

Oberbank AG

DEBT ISSUANCE PROGRAMME

OBERBANK AG

(incorporated as a stock corporation under the laws of the Republic of Austria; registered number FN 79063w)

This supplement (the "**Supplement**") dated 28 November 2022 constitutes a supplement pursuant to Article 23 (1) of the Regulation (EU) 2017/1129, as amended (the "**Prospectus Regulation**") and is supplemental to, and should be read in conjunction with, the base prospectus dated 11 February 2022 (the "**Original Prospectus**" and together with Prospectus Supplement No. 1 dated 5 April 2022, Prospectus Supplement No. 2 dated 19 May 2022 and Prospectus Supplement No. 3 dated 25 August 2022, the "**Prospectus**") of Oberbank AG (the "**Issuer**" or "**Oberbank**"). The Prospectus forms a base prospectus of the Issuer within the meaning of Article 8 of the Prospectus Regulation and as of the date of this Supplement, this Supplement relates to the Debt Issuance Programme (the "**Programme**") of the Issuer.

The Original Prospectus has been approved on 11 February 2022 by the Austrian Financial Market Authority (*Finanzmarktaufsichtsbehörde*, the "**FMA**").

This Supplement has been filed with and approved by the FMA in its capacity as competent authority, filed with the Vienna Stock Exchange (*Wiener Börse*) and published in electronic form on the Issuer's website under "www.oberbank.at/anleihen".

Terms defined in the Prospectus shall have the same meaning when used in this Supplement.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference in the Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Prospectus, the statements mentioned in (a) above will prevail.

Save as disclosed in this Supplement, no other significant new factor, material mistake or material inaccuracy relating to the information included in the Prospectus has arisen or been noted, as the case may be, since the publication of the Prospectus.

In accordance with Article 23 (2a) of the Prospectus Regulation, investors who have already agreed to purchase or subscribe for securities issued or to be issued by the Issuer before this Supplement was published have the right, exercisable within three working days after the publication of this Supplement, to withdraw their acceptances until, and including 1 December 2022, provided that the significant new factor, material mistake or material inaccuracy arose or was noted before the closing of the offer period and the delivery of the securities issued or to be issued, whichever occurs first. Investors may contact the relevant financial intermediary if they wish to exercise their right of withdrawal.

The accuracy of the information contained in this Supplement does not fall within the scope of examination by the FMA under the Prospectus Regulation. The FMA only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer that is the subject of this Supplement.

RESPONSIBILITY STATEMENT

The Issuer, with its registered office at Untere Donaulände 28, A-4020 Linz, Austria, is responsible for the information given in this Supplement.

The Issuer hereby declares that, to the best of the knowledge of the Issuer, the information contained in this Supplement is in accordance with the facts and makes no omission likely to affect its import.

IMPORTANT NOTICE

This Supplement does not constitute an offer of, or an invitation by or on behalf of the Issuer to subscribe for, or purchase, any Notes.

No person has been authorised to give any information or to make any representations other than those contained in this Supplement in connection with the issuance or sale of the Notes and, if given or made, such information or representations must not be relied upon as having been authorised by the Issuer.

SELLING RESTRICTIONS

The distribution of this Supplement and the offering or sale of the Notes in certain jurisdictions may be restricted by law. Persons into whose possession this Supplement comes are required by the Issuer to inform themselves about and to observe any such restriction. The Notes have not been and will not be registered under the United States Securities Act of 1933 and include Notes in bearer form that are subject to U.S. tax law requirements. Subject to certain exceptions, Notes may not be offered, sold or delivered within the United States or to U.S. persons. For a description of certain restrictions on offers and sales of Notes and on distribution of this Supplement, see the section "Selling Restrictions" of the Original Prospectus.

