

## Final Terms

### **PROHIBITION OF SALES TO RETAIL INVESTORS IN THE EUROPEAN ECONOMIC AREA**

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**"). Consequently, no key information document required by Regulation (EU) No 1286/2014 (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. 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 the Directive 2014/65/EU, as amended ("**MiFID II**"); or (ii) a customer within the meaning of Directive (EU) 2016/97 (IDD), as amended, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II.

### **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**"). 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. 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**"); 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 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA.

### **MIFID II PRODUCT GOVERNANCE / ELIGIBLE COUNTERPARTIES AND PROFESSIONAL INVESTORS ONLY TARGET MARKET**

Solely for the purposes of 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 for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**Distributor**") should take into consideration the manufacturers' 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 manufacturers' target market assessment) and determining appropriate distribution channels.

**Erste & Steiermärkische Bank d.d.**

**EUR 400,000,000 Fixed-to-Floating Preferred Senior Notes due 2028 (the "Notes")**

issued pursuant to the

**Multi Issuer EMTN Programme**

of

**Banca Comercială Română S.A., Česká spořitelna, a.s., Erste Group Bank AG,  
Erste & Steiermärkische Bank d.d. and Slovenská sporiteľňa, a.s.**

**Issue Price:** 99.505 per cent.

**Issue Date:** 6 July 2021

**Series No.:** 11

**Tranche No.:** 1

## IMPORTANT NOTICE

These Final Terms have been prepared for the purpose of Article 8 of the Regulation (EU) 2017/1129, as amended and must be read in conjunction with the base prospectus consisting of separate documents (i.e. (i) the securities note dated 3 December 2020 (the "**Securities Note**") and (ii) the registration document of Erste & Steiermärkische Bank d.d. (the "**Issuer**") dated 3 December 2020, as supplemented by the supplement dated 14 June 2021) (the "**Prospectus**") pertaining to the Multi Issuer EMTN Programme (the "**Programme**"). The Prospectus and any supplements thereto are available for viewing in electronic form on the Issuer's website ("[www.erstebank.hr/en/about-us/bonds](http://www.erstebank.hr/en/about-us/bonds)"). Full information on the Issuer and the Notes is only available on the basis of the combination of the Prospectus, any supplements thereto and these Final Terms.

## PART A. – TERMS AND CONDITIONS OF THE NOTES

This Part A. of the Final Terms shall be read in conjunction with the set of Terms and Conditions of the Notes that applies to Notes which commence with a fixed interest rate which is superseded by a floating interest rate (the "**Terms and Conditions**") and that is set forth in the Securities Note as Option IV. Capitalised terms not otherwise defined in these Final Terms shall have the meanings specified in the Terms and Conditions of the Notes when used in these Final Terms.

All references in this Part A. of the Final Terms to sections and paragraphs are to sections and paragraphs of the Terms and Conditions of the Notes.

The blanks in the provisions of the Terms and Conditions of the Notes, which are applicable to the Notes shall be deemed to be completed by the information contained in these Final Terms as if such information were inserted in the blanks of such provisions. All provisions in the Terms and Conditions of the Notes corresponding to items in these Final Terms which are either not selected or completed or which are deleted shall be deemed to be deleted from the Terms and Conditions of the Notes applicable to the Notes.

### ISSUER, CURRENCY, DENOMINATION, FORM, CERTAIN DEFINITIONS (§ 1)

#### Issuer

- Erste Group Bank AG
- Banca Comercială Română S.A.
- Česká spořitelna, a.s.
  - issued in the Czech Republic
  - issued outside the Czech Republic
- Erste & Steiermärkische Bank d.d.
- Slovenská sporiteľňa, a.s.

