraphs in the order of I)-III):

- I) The [Reference Swap Rate][insert other definition for quotation] shall be replaced with the reference rate, which is determined by any applicable law or regulation or announced by the administrator of the [Reference Swap Rate][insert other definition for quotation], the competent central bank or a regulatory or supervisory authority as the successor rate for the [Reference Swap Rate][insert other definition for quotation] and the source of which is accessible to the Calculation Agent. The Issuer shall thereafter inform the Calculation Agent at the latest 10 days prior to the [Interest Determination Date] [Reference Rate Determination Date] [Observation Day] [determine other day] and, subsequently the Holders of the Notes in accordance with § 12 hereof. [If, on any previous [Interest Determination Date] [Reference Rate Determination Date] [Observation Day] [determine other day], the Successor Quotation Rate was also determined in accordance with the provisions of the paragraph above, no [other] publication obligations will apply for the Issuer in connection with such Successor Quotation Rate or any adjustments or changes made in relation thereto or relating to the determination of the [Rate of Interest] [or] [Interest Amount][determine other rate or amount] as set out below; ]
- II) An Independent Advisor will in its reasonable discretion (*billiges Ermessen*) choose a successor reference rate that is most comparable to the [Reference Swap Rate][insert other definition for quotation], provided that if the Independent Advisor determines that there is an industry accepted reference rate as being most comparable to the [Reference Swap Rate][insert other definition for quotation], then the Independent Advisor will use such reference rate as successor reference rate (the "Successor Reference Rate") and determine which screen page or source shall be used in connection with such Successor Reference Rate (the "Successor Screen Page"). Provided that such Successor Screen Page is accessible to the Calculation Agent, any reference to the Screen Page herein shall from the date of the determination of the Successor Reference Rate on be read as a reference to the Successor Screen Page and the provisions of this paragraph shall apply mutatis mutandis. The Independent Advisor will notify the Issuer and the Calculation Agent at the latest 10 days prior to the [Interest Determination Date] [Reference Rate Determination Date] [Observation Day] [determine other day] about such determinations. The Issuer shall thereafter inform the Holders of the Notes in accordance with § 12 hereof.

Further and in addition to any replacement of the [Reference Swap Rate][insert other definition for quotation] with a Successor Quotation Rate in accordance with the above provisions I) or II) the Issuer (acting in good faith and in a commercially reasonable manner) may specify (i) an interest adjustment factor or fraction or spread (to be added or subtracted) which shall be applied to the Successor Quotation Rate, for the purpose of achieving a result which is consistent with the economic substance of the [Reference Swap Rate][insert other definition for quotation] before the Discontinuation Event occurred, and (ii) any further changes necessary for determining the [Rate of Interest and

calculating the Interest Amount][**determine other rate/amount**] in order to follow market practice in relation to the **Successor Quotation Rate** [(such as the Day Count Fraction (as defined below), the Business Day Convention, Business Days, the Interest Determination Dates, the method of calculating the Interest Amount)]. Thereafter, the Issuer shall inform the Calculation Agent at least 10 days prior to the [Interest Determination Date] [Reference Rate Determination Date] [Observation Day] [**determine other day**] and, subsequently the Holders of the Notes in accordance with § 12 hereof (other than in the case set out in paragraph I) above).

- III) If the source of the successor rate for the [Reference Swap Rate][**insert other definition for quotation**] determined in accordance with the above provision I) or the Successor Screen Page determined in accordance with the above provision II) is not accessible to the Calculation Agent or if the Independent Advisor fails to determine the Successor Reference Rate at the latest 10 days prior to the [Interest Determination Date] [Reference Rate Determination Date] [Observation Day] [**determine other day**] and to notify the Calculation Agent or in the event that the Issuer, having used reasonable endeavours, fails to appoint an Independent Advisor or the period to determine a **Successor Quotation Rate** according to the provisions above was not sufficient, the Issuer will decide in its reasonable discretion (*billiges Ermessen*) and not less than 3 Business Days prior to the [Interest Determination Date] [Reference Rate Determination Date] [Observation Day] [**determine other day**] relating to the [next succeeding Interest Period][**determine other event / day**] (the "**Procedures Determination Date**"):

- [a)] that the [Reference Swap Rate][**insert other definition for quotation**] shall be such [Reference Swap Rate][**insert other definition for quotation**] which appeared on the Screen Page, as described above, on the last day preceding the relevant [Interest Determination Date] [Reference Rate Determination Date] [Observation Day] [**determine other day**] on which such quotations were offered and shall thereafter inform the Holders of the Notes in accordance with § 12 hereof [. ] ; or

- [a)][b)] redeem the Notes in whole but not in part, by giving not less than 20 days' notice in accordance with § 12 hereof, at the [Final Redemption Amount][Early Redemption Amount] (as defined below pursuant to § 6 hereof), together with interest (if any) accrued to (but excluding) the date fixed for such early redemption provided that the conditions laid down in § 6[(8)][(9)][(10)] (*Conditions to Early Redemption and Repurchase*) are met.

Such notice of redemption shall specify:

- (i) the Series of Notes subject to redemption;
- (ii) the date determined for redemption, which shall be the second [Coupon Date][Interest Payment Date] following the Procedures Determination Date; and
- (iii) the [Final][Early] Redemption Amount.

If the Issuer elects to redeem the Notes, the [Rate of Interest][Reference Swap Rate][**insert other definition for quotation**] applicable from the last [Coupon Date] [Interest Payment Date] [**determine other day**] prior to the redemption date until (but excluding) the redemption date shall be the [Rate of Interest][Reference Swap Rate][**insert other definition for quotation**] applicable to the immediately preceding Interest Period.]]

**"Independent Advisor"** means an independent financial institution of international standing or an independent financial advisor with relevant expertise appointed by the Issuer at its own expense.

If Reference Interest Rate is applicable, insert:

"Screen Page [●]" means [REUTERS Screen Page [EURIBOR01]] [insert Screen Page and additional information if necessary] or each successor page.]

If Reference Swap Rate is applicable, insert:

"Screen Page [●]" means [●]

## § 2

### (Currency, Denomination, Issue Date, Form, Custody)

- (1) *Currency – Denomination - Issue Date.* This Series [insert number of the Series and name], [insert Tranche] of notes (the "Notes") of 365.bank, a. s. (the "Issuer") is being issued on [insert Issue Date] (the "Issue Date") in [insert Currency] (the "Specified Currency") in the aggregate principal amount of [up to][Aggregate Principal Amount] (in words: [Aggregate Principal Amount in words]) in the denomination of [insert Specified Denomination] (the "Specified Denomination").

- (2) *Form.*

- (a) The Notes are being issued in bearer form.

In the case of Notes which are represented by a Permanent Global Note from the issue date, insert:

- [(b) *Permanent Global Note.* The Notes are represented by a permanent global note (the "Permanent Global Note" or the "Global Note") without coupons. The Permanent Global Note shall be signed by duly authorised signatories of the Issuer and shall be authenticated by or on behalf of the [Principal Paying Agent] [Fiscal Agent]. Definitive notes and interest coupons will not be issued.]

In the case of Notes which are initially represented by a Temporary Global Note to be exchanged for a Permanent Global Note, insert:

- [(b) *Temporary Global Note – Exchange – Permanent Global Note.*

(i) The Notes are initially represented by a temporary global note (the "Temporary Global Note") without coupons. The Temporary Global Note will be exchangeable for Notes in the Specified Denomination represented by a permanent global note (the "Permanent Global Note" and, together with the Temporary Global Note, the "Global Notes" and, each a "Global Note") without coupons. The Temporary Global Note and the Permanent Global Note shall each be signed by two duly authorised signatories of the Issuer and shall each be authenticated by or on behalf of the [Principal Paying Agent] [Fiscal Agent]. Definitive notes and interest coupons will not be issued.

(ii) The Temporary Global Note shall be exchanged for the Permanent Global Note on a date (the "Exchange Date") not later than 180 days after the date of issue of the Temporary Global Note. The Exchange Date for such exchange will not be earlier than 40 days after the date of issue of the Temporary Global Note. Such exchange shall only be made upon delivery of certifications to the effect that the beneficial owner or owners of the Notes represented by the Temporary Global Note is (are) not (a) U. S. person(s) (other than certain financial institutions or certain persons holding Notes through such financial institutions). Payment of interest on Notes represented by a Temporary Global Note will be made only after delivery of such certifications. A separate certification shall be required in respect of each such payment of interest. Any such certification received on or after the 40th day after the date of issue of the Temporary Global Note will be treated as a request to exchange such Temporary Global Note

pursuant to this § 2(2). Any securities delivered in exchange for the Temporary Global Note shall be delivered only outside of the United States. For purposes of this subparagraph, "**United States**" means the United States of America (including the States thereof and the District of Columbia) and its possessions (including Puerto Rico, the U. S. Virgin Islands, Guam, American Samoa, Wake Island and Northern Mariana Islands).]

- (3) *Custody – Clearing System.* The Global Note will be kept in custody by or on behalf of the *Clearing System* until all obligations of the Issuer under the Notes have been satisfied.

**In the case that the Global Note is a CGN, insert:**

The Notes are issued in Classical Global Note ("**CGN**") form and are kept in custody by a common depositary on behalf of both ICSDs.

**In the case that the Global Note is a NGN, insert:**

The Notes are issued in new global note form ("**NGN**") and are kept in custody by a common safekeeper ("**Common Safekeeper**") on behalf of both ICSDs. The principal amount of the Notes represented by the Global Note shall be the aggregate amount entered into the records of both ICSDs from time to time. The records of the ICSDs (which each ICSD holds for its customers reflecting the amount of such customer's interest in the Notes) shall be conclusive evidence of the principal amount of the Notes represented by the Global Note and, for these purposes, a statement issued by an ICSD stating the principal amount of the Notes so represented at any time shall be conclusive evidence of the records of the relevant ICSD at that time.

On any redemption or payment of interest or purchase and cancellation of any of the Notes represented by the Global Note details of such redemption, interest payment or purchase and cancellation (as the case may be) in respect of the Global Note, shall be entered *pro rata* into the records of the ICSDs and, upon any such entry being made, the principal amount of the Notes reflected in the records of the ICSDs and represented by the Global Note shall be reduced by the aggregate principal amount of the Notes so redeemed or purchased and cancelled. [**If the Notes may be partially redeemed on the basis of an optional redemption right, insert:** For technical procedure of the ICSDs, in the case of the exercise of an optional redemption relating to a partial redemption, the outstanding Redemption Amount (as defined below) will be reflected in the records of the ICSDs as either a nominal reduction or as a pool factor, at the reasonable discretion of the ICSDs pursuant to § 317 BGB.]

The Issuer reserves the right from time to time without the consent of the Holder to issue additional Notes with identical terms, so that the same shall be consolidated and form a single series with the Series comprising the Notes. The term "**Notes**" shall, in the event of such increase, also comprise all additionally issued Notes.

### § 3 (Status)

- (1) *Status.* The Notes are intended to qualify as Eligible Liabilities Instruments (as defined below).

**In the case of Ordinary Senior Eligible Notes, insert:**

- [(2)] *Ordinary Senior Eligible Notes.* The Notes constitute direct, unsecured and unsubordinated obligations of the Issuer.

[In the event of declaration of bankruptcy (*vyhlásenie konkurzu*) of the Issuer, any claims under the Notes (including claims on the principal amount of the Notes and interest on the Notes) will rank, subject to any applicable statutory exceptions:

**In the case of  
Non-Preferred  
Senior Eligible  
Notes, insert:**

- (a) *pari passu*: (i) among themselves; and (ii) with all other present or future claims from unsecured and unsubordinated instruments or obligations of the Issuer (other than claims from non-preferred senior instruments of the Issuer pursuant to § 180a(2) of the Slovak Bankruptcy Act and other unsecured and unsubordinated instruments or obligations of the Issuer which in accordance with their terms are expressed to rank junior to the Notes); and
- (b) senior to all present or future claims from: (i) non-preferred senior instruments of the Issuer pursuant to § 180a(2) of the Slovak Bankruptcy Act; (ii) all other unsecured and *unsubordinated* instruments or obligations of the Issuer which in accordance with their terms are expressed to rank junior to the Notes; (iii) Tier 2 instruments pursuant to Article 63 CRR of the Issuer; (iv) Additional Tier 1 instruments pursuant to Article 52 CRR of the Issuer; (v) all other subordinated instruments or obligations of the Issuer; and (vi) ordinary shares and other Common Equity Tier 1 instruments pursuant to Article 28 CRR of the Issuer.]

[(2)] *Non-Preferred Senior Eligible Notes*. The Notes constitute direct, unsecured and unsubordinated obligations of the Issuer and they constitute and shall be satisfied as non-preferred senior obligations of the Issuer with a lower ranking in bankruptcy pursuant to § 180a(2) of the Slovak Bankruptcy Act.

In the event of declaration of insolvency (*vyhlásenie konkurzu*) of the Issuer, any claims under the Notes (including claims on the principal amount of the Notes and interest on the Notes) will rank, subject to any applicable statutory exceptions:

- (a) junior to all other present or future claims from unsecured and unsubordinated instruments or obligations of the Issuer which do not constitute non-preferred senior claims against the Issuer pursuant to § 180a(2) of the Slovak Bankruptcy Act;
- (b) *pari passu*: (i) among themselves; and (ii) with all other present or future claims from non-preferred senior instruments or obligations of the Issuer which constitute non-preferred senior claims against the Issuer pursuant to § 180a(2) of the Slovak Bankruptcy Act (other than senior instruments or obligations of the Issuer which in accordance with their terms are expressed to rank junior to the Notes); and
- (c) senior to all present or future claims from: (i) other unsecured and unsubordinated *instruments or obligations* of the Issuer which in accordance with their terms are expressed to rank junior to the Notes; (ii) Tier 2 instruments pursuant to Article 63 CRR of the Issuer; (iii) Additional Tier 1 instruments pursuant to Article 52 CRR of the Issuer; (iv) all other subordinated instruments or obligations of the Issuer; and (v) ordinary shares and other Common Equity Tier 1 instruments pursuant to Article 28 CRR of the Issuer.]

For the avoidance of doubt, claims under the Notes will be satisfied in the ranking described in § 3(2) hereof regardless of the fact whether the Notes qualify as Eligible Liabilities Instruments.

Where:

"**CRR**" means the Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 (*Capital Requirements Regulation*), as amended or replaced from time to time, and any references in these Conditions to relevant Articles of the CRR include references to any applicable provisions of law amending or replacing such Articles from time to time.

**"Eligible Liabilities Instruments"** means any (directly issued) debt instruments of the Issuer that qualify as eligible liabilities instruments pursuant to Article 72b CRR and § 31 *et seq.* of the Slovak Recovery and Resolution Act, as the case may be, which are included in the amount to be complied with for the purposes of fulfilling the minimum requirements for own funds and eligible liabilities of the Issuer pursuant to the Slovak Recovery and Resolution Act, including any debt instruments that qualify as eligible liabilities items pursuant to transitional provisions under the CRR or the Slovak Recovery and Resolution Act, as the case may be.

**"Slovak Bankruptcy Act"** means Slovak Act No. 7/2005 Coll., on Bankruptcy and Restructuring, as amended and any references in these Conditions to relevant provisions of the Slovak Bankruptcy Act include references to any applicable provisions of law amending or replacing such provisions from time to time.

**"Slovak Recovery and Resolution Act"** means Slovak Act No. 371/2014 Coll., on Resolution of Crisis Situations in the Financial Market, as amended, and any references in these Conditions to relevant provisions of the Slovak Recovery and Resolution Act include references to any applicable provisions of law amending or replacing such provisions from time to time.

- (3) *No Set-off/Netting; No Security/Guarantee; No Enhancement of Seniority.* The Notes are not subject to any set off or netting arrangements that would undermine their capacity to absorb losses in resolution. Claims of the Issuer are not permitted to be set-off against or netted against (which includes any rights from close-out netting) any payment to be made by the Issuer in respect of the Notes.

The Notes are neither secured, nor subject to a guarantee or any other arrangement that enhances the seniority of the claims under the Notes. No contractual collateral may be provided by the Issuer or any third person to secure the claims under the Notes.

- (4) *Possibility of statutory resolution measures.* Prior to any insolvency or liquidation of the Issuer, *under* the applicable banking resolution provisions, the Resolution Authority may exercise the power to write-down (including to zero) the obligations of the Issuer under the Notes, convert them into shares or other instruments of ownership of the Issuer, in each case in whole or in part, or apply any other resolution tool or action, including (but not limited to) any deferral or transfer of the obligations to another entity, an amendment of the Terms and Conditions or a cancellation of the Notes. Any Holder's right to a compensation pursuant to § 78 of the Slovak Recovery and Resolution Act, implementing Article 75 BRRD, is not affected by this § 3(4) hereof.

Where:

**"BRRD"** means Directive 2014/59/EU of the European Parliament and of the Council of 15 May 2014 establishing a framework for the recovery and resolution of credit institutions and investment firms and amending Council Directive 82/891/EEC, and Directives 2001/24/EC, 2002/47/EC, 2004/25/EC, 2005/56/EC, 2007/36/EC, 2011/35/EU, 2012/30/EU and 2013/36/EU, and Regulations (EU) No 1093/2010 and (EU) No 648/2012, of the European Parliament and of the Council Text with EEA relevance, as amended from time to time and any references in these Conditions to relevant provisions of the BRRD include references to any applicable provisions of law amending or replacing such provisions from time to time.

**"Resolution Authority"** means the resolution authority pursuant to Article 4(1)(130) CRR which is responsible for recovery or resolution of the Issuer on an individual and/or consolidated basis.

- (5) In the event of declaration of insolvency of the Issuer, the claims under the Notes that may be issued under this debt issuance programme of the Issuer from time to time will

be satisfied, according to their status specified in the Conditions, in the following mutual ranking (in descending order from obligations satisfied preferentially):

- (a) claims under Ordinary Senior Eligible Notes; and
- (b) claims under Non-Preferred Senior Eligible Notes.

If any statutory resolution measures consisting in a write-down or conversion of the Notes are exercised, the claims associated with the relevant Notes will be written-down or converted in inverse ranking to the ranking in which these claims will be satisfied in the event of the Issuer's insolvency.

#### § 4 (Interest)

**In case of Fixed  
Rate Notes  
insert:**

- (1) *Rate of Interest, Interest Period[s].*
- (a) The Notes shall bear interest [annually] [semi-annually] [quarterly] in arrears based on their principal amount during the Interest Period[s] from (and including) **[insert Interest Commencement Date]** (the "**Interest Commencement Date**") to (but excluding) the **[in case of no adjustment of Interest Period insert: [last] Coupon date] [in case of an adjustment of Interest Period insert: Maturity Date]** (as defined in § 6(1) hereof).

[An][The] "**Interest Period**" is respectively from (and including) the Interest Commencement Date to (but excluding) the **[in case of no adjustment of Interest Period insert: [first] Coupon Date] [in case of an adjustment of Interest Period insert: [first] Interest Payment Date]** [Maturity Date] [and thereafter from (and including) each **[in case of no adjustment of Interest Period insert: Coupon Date] [in case of an adjustment of Interest Period insert: Interest Payment Date]** to (but each excluding) **[in case of no adjustment of Interest Period insert: the next following Coupon Date or last Coupon Date] [in case of an adjustment of Interest Period insert: next following Interest Payment Date or the Maturity Date]**.]