1. **Significant new factors, material mistakes and/or material inaccuracies (as referred to in Article 23 (1) of the Prospectus Regulation) have arisen which in the Issuer's perception are capable of affecting the assessment of securities issued or to be issued by the Issuer, and are thus herewith included in the Prospectus as follows:**

1.1. In the section entitled "DOCUMENTS INCORPORATED BY REFERENCE" commencing on page 5 of the Original Prospectus as amended by the Prospectus Supplement No. 1 dated 5 April 2022, the Prospectus Supplement No. 2 dated 19 May 2022 and the Prospectus Supplement No. 3 dated 25 August 2022, the table with regard to the German language version of the Unaudited Interim Financial Statements of the Issuer for the half year ended 30 June 2022 shall be replaced by the following table:

"German language version of the Unaudited Interim Financial Statements of the Issuer for the third quarter year ended 30 September 2022 (the "Unaudited Interim Financial Statements as of 30 September 2022")

| | |
|--|----------|
| Statement of Comprehensive Income (<i>Gesamtergebnisrechnung</i>) | 13 - 16 |
| Consolidated Balance Sheet (<i>Bilanz</i>) | 17 |
| Consolidated Statement of Changes in Equity (<i>Entwicklung des Konzerneigenkapitals</i>) | 18 |
| Consolidated Statement of Cash Flows (<i>Geldflussrechnung</i>) | 19 |
| Explanations/Notes (<i>Erläuterungen (Notes)</i>) | 20 - 44" |

1.2. In the section entitled "DOCUMENTS INCORPORATED BY REFERENCE" commencing on page 5 of the Original Prospectus, after the table with regard to the English language translation of the Unaudited Interim Financial Statements of the Issuer for the third quarter year ended 30 September 2021, the paragraph as amended by the Prospectus Supplement No. 1 dated 5 April 2022, the Prospectus Supplement No. 2 dated 19 May 2022 and the Prospectus Supplement No. 3 dated 25 August 2022 shall be replaced by the following paragraph:

"For the avoidance of doubt, such parts of the Audited Consolidated Financial Statements 2020 and 2021, respectively, as well as of the Unaudited Interim Financial Statements as of 30 September 2022 which are not explicitly listed in the tables above, are not incorporated by reference into this Prospectus as these parts are either not relevant for the investor or covered elsewhere in this Prospectus. Any information not listed above but included in the documents incorporated by reference is given for information purposes only."

1.3. In the section entitled "DOCUMENTS AVAILABLE FOR INSPECTION" on page 8 of the Original Prospectus as amended by the Prospectus Supplement No. 1 dated 5 April 2022, the Prospectus Supplement No. 2 dated 19 May 2022 and the Prospectus Supplement No. 3 dated 25 August 2022, the list paragraph numbered "(v)" with regard to the Unaudited Interim Financial Statements as of June 2022 shall be replaced by the following list paragraph numbered "(v)":

"

(v) the Unaudited Interim Financial Statements as of 30 September 2022 incorporated by reference into this Prospectus

(www.oberbank.at/docs/irglobal_k_322.pdf);"

- 1.4. **In the section entitled "SOURCE OF INFORMATION" on page 9 of the Original Prospectus, the first sentence of the paragraph as amended by the Prospectus Supplement No. 1 dated 5 April 2022, the Prospectus Supplement No. 2 dated 19 May 2022 and the Prospectus Supplement No. 3 dated 25 August 2022 shall be replaced by the following sentence:**

"Statistical and other data provided in this Prospectus has been extracted from the website of Standard & Poor's Global Ratings Europe Ltd. (Niederlassung Deutschland) ("**Standard & Poor's**"), the Audited Consolidated Financial Statements 2021 as well as the Unaudited Interim Financial Statements as of 30 September 2022."