The Interest Period[s] will be [un]adjusted.

- (b) The rate of interest is **[insert Rate of Interest]** per cent [*per annum*] **[insert other period]**.
- (2) *Coupon Date[s], Interest Payment Date[s].* Interest shall be payable [annually] [semi-annually] [quarterly] in arrears. [Coupon Dates are [in each case] on **[insert Coupon Date(s)]** in each year (each such date a "**Coupon Date**") and always remain unadjusted.] [Coupon Date is on **[insert Coupon Date]** (the "**Coupon Date**") and it remains unadjusted.]

[The first Coupon Date shall be on **[insert first Coupon Date]**. The last Coupon Date shall be on **[insert last Coupon Date]**.]

Interest on the Notes shall be payable on [the] [each] Interest Payment Date.

"**Interest Payment Date**" means such Business Day, on which the interest is in fact due and payable. This may fall on a Coupon Date or may shift to the appropriated Business Day – if the Coupon Date falls on a day which is not a Business Day – based on the application of the adjustment provision as set out in § 5[(4)][(5)][(6)] (Business Day Convention).

**[In the case of [short] [long] Interest Periods insert: [The [first] [last] Interest Period is [short] [long]; [first Coupon Date is: [●] [last Coupon Date is: [●].]**

- (3) *Calculation of Interest for Partial Periods.* If interest is required to be calculated for a period of less than a full year, such interest shall be calculated on the basis of the Day Count Fraction (as defined below).]

**In case of  
Floating Rate  
Notes insert:**

- (1) *Interest Period[s] and Interest Payment Date[s].*

The Notes shall bear interest [annually] [semi-annually] [quarterly] in arrears based on their principal amount during the Interest Period[s] from (and including) [insert **Interest Commencement Date**] (the "**Interest Commencement Date**") to (but excluding) the [in case of no adjustment of Interest Period insert: [last] Coupon Date] [in case of an adjustment of Interest Period insert: Maturity Date (as defined in § 6(1) hereof)].

[An][The] "**Interest Period**" is [respectively] from (and including) the Interest Commencement Date to (but excluding) the [in case of no adjustment of Interest Period insert: [first] Coupon Date] [in case of an adjustment of Interest Period insert: [first] Interest Payment Date] [Maturity Date] [and thereafter from (and including) each [in case of no adjustment of Interest Period insert: Coupon Date] [in case of an adjustment of Interest Period insert: Interest Payment Date] to (but each excluding) [in case of no adjustment of Interest Period insert: the next following Coupon Date or last Coupon Date] [in case of an adjustment of Interest Period insert: the next following Interest Payment Date or the Maturity Date].]

The Interest Period[s] will be [un]adjusted.

- (2) *Coupon Date[s].* Interest shall be payable [annually] [semi-annually] [quarterly] in arrears. [Coupon Dates are [in each case] on [insert **Coupon Date(s)**] [in each year] (each such date a "**Coupon Date**") and always remain unadjusted.] [Coupon Date is on [insert **Coupon Date**] (the "**Coupon Date**") and it remains unadjusted.]

[The first Coupon Date shall be on [insert **first Coupon Date**]. The last Coupon Date shall be on [insert **last Coupon Date**].]

Interest on the Notes shall be payable on [the] [each] Interest Payment Date.

"**Interest Payment Date**" means such Business Day, on which the interest is in fact due and payable. This may fall on the Coupon Date or may shift to the appropriated Business Day – if the Coupon Date falls on a day which is not a Business Day – based on the application of the adjustment provision as set out in § 5[(4)][(5)][(6)] (Business Day Convention).

[In the case of [short] [long] Interest Period insert: [The [first] [last] Interest Period is [shortened][extended]; [first Coupon Date is: [insert **first Coupon Date**] [("**First Coupon Date**")]] [last Coupon Date is: [insert **last Coupon Date**] [("**Last Coupon Date**")]].]

- (3) *Rate of Interest.* The rate of interest (the "**Rate of Interest**") for [the][each] Interest Period will, except as provided below, be

**[For EURIBOR or another Reference Interest Rate:**

the Reference Interest Rate[, however, should such Reference Interest Rate be below 0.00 per cent p.a., a Reference Interest Rate of 0.00 per cent p.a. will be applied,] [in case of multiplication with a factor, insert:, multiplied by the [positive][negative] Factor [and subsequently]] [in case of a Margin, insert: [plus] [minus] the [relevant] Margin], all as determined by the Calculation Agent, expressed as a percentage rate [per annum] [insert other time period].]

**[In the case of [short] [long] first Interest Period and if interpolation is applicable, insert:**

(This shall not apply for the Interest Period which ends with the First Coupon Date (the "**Interpolated Interest Period**"), for which the relevant reference interest rate will be the linear interpolation between the available reference interest rate with the next shorter term than the term of the Interpolated Interest Period and the available reference interest rate with the next longer term than the term of the Interpolated Interest Period.)]

**[In the case of [short] [long] last Interest Period and if interpolation is applicable, insert:**

(This shall not apply for the Interest Period which ends with the Last Coupon Date (the "**Interpolated Interest Period**"), for which the relevant reference interest rate will be the linear interpolation between the available reference interest rate with the next shorter term than the term of the Interpolated Interest Period and the available reference interest rate with the next longer term than the term of the Interpolated Interest Period.)]

**"Factor"** means a positive or negative number and has been determined [for the [first] [●] Interest Period] as [+][-] **[insert number] [insert further].]**

**"Margin"** corresponds to a surcharge or disagio in percentage points and has been determined [for the [first] [●] Interest Period] as [●] [for the [●] Interest Period] as [●] **[insert further].]**

- [(4)] **[In case a minimum rate of interest (Floor) applies insert: *Minimum Rate of Interest*:** If the Rate of Interest in respect of [the first] [the [●]] [any] Interest Period determined in accordance with the above provisions is less than **[insert minimum rate of interest]**, the Rate of Interest for such Interest Period shall be **[insert minimum rate of interest]** (*Floor*).]

**[In case a maximum rate of interest (Cap) applies insert: *Maximum Rate of Interest*.** If the Rate of Interest in respect of [the first] [the [●]] [any] Interest Period determined in accordance with the above provisions is greater than **[insert maximum rate of interest]**, the Rate of Interest for such Interest Period shall be **[insert maximum rate of interest]** (*Cap*).]

- [(4)][(5)] ***Interest Amount.*** The Calculation Agent will, on or as soon as practicable after each time at which the Rate of Interest is to be determined, determine the Rate of Interest and calculate the amount of interest (the "**Interest Amount**") payable on the Notes for the relevant Interest Period. The relevant Interest Amount shall be calculated by applying the Rate of Interest and the Day Count Fraction (as defined below) to [the **outstanding aggregate principal amount of the Notes**] [the **Specified Denomination**] and rounding the resultant figure to the nearest unit of the Specified Currency, with 0.5 of such unit being rounded upwards.

- [(4)][(5)] ***Notification of Rate of Interest and Interest Amount.***

**In case of interest determination in advance, insert:**

- (a) The Calculation Agent will cause the Rate of Interest[, each Interest Amount] for each Interest Period, [and] each Interest Period [and the relevant Interest Payment Date]
- (i) to be notified to the Issuer[, [the Clearing System] [any Paying Agent(s)] [and] [if required by the rules of any stock exchange on which the Notes are from time to time listed, to such stock exchange] as soon as possible after their determination, but in no event later than [the second] [●] Business Day prior to

the commencement of the relevant Interest Period] [first day of the relevant Interest Period] **[insert other time]**, and

- (ii) to be notified to the Holders without delay in accordance with § 12 (Notices) hereof.

- (b) Publications of information relating to the interest determination pursuant to the rules and regulations of the stock exchange on which the Notes are listed will be made to the extent provided for by such rules.

Each Interest Amount and each Interest Payment Date so notified may subsequently be amended (or appropriate alternative arrangements made by way of adjustment) without notice in the event of an extension or shortening of the Interest Period. Any such amendment will be promptly notified to the Issuer [, the Clearing System,] [any stock exchange on which the Notes are then listed], [any Paying Agent] and to the Holders in accordance with § 12 hereof (Notices).]]

**In case of interest determination in arrears, insert:**

- (a) The Calculation Agent will cause the Rate of Interest[, each Interest Amount for each Interest Period,] [and] each Interest Period [and the relevant Interest Payment Date]

- [(i) to be notified to the Issuer, [the Clearing System] [any Paying Agent(s)] [and] [if required by the rules of any stock exchange on which the Notes are from time to time listed, to such stock exchange] as soon as possible after their determination, but in no event later than [[●] Business Day prior to the expiry of the relevant Interest Period] [[the second] [●] Business Day prior to the [Coupon Date] [Interest Payment Date] of the relevant Interest Period] **[insert other date]**, and]

- [(i) to be notified to the Issuer [, the Clearing System] [any Paying Agent] [and] [if required by the rules of any stock exchange on which the Notes are from time to time listed, to such stock exchange] on the day which is two (2) Business Days after the end of the [Interest Determination Date] [Reference Rate Determination Date] [Observation Day] **[insert other date]**, and]

- (ii) to be notified to the Holders without delay in accordance with § 12 (Notices) hereof.

- (b) Publications of information relating to the interest determination pursuant to the rules and regulations of the stock exchange on which the Notes are listed will be made to the extent provided for by such rules.

**In case of Fixed to Floating Rate Notes, insert:**

- (1) *Fixed Interest.*

- (a) *Rate of Interest, Fixed Interest Period[s], Interest Exchange Day.* The Notes shall bear interest [annually] [semi-annually] [quarterly] in arrears based on their principal amount during the Fixed Interest Period[s] from (and including) **[insert Interest Commencement Date]** (the "**Interest Commencement Date**") to (but excluding) the **[in case of no adjustment of Fixed Interest Period insert: [first] [●] [last] Fixed Coupon Date] [, i.e. [insert date]] [in case of an adjustment of Fixed Interest Period insert: [first] [●] [last] Fixed Interest Payment Date] (the "**Fixed Interest Rate Period**").**

[A][The] "**Fixed Interest Period**" is [respectively] from (and including) the Interest Commencement Date to (but excluding) the **[in case of no adjustment of Interest Period insert: [first] [Fixed Coupon Date] [[or] Interest Exchange Day]] [in case of an adjustment of Fixed Interest Period insert: [first] [Fixed Interest Payment Date] [[or] Interest Exchange Day] [and thereafter from (and including) each [in case of no adjustment of Fixed Interest Period insert:**

Fixed Coupon Date] **[in case of an adjustment of Fixed Interest Period insert: Fixed Interest Payment Date]** to (but each excluding) **[in case of no adjustment of Fixed Interest Period insert: the next following Fixed Coupon Date or Interest Exchange Day, as the case may be]** **[in case of an adjustment of Fixed Interest Period insert: next following Fixed Interest Payment Date or Interest Exchange Day, as the case may be]**.

**"Interest Exchange Day"** means **[the [last] Fixed Coupon Date, i.e. [insert date]]** **[the Fixed Interest Payment Date relating to the [last] Fixed Coupon Date [, i.e. [insert [last] Fixed Coupon Date]]]**.

The Fixed Interest Period[s] will be [un]adjusted.

**[In case of one interest rate for the entire Fixed Interest Rate Period, insert:** The rate of interest for the Fixed Interest Rate Period is **[insert Rate of Interest]** per cent **[per annum]** **[insert other period]** (the **"Fixed Interest Rate"**).]

**[In case of several interest rates during the Fixed Interest Rate Period, insert:** The rate[s] of interest during the Fixed Interest Rate Period **[is][are]** for the **[first]** Fixed Interest Period **[from the Interest Commencement Date to the [first][Fixed Coupon Date][Fixed Interest Payment Date]** **[insert Rate of Interest]** per cent **[per annum]** **[,][and]** **[for the [n-th] Fixed Interest Period from the [insert relevant Fixed Coupon Date][insert relevant Fixed Interest Payment Date] to the [insert relevant Fixed Coupon Date][insert relevant Fixed Interest Payment Date]** **[insert Rate of Interest]** per cent **[per annum]** **[,][and]** **[insert further/other period]** (the relevant **"Fixed Interest Rate[s]"**).]

- (b) *Fixed Coupon Date[s], Fixed Interest Payment Date[s].* Fixed interest shall be payable in arrears. **[Fixed Coupon Dates are [in each case] on [insert Fixed Coupon Date(s)] [in each year] (each such date a "Fixed Coupon Date") and remain always unadjusted.]** **[Fixed Coupon Date is on [insert Fixed Coupon Date] (the "Fixed Coupon Date") and it remains unadjusted.]**

**[The first Fixed Coupon Date shall be on [insert first Fixed Coupon Date]. The last Fixed Coupon Date [insert last Fixed Coupon Date].]**

Fixed interest on the Notes shall be payable on **[each][the]** Fixed Interest Payment Date.

**"Fixed Interest Payment Date"** means such Business Day, on which the fixed interest is in fact due and payable. This may fall on a Fixed Coupon Date or may shift to the appropriated Business Day – if the Fixed Coupon Date falls on a day which is not a Business Day – based on the application of the adjustment provision as set out in § 5[(4)][(5)][(6)] (Business Day Convention) hereof.

**[In the case of [short] [long] Fixed Interest Period insert: [The [first] [last] Fixed Interest Period is [shortened] [extended]; [first Fixed Coupon Date is: [insert first Fixed Coupon Date] [last Fixed Coupon Date is: [insert last Fixed Coupon Date]]]**

- (c) *Calculation of Fixed Interest for Partial Periods.* If fixed interest is required to be calculated for a period of less than a full year, such interest shall be calculated on the basis of the Day Count Fraction (as defined below).

(2) *Floating Interest.*

- (a) *Rate of Interest, Floating Interest Period[s], Floating Interest Payment Date[s].* The Notes shall bear interest **[annually] [semi-annually] [quarterly]** in arrears based on their principal amount during the Floating Interest Period[s] from (and including) the Interest Exchange Day to (but excluding) the **[in case of no adjustment of Floating Interest Period insert: [last] Floating Coupon**

Date] **[in case of an adjustment of Floating Interest Period insert:** Maturity Date (as defined in § 6(1) hereof].

[A][The] "**Floating Interest Period**" is [respectively] from (and including) the Interest Exchange Day to (but excluding) the **[in case of no adjustment of Floating Interest Period insert:** [first] Floating Coupon Date] **[in case of an adjustment of Floating Interest Period insert:** [first] Floating Interest Payment Date] [Maturity Date] [and thereafter from (and including) each **[in case of no adjustment of Floating Interest Period insert:** Floating Coupon Date] **[in case of an adjustment of Floating Interest Period insert:** Floating Interest Payment Date] to (but each excluding) **[in case of no adjustment of Floating Interest Period insert:** the next following Floating Coupon Date or last Floating Coupon Date] **[in case of an adjustment of Floating Interest Period insert:** the next following Floating Interest Payment Date or the Maturity Date]].

The Floating Interest Period[s] will be [un]adjusted.

- (b) *Floating Coupon Date[s]*. Floating interest shall be payable [annually] [semi-annually] [quarterly] in arrears. ["**Floating Coupon Dates**" are in each case on **[insert floating coupon dates]** [in each year] (each such date a "**Floating Coupon Date**") and always remain unadjusted.]

["**Floating Coupon Date**" is the **[insert floating coupon date]** and it always remains unadjusted.]

[The first Floating Coupon Date shall be on **[insert First Floating Coupon Date]**. The last Floating Coupon Date shall be on **[insert Last Floating Coupon Date]**.]

- (c) *Floating Interest Payment Date[s]*.

Interest on the Notes shall be payable on [each][the] Floating Interest Payment Date.

Floating Interest Payment Date means such Business Day, on which the floating interest is in fact due and payable. This may fall on the Floating Coupon Date or may shift to the appropriated Business Day – if the Floating Coupon Date falls on a day which is not a Business Day based on the application of the adjustment provision as set out in § 5[(4)][(5)][(6)] (Business Day Convention) hereof.

**[In the case of [short] [long] Floating Interest Periods insert:** [The [first] [last] Floating Interest Period is [shortened] [extended]; [first Floating Coupon Date is: **[insert first Floating Coupon Date]** [("**First Coupon Date**")]] [last Floating Coupon Date is: **[insert last Floating Coupon Date]** [("**Last Coupon Date**")]].]

- (d) *Floating Rate of Interest*. The floating rate of interest (the "**Floating Rate of Interest**") for [the][each] Floating Interest Period will, except as provided below, be

the Reference Interest Rate [, however, should such Reference Interest Rate be below 0.00 per cent p.a., a Reference Interest Rate of 0.00 per cent p.a. will be applied.] **[in case of multiplication with a factor, insert:**, multiplied by the [positive][negative] Factor [and subsequently]] **[in case of a Margin insert:** [plus] [minus] the [relevant] Margin], all as determined by the Calculation Agent, expressed as a percentage rate [*per annum*] **[insert other time period]**].

**[In the case of [short] [long] first Floating Interest Period and if interpolation is applicable, insert:**

(This shall not apply for the Floating Interest Period which ends with the First Floating Coupon Date (the "**Interpolated Floating Interest Period**"), for which the relevant reference interest rate will be the linear interpolation between the available reference interest rate with the next shorter term than the term of the Interpolated Floating Interest Period and the available reference interest rate with the next longer term than the term of the Interpolated Floating Interest Period.)]

**[In the case of [short] [long] last Floating Interest Period and if interpolation is applicable, insert:**

(This shall not apply for the Floating Interest Period which ends with the Last Floating Coupon Date (the "**Interpolated Floating Interest Period**"), for which the relevant reference interest rate will be the linear interpolation between the available reference interest rate with the next shorter term than the term of the Interpolated Floating Interest Period and the available reference interest rate with the next longer term than the term of the Interpolated Floating Interest Period.)]

["**Factor**" means a positive or negative number and has been determined [for the [first] [●] Interest Period] as [+][-] [insert number] [insert further].]

["**Margin**" corresponds to a surcharge or disagio in percentage points and has been determined [for the [first] [●] Interest Period] as [●] [for the [●] Interest Period] as [●]] [insert further].]

- [(3)] **[In case a minimum rate of interest (Floor) applies insert: *Minimum Rate of Interest.*** If the Floating Rate of Interest in respect of [the first] [the [●]] [any] Floating Interest Period determined in accordance with the above provisions is less than [insert **minimum rate of interest**], the Rate of Interest for such Floating Interest Period shall be [insert **minimum rate of interest**] (*Floor*).]

**[In case a maximum rate of interest (Cap) applies insert: *Maximum Rate of Interest.*** If the Floating Rate of Interest in respect of [the first] [the [●]] [any] Floating Interest Period determined in accordance with the above provisions is greater than [insert **maximum rate of interest**], the Rate of Interest for such Floating Interest Period shall be [insert **maximum rate of interest**] (*Cap*).]

- [(3)][(4)] *Interest Amount.* The Calculation Agent will, on or as soon as practicable after [the][each] time at which the Floating Rate of Interest is to be determined, determine the Floating Rate of Interest and calculate the amount of interest (the "**Interest Amount**") payable on the Notes for the relevant Floating Interest Period. The relevant Interest Amount shall be calculated by applying the Floating Rate of Interest and the Day Count Fraction (as defined below) to [the outstanding aggregate principal amount of the Notes] [the Specified Denomination] and rounding the resultant figure to the nearest unit of the Specified Currency, with 0.5 of such unit being rounded upwards.

- [(4)][(5)] *Notification of Floating Rate of Interest and Interest Amount.*

**In case of interest determination in advance, insert:**

- (a) The Calculation Agent will cause the Floating Rate of Interest[, each Interest Amount for each Floating Interest Period,] [and] each Floating Interest Period [and the relevant Floating Interest Payment Date]
- (i) to be notified to the Issuer[, [the Clearing System] [any Paying Agent(s)] [and] [if required by the rules of any stock exchange on which the Notes are from time to time listed, to such stock exchange] as soon as possible after their determination, but in no event later than [the second] [●] Business Day prior to

the commencement of the [relevant] Floating Interest Period] [first day of the [relevant] Floating Interest Period] [**insert other time**], and

- (ii) to be notified to the Holders without delay in accordance with § 12 (Notices) hereof.

- (b) Publications of information relating to the interest determination pursuant to the rules and regulations of the stock exchange on which the Notes are listed will be made to the extent provided for by such rules.

Each Interest Amount and each Floating Interest Payment Date so notified may subsequently be amended (or appropriate alternative arrangements made by way of adjustment) without notice in the event of an extension or shortening of the Floating Interest Period. Any such amendment will be promptly notified to the Issuer [, the Clearing System,] [any stock exchange on which the Notes are then listed], [any Paying Agent(s)] and to the Holders in accordance with § 12 (Notices) hereof.]]

**In case of interest determination in arrears, insert:**

- [(a)] The Calculation Agent will cause the Floating Rate of Interest[, each Interest Amount for each Floating Interest Period,] [and] each Floating Interest Period [and the relevant Floating Interest Payment Date]

- [(i)] to be notified to the Issuer, [the Clearing System] [any Paying Agent(s)] [and] [if required by the rules of any stock exchange on which the Notes are from time to time listed, to such stock exchange] as soon as possible after their determination, but in no event later than the [[●] Business Day prior to the expiry of the [relevant] Floating Interest Period] [[the second] [●] Business Day prior to the Floating [Coupon Date] [Interest Payment Date] of the [relevant] Floating Interest Period] [**insert other time**], and]

- [(i)] to be notified to the Issuer [, the Clearing System] [any Paying Agent] [and] [if required by the rules of any stock exchange on which the Notes are from time to time listed, to such stock exchange] on the day which is two (2) Business Days after the end of the [Interest Determination Date] [Reference Rate Determination Date] [Observation Day] [**specify other date**], and]

- (ii) to be notified to the Holders without delay in accordance with § 12 (Notices) hereof.

- [(b)] Publications of information relating to the interest determination pursuant to the rules and regulations of the stock exchange on which the Notes are listed will be made to the extent provided for by such rules.

**[Continuation of general terms and conditions for interest:**

- [(5)][(6)] *Accrual of Interest and Default Interest.* If the Issuer shall fail to redeem the Notes when due, interest shall accrue on the [principal amount] [redemption amount] of the Notes from (and including) the due date to (but excluding) the date of actual redemption of the Notes at the default rate of interest established by law.<sup>15</sup>

- [(6)][(7)] *Day Count Fraction.* "**Day Count Fraction**" means, in respect of the calculation of an amount of interest on any Note for any period of time (the "**Calculation Period**"):

<sup>15</sup> According to paragraphs 288(1) and 247 of the German Civil Code (Bürgerliches Gesetzbuch) ("**BGB**"), the default rate of interest established by law is five percentage points above the basic rate of interest published by Deutsche Bundesbank semi-annually.

**If Actual/Actual (ICMA Rule 251) is applicable, insert:**

The Calculation Period will be calculated on the following basis:

- (a) if the Calculation Period is equal to or shorter than the Determination Period (as defined below) during which it falls (including in the case of short coupons), the Calculation Period will be the number of days in the Calculation Period divided by [the product of (1)] the number of days in such Determination Period [and (2) the number of Determination Periods normally ending in any year]; and
- (b) if the Calculation Period is longer than one Determination Period (long coupon), the Calculation Period will be the sum of:
  - (i) the number of days in such Calculation Period falling in the Determination Period in which the Calculation Period begins divided by [the product of (1)] the number of days in such Determination Period [and (2) the number of Determination Periods normally ending in any year]; and
  - (ii) the number of days in such Calculation Period falling in the next Determination Period divided by [the product of (1)] the number of days in such Determination Period [and (2) the number of Determination Periods normally ending in any year].]

Where:

**"Determination Period"** means the period from and including [insert day(s) and month(s) on which interest is normally paid (if more than one, then such dates in the alternative)] in any year to but excluding the next [insert day(s) and month(s) on which interest is normally paid (if more than one, then such dates in the alternative)] (Actual/Actual (ICMA Rule 251)).]

**If Actual/Actual (ISDA), insert:**

the actual number of days in the Calculation Period divided by 365 (or, if any portion of that Calculation Period falls in a leap year, the sum of (a) the actual number of days in that portion of the Calculation Period falling in a leap year divided by 366 and (b) the actual number of days in that portion of the Calculation Period falling in a non-leap year divided by 365) (Actual/Actual (ISDA)).]

**If Actual/365 (Fixed), insert:**

the actual number of days in the Calculation Period divided by 365. (Actual/365 (Fixed)).]

**If Actual/360, insert:**

the actual number of days in the Calculation Period divided by 360 (Actual/360).]

**If 30/360 or Bond Basis, insert:**

the number of days in the Calculation Period divided by 360, the number of days to be calculated on the basis of a year of 360 days with twelve 30-day months (unless (i) the last day of the Calculation Period is the 31st day of a month but the first day of the Calculation Period is a day other than the 30th or 31st day of a month, in which case the month that includes that last day shall not be considered to be shortened to a 30-day month, or (ii) the last day of the Calculation Period is the last day of the month of February in which case the month of February shall not be considered to be lengthened to a 30-day month) (30/360 or Bond Basis).]

**If 30E/360 or Eurobond Basis, insert:**

the number of days in the Calculation Period divided by 360 (the number of days to be calculated on the basis of a year of 360 days with twelve 30-day months, without regard to the date of the first day or last day of the Calculation Period unless, in the case of the final Calculation Period, the Maturity Date is the last day of the month of February, in which case

the month of February shall not be considered to be lengthened to a 30-day month) (30E/360 or Eurobond Basis).]

**If 360/360,  
insert:**

the number of days in the Calculation Period divided by 360, calculated on the basis of a year of 360 days with twelve 30-day months. (360/360).]

## § 5

### (Payments)

(1)(a) *Payment of Principal.* Payment of principal, and any Additional Amounts, in respect of the Notes shall be made, *subject* to subparagraph (2) below, to [the Clearing System or to its order] [the Paying Agent] for credit to the accounts of the relevant account holders [of the Clearing System] [upon presentation and (except in the case of partial payment) surrender of the Global Note representing the Notes at the time of payment at the specified office of the [Principal Paying Agent] [Fiscal Agent] outside the United States.

(b) *Payment of Interest.* Payment of interest on the Notes and any Additional Amounts shall be made, *subject* to subparagraph (2), to the [Clearing System or to its order] [Paying Agent] for credit to the relevant account holders [of the Clearing System].

**[In the case of interest payable on a Temporary Global Note, insert:** Payment of interest on Notes represented by the Temporary Global Note shall be made, subject to subparagraph (2), to the Clearing System or to its order for credit to the relevant account holders of the Clearing System, upon due certification as provided in § 2(2)(b).]

(2) *Manner of Payment.* Subject to applicable fiscal and other laws and regulations, payments of amounts due in respect of the Notes shall be made in the freely negotiable and convertible currency which on the respective due date is the currency of the country of the Specified Currency.

[(3)] If the Issuer determines that the amount payable on the respective Payment Business Day (as defined below) is not available to it in such freely negotiable and convertible funds for reasons beyond its control or that the Specified Currency or any successor currency to it provided for by law (the "**Successor Currency**") is no longer used for the settlement of international financial transactions, the Issuer may fulfil its payment obligations by making such payment in Euro on, or as soon as reasonably practicable after, the respective Payment Business Day on the basis of the Applicable Exchange Rate. Holders shall not be entitled to [further] interest or any other payment as a result thereof. The "**Applicable Exchange Rate**" shall be, (i) if available, the Euro foreign exchange reference rate for the Specified Currency or the Successor Currency determined and published by the European Central Bank for the most recent practicable date falling within a reasonable period (as determined by the Issuer in its equitable discretion) prior to the day on which the payment is made or, (ii) if such rate is not available, the foreign exchange rate of the Specified Currency or the Successor Currency against the Euro as determined by the Issuer in its equitable discretion.]

[(3)][(4)] *Discharge.* The Issuer shall be discharged by payment to, or to the order of, [the Clearing System] [the Paying Agent] [Fiscal Agent].

[(4)][(5)] *Payment Business Day.* If the date for payment of any amount in respect of any Note is not a Payment Business Day (as defined below), then the payability and actual payment date depend on the Business Day Convention as applicable according to subparagraph [(5)][(6)]. The Holder shall not be entitled to payment until the next such day in the relevant place. Irrespective of the provisions regarding the Interest Period, the Holder shall not be entitled to further interest or other payment in respect of such delay.

Payment Business Day in this § 5 means any day (other than a Saturday or a Sunday) on which [the Clearing System] and (ii) [which is a Business Day (as defined above)] [on which [commercial banks and foreign exchange markets settle payments and are open for general business (including dealings in foreign exchange and foreign currency deposits) in [insert relevant financial centre]] as well as the Trans European Automated Real time Gross settlement Express Transfer System (T2) ("T2") is open .]

[(5)][(6)] *Business Day Convention.* If the date for payment of any amount in respect of any Note would fall on a day which is not a Payment Business Day, it shall be for **[in case of Notes other than Fixed to Floating Rate Notes, insert: any period of time]** **[in the case of Fixed to Floating Rate Notes, insert: the [Fixed Interest Period[s]] [Floating Interest Period[s]]:**

**[if Following Business Day Convention, insert: postponed to the next day which is a Business Day.]**

**[if Modified Following Business Day Convention, insert: postponed to the next day which is a Business Day unless it would thereby fall into the next calendar month, in which event the Interest Payment Date shall be the immediately preceding Business Day.]**

**[if Preceding Business Day Convention, insert: the immediately preceding Business Day.]**

**[if FRN Convention, insert: postponed to the next day which is a Business Day unless it would thereby fall into the next calendar month, in which event (i) the Interest Payment Date shall be the immediately preceding Business Day and (ii) each subsequent Interest Payment Date shall be the last Business Day in the month which falls [[insert number] months] [insert other specified periods] after the preceding applicable Interest Payment Date.]]**

## § 6 (Redemption)

(1) *Redemption at Maturity.* Unless previously redeemed in whole or in part or purchased and cancelled, the Notes shall be redeemed at their Final Redemption Amount on **[in case of a specified Maturity Date insert such Maturity Date]** **[in case of a Redemption Month insert: the [Floating] Interest Payment Date falling in [insert Redemption Month and Redemption Year]]** (the "Maturity Date").

(2) *Final Redemption Amount.*

The Final Redemption Amount in respect of each Note shall be equal to its principal amount.

**If the Notes are subject to Early Redemption for Reasons of Taxation insert:**

(3) *Early Redemption for Reasons of Taxation.*

(a) If there is a change in the applicable tax treatment of the Notes, including, but not limited to, change in, or amendment to, the laws or regulations of the Slovak Republic or any change of any tax treaty whose party is the Slovak Republic affecting taxation or the obligation to pay duties of any kind, or any change in, or amendment to, an official interpretation or application of such laws or regulations, in particular by a court, arbitration tribunal or a tax administration body which amendment or change is effective on or after the date on which the last tranche of this series of Notes was issued, and if the Issuer **[in case a tax gross-up obligation applies pursuant to § 8 hereof, insert: is required pursuant to any such change or amendment to pay Additional Amounts on the immediately succeeding [Floating] [Fixed] Interest Payment Date (as defined in § 4) hereof]** or does not have pursuant to any such change the right to book a

tax deductible expense in the full amount in relation to the Notes, and this obligation cannot be avoided by the use of reasonable measures available to the Issuer, the Issuer may, upon giving not more than 60 days' and not less than 30 days' prior notice in accordance with § 6[(4)][(5)][(6)] hereof, at any time redeem the Notes in whole, but not in part, at their Early Redemption Amount (as defined below) together with interest (if any) accrued to the date fixed for redemption (but excluding) on the date fixed for Early Redemption specified in the notice, provided that the conditions laid down in § 6[(8)][(9)][(10)] hereof are met.

- (b) However, such Early Redemption may not occur (i) earlier than 90 days prior to the earliest date on which the Issuer would be obligated to pay such Additional Amounts were a payment in respect of the Notes then due, or (ii) if at the time such notice is given, such obligation to pay such Additional Amounts does not remain in effect. **[In case of Floating Rate Notes insert:** The date fixed for Early Redemption must be [a [Floating] Coupon Date] [Fixed Coupon Date] [[an] [a Fixed] Interest Payment Date][a Floating Interest Payment Date].]
- (c) Any such notice for Early Redemption shall be given pursuant to § 12 (Notices) hereof. It shall be irrevocable and must specify the date fixed for redemption and the Early Redemption Amount.]

**If Notes are subject to Early Redemption at the Option of the Issuer:**

[(3)][(4)] *Early Redemption at the Option of the Issuer.*

- (a) The Issuer may redeem the Notes in whole but not in part, upon giving not more than [60] [●] [Business Days] [days] nor less than [30] [●] [Business Days] [days] notice in accordance with § 6[(4)][(5)][(6)] hereof, on the Call Redemption Date[s] at the Call Redemption Amount[s] [Call Redemption Rate[s]] set forth below together with accrued interest, if any, to (but excluding) the [respective] Call Redemption Date, provided that the conditions laid down in § 6[(8)][(9)][(10)] hereof are met.

Call Redemption Date[s]  
[insert Call Redemption Dates(s)]

Call Redemption Amount[s]  
[insert Call Redemption Amount(s)]

Such a redemption has to be made [at least] [at most] in the amount of [●] per cent of the principal amount of the Notes.

- (b) **[In case of a minimum Call Redemption Amount or an increased Call Redemption Amount insert:** The Notes have to be redeemed at [their principal amount of [insert amount]] [that is at least equal to [insert minimum Call Redemption Amount][insert increased Call Redemption Amount]] per Note.]

[(3)][(4)][(5)] *Early Redemption for Regulatory Reasons.*

If there is a change in the regulatory classification of the Notes (including any changes to the applicable banking regulations, their application or interpretation by courts or the competent Resolution Authority, as defined below) that would be, according to the Issuer likely to result or has resulted in that the obligations for the repayment of the principal of the Notes are not, or in the future will not be, eligible for inclusion, in whole or in part, into the amount to be complied with for purposes of fulfilling the minimum requirements for own funds and eligible liabilities of the Issuer pursuant to the applicable banking regulations on an unlimited and uncapped basis, the Issuer may, upon giving not more than [60][●][Business Days] [days] nor less than [30][●][Business Days] [days] prior notice in accordance with § 6[(4)][(5)][(6)] hereof, at any time redeem the Notes in whole, but not in part, at the [Final Redemption

Amount] [Early Redemption Amount], [together with interest (if any) accrued to but excluding the date fixed for Early Redemption] on the date fixed for Early Redemption in the notice, provided that the conditions laid down in § 6[(8)][(9)][(10)] hereof are met.

[(4)][(5)][(6)] *Notice of Early Redemption.*

Any notice of Early Redemption of the Notes shall be given by the Issuer to the [Principal Paying Agent] [Fiscal Agent] and pursuant to § 12 (Notices) hereof to the Holders and shall specify:

- (i) the indication of the Series of Notes that is to be redeemed;
- (ii) a statement as to whether the Series is redeemed in whole or in part and in the latter case [the aggregate principal amount][the total number of pieces] of the Notes to be redeemed;
- (iii) the date of the relevant Early Redemption or, if applicable and as the case may be, the relevant [Call] [Early] Redemption Date; [and]
- (iv) in case of an Early Redemption pursuant to [§ 6(3) (Early Redemption for Reasons of Taxation) and] § 6[(3)][(4)][(5)] (Early Redemption for Regulatory Reasons) hereof, the Early Redemption Amount at which the Notes are redeemed or if applicable – the Call Redemption Amount at which the Notes are redeemed.]

[(5)][(6)][(7)] *No early Redemption at the Option of a Holder.* The Holders do not have a right to demand the early redemption of the Notes.

[(6)][(7)][(8)] *Early Redemption Amount.*

For the purpose of [§ 1 (Definitions),] [§ 6(3) (Early Redemption for Reasons of Taxation) and] § 6[(3)][(4)][(5)] (Early Redemption for Regulatory Reasons) hereof the Early Redemption Amount of a Note is equal to [the Final Redemption Amount pursuant to this § 6(2)] hereof **[insert other amount/rate].**

[(7)][(8)][(9)] *Rounding of Redemption Amounts.* Redemption Amounts are rounded to **[insert number]** decimals.

[(8)][(9)][(10)] *Conditions to Early Redemption and Repurchase.* Any Early Redemption pursuant to this § 6 and any repurchase pursuant to § 11(2) hereof is subject to the Issuer having obtained the prior permission of the Resolution Authority (or any other relevant supervisory authority) for the Early Redemption or any repurchase pursuant to § 11(2) hereof in accordance with the Articles 77 and 78a CRR, if and to the extent such prior permission is required at this time.

Notwithstanding the above conditions, if, at the time of any Early Redemption or purchase, the prevailing supervisory regulations applicable to the Issuer permit the Early Redemption or repurchase only after compliance with one or more alternative or additional pre-conditions to those set out above, the Issuer shall comply with such other and/or, as appropriate, additional pre-conditions, if any.

For the avoidance of doubt, any refusal of any Resolution Authority (or any other relevant supervisory authority) to grant any required permission, approval or other consent shall not constitute a default for any purpose.

**§ 7**  
**(Agents)**

- (1) *Appointment; Specified Offices.* The initial agents (the "**Agents**") and their respective specified offices are:

**"Principal Paying Agent(s)":** [●] [insert name and specified office of other/ further [Principal] Paying Agent(s)]

**"Fiscal Agent(s)":** [●] [insert name and specified office of other/ further Fiscal Agent]

**In case a  
Calculation  
Agent is  
required, insert:**

**"Calculation Agent":** [●]

[The [Principal Paying Agent] [Fiscal Agent] shall also act as Calculation Agent.]  
[insert name and address]

[Other Agents: [insert other Agents]]

Any Agent named above reserves the right at any time to change its respective specified [office] [Principal Paying Agent office] [Fiscal Agent office] to some other [office] [Principal Paying Agent office] [Fiscal Agent office].