- 1.5. **In the section entitled "1. RISK FACTORS", subsection entitled "1.1. RISK FACTORS REGARDING THE OBERBANK GROUP'S BUSINESS OPERATIONS" commencing on page 11 of the Original Prospectus, the text of the risk factor entitled "The worldwide corona virus (COVID-19) pandemic may have significant effects on Oberbank and its clients." shall be replaced by the following text:**

"Oberbank is directly and through its clients exposed to certain risks in relation to the worldwide pandemic caused by the corona virus SARS-CoV-2 ("**COVID-19**") and the measures taken by sovereigns, companies and others to prevent the spread of the virus. The worldwide rapid spread of the COVID-19 pandemic, the interim lockdowns and the resulting business restrictions and cutbacks have led or still may lead to deterioration of financial conditions of some Oberbank's customers, in general, and certain businesses, e.g. air transportation, travel, tourism, gastronomy and accommodation, in particular. In order to meet the expected rise in default risks, a collective stage transfer was done for certain portions of the portfolio and risk provisions were increased accordingly. Furthermore, Oberbank's loan portfolio quality could suffer or deteriorate, and non-performing loans may increase, because Oberbank's customers may not, or not timely, be able to repay their loans, and/or collateral securing these loans may become insufficient. New mutations of COVID-19 may bring back government health measures which may lead to a worsening of economic conditions and which could result in credit losses exceeding the amount of Oberbank's loan loss provisions.

As long as the COVID-19 pandemic is not over, governments, central banks and bank regulators in countries in which Oberbank operates may continue to take unexperienced state intervention measures, such as imposing payment moratoria, caps on interest rates and limiting or reducing legal remedies to collect amounts due, etc. to protect their citizens, national economies, currencies or fiscal income. Any of these or similar state intervention measures could have a material adverse effect on Oberbank's business, financial condition and results of operations through any individual or a combination of less interest income, higher risk costs or higher other costs.

The COVID-19 pandemic may also have a negative impact on the market value of the assets that are financed by Oberbank, serve as collateral for Oberbank's repayment claims and/or are included in Oberbank's cover pool.

Furthermore, the COVID-19 pandemic might lead to another wave of asset price adjustments and an increased volatility in stock exchange prices as well as to a rise in spreads, which might have a negative impact on the Issuer's refinancing costs. The continuation of the COVID-19 pandemic could result in a further increase in the Issuer's risk provisions, which could have a further impact on the Issuer's business results."

- 1.6. **In the section entitled "1. RISK FACTORS", subsection entitled "1.1. RISK FACTORS REGARDING THE OBERBANK GROUP'S BUSINESS OPERATIONS" commencing on page 11 of the Original Prospectus, the risk factor entitled "Risk that the Oberbank Group's net interest income will be negatively influenced by the interest rate policy of the central banks." shall be replaced by the following risk factor:**

"Changes in interest rates and the decrease of interest rate margins may have a material adverse effect on Oberbank Group's net interest income.

A considerable part of Oberbank's operating income results from net interest income. Interest rates are sensitive to many factors beyond Oberbank Group's control, such as inflation, monetary policies set by central banks and national governments, the innovation of financial services and increased competition in the markets in which Oberbank Group operates, domestic and international economic and political conditions. Changes in interest rates can affect the spread

between the rate of interest that the Issuer pays to borrow funds from its depositors and other lenders and the rate of interest that it charges on loans it extends to its customers.

If the interest margin decreases, net interest income will also decrease unless the Issuer is able to compensate such decrease by increasing the total amount of funds it lends to its customers. A decrease in rates charged to customers will often have a negative effect on the Issuer's margins, particularly when interest rates on deposit accounts are already very low or even negative. An increase in rates charged to its customers can also negatively impact interest income if it reduces the amount of customer borrowings. Furthermore, increasing interest rates increase the debt service burden for the Issuer's borrowers and, therefore, might give rise to increasing credit losses. For competitive reasons, Oberbank Group may also choose to raise rates of interest that it pays on deposits without being able to make a corresponding increase in the interest rates that it charges to its customers. Finally, a mismatch in the maturity structure of interest-bearing assets and interest-bearing liabilities in any given period could, in the event of changes in interest rate curves, reduce Oberbank Group's net interest margin and have a material adverse effect on its net interest income."