- (2) *Variation or Termination of Appointment.* The Issuer reserves the right at any time to vary or terminate the *appointment* of any Agent named above and to appoint another [Fiscal Agent] [or another [or additional] [Paying Agent(s)] [In case the Notes are redeemable at the option of the Issuer at the Call Redemption Amount the following applies: or another calculation agent] or additional or other Agents in accordance with all applicable regulations. Any variation, termination, appointment or change shall only take effect (other than in the case of insolvency, when it shall be of immediate effect) after 10 days' prior notice thereof shall have been given to the Holders in accordance with § 12 (Notices) hereof.
- (3) *Agent[s] of the Issuer.* The Agent[s] named above act solely as agent of the Issuer and do not have any obligations towards or relationship of agency or trust to any Holder.
- (4) *Determinations Binding.* All determinations, calculations, quotations and decisions given, expressed, made or obtained under these Conditions by any Agent shall (in the absence of manifest error) be binding on the Issuer and all other Agents/agents and the Holders.

**§ 8**  
**(Taxation)**

**If a tax gross-up  
obligation does  
not apply,  
insert:**

- (1) Payments in respect of the Notes shall only be made after deduction and withholding of current or future taxes, levies or governmental charges, regardless of their nature, which are imposed, levied or collected (the "**Taxes**") under any applicable system of law or in any country which claims fiscal jurisdiction by or for the account of any political subdivision thereof or government agency therein authorised to levy Taxes, to the extent that such deduction or withholding is required by law. The Issuer shall account for the deducted or withheld Taxes with the competent government agencies.

**If a tax gross-up  
obligation  
applies, insert:**

- (1) All payments of principal and interest in respect of the Notes by or on behalf of the Issuer will be made without withholding or deduction for or on account of any present or future taxes or duties of whatever nature imposed or levied by or on behalf of the Tax Jurisdiction unless such withholding or deduction is required by law. In such event, the Issuer will pay such additional amounts [in relation to interest] (the "**Additional Amounts**") as shall be necessary in order that the net amounts received by the holders of the Notes after such withholding or deduction shall equal the respective amounts of

[principal and] interest which would otherwise have been receivable in respect of the Notes, as the case may be, in the absence of such withholding or deduction; except that no such Additional Amounts of [principal and] interest shall be payable with respect to any Notes:

- (a) presented for payment in the Slovak Republic; or
  - (b) the holder of which is liable for such taxes or duties in respect of such Note by reason of his having some connection with the Tax Jurisdiction other than the mere holding of such Note; or
  - (c) presented for payment more than 30 days after the Relevant Date (as defined below) except to the extent that the holder thereof would have been entitled to an additional amount on presenting the same for payment on such thirtieth day assuming that day to have been a Payment Business Day (as defined in § 5([4][5])) hereof.
- (2) Notwithstanding anything to the contrary in this § 8, no Additional Amounts will be paid where such withholding or deduction is required pursuant to an agreement described in Section 1471(b) of the U.S. Internal Revenue Code of 1986 (the "**Code**") or otherwise imposed pursuant to Sections 1471 through 1474 of the Code, any regulations or agreements thereunder, official interpretation thereof or law implementing an intergovernmental approach thereto or an agreement between the United States of America and the Slovak Republic to implement FATCA or any law implementing or complying with, or introduced in order to conform to, such agreement.
- (3) As used herein:

"**Relevant Date**" means the date on which such payment first becomes due, except that, if the full amount of the moneys payable has not been duly received by the Principal Paying Agent, as the case may be, on or prior to such due date, it means the date on which the full amount of such moneys having been so received, notice to that effect is duly given to the Holders in accordance with § 14 hereof.

"**Tax Jurisdiction**" means the Slovak Republic or any political subdivision or any authority thereof or therein having power to tax; and

## § 9 (Presentation Period)

The presentation period provided in § 801 paragraph 1 sentence 1 of the German Civil Code (*Bürgerliches Gesetzbuch*) ("**BGB**") in relation to the Notes is [(i)] [reduced to] [ten] [**insert other number of years**] [years] [unlimited] with respect to payments of principal[.] and [is (ii)] [limited to] [four] [**insert other number of years**] [years] [unlimited] in respect of interest].

## § 10 (Amendment of the Conditions, Holders' Representative)

- (1) *Amendment of the Conditions.* In accordance with the German Act on Debt Securities (*Gesetz über Schuldverschreibungen aus Gesamtemissionen* – "**SchVG**") the Holders may agree with the Issuer on amendments of the Conditions, subject to the consent by the Resolution Authority (or any other relevant supervisory authority), if and to the extent required, with regard to matters permitted by the SchVG by resolution with the majority specified in subparagraph (2). Majority resolutions shall be binding on all Holders. Resolutions which do not provide for identical conditions for all Holders are void, unless Holders who are disadvantaged have expressly consented to their being

treated disadvantageously. There will be no amendment of the Conditions without the Issuer's consent.

- (2) *Majority.* Resolutions shall be passed by a majority of not less than 75 per cent of the votes cast. Resolutions relating to amendments of the Conditions which are not material and which do not relate to the matters listed in § 5 paragraph (3), Nos. 1 to 8 of the SchVG require a simple majority of the votes cast.
- (3) *Vote without a Meeting.* All votes will be taken exclusively by vote taken without a meeting. A meeting of Holders and the assumption of the fees by the Issuer for such a meeting will only take place in the circumstances of § 18 paragraph 4 sentence 2 of the SchVG.
- (4) *Chair of the Vote.* The vote will be chaired by a notary appointed by the Issuer or, if the Holders' Representative has convened the vote, by the Holders' Representative.
- (5) *Voting Rights.* Each Holder participating in any vote shall cast votes in accordance with the principal amount or the notional share of its entitlement to the outstanding Notes.
- (6) *Holders' Representative.*

**If no Holders' Representative is designated in the Conditions**

The Holders may by majority resolution appoint a common representative (the "**Holders' Representative**") to exercise the Holders' rights on behalf of each Holder.

**If the Holders' Representative is appointed in the Conditions**

The common representative (the "**Holders' Representative**") shall be [insert Name of the **Holders' Representative**]. The liability of the Holders' Representative shall be limited to ten times the amount of its annual remuneration, unless the Holders' Representative has acted wilfully or with gross negligence.

The Holders' Representative shall have the duties and powers provided by law or granted by majority resolution of the Holders. The Holders' Representative shall comply with the instructions of the Holders. To the extent that the Holders' Representative has been authorised to assert certain rights of the Holders, the Holders shall not be entitled to assert such rights themselves, unless explicitly provided for in the relevant majority resolution. The Holders' Representative shall provide reports to the Holders on its activities. The regulations of the SchVG apply with regard to the recall and the other rights and obligations of the Holders' Representative.

## § 11

### (Further Issues, Repurchases and Cancellation)

- (1) *Issue of further Notes.* The Issuer may until [insert date] without the consent of the Holders *subject* to regulatory and other statutory provisions, issue further Notes having the same Conditions as the Notes in all respects (or in all respects except for the issue date, issue price and the first interest payment) so as to form a single series with this tranche of series [insert series].
- (2) *Repurchases.* Provided that the conditions laid down in § 6 [(8)][(9)][(10)] hereof are met, the Issuer may at any time repurchase Notes in any market or otherwise and at any price. Notes purchased by the Issuer may, at the option of the Issuer, be held, resold or, subject to compliance with statutory prerequisites, [cancelled] [surrendered to the [Principal Paying Agent] [Fiscal Agent] for cancellation].

## § 12

### (Notices)

- (1) The Issuer shall deliver all notices concerning the Notes to the Clearing System for communication [by the Clearing System] [custody administration of the Issuer] to the Holders. Any such notice shall be deemed to have been given to the Holders on the

[**number of days**] day after the day on which said notice was given to the [Clearing System] [in [**Insert Medium**]].

- (2) In the case of Notes which are admitted to listing, trading and/or quotation by any listing authority, stock exchange and/or quotation system, notices shall be published in accordance with the rules and *regulations* of such listing authority, stock exchange and/or quotation system. [As long as the Notes are listed on the Luxembourg Stock Exchange, notices concerning the Notes will be published on the website of the Luxembourg Stock Exchange on [www.bourse.lu](http://www.bourse.lu) or such other website or other medium for the publication of notices as required in accordance with the rules and regulations of the Luxembourg Stock Exchange.]

[Any such notice shall be deemed to have been validly given to the Holders on the day of such publication.]

- (3) The Issuer will also publish notices [on its website [<https://365.bank/investors>]] [and] [in a leading daily newspaper having general circulation in [Luxembourg][**insert other country**]]. This newspaper is expected to be [**insert newspaper**]. [Any notice so given will be deemed to have been validly given on the [**insert number of days**] day following the date of such publication.]
- (4) [Any notice so given will be deemed to have been validly given if published more than once, on the [**insert number of days**] day after the date of the first such publication.]
- (5) *Form of Notice of Holders.* Notices to be given by any Holder shall be made in writing in the English language. The notice must be accompanied by proof that such notifying Holder is holder of the relevant Notes at the time of the giving of such notice. So long as Notes are securitised in the form of a Global Note, such notice may be given by the Holder to the [Principal Paying Agent] [Fiscal Agent] through the Clearing System in such manner as the [Principal Paying Agent] [Fiscal Agent] and the Clearing System may approve for such purpose.]

### § 13

#### (Final Provisions)

- (1) *Applicable Law.* Without prejudice to the following sentence, the Notes, as to form and content, and all rights and obligations of the Holders and the Issuer, shall be governed by German law. § 3 (Status) and all rights and obligations of the Holders and the Issuer under § 3 (Status), shall be governed by Slovak law.
- (2) *Enforcement.* Any Holder may in any proceedings against the Issuer, or to which such Holder and the Issuer are parties, protect and enforce in his own name his rights arising under such Notes on the basis of (a) a statement issued by the Custodian with whom such Holder maintains a securities account in respect of the Notes (i) stating the full name and address of the Holder, (ii) specifying the aggregate principal amount of Notes credited to such securities account on the date of such statement and (iii) confirming that the Custodian has given written notice to the Clearing System containing the information pursuant to (i) and (ii) and (b) a copy of the Global Note representing the relevant Notes certified as being a true copy of the original Global Note by a duly authorised officer of the Clearing System or a depository of the Clearing System, without the need for production in such proceedings of the actual records or the Global Note representing the Notes. For purposes of the foregoing, "**Custodian**" means any bank or other financial institution of recognized standing authorised to engage in securities custody business with which the Holder maintains a securities account in respect of the Notes, including the Clearing System. Each Holder may, without prejudice to the foregoing, protect and enforce his rights under these Notes also in any other way which is admitted in the country of the proceedings.

- (3) *Jurisdiction.* The District Court (*Landgericht*) in Frankfurt am Main, Germany, shall have non-exclusive jurisdiction for any action or other legal proceedings ("**Proceedings**") arising out of or in connection with the Notes.
- (4) *Language.* These Conditions are written in the English language only.

## 7.3 Trading, Offer and Other Information

### 1. Admission to trading

[**Admission to trading** – [The Issuer [will submit] [has submitted] an application to the Luxembourg Stock Exchange, with its registered seat at 35A Boulevard Joseph II, L-1840 Luxembourg for the admission of the Notes for the official list of the LSE and to trading on its regulated market: [**LSE Regulated Market**].] *or* [The Issuer will submit an application for the admission of the Notes to trading on [●].]] [**Estimated costs of the admission to trading** – [The Issuer estimates the total costs associated with the request and admission of the Notes to trading at [●] *or* [Not applicable.]]]

[**Estimated net proceeds from the Issue**]

### 2. Information about the offer

The Notes will be offered in an offer which is not subject to the obligation to publish the prospectus within and outside the Slovak Republic through [**Form of Offer** – [as a syndicated issue through [**specify information on banks forming the syndicate and specify other information**]] *or* [as a non-syndicated issue [**specify other information**]]]. [**Offer is addressed to** – [eligible counterparties] *and/or* [qualified investors] *and/or* [limited group of persons, i.e. less than 150 individuals or legal entities in the relevant Member State other than qualified investors]].

[**Distribution method** – [No arrangements have been agreed on as regards the subscription of the Notes with any entities on the basis of a firm commitment, placement without firm commitment or “best efforts” arrangement and the distribution of the Notes is arranged by the Issuer.] *or* [[the Issuer] [and] [the **Dealer(s)**] [and] [the **Joint Lead Managers**] will distribute the Notes in the Slovak Republic [and also outside the Slovak Republic] in one or several manners to which the obligation to publish a prospectus does not apply.] [**Information on any subscription agreements**]].

The Issuer has not entered into any firm agreement with any entities to act as intermediaries in the secondary trading of the Notes.

### 3. Additional information

#### (a) Interest of individuals and legal entities involved in the issue

[*specify interests of natural and legal persons material to the issue, if known to the Issuer and not already disclosed*] *or* [Not applicable]]. [**Description of other interests**]

#### (b) [**Stabilization Manager** – [Not applicable. No Stabilisation Manager has been appointed in connection with the Notes.] *or* [**Stabilisation Manager**]]

#### (c) [**Third party information and expert reports**] *or* [Not applicable]

#### (d) **Credit Rating of the Issuer and Notes.** Rating assigned to the Issuer by rating agency Fitch Ratings Ireland Limited Spółka z ograniczoną odpowiedzialnością Oddział w Polsce (Fitch Ratings): [●]; [**Credit rating assigned to the Notes** – [The Notes are not rated.] *or* [It is expected that the Notes will be rated [●] by Fitch Ratings.] *or* [**Other information about the credit rating assigned to the Notes**].] In the future, the Issuer's rating is likely to remain assigned by Fitch Ratings entities established in the European Union and registered under the CRA Regulation.

#### (e) **Advisors.** The Issuer used Allen & Overy Bratislava, s.r.o., with its registered seat at Eurovea Central 1, Pribinova 4, 811 09 Bratislava, Slovak Republic, as its legal advisor as to the matters of Slovak law and Allen & Overy LLP, with its registered seat at Bockenheimer Landstraße 2, 60306 Frankfurt am Main, Germany as to the matters of German law.

[**Information on other advisors**] *or* [Not applicable]

#### (f) **Stabilisation.** If the Stabilisation Manager has been appointed with regards to the issuance of Notes, this person *or* persons acting on his behalf may take stabilisation transactions (purchases *or* sales) related to Notes with a

view to support the market prices of Notes at the level higher than would otherwise prevail without taking such actions. **However, there is no assurance that the Stabilisation Manager or any other person will take stabilisation transactions.** Stabilisation transactions may be performed from the date of reasonable disclosure of the terms concerning the Note issuance and ends 30 calendar days from the date of issuance and settlement of the Note issuance at the latest or (i.e., when the Issuer gains the proceeds) 60 calendar days from the date of the Note allocation to individual investors in accordance with their orders, whichever is the earlier. Any potential stabilisation transactions shall be performed only in accordance with applicable legislation requirements.

- (g) **ECB eligibility.** [Yes][No]
- (h) **Yield to maturity.** [●] or [Not applicable.]
- (i) **Resolutions, authorisations and approvals of the relevant Tranche of the Notes.** [●] or [Not applicable.]
- (j) **Securities Identification Numbers.**
  - ISIN: [●]
  - CFI: [●]
  - FISN: [●]
  - Common Code: [●] or [Not applicable.]
  - German Securities Code: [●]
  - Any other securities number: [●] or [Not applicable.]

## 7.4 Form of the Notes

### **Holding of Notes in a manner which would allow ECB eligibility**

If the recognition of the Notes as eligible collateral for the Eurosystem monetary policy and intra-day credit operations by the Eurosystem is intended, the following applies:

- (a) If the Notes are issued in the form of a 'Classical Global Note', the 'Classical Global Note' is intended to be deposited directly with one of the international central securities depositaries (ICSDs) as a common depositary on behalf of both ICSDs, which does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon satisfaction of the Eurosystem eligibility criteria (ECB eligibility); or
- (b) If the Notes are issued in the form of a 'New Global Note', the Notes are intended upon issue to be deposited with one of the international central securities depositaries (ICSDs) as common safekeeper which does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon satisfaction of the Eurosystem eligibility criteria (ECB eligibility).

**8. FORM OF THE FINAL TERMS**

*The form of the Final Terms follows on the next page.*

[Date]

**MI FID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ELIGIBLE COUNTERPARTIES**

**ONLY TARGET MARKET** – Solely for the purposes of [the/each] 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][,] [and] [professional clients] only, each as defined in Directive 2014/65/EU (as amended, **MiFID II**); and (ii) [all channels][insert as appropriate] for distribution of the Notes [is][are] appropriate [including investment advice, portfolio management, non-advised sales and execution only services]. [*Consider any negative target market*] Any person subsequently offering, selling or recommending the Notes (a **distributor**) should take into consideration the manufacturer['s/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/s'] target market assessment) and determining appropriate distribution channels[, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable].][Insert further details on target market, client categories, etc.]

**[UK MIFIR PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ELIGIBLE COUNTERPARTIES ONLY TARGET MARKET**

Solely for the purposes of [the/each] 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 only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (the **COBS**), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the **UK MiFIR**); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. [*Consider any negative target market*]. Any person subsequently offering, selling or recommending the Notes (a **distributor**) should take into consideration the manufacturer['s/s'] target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the **UK MiFIR Product Governance Rules**) is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer['s/s'] target market assessment) and determining appropriate distribution channels.]

**PROHIBITION OF SALES TO EEA RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (**EEA**). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, the **MiFID II**); (ii) a customer within the meaning of Directive 2016/97/EU (as amended, the **Insurance Distribution Directive**), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (as amended, the **Prospectus Regulation**). Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the **PRIIPs Regulation**) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

**PROHIBITION OF SALES TO UK RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (**UK**). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (**EUWA**); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended (**FSMA**) and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA (the **UK Prospectus Regulation**). Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the **UK PRIIPs Regulation**) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

**Final Terms****365.bank, a. s.***(incorporated as a joint stock company under the laws of the Slovak Republic)*

Legal Entity Identifier: 315700PLTAXHBHJP5J02

**Title of the relevant Series of the Notes: [●]**

[(to be consolidated, form a single series with and increase the aggregate principal amount of the [Title of relevant Series of Notes] issued on [●][and increased on [●]] with the ISIN [●]]<sup>16</sup>

Series: [●], Tranche [●]

[Trade Date: [●]]

**ISIN: [●]**

**issued under the EUR 1,500,000,000 Debt Securities Issuance Programme under the base prospectus dated 25 July 2023**

Issue Price: [●] per cent

Issue Date: [●]

These Final Terms have been prepared for the purpose of Article 8(5) in connection with Article 25(4) of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, as amended (the **Prospectus Regulation**) and must be read in conjunction with the information contained in the base prospectus dated 12 October 2021 (the **Base Prospectus**) [and the supplement(s) dated [●]], pertaining to the EUR 1,500,000,000 Debt Securities Issuance Programme of 365.bank, a. s. (the **Programme**). Complete information about 365.bank, a. s. and the offer of the Notes is only available on the basis of the combination of (i) these Final Terms, [and] (ii) the Base Prospectus [and (iii) any supplement thereto]. The Base Prospectus (and any supplement thereto) is available for viewing in electronic form on the website of the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)) and on the website of the Issuer <https://365.bank/investors>.

The Base Prospectus was approved by the National Bank of Slovakia by its decision [●] dated [●] that become valid and effective on [●]. [The supplement [●] was approved by the National Bank of Slovakia by its decision [●] dated [●] that become valid and effective on [●]].

[Investors shall be aware that a supplement to the Base Prospectus may be published. Such a supplement will be published on the Issuer's website (<https://365.bank/investors>). In accordance with Article 23 of the Prospectus Regulation, where the Base Prospectus, to which the supplement applies, relates to an offer of Notes to the public, investors who have already agreed to purchase or subscribe for any Notes before such a supplement is published have the right, exercisable within two working days after the publication of such a supplement, to withdraw their acceptances, provided that the significant new factor, material mistake or material inaccuracy arose or was noted before the closing of the offer period or the delivery of the Notes, whichever occurs first.]<sup>17</sup>

The Final Terms, including the used defined terms, must be read in conjunction with the Terms and Conditions contained in the Base Prospectus and section 7.3 “*TRADING, OFFER AND OTHER INFORMATION*” in the Base Prospectus.

**The risk factors related to the Issuer and the Notes are listed in section 3 of the Base Prospectus “*Risk Factors*”.**

<sup>16</sup> Include only in the case of fungible tranches.

<sup>17</sup> Insert, if the Notes are purchased or subscribed directly from the Issuer.

**Part I.: Conditions**

**[A. In the case the options applicable to the relevant Tranche of Notes are to be determined by replicating the relevant provisions set forth in the Base Prospectus including certain further options contained therein, respectively, and completing the relevant placeholders, insert:**

The Conditions applicable to the Notes (the Conditions) are as set out below.]

**[B. In the case the options applicable to the relevant Tranche of Notes are to be determined by referring to the relevant provisions set forth in the Base Prospectus, including certain further options contained therein, respectively, insert:**

This Part I. of the Final Terms is to be read in conjunction with the set of Terms and Conditions that apply to the Notes (the **Terms and Conditions**) set forth in the Base Prospectus. Capitalised terms not otherwise defined herein shall have the meanings specified in the set of Terms and Conditions.

All references in this part of the Final Terms to numbered Articles (§) and subparagraphs are to Articles and subparagraphs of the Terms and Conditions.

All provisions in the Terms and Conditions corresponding to items in the Final Terms which are either not selected or completed or which are deleted shall be deemed to be deleted from the Terms and Conditions applicable to the Notes (the **Conditions**).]

DEFINITIONS (§ 1)		
	Business Day	" <b>Business Day</b> " means any day (other than a Saturday or a Sunday) on which [[the Clearing System,] commercial banks and foreign exchange markets in <b>[insert relevant financial centre]</b> settle payments and are open for general business (including dealings in foreign exchange and foreign currency deposits)] [[and] the Trans-European Automated Real-time Gross Settlement Express Transfer System (T2) or any successor to, or replacement for, this system (" <b>T2</b> ") is open.
	<b>Clearing System</b>	
<input type="checkbox"/>	Clearstream Banking, S.A., 42 Avenue JF Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg (" <b>CBL</b> ")	
<input type="checkbox"/>	Euroclear Bank SA/NV, 1 Boulevard du Roi Albert II, B-1210 Brussels, Belgium as Operator of the Euroclear System (" <b>Euroclear</b> ")	
<input type="checkbox"/>	Other Clearing System (specify)	<b>[insert name and address]</b>
<input type="checkbox"/>	Interest Determination Date	means the  [[second] <b>[insert other applicable number of days]</b> [T2],[,][and][ <b>[insert relevant financial centre]</b> Business Day prior to the [commencement] of the relevant Interest Period.]  [first day of the relevant Interest Period.]  [[ <b>●</b> ] Business Day prior to [the expiry] [the Coupon Date] of the relevant Interest Period]]
<input type="checkbox"/>	Reference Rate	means a value, [which][the performance of which] determines [the height of [a][the] [floating interest rate(s)] [and][or][if any interest will be paid for a certain interest period][and] [or] [the maturity of the Notes][ <b>[insert any other legal consequence]</b> (i.e. an interest rate, a Swap Rate, an exchange rate, etc.)]
<input type="checkbox"/>	Reference Interest Rate <sup>18</sup>	means the offered quotation for the [ <b>number</b> ]-month [EURIBOR] [ <b>[insert other reference interest rate]</b> ] which appears on the Screen Page as of [11.00 a.m.] [ <b>[insert other relevant time]</b> ] ([ <b>[insert relevant time zone]</b> ]) [Interest Determination Date] [Reference Rate Determination Date] [Observation Day] [ <b>determine other day</b> ].
	Fallback for a Reference Interest Rate in case of other than a Discontinuation Event	
	Period	[per annum][ <b>[insert other period]</b> ]
	Relevant time / time zone	[11.00 a.m.][ <b>[insert relevant time]</b> ]( <b>[insert relevant time zone]</b> )

<sup>18</sup> To be completed if the Reference Rate is an Interest Rate.

	[Interest Determination Date] [Reference Rate Determination Date] [Observation Day] [determine other day]	[●]
	Roundings	[thousandth] [ten thousandth] [hundred thousandth] <b>[insert other rounding rules]</b>
	[0.0005] [0.00005] [0.000005] <b>[insert other rounding rules]</b> being rounded upwards) of such offered quotations	[●]
	[however at least 0.00 per cent p.a.]	[●]
	[Interest Determination Date] [Reference Rate Determination Date] [Observation Day] [determine other day]	[●]
	Financial Centre	[●]
	Reference Interest Rate	[for the relevant Interest Period] <b>[define other event]</b>
	Reference Banks	<b>[if no other Reference Banks are specified in the Final Terms, insert: the offices of not less than [four] [insert other number] major banks in the [relevant] [insert relevant financial centre] interbank market [in the Euro-Zone].] [If other Reference Banks are specified in the Final Terms, insert names here.]</b>
Fallbacks for a Reference Interest Rate in case of a Discontinuation Event		
	Reference Interest Rate replaced on	[each [relevant] Interest Determination Date] [Reference Rate Determination Date] [Observation Day] <b>[determine other day(s)]</b>
	Calculation of	[Rate of Interest] [or] [the] [Interest Amount] <b>[determine other rate or amount]</b>
	Publication obligations	[No][no other]
	Procedures Determination Date	Not less than 3 Business Days prior to the [Interest Determination Date] [Reference Rate Determination Date] [Observation Day] <b>[determine other day]</b> relating to the [next succeeding Interest Period] <b>[determine other event / day]</b>
	Early Redemption	[Applicable][Not Applicable]
	[Final Redemption Amount] [Early Redemption Amount]	[●]
	Redemption Date	Second [Coupon Date][Interest Payment Date]
	[Final][Early] Redemption Amount	[●]

	Applicable [Rate of Interest] [Reference Interest Rate]	[If the Issuer elects to redeem the Notes, the [Rate of Interest][Reference Interest Rate] applicable from the last [Coupon Date] [Interest Payment Date] <b>[determine other day]</b> prior to the redemption date until (but excluding) the redemption date shall be the [Rate of Interest][Reference Interest Rate] applicable to the immediately preceding Interest Period.]
<input type="checkbox"/>	[Reference Swap Rate <sup>19</sup> ] [other quotation]	Is <b>[insert number of years/months]</b> [year][months] <b>[insert relevant currency]</b> Swap Rate and means <b>[●] / insert definition / Screen Page</b> .]
	Reset Reference Bank Rate	<b>[insert number of years/months]</b> [year][month] Swap Rate <b>[insert other swap rate]</b> Quotations provided by [five] <b>[insert other number]</b> leading swap dealers in the interbank market to the Calculation Agent at approximately <b>[insert time]</b> ( <b>[insert time zone]</b> ), on the Interest Adjustment Determination Date.
	Number of quotations	[three] <b>[insert other number]</b>
	Period	[per annum] <b>[insert other period]</b>
	Relevant time	[11.00 a.m.][ <b>insert relevant time</b> ]( <b>[insert relevant time zone]</b> )
	[Interest Determination Date] [Reference Rate Determination Date] [Observation Day] <b>[determine other day]</b>	<b>[second]</b> <b>[insert other applicable number of days]</b> <b>[T2]</b> [,][and] <b>[insert relevant financial centre]</b> Business Day prior to the [commencement] [end] of the relevant Interest Period.]
	[thousandth] [ten-thousandth] [hundred-thousandth] <b>[insert other rounding rules]</b>	<b>[●]</b>
	[0.0005] [0.00005] [0.000005] <b>[insert other rounding rules]</b> being rounded upwards) of such offered quotations	<b>[●]</b>
	[, however at least 0.00 per cent p.a.]	<b>[●]</b>
	Financial Centre	<b>[●]</b>
	Reference Swap Rate	[for the relevant Interest Period] <b>[determine other event]</b>
	Reference Banks	<b>[If no other Reference Banks are specified in the Final Terms, insert: the offices of not less than [four] [insert other number] major banks in the [relevant] [insert relevant financial centre] interbank market [in the Euro-Zone].] [If other Reference Banks are specified in the Final Terms, insert names here.]</b>
<input type="checkbox"/>	[Fallback in case of a Discontinuation Event]	
	[Reference Swap Rate]	<b>[●]</b>
	[other definition for quotation]	<b>[●]</b>
	[Reference Swap Rate] <b>[insert other definition for quotation]</b> replaced on	[each] [relevant Interest Determination Date] [Reference Rate Determination Date] [Observation Day] <b>[determine other day(s)]</b>

<sup>19</sup> To be completed if the Reference Rate is a Swap Rate.

	Calculation of	[Rate of Interest] [or] [the] [Interest Amount][ <b>determine other rate or amount</b> ]
	Publication obligations	[No][no other]
	Procedures Determination Date	[Interest Determination Date] [Reference Rate Determination Date][Observation Day] [ <b>determine other day</b> ] relating to the [next succeeding Interest Period][ <b>determine other event / day</b> ]
	Early Redemption	[Applicable][Not Applicable]
	[Final Redemption Amount] [Early Redemption Amount]	[●]
	Redemption Date [Final][Early] Redemption Amount	Second [Coupon Date][Interest Payment Date] [●]
	Redemption	[If the Issuer elects to redeem the Notes, the [Rate of Interest][ <b>insert other definition for quotation</b> ] applicable from the last [Coupon Date] [Interest Payment Date] [ <b>determine other day</b> ] prior to the redemption date until (but excluding) the redemption date shall be the [Rate of Interest][ <b>insert other definition for quotation</b> ] applicable to the immediately preceding Interest Period.]
<input type="checkbox"/> <sup>20</sup>	Screen Page	" <b>Screen Page [●]</b> " means [REUTERS Screen Page [EURIBOR01]] [ <b>insert Screen Page and additional information if necessary</b> ] or each successor page.]
<input type="checkbox"/> <sup>21</sup>	Screen Page	" <b>Screen Page [●]</b> " means [●]
<b>CURRENCY, DENOMINATION, ISSUE DATE, FORM, CUSTODY (§ 2)</b>		
(1)	<b>Currency – Denomination – Issue Date</b>	
	Series	[●]
	Tranche	[●]
	Issue Date	[●]
	Currency	[●]
	Aggregate Principal Amount	[●]
	Aggregate Principal Amount in words	[●]
	Specified Denomination	[●]
(2)	<b>Form</b>	
	<input type="checkbox"/> TEFRA C Permanent Global Note	

<sup>20</sup> To be completed only if the Reference Interest Rate is applicable.<sup>21</sup> To be completed only if the Reference Swap Rate is applicable.

<input type="checkbox"/>	TEFRA D Temporary Global Note exchangeable for Permanent Global Note	
<input type="checkbox"/>	Signature of Principal Paying Agent	
<input type="checkbox"/>	Signed by Fiscal Agent	
<input type="checkbox"/>	Neither TEFRA D nor TEFRA C <sup>22</sup>	
<input type="checkbox"/>	Classical Global Note (CGN)	
<input type="checkbox"/>	New Global Note (NGN)	
<b>STATUS (§ 3)</b>		
(1)	<input type="checkbox"/> Ordinary Senior Eligible Notes	
(2)	<input type="checkbox"/> Non-Preferred Senior Eligible Notes	
<b>INTEREST (§ 4)</b>		
<input type="checkbox"/>	<b>Fixed Rate Notes<sup>23</sup></b>	
(1)	<b>Rate of Interest, Interest Period[s]</b>	
	Frequency of interest payments	[annually] [semi-annually] [quarterly]
	Interest Commencement Date	[●]
	Adjustment of Interest Periods	[Yes][No]
	Interest Period	[An][The] “ <b>Interest Period</b> ” is respectively from (and including) the Interest Commencement Date to (but excluding) the [in case of no adjustment of Interest Period insert: [first] Coupon Date] [in case of an adjustment of Interest Period insert: [first] Interest Payment Date][Maturity Date] [and thereafter from (and including) each [in case of no adjustment of Interest Period insert: Coupon Date] [in case of an adjustment of Interest Period insert: Interest Payment Date] to (but each excluding) [in case of no adjustment of Interest Period insert: the next following Coupon Date or last Coupon Date] [in case of an adjustment of Interest Period insert: next following Interest Payment Date or the Maturity Date]

<sup>22</sup> To be completed only if the Notes have an initial maturity of one year or less.

<sup>23</sup> If not applicable, the following items may be deleted.

		Rate of Interest	[●] per cent [ <i>per annum</i> ] [ <b>insert other period</b> ]
(2)	<b>Coupon Date[s], Interest Payment Date[s]</b>		
		Coupon Date(s)	Interest shall be payable [annually] [semi-annually] [quarterly] in arrears. [Coupon Dates are [in each case] on [●][,][●][,][●][and][●] in each year (each such date a " <b>Coupon Date</b> ") and always remain unadjusted.] [Coupon Date is on [ <b>insert Coupon Date</b> ] (the " <b>Coupon Date</b> ") and it remains unadjusted.]
	<input type="checkbox"/>	first Coupon Date and last Coupon Date	[The first Coupon Date shall be on [ <b>insert first Coupon Date</b> ]. The last Coupon Date shall be on [ <b>insert last Coupon Date</b> ].]
	<input type="checkbox"/>	[Short][long] Interest Periods	[The [first] [last] Interest Period is [short] [long]; [first Coupon Date is: [●] [last Coupon Date is: [●].]
<input type="checkbox"/>	<b>Floating Rate Notes<sup>24</sup></b>		
(1)	<b>Interest Period[s] and Interest Payment Date[s]</b>		
		Frequency of interest payments	[annually] [semi-annually] [quarterly]
		Interest Commencement Date	[●]
		Adjustment of Interest Periods	[Yes][No]
		Interest Period	[An][The] " <b>Interest Period</b> " is [respectively] from (and including) the Interest Commencement Date to (but excluding) the [ <b>in case of no adjustment of Interest Period insert: [first] Coupon Date</b> ] [ <b>in case of an adjustment of Interest Period insert: [first] Interest Payment Date</b> ] [Maturity Date] [and thereafter from (and including) each [ <b>in case of no adjustment of Interest Period insert: Coupon Date</b> ] [ <b>in case of an adjustment of Interest Period insert: Interest Payment Date</b> ] to (but each excluding) [ <b>in case of no adjustment of Interest Period insert: the next following Coupon Date or last Coupon Date</b> ] [ <b>in case of an adjustment of Interest Period insert: the next following Interest Payment Date or the Maturity Date</b> ].]

<sup>24</sup> If not applicable, the following items may be deleted.

(2)	<b>Coupon Date[s]</b>		
		Coupon Date(s)	<p>Floating interest shall be payable [annually] [semi-annually] [quarterly] in arrears.</p> <p>["<b>Floating Coupon Dates</b>" are in each case on [●][,][●][,][●][and][●] [in each year] (each such date a "<b>Floating Coupon Date</b>") and always remain unadjusted.]</p> <p>["<b>Floating Coupon Date</b>" is the [●] and it always remains unadjusted.]</p>
	<input type="checkbox"/>	first Coupon Date and last Coupon Date	[The first Coupon Date shall be on [insert first Coupon Date]. The last Coupon Date shall be on [insert last Coupon Date].]
	<input type="checkbox"/>	[short][long] Interest Period  Interpolation	[The [first] [last] Interest Period is [shortened][extended]; [first Coupon Date is: [insert first Coupon Date] [" <b>First Coupon Date</b> ")] [last Coupon Date is: [insert last Coupon Date] [" <b>Last Coupon Date</b> "]]. [Applicable][Not Applicable]
(3)	<b>Rate of Interest</b>		
		Reference Interest Rate at least 0.00 per cent p.a.	[Yes][No]
	<input type="checkbox"/>	Multiplication with a factor	multiplied by the [positive] [negative] Factor [and subsequently]
		Factor	" <b>Factor</b> " means a positive or negative number and has been determined [for the [first] [[●]] Interest Period] as [+][-] [insert number] [insert further]
	<input type="checkbox"/>	Margin	[plus][minus] the [relevant] Margin
		Margin	" <b>Margin</b> " corresponds to a surcharge or disagio in percentage points and has been determined [for the [first] [●] Interest Period] as [●] [for the [●] Interest Period] as [●] [insert further]
	<b>Interest Period</b>		
	<input type="checkbox"/>	three months	
	<input type="checkbox"/>	six months	
	<input type="checkbox"/>	twelve months	
	<input type="checkbox"/>	Other Period	[●]
[(4)]	<b>Minimum and Maximum Rate of Interest</b>		

	<input type="checkbox"/>	Minimum Rate of Interest ( <i>Floor</i> ) [for the [first] [●] Interest Period]	[●] per cent <i>per annum</i>
	<input type="checkbox"/>	Maximum Rate of Interest ( <i>Cap</i> ) [for the [first] [●] Interest Period]	[●] per cent <i>per annum</i>
[(4)] [(5)]		<b>Interest Amount</b>	
	<input type="checkbox"/>	Outstanding aggregate principal amount of the Notes	
	<input type="checkbox"/>	Specified Denomination	
[(4)] [(5)]		<b>Notification of Rate of Interest and Interest Amount</b>	
	<input type="checkbox"/>	Interest determination in advance	
		Notification of	The Calculation Agent will cause the Rate of Interest[, each Interest Amount] for each Interest Period, [and] each Interest Period [and the relevant Interest Payment Date] to be notified
		Notification to	[Clearing System] [Paying Agent(s)] [Stock Exchange(s)]
		Date of notification	[[second] [●] Business Day prior to the commencement of the relevant Interest Period] [first day of the relevant Interest Period][ <b>insert other date</b> ]
		Amendment to be notified to	[Clearing System] [Stock Exchange(s)] [Paying Agent(s)]
	<input type="checkbox"/>	Interest determination in arrears	
		Notification of	The Calculation Agent will cause the Rate of Interest[, each Interest Amount] for each Interest Period, [and] each Interest Period [and the relevant Interest Payment Date] to be notified
		Notification to	[Clearing System] [Paying Agent(s)] [Stock Exchange(s)]

		Date of notification	<p>[as soon as possible after their determination, but in no event later than [[●] Business Day prior to the expiry of the relevant Interest Period] [[second] [●] Business Day prior to the [Coupon Date] [Interest Payment Date] of the Relevant Interest Period] <b>[insert other date]</b></p> <p>[on the day which is two (2) Business Days after the end of the [Interest Determination Date] [Reference Rate Determination Date] [Observation Day] <b>[insert other date]</b>]</p>
<input type="checkbox"/>	<b>Fixed to Floating Rate Notes<sup>25</sup></b>		
(1)		<b>Fixed Interest</b>	
(1) (a)		<b>Rate of Interest, Fixed Interest Period[s], Interest Exchange Day</b>	
		Frequency of interest payments	[annually] [semi-annually] [quarterly]
		Interest Commencement Date	<p>The Notes shall bear interest [annually] [semi-annually] [quarterly] in arrears based on their principal amount during the Fixed Interest Period[s] from (and including) <b>[insert date]</b> (the "<b>Interest Commencement Date</b>") to (but excluding) the <b>[in case of no adjustment of Fixed Interest Period insert: [first] [●] [last] Fixed Coupon Date] [, i.e. [insert date]] [in case of an adjustment of Fixed Interest Period insert: [first] [●] [last] Fixed Interest Payment Date]</b> (the "<b>Fixed Interest Rate Period</b>").</p>
		Adjustment of Fixed Interest Period	[Yes][No]

<sup>25</sup> If not applicable, the following items may be deleted.