- 1.7. In the section entitled "1. RISK FACTORS", subsection entitled "1.2. RISK FACTORS REGARDING THE LEGAL FRAMEWORK" commencing on page 14 of the Original Prospectus, the last sentence of the third bullet point of the risk factor entitled "The Issuer must comply with its applicable regulatory capital requirements at any time." as amended by the Prospectus Supplement No. 3 dated 25 August 2022 shall be replaced by the following sentence:**

"In addition, the following national countercyclical buffers determined by the designated authorities of other member States for significant credit exposures located in their territories currently apply to the Issuer: 1.50% in Czech Republic and 1.0% in Slovakia."

- 1.8. In the section entitled "1. RISK FACTORS", subsection entitled "1.3. RISK FACTORS REGARDING THE NOTES - 1.3.2. Risks related to the market generally" commencing on page 17 of the Original Prospectus after the risk factor entitled "Holders assume the risk that the credit spread of the Issuer widens resulting in a decrease in the market price of the Notes." the following risk factor shall be inserted:**

"The Holders may be exposed to the risk that due to future money depreciation (inflation), the real yield of an investment may be reduced.

Inflation risk describes the possibility that the market price of assets such as Notes, or income therefrom will decrease as higher (expected) inflation reduces the purchasing power of a currency. Higher (expected) inflation causes the rate of return to decrease in value. If the inflation rate exceeds the interest paid on any Notes (if any), the real yield on such Notes will become negative."

- 1.9. In the section entitled "6 OBERBANK AG", subsection entitled "6.8 BUSINESS OVERVIEW" the information after the heading "COVID-19 Pandemic" on page 350 of the Original Prospectus as amended by the Prospectus Supplement No. 1 dated 5 April 2022 and the Prospectus Supplement No. 3 dated 25 August 2022 shall be replaced by the following information:**

"The COVID-19 pandemic and the consequences for the economy affected the Oberbank Group's financial performance and position.

The most significant effect of the COVID-19 pandemic on the income statement of the Issuer relates to the item charges for losses on loans and advances (additions to charges for losses on loans and advances Stage 1 and Stage 2).

In 2020 and 2021, several management overlay measures were decided due to the COVID-19 pandemic which led to higher risk provisions. As of 30 September 2022, the effect from these measures amounts to EUR 12.2 million."

- 1.10. In the section entitled "6. OBERBANK AG", in the subsection entitled "6.10. FINANCIAL INFORMATION", the headings "Interim Financial Information", "Prudential ratios pursuant to CRR for the Issuer", "Key profitability, efficiency and risk indicators", "Alternative Performance Measure" and the relevant information commencing on page 352 of the Original Prospectus as amended by the Prospectus Supplement No. 1 dated 5 April 2022, the Prospectus Supplement No. 2 dated 19 May 2022 and the Prospectus Supplement No. 3 dated 25 August 2022 shall be replaced by the following information:

"Interim Financial Information"

The Issuer has published Unaudited Interim Financial Statements as of 30 September 2022, which are not audited and were not reviewed by an auditor and are incorporated by reference into this Prospectus (see the section "Documents Incorporated by Reference").

Prudential ratios pursuant to CRR for the Issuer

| | 31 December 2019 | 31 December 2020 | 31 December 2021 | 30 September 2022 |
|---------------------------------|---------------------|---------------------|---------------------|----------------------|
| Liquidity Coverage Ratio (LCR) | 170.4% | 131.7% | 203.5% | 158.8% |
| Net Stable Funding Ratio (NSFR) | 119.3% | 126.0% | 137.6% | 128.4% |

Source: Internal information of the Issuer. All figures in the table above are rounded.

Key profitability, efficiency and risk indicators

| | 31 December 2019 | 31 December 2020 | 31 December 2021 | 30 September 2022 |
|--|---------------------|---------------------|---------------------|----------------------|
| Non-Performing Loan (NPL) ratio gross, % | 1.96% | 2.05% | 1.96% | 1.86% |

Source: Internal information of the Issuer. All figures in the table above are rounded.