	Fixed Interest Period	[A][The] " <b>Fixed Interest Period</b> " is [respectively] from (and including) the Interest Commencement Date to (but excluding) the [in case of no adjustment of Interest Period insert: [first] [Fixed Coupon Date] [[or] Interest Exchange Day]] [in case of an adjustment of Fixed Interest Period insert: [first] [Fixed Interest Payment Date] [[or] Interest Exchange Day] [and thereafter from (and including) each [in case of no adjustment of Fixed Interest Period insert: Fixed Coupon Date] [in case of an adjustment of Fixed Interest Period insert: Fixed Interest Payment Date] to (but each excluding) [in case of no adjustment of Fixed Interest Period insert: the next following Fixed Coupon Date or Interest Exchange Day, as the case may be] [in case of an adjustment of Fixed Interest Period insert: next following Fixed Interest Payment Date or Interest Exchange Day, as the case may be].
	Interest Exchange Day	[the [last] Fixed Coupon Date, i.e. [insert date]] [the Fixed Interest Payment Date relating to the [last] Fixed Coupon Date [, i.e. [insert [last] Fixed Coupon Date]].
	In case of one interest rate for the entire Fixed Interest Rate Period	[The rate of interest for the Fixed Interest Rate Period is [insert Rate of Interest] per cent [per annum] [insert other period] (the "Fixed Interest Rate").]

	In case of several interest rates during the Fixed Interest Rate Period	The rate[s] of interest during the Fixed Interest Rate Period [is][are] for the [first] Fixed Interest Period [from the Interest Commencement Date to the [first][Fixed Coupon Date][Fixed Interest Payment Date] <b>[insert Rate of Interest]</b> per cent [ <i>per annum</i> ] [,][and] [for the [n-th] Fixed Interest Period from the <b>[insert relevant Fixed Coupon Date][insert relevant Fixed Interest Payment Date]</b> to the <b>[insert relevant Fixed Coupon Date][insert relevant Fixed Interest Payment Date]</b> <b>[insert Rate of Interest]</b> per cent [ <i>per annum</i> ] [,][and] <b>[insert further/other period]</b> (the relevant "Fixed Interest Rate[s]").]
(1) (b)	<b>Fixed Coupon Date[s], Fixed Interest Payment Date[s]</b>	
	Fixed Coupon Date(s)	Fixed interest shall be payable in arrears.  [Fixed Coupon Dates are [in each case] on [●][,][●][,][●][and][●] [in each year] (each such date a "Fixed Coupon Date") and remain always unadjusted.]  [Fixed Coupon Date is on [●] (the "Fixed Coupon Date") and it remains unadjusted.]
	<input type="checkbox"/> first Fixed Coupon Date and last Fixed Coupon Date	[The first Fixed Coupon Date shall be on <b>[insert first Fixed Coupon Date]</b> . The last Fixed Coupon Date <b>[insert last Fixed Coupon Date]</b> .]
	<input type="checkbox"/> [short] [long] Fixed Interest Period	[The [first] [last] Fixed Interest Period is [shortened] [extended]; [first Fixed Coupon Date is: <b>[insert first Fixed Coupon Date]</b> [last Fixed Coupon Date is: <b>[insert last Fixed Coupon Date]</b> ]
(2)	<b>Floating Interest</b>	
(2)(a)	<b>Rate of Interest, Floating Interest Period[s], Floating Interest Payment Date[s]</b>	
	Frequency of interest payments	[annually] [semi-annually] [quarterly]
	Adjustment of Floating Interest Periods	[Yes][No]

		Floating Interest Period	[A][The] " <b>Floating Interest Period</b> " is [respectively] from (and including) the Interest Exchange Day to (but excluding) the [in case of no adjustment of Floating Interest Period insert: [first] Floating Coupon Date] [in case of an adjustment of Floating Interest Period insert: [first] Floating <i>Interest</i> Payment Date] [Maturity Date] [and thereafter from (and including) each [in case of no adjustment of Floating Interest Period insert: Floating Coupon Date] [in case of an adjustment of Floating Interest Period insert: Floating Interest Payment Date] to (but each excluding) [in case of no adjustment of Floating Interest Period insert: the next following Floating Coupon Date or last Floating Coupon Date] [in case of an adjustment of Floating Interest Period insert: the next following Floating Interest Payment Date or the Maturity Date]].
2(b)		<b>Floating Coupon Date[s]</b>	
		Floating Coupon Date[s]	Floating interest shall be payable [annually] [semi-annually] [quarterly] in arrears. [" <b>Floating Coupon Dates</b> " are in each case on [●][,][●][,][●][and][●] [in each year] (each such date a " <b>Floating Coupon Date</b> ") and always remain unadjusted.] [" <b>Floating Coupon Date</b> " is the [●] and it always remains unadjusted.]
	<input type="checkbox"/>	first Floating Coupon Date and last Floating Coupon Date	The first Floating Coupon Date shall be on [insert <b>First Floating Coupon Date</b> ]. The last Floating Coupon Date shall be on [insert <b>Last Floating Coupon Date</b> ].
2(c)		<b>Floating Interest Payment Date[s]</b>	
	<input type="checkbox"/>	[short] [long] Floating Interest Periods	[The [first] [last] Floating Interest Period is [shortened] [extended]; [first Floating Coupon Date is: [insert <b>first Floating Coupon Date</b> ] [("First Coupon Date")]] [last Floating Coupon Date is: [insert <b>last Floating Coupon Date</b> ] [("Last Coupon Date")]].]

		[Interpolation]	[Applicable] [Not Applicable]
2(d)		<b>Floating Rate of Interest</b>	
		Reference Interest Rate at least 0.00 per cent p.a.	[Yes][No]
	<input type="checkbox"/>	[Multiplication with a factor]	multiplied by the [positive] [negative] Factor [and subsequently]
		Factor	" <b>Factor</b> " means a positive or negative number and has been determined [for the [first] [●] Interest Period] as [+][-] [insert number] [insert further]
	<input type="checkbox"/>	Margin	[plus][minus] the [relevant] Margin
		Margin	" <b>Margin</b> " corresponds to a surcharge or disagio in percentage points and has been determined [for the [first] [●] Interest Period] as [●] [for the [●] Interest Period] as [●] [insert further]
		<b>Interest Period</b>	
	<input type="checkbox"/>	three months	
	<input type="checkbox"/>	six months	
	<input type="checkbox"/>	twelve months	
	<input type="checkbox"/>	Other Period	[●]
[(3)]		<b>Minimum and Maximum Rate of Interest</b>	
	<input type="checkbox"/>	Minimum Rate of Interest ( <i>Floor</i> ) [for [first] [●] Interest Period]	[●] per cent <i>per annum</i>
	<input type="checkbox"/>	Maximum Rate of Interest ( <i>Cap</i> ) [for [first] [●] Interest Period]	[●] per cent <i>per annum</i>
[(3)][(4)]		<b>Interest Amount</b>	
	<input type="checkbox"/>	Outstanding aggregate principal amount	
	<input type="checkbox"/>	Specified denomination	
[(4)][(5)]		<b>Notification of Floating Rate of Interest and Interest Amount</b>	
	<input type="checkbox"/>	Interest determination in advance	
		Notification of	The Calculation Agent will cause the Floating Rate of Interest[, each Interest Amount for each Floating Interest Period,] [and] each Floating Interest Period [and the relevant Floating Interest Payment Date] to be notified
		Notification to	[Clearing System][Paying Agent(s)] [Stock Exchange(s)]

			Date of notification	as soon as possible after their determination, but in no event later than [the second] [●] Business Day prior to the commencement of the [relevant] Floating Interest Period [first day of the [relevant] Floating Interest Period] [insert other time]
			Amendment to be notified to	[Clearing System] [Stock Exchange(s)] [Paying Agent(s)]
	<input type="checkbox"/>	Interest determination in arrears		
			Notification of	The Calculation Agent will cause the Floating Rate of Interest[, each Interest Amount for each Floating Interest Period,] [and] each Floating Interest Period [and the relevant Floating Interest Payment Date] to be notified
			Notification to	[Clearing System][Paying Agent(s)] [Stock Exchange(s)]
			Date of notification	<p>[as soon as possible after their determination, but in no event later than the [[●] Business Day prior to the expiry of the [relevant] Floating Interest Period] [[the second] [●] Business Day prior to the Floating [Coupon Date] [Interest Payment Date] of the [relevant] Floating Interest Period] [insert other time]]</p> <p>[on the day which is two (2) Business Days after the end of the [Interest Determination Date] [Reference Rate Determination Date] [Observation Day] [specify other date]]</p>
[(5)][(6)]		<b>Accrual of Interest and Default Interest</b>		
	<input type="checkbox"/>	Principal amount		
	<input type="checkbox"/>	Redemption amount		
[(6)][(7)]		<b>Day Count Fraction</b>		
	<input type="checkbox"/>	Day Count Fraction		[Actual/Actual (ICMA Rule 251)]

		[Actual/Actual (ISDA)] [Actual/365 (Fixed)] [Actual/360] [30/360 or Bond Basis] [30E/360 or Eurobond Basis] [360/360]
<b>PAYMENTS (§ 5)</b>		
(1)(a)	Payment of Principal	[the Clearing System or to its order] [the Paying Agent] for credit to the accounts of the relevant account holders [of the Clearing System] [upon presentation and (except in the case of partial payment) surrender of the Global Note representing the Notes at the time of payment at the specified office of the [Principal Paying Agent] [Fiscal Agent] outside the United States
(1)(b)	Payment of Interest	[the Clearing System or to its order] [the Paying Agent] for credit to the relevant account holders [of the Clearing System]
	[Interest payable on a Temporary Global Note]	[Payment of interest on Notes represented by the Temporary Global Note shall be made, subject to subparagraph (2) of the Terms and Conditions, to the Clearing System or to its order for credit to the relevant account holders of the Clearing System, upon due certification as provided in § 2(2)(b) of the Terms and Conditions.]
[(3)] [(4)]	<b>Discharge</b>	
	Discharge by payment to, or to the order of, [the Clearing System] [the Paying Agent] [Fiscal Agent]	[Yes][No]
[(4)] [(5)]	<b>Payment Business Day</b>	
	<input type="checkbox"/> Business Day (as defined in § 1)	
	<input type="checkbox"/> Payment Business Day	
	<input type="checkbox"/> Clearing System	
	<input type="checkbox"/> T2	

	<input type="checkbox"/>	Other (insert relevant financial centre)	[●]
[(5)] [(6)]	<b>Business Day Convention</b>		
	<input type="checkbox"/>	Following Business Day Convention	
	<input type="checkbox"/>	Modified Following Business Day Convention	
	<input type="checkbox"/>	Preceding Business Day Convention	
	<input type="checkbox"/>	FRN Convention (specify period(s))	[●] [months/other – specify]
<b>REDEMPTION (§ 6)</b>			
(1)	<b>Redemption at Maturity</b>		
	<input type="checkbox"/>	Maturity Date	[●]
	<input type="checkbox"/>	Redemption Month and Redemption Year	[●]
(3)	<b>Early Redemption for Reasons of Taxation</b>		
	<input type="checkbox"/>	Early Redemption for Reasons of Taxation	[Applicable][Not applicable]
[(3)] [(4)]	<b>Early Redemption at the Option of the Issuer<sup>26</sup></b>		
	Minimum Notice Period		[●]
	Maximum Notice Period		[●]
	Call Redemption Date(s)		[●]
	Call Redemption Amount(s)		[●]
	Minimum Call Redemption Amount		[●]
	Increased Call Redemption Amount		[●]
	<input type="checkbox"/>	No early Redemption	
[(3)] [(4)] [(5)]	<b>[Early Redemption for Regulatory Reasons<sup>27</sup>]</b>		
	Minimum Notice Period		[●]
	<input type="checkbox"/>	Days	
	<input type="checkbox"/>	Business Days	
	Maximum Notice Period		[●]
	<input type="checkbox"/>	Days	

<sup>26</sup> If not applicable, the following items may be deleted.

<sup>27</sup> If not applicable, the following items may be deleted.

	<input type="checkbox"/>	Business Days	
	[[Final Redemption Amount] [Early Redemption Amount]		[●]
[(4)] [(5)] [(6)]	<b>Notice of Early Redemption</b>		
	Notice of Early Redemption shall be given by the Issuer to		[Principal Paying Agent] [Fiscal Agent]
[(6)] [(7)] [(8)]	<b>Early Redemption Amount</b>		
	Early Redemption Amount of a Note is equal to		[the Final Redemption Amount pursuant to this § 6(2)] of the Terms and Conditions [insert other amount/rate].]
[(7)] [(8)] [(9)]	<b>Rounding of Redemption Amounts</b>		
	Redemption Amounts are rounded to		[insert number] decimals.
<b>AGENTS (§ 7)</b>			
	[Principal] Paying Agent(s)		[●] [insert name and specified office of other/ further [Principal] Paying Agent(s)]
	Fiscal Agent(s)		[●] [insert name and specified office of other/ further Fiscal Agent]
<input type="checkbox"/>	Calculation Agent		[●]  [The [Principal Paying Agent] [Fiscal Agent] shall also act as Calculation Agent.] [insert name and address]
<input type="checkbox"/>	Other Agents		[insert other Agents]
<b>TAXATION (§ 8)</b>			
	Applicability of gross-up obligation		[Yes][No]
<b>PRESENTATION PERIOD (§ 9)</b>			
	Presentation period in respect of principal		[is [reduced to] [ten] [insert other number of years] [years] [unlimited] with respect to payments of principal]

	Presentation period in respect of interest	[is [limited to] [four] <b>[insert other number of years]</b> [years] [unlimited] in respect of interest]]
<b>AMENDMENT OF THE CONDITIONS, HOLDERS' REPRESENTATIVE (§ 10)</b>		
<b>Appointment of Holders' Representative</b>		
<input type="checkbox"/>	By resolution passed by Holders	
<input type="checkbox"/>	In the Conditions designated:	<b>[insert Name of the Holders' Representative]</b>
<b>FURTHER ISSUES, REPURCHASES AND CANCELLATION (§ 11)</b>		
<input type="checkbox"/>	Applicable	
<input type="checkbox"/>	Not applicable	
<input type="checkbox"/>	Series	[●]
<input type="checkbox"/>	Repurchase	[cancelled] [surrendered to the [Principal Paying Agent] [Fiscal Agent] for cancellation]
<b>NOTICES (§ 12)</b>		
(1)	<b>Place and medium of publication</b>	
<input type="checkbox"/>	Clearing System	
<input type="checkbox"/>	Custody Administration of Issuer	[●]
	Number of days	[●]
	Medium	<b>[insert Medium]</b>
(2)	<input type="checkbox"/> <b>Deemed publication (pursuant to subparagraph (2))</b>	
	Number of days	[●]
	<input type="checkbox"/> Place and medium of publication as requested by the rules of listing authority / stock exchange (specify listing authority /stock exchange)	[●]
(3)	<input type="checkbox"/> <b>Deemed publication (pursuant to subparagraph [(1)] [(2)] [(3)] [(4)] (website/newspaper))</b>	
	<input type="checkbox"/> Website of the Issuer	[●]
	<input type="checkbox"/> Newspaper	<b>[specify name and country of newspaper]</b>
	Number of days	[●]
	<input type="checkbox"/> Other (specify)	[●]

(4)	<input type="checkbox"/>	<b>Deemed publication (pursuant to subparagraph [(2)] [(3)] [(4)] [(5)] (more than one publication))</b>	
		Number of days	[●]
(5)		<b>Form of Notice of Holders</b>	
		Notice may be given by the Holder to	[Principal Paying Agent] [Fiscal Agent]

**Part II.: Trading, offer and other information**

<b>1. Admission to trading</b>	
Admission to trading:	<p>[● (selection of option from section 7.3 of the Base Prospectus)]</p> <p>[<b>Admission to trading</b> – [The Issuer [will submit] [has submitted] an application to the Luxembourg Stock Exchange, with its registered seat at 35A Boulevard Joseph II, L-1840 Luxembourg for the admission of the Notes for the official list of the LSE and to trading on its regulated market: [<b>LSE Regulated Market</b>].] or [The Issuer will submit an application for the admission of the Notes to trading on [●].]]]</p>
Estimated costs of the admission to trading:	<p>[● (selection of option from section 7.3 of the Base Prospectus)]</p> <p>[The Issuer estimates the costs associated with the request and admission of the Notes to trading at [●] or [Not applicable.]]</p>
Estimated net proceeds from the Issue:	[●]
<b>2. Information about the offer</b>	
Form of Offer:	<p>[● (selection of option from section 7.3 of the Base Prospectus)]</p> <p>[as a syndicated issue through [<b>specify information on banks forming the syndicate and other information</b>]] or [as a non-syndicated issue [<b>specify other information</b>]]]</p>
Offer is addressed to:	<p>[● (selection of option from section 7.3 of the Base Prospectus)]</p> <p>[eligible counterparties] and/or [qualified investors] and/or [limited group of persons, i.e., less than 150 individuals or legal entities in the relevant Member State other than qualified investors]]</p>
Distribution method:	<p>[● (selection of option from section 7.3 of the Base Prospectus)]</p> <p>[No arrangements have been agreed on as regards the subscription of the Notes with any entities on the basis of a firm commitment, placement without firm commitment or "best efforts" arrangement and the distribution of the Notes is arranged by the Issuer.] or [[the Issuer] [and] [the <b>Dealer(s)</b>] [and] [the <b>Joint Lead Managers</b>] will distribute the Notes in the Slovak Republic [and also outside the Slovak Republic] in one or several manners to which the obligation to publish a prospectus does not apply.] [<b>Information on any subscription agreements</b>]]</p>
<b>3. Additional information</b>	
Interests of natural and legal entities involved in the issue:	<p>[specify interests of natural and legal persons material to the issue, if known to the Issuer and not already disclosed] or [Not applicable]].</p> <p>[<b>Description of other interests</b>]</p>
Stabilisation Manager:	<p>[● (selection of option from section 7.3 of the Base Prospectus)]</p> <p>[Not applicable. No Stabilisation Manager has been appointed in connection with the Notes.] or [<b>Stabilisation Manager</b>]]</p>
Third party information and expert reports:	[●] or [Not applicable].
Credit rating assigned to the Notes:	[● (selection of option from section 7.3 of the Base Prospectus)]

	[The Notes are not rated.] <i>or</i> [It is expected that the Notes will be rated <input type="radio"/> by Fitch Ratings.] <i>or</i> [Other information about the credit rating assigned to the Notes]
Information on other advisors:	<input type="radio"/> <i>or</i> [Not applicable].
ECB eligibility: <sup>28</sup>	[Yes][No]
Yield to maturity:	<input type="radio"/> <i>or</i> [Not applicable].
Resolutions, authorisations and approvals of the relevant Tranche of the Notes:	<input type="radio"/> <i>or</i> [Not applicable].
Securities Identification Numbers	
ISIN:	<input type="radio"/>
CFI:	<input type="radio"/>
FISN:	<input type="radio"/>
Common Code:	<input type="radio"/> <i>or</i> [Not applicable].
German Securities Code:	<input type="radio"/> <i>or</i> [Not applicable].
Any other securities number:	<input type="radio"/> <i>or</i> [Not applicable].

In Bratislava, on ☐.

365.bank, a. s.

\_\_\_\_\_  
Name: [Name and surname]

Title: ☐

\_\_\_\_\_  
Name: [Name and surname]

Title: ☐

<sup>28</sup> Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper (and registered in the name of a nominee of one of the ICSDs acting as common safekeeper) or in any other way admissible pursuant to the Eurosystem eligibility criteria, and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met. **[Include this text if "yes" is selected in which case the Notes must be issued in NGN form or in any other form admissible pursuant to ECB eligibility criteria.]** Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them, the Notes may then be deposited with one of the ICSDs as common safekeeper (and registered in the name of a nominee of one of the ICSDs acting as common safekeeper) or in any other way admissible pursuant to Eurosystem eligibility criteria. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

## 9. DISTRIBUTION AND SELLING RESTRICTIONS

### 9.1 Restrictions in the distribution of the Base Prospectus and offering of the Notes

The distribution of the Base Prospectus and the offering, sale and purchase of the Notes in certain jurisdictions is restricted by law. The Notes have not been and will not be registered, permitted or approved by any administrative or other authority of any jurisdiction other than the approval of the Base Prospectus by the NBS. The Issuer will request the NBS to notify the approval of the Base Prospectus to the CSSF, the competent authority of the Grand Duchy of Luxembourg. The Issuer may request the NBS to notify the approval of the Base Prospectus to any other competent authority of another Member State of the EEA in each case, for the purpose of admitting the Programme or Notes for trading on a regulated market in other Member State of the EEA other than the Slovak Republic.

Therefore, the Notes may only be offered in any jurisdiction other than the Slovak Republic only to the extent to which such offering does not require the approval or notification of the Base Prospectus and also subject to the compliance with any and all requirements pursuant to the legal regulations of such other jurisdiction.

**In particular, the Notes have not been and will not be registered under the United States Securities Act of 1933; as a result, they may not be offered, sold or delivered within the United States or to US residents, except pursuant to an exemption from or in a transaction not subject to such registration requirements pursuant to the above-mentioned law.**

**Persons who obtain possession of the Base Prospectus are required to become acquainted with and observe any restrictions that may be relevant to them.**

The Base Prospectus itself does not constitute an offer to sell, or the solicitation of an offer to buy the Notes in any jurisdiction. Each person acquiring the Notes shall be deemed to declare and agree that (i) such person has understood any and all relevant restrictions related to the offer and sale of the Notes which apply to him/her/it and to the relevant form of offer or sale; (ii) that such person will neither offer for sale nor further sell the Notes without complying with any and all relevant restrictions which apply to such person and the relevant form of offer and sale; and (iii) prior to further offering or selling the Notes, such person will inform the buyers of the fact that further offers or sales of the Notes may be subject to statutory restrictions in different jurisdictions which must be observed.

In addition to above, all acquirers of the Notes are required by the Issuer to comply with the provisions of all applicable legal regulations (including Slovak legal regulations), where they will distribute, make available or otherwise circulate the Base Prospectus, including any Supplement, individual Final Terms or other offering or promotional materials or information related to the Notes, always at their own expense and regardless of whether the Base Prospectus or any Supplements, individual Final Terms or other offering or promotional materials or information related to the Notes are in written, electronic or any other form.

The Base Prospectus has been prepared on the assumption that any offer of the Notes in other Member States of the EEA will be made in compliance with the Prospectus Regulation.

#### **Prohibition of Sales to Retail Investors in the EEA**

Each Dealer appointed under the Programme will be required to represent and agree, that it has not offered, sold or otherwise made available and will not offer, sell or otherwise make available any Notes which are the subject of the offering contemplated by this Base Prospectus as completed by the Final Terms in relation thereto to any retail investor in the EEA. For the purposes of this provision:

- (a) the expression **retail investor** means a person who is one (or more) of the following:
  - (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; or
  - (ii) a customer within the meaning of the Insurance Distribution Directive, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or
  - (iii) not a qualified investor as defined in the Prospectus Regulation;
- (b) the expression **an offer** includes the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe for the Notes.

### Prohibition of Sales to Retail Investors in the United Kingdom

Each Dealer appointed under the Programme will be required to represent and agree, that it has not offered, sold or otherwise made available and will not offer, sell or otherwise make available any Notes which are the subject of the offering contemplated by the Base Prospectus as completed by the Final Terms in relation thereto to any retail investor in the United Kingdom. For the purposes of this provision:

- (a) the expression **retail investor** means a person who is one (or more) of the following:
  - (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the EUWA; or
  - (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or
  - (iii) not a qualified investor as defined in Article 2 in Regulation (EU) 2017/1129 as it forms part of English law by virtue of the EUWA (**UK Prospectus Regulation**); and
- (b) the expression **an offer** includes the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe for the Notes.

### The United Kingdom – Other Regulatory Restrictions

Each Dealer appointed under the Programme will be required to represent and agree, that:

- (a) in relation to any Notes which have a maturity of less than one year, (i) it is a person whose ordinary activities involve it in acquiring, holding, managing or disposing of investments (as principal or agent) for the purposes of its business and (ii) it has not offered or sold and will not offer or sell any Notes other than to persons whose ordinary activities involve them in acquiring, holding, managing or disposing of investments (as principal or as agent) for the purposes of their businesses or who it is reasonable to expect will acquire, hold, manage or dispose of investments (as principal or agent) for the purposes of their businesses where the issue of the Notes would otherwise constitute a contravention of Section 19 of the FSMA by the Issuer;
- (b) it has only communicated or caused to be communicated and will only communicate or cause to be communicated any invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received by it in connection with the issue or sale of any Notes in circumstances in which section 21(1) of the FSMA does not apply to the Issuer; and
- (c) it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to any Notes in, from or otherwise involving the United Kingdom.

### United States of America

The Notes have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the **U.S. Securities Act**) and may not be offered or sold within the United States of America or to, or for the account or benefit of, U.S. persons except in certain transactions exempt from the registration requirements of the U.S. Securities Act. Terms used in this paragraph have the meanings given to them by Regulation S under the U.S. Securities Act.

Each Dealer appointed under the Programme will be required to represent and agree, that, it will not offer, sell or deliver the Notes, (a) as part of their distribution at any time or (b) otherwise until 40 days after the completion of the distribution of all the Notes of the given tranche of which such Notes are a part within the United States of America or to, or for the account or benefit of, U.S. persons. Each Dealer appointed under the Programme will be required to agree that it will send to each Dealer to which it sells the Notes during the distribution compliance period a confirmation or other notice setting forth the restrictions on offers and sales of the Notes within the United States of America or to, or for the account or benefit of, U.S. persons. Terms used in this paragraph have the meanings given to them by Regulation S under the U.S. Securities Act.

Until 40 days after the commencement of the offering of any series of Notes an offer or sale of such Notes within the United States of America by any Dealer (whether or not participating in the offering) may violate the registration requirements of the U.S. Securities Act if such offer or sale is made otherwise than in accordance with an available exemption from registration under the U.S. Securities Act. Each Dealer appointed under the

Programme will be required to represent and agree that neither it, nor its affiliates, nor persons acting on its behalf, have participated or are engaged in any directed selling effort (as defined in Regulation S) in relation to any Notes, and that he has complied and will comply with all the selling restrictions under Regulation S.

**General Restrictions**

Other than with respect to the admission to listing, trading and/or quotation by such one or more listing authorities, stock exchanges and/or quotation systems as may be specified in the relevant Final Terms, no action has been or will be taken in any country or jurisdiction by the Issuer that would permit a public offering of Notes, or possession or distribution of any offering material in relation thereto, in any country or jurisdiction where action for that purpose is required. Persons into whose hands the Base Prospectus or any Final Terms comes are required by the Issuer to comply with all applicable laws and regulations in each country or jurisdiction in or from which they purchase, offer, sell or deliver Notes or have in their possession or distribute such offering material, in all cases at their own expenses.

Each Dealer appointed under the Programme will be required to agree, that it will (to the best of its knowledge) comply with all applicable laws and regulations in force in any jurisdiction in which it purchases, offers, sells or delivers Notes or possesses or distributes the Base Prospectus, any offering material relating to the Base Prospectus and the Notes, and will obtain any consent, approval or permission required by it for the purchase, offer, sale or delivery by it of Notes under the laws and regulations in force in any jurisdiction to which it is subject or in which it makes such purchases, offers, sales or deliveries and none of the Issuer, and any of the other Dealers shall have any responsibility therefore. The Issuer does not represent that Notes may at any time lawfully be sold in compliance with any applicable registration or other requirements in any jurisdiction, or pursuant to any exemption available thereunder, or assumes any responsibility for facilitating such sale.

## 10. GENERAL DESCRIPTION OF TAXATION AND FOREIGN EXCHANGE REGULATION IN THE SLOVAK REPUBLIC

### 10.1 Taxation in the Slovak Republic

**Tax legislation, including in the country where the investor is domiciled or tax resident and in the Issuer's country of incorporation, may have an impact on the income that an investor receives from the Notes.**

*The following summary includes general information regarding current tax and payment matters of the Slovak legal regulations relating to the acquisition, ownership and disposal of the Notes applicable in the Slovak Republic as at the date of this Base Prospectus and does not purport to be a comprehensive description of all of its aspects. The information provided is subject to any changes in the applicable legal regulations that may become effective after the date of this Base Prospectus. This summary does not describe tax and payment matters under the laws of any other country than the Slovak Republic.*

*The Holders are recommended to consult the provisions of the applicable legal regulations with their own advisors, in particular as regards tax and foreign exchange regulations and regulations regarding social and health insurance applicable in the Slovak Republic and in the countries of their residence, as well as in countries in which the income from the holding and sale of the Notes may be subject to tax, and implications of their application. The Holders are encouraged to keep themselves informed of any laws and other legal regulations which in particular regulate the holding of the Notes and economic rights to the Notes and the sale and purchase of the Notes on ongoing basis and to comply with these laws and other legal regulations.*

The income on the Notes will be taxed pursuant to the law applicable at the time of its payment. As at the date of this Base Prospectus, such income is taxed pursuant to the Income Tax Act as follows:

- (a) income on the Notes realised by a tax non-resident (the **Tax Non-Resident**) not engaged in business through a permanent establishment in Slovak Republic is not subject to income tax in the Slovak Republic;
- (b) income on the Notes realised by a tax resident (the **Tax Resident**) that is an individual, a taxpayer not incorporated or established for business purposes or the NBS is subject to a 19% income withholding tax;
- (c) income on the Notes realised by a Tax Resident that is a legal entity, forms part of the tax base of such taxpayer and is subject to a corporate income tax at respective rate (21% or 15%);
- (d) income on the Notes realised by a Tax Non-Resident engaged in business through a permanent establishment in Slovak Republic (to which such income is attributable) forms part of the tax base of such permanent establishment in Slovak Republic and is subject to income tax at the respective rate for corporations (21% or 15%) or individuals (19%).

The Issuer is liable for the withholding of tax unless the Notes are, as part of custodianship services, held in a custody account of the securities trader; in such a case, the securities trader is liable for withholding the tax. In individual cases, a yield on the Notes may arise to an individual, a Tax Resident, without the tax from it being subject to tax withholding and the yield is included in the tax base of the individual (e.g. a note sold on the secondary market, under special terms or a yield arising on the maturity of a security calculated from the difference between the principal amount of the security and the issue price on its issue date). The taxpayer not incorporated or established for business purposes or the NBS is liable for the withholding of tax in respect of the income on the Notes realised by this taxpayer not incorporated or established for business purposes or the NBS.

Pursuant to Council Directive 2011/16/EU on administrative cooperation in the field of taxation and repealing Directive 77/799/EEC on automatic exchange of information (DAC2) and pursuant to the agreement entered into between the Slovak Republic and the United States of America to improve compliance with international tax legislation, which were implemented to the Act No. 359/2015 Coll. on automatic exchange of financial account information for purposes of tax administration, the Issuer provides the local tax administrator with

selected information about clients from EU Member States and clients from other selected countries, including the USA, for the previous year, annually by 30 June of the relevant year.

Income from sale of the Notes realised by a legal entity being a Slovak Tax Resident or a permanent establishment of a Tax Non-Resident is included in the tax base and is subject to a corporate income tax at respective rate (21% or 15%). In general, losses from the sale of the Notes calculated on a cumulative basis for all Notes sold in an individual tax period are not recognisable for tax purposes, except for specific cases stipulated by law (e.g., loss from the sale of the Notes is recognisable for tax purposes, if it is not higher than the yield on the Notes included in the tax base until its sale or maturity).

Income from sale of securities, including the Notes, realised by an individual being a Slovak Tax Resident or a permanent establishment of a Tax Non-Resident is included in the personal income tax base. Any losses from the sale of securities, including the Notes, cannot be treated as recognisable for tax purposes. If an individual has owned Notes admitted to trading on a regulated market for more than one year, income from their sale shall be exempt from income tax, except for income from the sale of the Notes which were the business property of the individual.

Generally, income from the sale of the Notes realised by a Tax Non-Resident coming from a Slovak Tax Resident or a permanent establishment of the Slovak Tax Non-Resident is subject to the applicable income tax rate, unless the international double tax treaty entered into by the Slovak Republic provides otherwise.

In addition, if the income taxable in Slovak Republic is realised by the resident of the country outside the EU and EEA, such income is subject to tax securement of 19% or 35% (if resident in the country with which the Slovak Republic did not conclude a double tax treaty or tax information exchange agreement or in the country listed in EU list of non-cooperative jurisdictions for tax purposes or in the country not imposing a corporate income tax or imposing a zero corporate income tax). Tax securement shall be made by a taxpayer that makes, remits or credits the payments to the resident of the country outside the EU and EEA. Tax securement is considered as final tax in case the Slovak tax return is not filed.

The income on the Notes for individuals who must have a statutory health insurance in the Slovak Republic is generally not subject to health insurance payments; in special cases, however, yield on the Notes may arise that will be subject to health insurance payments. Each Holder must assess its own potential obligations in this area pursuant to the relevant legislation, including the applicable transitional provisions.

## **10.2 Foreign Exchange Regulation in the Slovak Republic**

Issuing and purchasing the Notes in the Slovak Republic is not subject to foreign exchange regulation in the Slovak Republic. Foreign Holders may, subject to certain conditions, purchase funds in foreign currency for Slovak currency (Euro) without foreign exchange restrictions and thus transfer amounts paid by the Issuer from the Notes from the Slovak Republic in foreign currency.

## 11. GENERAL INFORMATION

- 11.1 Dealers of the Programme.** No Dealers have been appointed for the entire Programme. The Issuer may appoint one or more financial institutions to act as Dealers offering a particular Tranche of the Notes. Dealers will not be liable for any information contained in the Base Prospectus.
- 11.2 Joint Lead Managers.** The Issuer may appoint Dealers or any other financial institutions as Joint Lead Managers for the final placement of the Notes in the Slovak Republic and/or in other Member States of the EEA and the United Kingdom, but always only in one or several manners defined in Article 1(4) of the Prospectus Regulation, when offering the Notes, or in the case of the United Kingdom, pursuant to the corresponding national legislation.
- 11.3 Completeness of the Base Prospectus.** The Base Prospectus is to be read together with any Supplement(s) to the Base Prospectus as well as all documents and information incorporated herein by reference. Comprehensive information regarding the Issuer and the Notes may only be obtained from the combination of the Base Prospectus (including supplements to the Base Prospectus and documents and information incorporated by reference) and the relevant Final Terms.
- 11.4 Approval of information and Base Prospectus updates.** The provision of representations or information relating to the Issuer or the Notes other than those contained herein has not been approved by the Issuer. No other information or representation may be relied upon as having been approved by the Issuer. The submission of the Base Prospectus at any time does not mean that information contained herein is accurate at any time after the date of this Base Prospectus. Unless provided otherwise, all information contained herein is provided as at the date of this Base Prospectus. The Base Prospectus may be updated pursuant to Article 23 of the Prospectus Regulation in the form of a Supplement(s) in which the information in the Base Prospectus will be up to date as at the date stated in Supplement(s). Pursuant to the applicable Slovak laws, any prospectus supplement must be approved by the NBS and subsequently published.
- 11.5 Own assessment by investors.** The Notes may not be a suitable investment for prospective investors, and each prospective investor in the Notes must consider (or together with its advisors) the suitability of that investment in light of its own circumstances and should:
- (a) have sufficient skills and experience to make an appropriate evaluation of the Notes, risks related to them and information contained (or incorporated by reference) in the Base Prospectus, the Final Terms and in the relevant Summary (if applicable);
  - (b) have knowledge of and access to appropriate analytical tools to evaluate investments in the Notes and be able to evaluate the effect of the investment in the Notes on its financial situation and/or its overall investment portfolio, always in the context of its particular financial situation;
  - (c) have sufficient financial resources and liquidity to bear all the risks related to the investment in the Notes, including the potential volatility of the value of the Notes;
  - (d) be aware that if a loan or credit is used to finance the purchase of the Notes, it may happen that the cost of such a loan or credit may exceed the yield earned on the Notes; the potential investor should not presume that they will be able to repay loan or credit and relevant interest from the yield from investment in the Notes;
  - (e) fully understand the relevant terms and conditions of the Notes (including the relevant Final Terms) and be familiar with the functioning of the relevant indices and financial markets; and
  - (f) be able to evaluate (either alone or in cooperation with its financial advisor) possible scenarios of development of the economy, interest rates and other factors that may affect its investment and its ability to bear relevant risks.
- 11.6 Rating of the Notes.** The Notes are expected to be rated, and such rating, as well as the credit rating agency which has assigned it, will be specified in the Final Terms. The rating cannot be considered a recommendation to purchase, sell or hold the securities and may be subject to suspension, downgrade or withdrawal at any time by the assigning credit rating agency. Whether the rating applied for in relation to the relevant Tranche of the

Notes will be assigned by a credit rating agency established in the European Union and registered under the CRA Regulation is disclosed in the Final Terms. ESMA is obliged to publish on its website <https://www.esma.europa.eu/> a list of credit rating agencies registered and certified in compliance with the CRA Regulation. The ESMA website is neither incorporated by a reference in nor does form part of the Base Prospectus.