Alternative Performance Measure

| Alternative Performance Measure | Calculation |
|---------------------------------------|--|
| Non-Performing Loan (NPL) ratio gross | <p>NPL ratio gross is expressed as:</p> <p>Volume of Non-Performing Loans to customers gross / Volume of gross loans to customers</p> <p>NPL ratio is a risk ratio which assesses the quality of a portfolio by showing the percentage of loans which are unlikely to be paid over the gross loan volume.</p> <p>Example for NPL ratio calculation as of 31 December 2021:</p> $NPL\ ratio\ gross = \frac{\text{Non – performing loans gross (EUR 381.88 million)}}{\text{Gross loans (EUR 19,515.45 million)}} \times 100 = 1.96 \%$ <p>Example for NPL ratio calculation as of 30 September 2022:</p> $NPL\ ratio\ gross = \frac{\text{Non – performing loans gross (EUR 379.19 million)}}{\text{Gross loans (EUR 20,390.99 million)}} \times 100 = 1.86 \%$ |

Source: Internal information of the Issuer."

- 1.11. In the section entitled "6. OBERBANK AG", the information in the subsection entitled "6.11. SIGNIFICANT AND MATERIAL ADVERSE CHANGES" on page 353 of the Original Prospectus as amended by the Prospectus Supplement No. 1 dated 5 April 2022, the Prospectus Supplement No. 2 dated 19 May 2022 and the Prospectus Supplement No. 3 dated 25 August 2022 shall be replaced by the following information:

"There has been no significant change in the financial position and in the financial performance of the Oberbank Group since 30 September 2022 and no material adverse change in the prospects of the Issuer since 31 December 2021."

1.12. In the section entitled "11. GLOSSARY AND LIST OF ABBREVIATIONS" commencing on page 366 of the Original Prospectus as amended by the Prospectus Supplement No. 1 dated 5 April 2022, the Prospectus Supplement No. 2 dated 19 May 2022 and the Prospectus Supplement No. 3 dated 25 August 2022, the row with regard to the Unaudited Interim Financial Statements as of 30 June 2022 shall be replaced by the following row:

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|--|---|
| "Unaudited Interim Financial Statements as of 30 September 2022 | the German language version of the unaudited interim financial statements of Oberbank for the third quarter year ended 30 September 2022" |
|--|---|

2. **The following information which is not a significant within the meaning of Article 23 (1) of the Prospectus Regulation, but could, however be useful for investors, has arisen and is thus herewith included in the Prospectus as follows:**

2.1. **In the section entitled "7. MANAGEMENT BOARD AND SUPERVISORY BOARD" the information in the subsection entitled "7.6. PRINCIPAL SHAREHOLDER" commencing on page 358 of the Original Prospectus shall be replaced by the following information:**

"Shareholder structure as at 28 November 2022:

| | Shares in total capital (Common Share) |
|--|---|
| Free float | 35.71% |
| CABO Beteiligungsgesellschaft m.b.H., Vienna | 23.76% |
| Bank für Tirol und Vorarlberg Aktiengesellschaft, Innsbruck (including BTV 2000 Beteiligungsverwaltungsgesellschaft m.b.H.*) | 16.45% |
| BKS Bank AG, Klagenfurt (including Sub-Syndicate with BVG**) | 14.79% |
| Employee participation | 4.26% |
| Uni Credit Bank Austria AG, Vienna | 3,41% |
| Generali 3 Banken Holding AG, Vienna | 1.62% |

* BTV 2000 Beteiligungsverwaltungsgesellschaft m.b.H., a 100% subsidiary of Bank für Tirol und Vorarlberg Aktiengesellschaft, holds 2.62% of Oberbank AG.

** Beteiligungsverwaltung Gesellschaft m.b.H ("BVG") holds 0.58% of Oberbank.

(Source: Issuer's own calculations)

There have been no significant changes to the Issuer's shareholder structure since 28 November 2022.

Wüstenrot Wohnungswirtschaft reg. Gen.m.b.H. ("**WWW**"), which was also a member of the Oberbank syndicate until 25 October 2022, fully withdrew from the Oberbank syndicate on 25 October 2022 and holds no longer any voting rights in Oberbank. Some of the syndicated Oberbank shares formerly held by WWW were acquired by Bank für Tirol und Vorarlberg Aktiengesellschaft, but the majority of WWW's Oberbank shares went into free float.

The independence of Oberbank is primarily based on its shareholder structure. No single shareholder is capable of controlling the Issuer either directly or indirectly. The largest individual shareholder of Oberbank is CABO Beteiligungsgesellschaft m.b.H., a 100% subsidiary of UniCredit Bank Austria AG.

Another important element of the stable shareholder structure is the employee participation in the Issuer. As part of an employee share participation scheme, the employees took advantage of the opportunity to buy common shares in 2022. In addition, Oberbank made use of the legal possibility of allocating shares to employees free of charge and tax-privileged via an employee participation foundation. The free float in Oberbank is held by both corporate companies and private shareholders.

BKS Bank AG (inclusive Beteiligungsverwaltung Gesellschaft m.b.H.) holds a stake of 14.79% of the share capital of the Issuer. Bank für Tirol und Vorarlberg Aktiengesellschaft (inclusive BTV 2000 Beteiligungsverwaltungsgesellschaft m.b.H) holds a stake of 16.45% in the share capital of the Issuer. These two core shareholders have concluded a syndicate agreement and hold together with Beteiligungsverwaltung Gesellschaft m.b.H. 31.24% of the common shares in the Issuer. The shareholder Beteiligungsverwaltung Gesellschaft m.b.H. has committed itself by a subordination syndicate agreement effective 7 November 2020, to exercise its voting rights representing 0.58 % of the share capital of the Issuer at the General Meeting of Oberbank only according to the voting instructions of BKS Bank AG. The syndication agreement essentially includes provisions concerning the joint exercising of voting rights in the Issuer's shareholders'

meeting as well as mutual pre-emption rights of the syndicate partners. Beyond said syndication agreements the Issuer is also not aware of any agreements that, if exercised at a later date, could lead to a change in control of the Issuer. Measures for preventing the abuse of control are not necessary in the view of the Issuer's management. Shareholders' rights may be exercised pursuant to Austrian company law and in particular pursuant to the AktG."

2.2. In the section entitled "8. LEGAL PROCEEDINGS" the tenth paragraph in the subsection entitled "Actions brought by UniCredit and CABO against Oberbank, BKS and BTV" commencing on page 360 of the Original Prospectus as amended by the Prospectus Supplement No. 2 dated 19 May 2022 shall be replaced by the following paragraph:

"At the Annual General Meetings 2020 of Oberbank (20 May 2020), BKS (29 May 2020) and BTV (10 June 2020), UCBA and CABO again filed several special audit requests, which were all rejected by the majority of the shareholders. Subsequently, UCBA and CABO again filed actions for annulment against Oberbank (7 July 2020), BKS (13 July 2020) and BTV (13 July 2020), in particular against the discharge resolutions and the rejection of the submitted special audit requests. The regional courts Linz, Innsbruck and Klagenfurt (*Landesgericht Linz, Landesgericht Innsbruck and Landesgericht Klagenfurt*) interrupted the proceedings to obtain a declaratory decision of the Austrian Takeover Commission (*Übernahmekommission*) on takeover-relevant preliminary questions raised by UCBA and CABO pursuant to Section 29 (2) of the Austrian Takeover Act. Since the decision of the Takeover Commission is still pending, the interruptions are still in force."