- 11.7 Yield to Maturity.** The yield to maturity specified in the relevant Final Terms of the relevant Tranche of the Notes with a fixed interest rate shall be calculated as the internal rate of return of the relevant Notes as at the Issue Date. The internal rate of return is defined as the discount rate in which the current value of all future cash flows from the Notes is equal to the initial investments in them. As set out above, the yield to maturity is calculated as at the Issue Date on the basis of the Issue Price. Such calculation of the yield cannot be deemed as the indication of the actual future yield on the Notes.
- 11.8 Approval of the Programme by the Issuer's bodies.** The establishment of the Programme was approved by the Issuer's Board of Directors on 16 September 2021 and the Issuer's Supervisory Board on 8 October 2021.
- 11.9 International Central Securities Depositories.** The Notes will be settled and held through international central depositories such as Euroclear or Clearstream. Persons holding any Notes in their Euroclear and/or Clearstream accounts may only exercise their rights against the Issuer through Euroclear and/or Clearstream or through the relevant manager holding these Notes for Euroclear and/or Clearstream. In any event, the exercise of these rights will be subject to the Euroclear or Clearstream operating rules and the applicable governing law.
- 11.10 ECB eligibility.** If this option is specified in the Final Terms, despite the Notes will be settled and held through international central depositories such as Euroclear or Clearstream in the manner admissible pursuant to the Eurosystem eligibility criteria, this does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon satisfaction of all other relevant Eurosystem eligibility criteria.
- 11.11 Forward-Looking Statements.** This Base Prospectus may contain forward-looking statements, including (without limitation) statements identified by the use of terminology such as "anticipates", "believes", "estimates", "expects", "intends", "may", "plans", "projects", "will", "would" or similar words and expressions. These statements are based on the Issuer's current expectations and projections about future events and involve substantial uncertainties. All statements, other than statements of historical facts, contained herein regarding the Issuer's strategy, goals, plans, future financial position, projected revenues and costs or prospects are forward-looking statements. Forward-looking statements are subject to inherent risks and uncertainties, some of which cannot be predicted or quantified. Future events or actual results could differ materially from those set forth in, contemplated by or underlying forward-looking statements. The Issuer does not undertake any obligation to publicly update or revise any forward-looking statements.
- 11.12 Presentation of financial information and rounding.** Unless provided otherwise, all financial information of the Issuer is based on the International Financial Reporting Standards IFRS or IAS 34 (in the case of interim financial data) as adopted by the EU. Certain values included in the Base Prospectus have been subject to rounding adjustments. Accordingly, the values given for the same information item presented in different tables may slightly vary and the values given as totals in certain tables may not represent the arithmetic sum of these values.
- 11.13 Third Party Information.** In section 3.1 headed "*Risk factors associated with the Issuer and the Group*", in section 3.2 "*Risk factors related to the Notes*", in section 4.7 headed "*Principal markets*", in section 4.8 headed "*Information regarding current and new products/services*" and in section 4.16, subsection headed "*Overview of the financial and business position for the year 2022*" of the Base Prospectus, the Issuer used publicly available information published by:
- (a) the Statistical Office of the Slovak Republic, on the website <https://slovak.statistics.sk/>;
  - (b) the Ministry of Finance of the Slovak Republic, on the website <https://www.mfsr.sk/en/>;
  - (c) The Council for Budget Responsibility, on the website [https://www.rozpocetovarada.sk/eng/home](https://www.rozpocetovarada.sk/eng/home;);

- (d) Eurostat, on the website <https://ec.europa.eu/eurostat>;
- (e) the Institute of Financial Policy, on the website <https://www.mfsr.sk/sk/financie/institut-financnej-politiky/o-institute/o-institute.html>;
- (f) the National Bank of Slovakia, on the website [www.nbs.sk](http://www.nbs.sk);
- (g) the Slovak Association of the Management Companies, on the website [www.ass.sk](http://www.ass.sk); and
- (h) Fitch ratings, on website <https://www.fitchratings.com/entity/365bank-as-97217521>.

The Issuer confirms that third party information has been accurately reproduced and to the knowledge of the Issuer, no facts have been omitted which would render the reproduced information inaccurate or misleading. The Issuer, however, cannot guarantee accuracy and correctness of such reproduced information.

- 11.14 Audit and expert reports.** Except for the audited consolidated financial statements of the Issuer, the Base Prospectus does not contain any audited information and no auditor's report has been prepared thereon. The Base Prospectus does not contain any statement or report attributed to a person acting as an expert.
- 11.15 Language of the Base Prospectus.** The Base Prospectus has been prepared and is approved by the NBS in the English language. If the Base Prospectus is translated into another language, the English language version of the Base Prospectus shall prevail in the case of any interpretation discrepancies between the Base Prospectus in English and the Base Prospectus translated into another language.
- 11.16 Negative pledge, cross-default.** The Terms and Conditions of the Notes do not contain any negative pledge or cross-default clauses.
- 11.17 Enforcement of private claims against the Issuer.** The courts of the Federal Republic of Germany shall have jurisdiction for the purposes of enforcement of any private claims against the Issuer related to the purchase or holding of the Notes. Any and all rights and obligations of the Issuer against the Holders shall be governed by German law. As a result, there is only a limited possibility of claiming rights against the Issuer in proceedings before foreign courts or pursuant to Slovak or other foreign law. However, for the purposes of enforcement of a judgement of a German court, enforcement actions against the Issuer and its assets may need to be initiated in the Slovak Republic. Regulation (EU) No 1215/2012 of the European Parliament and of the Council of 12 December 2012 on jurisdiction and the recognition and enforcement of judgements in civil and commercial matters (recast) (the **Brussels I Recast**), is directly applicable in the Slovak Republic. Pursuant to the Brussels I Recast, save for certain exceptions stated therein, judicial decisions issued by judicial bodies in the EU Member States in civil and commercial matters are enforceable in the Slovak Republic, and vice versa, the judicial decisions issued by judicial bodies in the Slovak Republic in civil and commercial matters are enforceable in the EU Member States. If, for the purposes of the recognition and enforcement of a foreign decision the application of the Brussels I Recast is excluded, but the Slovak Republic entered into an international treaty on the recognition and enforcement of court decisions with a certain country, the enforcement of a judicial decision of such country is ensured in accordance with the provisions of the given treaty. If such treaty does not exist, the decisions of foreign courts may be recognised and enforced in the Slovak Republic subject to the terms and conditions set out in Act No. 97/1963 Coll. on Private and Procedural International Law, as amended (**ZMPS**). Pursuant to ZMPS, decisions of judicial bodies of foreign states in matters set out in Section 1 of ZMPS, foreign reconciliations and foreign notarial deeds (for the purposes of this paragraph jointly the foreign decisions), cannot be recognised and enforced if (a) the subject matter of the decision falls within the exclusive jurisdiction of the bodies of the Slovak Republic or the body of a foreign state would not have jurisdiction to decide over the case if the provisions of Slovak law applied to the assessment of its jurisdiction; or (b) they are not valid and effective or enforceable in the state in which they have been issued; (c) they are not decisions on the merits of the case; or (d) a party to the proceeding against whom a decision is to be recognised was deprived of the option to appear before such authority, mainly if it was not served with a summons for a hearing or a statement of claim; the court does not assess whether this condition has been met if a foreign decision has been duly served to such party to the proceeding and the party has not filed an appeal against it or if such a party has declared that it does not insist on the review of such requirement; or if (e) the Slovak court has already decided the case by a valid

and effective decision or there is an earlier foreign decision in the same case which has been recognised or meets the requirements for its recognition; or (f) the recognition would be in conflict with the Slovak public order.

**11.18 Interest of natural and legal persons involved in the issue/offer.** Certain of the Dealers and/or their affiliates may have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform services for, the Issuer in the ordinary course of business. In addition, in the ordinary course of their business activities, these Dealers and/or their affiliates may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (including bank loans) for their own account and for the accounts of their customers. Such investments and securities activities may involve securities and/or instruments of the Issuer. Certain of the Dealers and/or their affiliates that may have a lending relationship with the Issuer routinely hedge their credit exposure to the Issuer consistent with their customary risk management policies. Typically, such Dealers and/or their affiliates would hedge such exposure by entering into transactions which consist of either the purchase of credit default swaps or the creation of short positions in securities, including potentially the Notes. Any such short positions could adversely affect future trading prices of the Notes. The Dealers and their affiliates may also make investment recommendations and/or publish or express independent research views in respect of such securities or financial instruments and may hold, or recommend to clients that they acquire, long and/or short positions in such securities and instruments. Further interests of natural and legal persons involved in a specific issue/offer may be specified in the relevant Final Terms.

*This summary contains only general information to describe the legal situation. The relevant legislation is subject to change. The summary does not take into account the individual status of any Holder. Investors should not rely on this information and are recommended to assess the issues regarding the enforcement of private claims against the Issuer with their legal advisors.*

**12. DOCUMENTS INCORPORATED BY REFERENCE**

This Base Prospectus should be read and construed in conjunction with the following documents, all of which have been published on the website of the Issuer <https://365.bank/investors> and shall be deemed to be incorporated by reference in, and form part of, this Base Prospectus:

- (a) The 2022 Financial Statements. The Base Prospectus must be read in conjunction with the 2022 Financial Statements, which are available at the following hyperlink:

[https://365.bank/media/bktpkj0u/365bank\\_eng\\_conso-fs.pdf](https://365.bank/media/bktpkj0u/365bank_eng_conso-fs.pdf)

- (b) The 2021 Financial Statements. The Base Prospectus must be read in conjunction with the 2021 Financial Statements, which are available at the following hyperlink:

[https://365.bank/media/teydz22q/ifrs-kons\\_2021-12\\_eng\\_internet.pdf](https://365.bank/media/teydz22q/ifrs-kons_2021-12_eng_internet.pdf)

- (c) The interim separate financial statements of the Issuer for the three months ending 31 March 2023 prepared in accordance with IAS 34 as adopted by the EU, which is available at the following hyperlink:

[https://365.bank/media/aeipvkzy/eng\\_ifrs-ind\\_202303.pdf](https://365.bank/media/aeipvkzy/eng_ifrs-ind_202303.pdf)

The consolidated financial statements referred to above, together with the audit reports thereon and the interim separate financial statements of the Issuer shall be incorporated by reference into, and form part of, this Base Prospectus.

**Other than in relation to the documents, which are deemed to be incorporated by reference listed in this section of the Base Prospectus, the information on the websites to which this Base Prospectus refers does not form part of this Base Prospectus and has not been scrutinised or approved by the NBS.**

**13. DOCUMENTS AVAILABLE**

The following documents are available free of charge in electronic form in a separate section on the Issuer's website <https://365.bank/investors>, until the maturity of the relevant Tranche of the Notes:

- (a) the Base Prospectus and any updates thereof in the form of any Supplement(s) to the Base Prospectus;
- (b) the Final Terms prepared for the relevant Tranche of the Notes;
- (c) notices to the Holders of the relevant Tranche of the Notes; and
- (d) minutes of the Meetings of the Holders of the Notes.

The consolidated text of the current articles of association of the Issuer is available free of charge in electronic form in a separate section on the Issuer's website <https://365.bank/investors>.

All other documents, except those mentioned above, the information from which is incorporated in the Base Prospectus by reference are available free of charge in electronic form in a separate section on the Issuer's website <https://365.bank/investors>, as long as the Base Prospectus remains valid.

**Other than in relation to the documents which are incorporated by reference in section 12 of the Base Prospectus, the information on the websites to which this Base Prospectus refers does not form part of this Base Prospectus and has not been scrutinised or approved by the NBS.**

## 14. GLOSSARY

For ease of reference, we list the main abbreviations and definitions used in the Base Prospectus:

**2021 Financial Statements** means the audited consolidated financial statements of the Issuer for the year ended 31 December 2021 prepared in accordance with the IFRS, as adopted by the EU.

**2022 Financial Statements** means the audited consolidated financial statements of the Issuer for the year ended 31 December 2022 prepared in accordance with the IFRS, as adopted by the EU.

**Act on Banks** means Act No. 483/2001 Coll. on Banks, Amending and Supplementing Certain Acts, as amended.

**Base Prospectus** means this Base Prospectus dated 25 July 2023.

**Benchmarks** means one or several specific benchmark indices or swap rates provided by the relevant administrator. EURIBOR (Euro Interbank Offered Rate) and other interest rate indices which are deemed to be benchmarks are the subject of regulatory supervision and recent national and international regulatory recommendations and proposals for reform.

**Benchmarks Regulation** means Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014.

**BRRD** means Directive 2014/59/EU of the European Parliament and of the Council of 15 May 2014 establishing a framework for the recovery and resolution of credit institutions and investment firms, as amended.

**BRRD2** means Directive (EU) 2019/879 of the European Parliament and of the Council of 20 May 2019 amending Directive 2014/59/EU as regards the loss-absorbing and recapitalisation capacity of credit institutions and investment firms and Directive 98/26/EC.

**Brussels I Regulation** means Regulation (EU) No 1215/2012 of the European Parliament and of the Council of 12 December 2012 on jurisdiction and the recognition and enforcement of judgments in civil and commercial matters (recast), as amended.

**Commercial Code** means Act No. 513/1991 Coll., the Commercial Code, as amended.

**CRA Regulation** means Regulation (EC) No 1060/2009 of the European Parliament and of the Council of 16 September 2009 on credit rating agencies, as amended.

**CRD IV** means Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms.

**CRR** means Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012, as amended or replaced from time to time.

**CSSF** means *Commission de Surveillance du Secteur Financier*, with the registered office at 283, route d'Arlon, L-1150 Luxembourg, the Grand Duchy of Luxembourg.

**Date of Record for Attending the Meeting** means the seventh day before the relevant Meeting.

**Deposit Protection Act** means Act No. 118/1996 Coll. on Protection of Deposits, as amended.

**Distributor** means any person who subsequently sells or recommends the Notes.

**ECB** means the European Central Bank.

**EEA** means the European Economic Area.

**ESMA** means the European Securities and Markets Authority.

**EUR** or **Euro** or **euro** or **EURO** means the single currency of the member states of the European Union participating in the third stage of the European Economic and Monetary Union.

**FATCA** means the U.S. Foreign Account Tax Compliance Act.

**Final Terms** mean the final terms prepared by the Issuer for a Tranche or Series of the Notes issued under the Programme.

**Fitch Ratings** means Fitch Ratings Ireland Limited Spółka z ograniczoną odpowiedzialnością Oddział w Polsce or any of its affiliates established and registered in the European Union under the CRA Regulation.

**FTT** means the financial transaction tax.

**GDP** means gross domestic product.

**Group** means the consolidated group of companies in which the Issuer itself has an interest.

**IAS 34** means International Accounting Standards for Interim Financial Reporting during the financial year as adopted in the European Union.

**IFRS** means the International Financial Reporting Standards designed in accordance with the standards and interpellations approved by the International Accounting Standards Board, formerly known as International Accounting Standards (IAS).

**Income Tax Act** means the Act No. 595/2003 Coll. on Income Tax, as amended.

**Issuer** means 365.bank, a. s., with its registered seat at Dvořákovo nábrežie 4, 811 02 Bratislava, Slovak Republic, Identification No.: 31 340 890, registered in the Commercial Register of the Municipal Court Bratislava III, section: Sa, insert No.: 501/B, LEI: 315700PLTAXHBH5P5J02.

**Principal Paying Agent** means Citibank, N.A., London Branch, with its registered seat at Citigroup Centre, Canada Square, Canary Wharf, London, E14 5LB, United Kingdom with whom the Issuer enters into the agreement on payment, calculation or other administrative functions in relation to the Notes.

**Paying Agency Agreement** means the issuing and paying agency agreement in relation to the Programme between the Issuer as issuer and Citibank, N.A., London Branch as issuing and principal paying agent.

**LSE** means Luxembourg Stock Exchange, with the registered office at 35A Boulevard Joseph II, L-1840 Luxembourg, the Grand Duchy of Luxembourg.

**MiFID II** means Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments, as amended, including all its statutory instruments and implementations into the relevant national law.

**MREL** means the regulatory concept of minimum requirements for own funds and eligible liabilities.

**NBS or National Bank of Slovakia** means the legal entity established by Act No. 566/1992 Coll. on the National Bank of Slovakia or any of its legal successors in accordance with the laws of the Slovak Republic.

**Notes** means the Senior Notes and Senior Non-preferred Notes issued by the Issuer under the Programme.

**PRIIPs Regulation** means Regulation (EU) No 1286/2014 of the European Parliament and of the Council of 26 November 2014 on key information documents for packaged retail and insurance-based investment products (PRIIPs), as amended.

**Proceedings** means any administrative, judicial or arbitration proceedings.

**Programme** means the debt securities issuance programme of up to EUR 1,500,000 under this Base Prospectus.

**Prospectus DR** means Commission Delegated Regulation (EU) 2019/980 of 14 March 2019 supplementing Regulation (EU) 2017/1129 of the European Parliament and of the Council as regards the format, content, scrutiny and approval of the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market.

**Prospectus Regulation** means Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC.

**Qualified Investor** in any grammatical form shall have the meaning in the Base Prospectus assigned to it in Article 2(e) of the Prospectus Regulation for the purposes of the offering in the Slovak Republic and in another Member State of the European Union.

**Securities Act** means Act No. 566/2001 Coll. on Securities and Investment Services, amending and supplementing certain acts.

**Senior Non-preferred Notes** means senior non-preferred notes having lower ranking of satisfaction in bankruptcy under the Slovak Bankruptcy Act.

**Senior Notes** means unsubordinated and unsecured notes.

**Slovak Bankruptcy Act** means Slovak Act No. 7/2005 Coll. on Bankruptcy and Restructuring, Amending and Supplementing Certain Acts, as amended.

**Slovak Recovery and Resolution Act** means Act No. 371/2014 Coll. on the resolution of crisis situations on the financial market, as amended, implementing BRRD and BRRD2 in the Slovak Republic.

**Tax Non-Resident** means a taxpayer with limited tax liability in the Slovak Republic.

**Tax Resident** means a taxpayer with unlimited tax liability in the Slovak Republic.

**Terms and Conditions** mean the Terms and Conditions of the Notes as set forth in section 7.2 of the Base Prospectus.

**TLAC** means the regulatory concept of total loss absorption capacity.

## **NAMES AND ADDRESSES**

### **ISSUER**

**365.bank, a. s.**  
Dvořákovo nábrežie 4  
811 02 Bratislava  
Slovak Republic

### **PRINCIPAL PAYING AGENT**

**Citibank, N.A., London Branch**  
Citigroup Centre  
Canada Square, Canary Wharf  
London, E14 5LB  
United Kingdom

### **LEGAL ADVISER TO THE ISSUER**

*As to Slovak law*  
**Allen & Overy Bratislava, s.r.o.**  
Eurovea Central 1, Pribinova 4  
811 09 Bratislava  
Slovak Republic

*As to German law*  
**Allen & Overy LLP**  
Bockenheimer Landstraße 2  
60306 Frankfurt am Main  
Germany

### **AUDITORS OF THE ISSUER**

**KPMG Slovensko spol. s r.o.**  
Dvořákovo nábrežie 10  
820 04 Bratislava  
Slovak Republic