2.3. In the section entitled "8. LEGAL PROCEEDINGS" the twelfth paragraph in the subsection entitled "Actions brought by UniCredit and CABO against Oberbank, BKS and BTV" commencing on page 360 of the Original Prospectus as amended by the Prospectus Supplement No. 1 dated 5 April 2022, the Prospectus Supplement No. 2 dated 19 May 2022 and the Prospectus Supplement No. 3 dated 25 August 2022 shall be replaced by the following information:

"On 24 June 2021, UCBA and CABO filed another lawsuit against the Issuer requesting that (i) Oberbank omits the issuance of new shares to BKS, BTV and G3B, (ii) the internal management and board resolutions concerning past capital increases be declared null and void and (iii) Oberbank omits further capital contributions to G3B. Similar claims were brought also against BKS in Klagenfurt and BTV in Innsbruck. The legal arguments of these claims are the same as used in all other previous lawsuits. In the lawsuit against BTV, the regional court Innsbruck (*Landesgericht Innsbruck*) dismissed all claims of UCBA. Since the court of appeal Innsbruck (*Oberlandesgericht Innsbruck*) rejected UCBA's appeal and confirmed the dismissal in its entirety, UCBA has filed an appeal with the Supreme Court (*Oberster Gerichtshof*). This procedure before the Supreme Court is currently pending. Regarding the lawsuits against the Issuer and BKS, suspension of the procedure was agreed between the parties in order to await the Supreme Court's decision in the parallel lawsuit against BTV. Meanwhile UCBA and CABO have tried to block a capital increase envisaged by BTV for December 2022 via an application for an interim injunction with the regional court of Innsbruck. Also, this procedure is currently pending.

At the Annual General Meeting of BTV on 11 May 2022, the majority of shareholders elected UCBA's proposed candidate for the supervisory board, however not for the maximum term of five years as requested by UCBA but only for a period of one year. On 9 June 2022, UCBA and CABO filed a lawsuit against BTV before the regional court in Innsbruck to contest this resolution of the Annual General Meeting pursuant to Sections 195 et seq. AktG. The actions aim at changing the term of function of their candidate from one to five years. The procedure is closed, the judgment of the regional court is pending."

2.4. In the section entitled "8. LEGAL PROCEEDINGS" the thirteenth paragraph in the subsection entitled "Actions brought by UniCredit and CABO against Oberbank, BKS and BTV" commencing on page 360 of the Original Prospectus as amended by the Prospectus Supplement No. 2 dated 19 May 2022 shall be replaced by the following paragraph:

"In the Issuer's view, the arguments put forward by UCBA and CABO in all these procedures are without legal substance. The reciprocal stakes held by the members of the 3 Banken Group have, for more than 35 years now, been among the frequently reviewed and analysed ownership and shareholder structures in Austria. Over the course of many years, legal experts have examined them and confirmed that they do not give rise to any objections."

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| Signaturwert | mR60KtxBadUcFyvIF5whPfEUKrnsu3Rtbqq+bxazmCyUlPy10iAsiFYGIQnvBuR9YAMF4yz2bf0F64Nr2lXg+jAjpqIn+Ye8hb1+Ad74IY0wnAZ59Q/C37m9zPsiZNTiLTpVdC0lEgVcyrtljLzhXsroSV7iAS3qlpn8cnpV5VbwxiuMyT3Cc3eXEzJWYxtJkflMZ8bgxcX39zx5MmgoAYu8qvrersD1+c7A6rOiHIsiHVoTt175kzaYR1t7qqS0/rXX0GcafTozW5xSlq75o7DZ/tHW4D/B5vVLWrManralwEXFyjHjJdQMWWsf6ePXE8uKMZNCnO6iiwr2biXQ== | |
|  | Unterzeichner | Österreichische Finanzmarktaufsichtsbehörde |
| | Datum/Zeit-UTC | 2022-11-28T07:24:25Z |
| | Aussteller-Zertifikat | CN=a-sign-corporate-light-02,OU=a-sign-corporate-light-02,O=A-Trust Ges. f. Sicherheitssysteme im elektr. Datenverkehr GmbH,C=AT |
| | Serien-Nr. | 532114608 |
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| Prüfinformation | Informationen zur Prüfung des elektronischen Siegels bzw. der elektronischen Signatur finden Sie unter: http://www.signaturpruefung.gv.at | |
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