#### Currency and Denomination

Specified Currency	Euro (" <b>EUR</b> ")
Aggregate Principal Amount	EUR 400,000,000
Aggregate Principal Amount in words	Euro four hundred million
Specified Denomination	EUR 100,000

#### Form of the Notes

- Bearer form, Permanent Global Note in classical global note-format (CGN)
- Domestic Notes form governed by Romanian law, registered form (book entry, dematerialised, nominative) (in Romanian "*obligațiuni corporative, guvernate de legea română, sub formă de întregistrare (prin înscriere în cont, dematerializate, nominative)*")
- Book-entry notes (in Czech "*zaknihované dluhopisy*") under the Czech Act on Bonds (Act No. 190/2004 Coll., as amended) issued as book-entry securities

- Certificated notes (in Czech "*listinné dluhopisy*") which are issued to the order of the respective Holder under the Czech Act on Bonds (Act No. 190/2004 Coll., as amended) and which are represented by the Global Note which is an immobilised security
- Dematerialised registered book-entry notes (in Croatian "*nematerijalizirani vrijednosni papiri na ime*") issued as dematerialised registered book-entry securities
- Book-entry notes (in Slovak "*zaknihované cenné papiere*") issued in bearer form (in Slovak "*na doručiteľa*")

#### Clearing Systems

- OeKB CSD GmbH, Strauchgasse 1-3, 1010 Vienna, Austria ("**OeKB**"), also for Clearstream Banking, S.A., Luxembourg, 42 Avenue J.F. Kennedy, 1855 Luxembourg, Grand Duchy of Luxembourg ("**CBL**") and Euroclear Bank SA/NV, 1 Boulevard du Roi Albert II, 1210 Brussels, Belgium ("**Euroclear**") as account holders in OeKB
- other Clearing System

#### Business Day

- Specified Currency is not Euro
  - Relevant Financial Centre
  - TARGET

#### STATUS (§ 2)

- Preferred Senior Notes
- Non-Preferred Senior Notes
- Subordinated Notes

#### INTEREST (§ 3)

- Fixed Rate Notes (Option I)**
- Floating Rate Notes (Option II)**
- Fixed to Fixed Rate Notes (Option III)**
- Fixed to Floating Rate Notes (Option IV)**

##### Fixed Rate Interest Periods (§ 3 (1))

Interest Commencement Date	6 July 2021
Fixed Rate of Interest	0.75 per cent. <i>per annum</i>
<input type="checkbox"/> Short or long first or last Interest Period	
Regular fixed rate interest payments	annually
Fixed Rate Interest Payment Dates	6 July in each year
First Fixed Rate Interest Payment Date	6 July 2022

Reset Date	6 July 2027
Fixed Rate Day Count Fraction	
<input checked="" type="checkbox"/> Actual/Actual (ICMA)	
Fixed Rate Determination Date(s)	6 July in each year
<input type="checkbox"/> Actual/365 (Fixed)	
<input type="checkbox"/> Actual/360	
<input type="checkbox"/> 30/360, 360/360 or Bond Basis	
<input type="checkbox"/> 30E/360 or Eurobond Basis	
<b>Floating Rate Interest Periods (§ 3 (2))</b>	
<input checked="" type="checkbox"/> Specified Floating Interest Payment Dates	6 July, 6 October, 6 January and 6 April
<input type="checkbox"/> Short or long first or last Interest Period	
Regular floating rate interest payments	quarterly
<input type="checkbox"/> Specified Floating Interest Periods	
Floating Rate Business Day Convention	
<input checked="" type="checkbox"/> Modified Following Business Day Convention (adjusted)	
<input type="checkbox"/> Following Business Day Convention (adjusted)	
<input type="checkbox"/> Preceding Business Day Convention (adjusted)	
<input type="checkbox"/> Modified Following Business Day Convention (unadjusted)	
<input type="checkbox"/> Following Business Day Convention (unadjusted)	
<input type="checkbox"/> Preceding Business Day Convention (unadjusted)	
<input checked="" type="checkbox"/> Margin	
<input checked="" type="checkbox"/> plus	1.00 per cent. <i>per annum</i>
<input type="checkbox"/> minus	
<input type="checkbox"/> Factor	
<input checked="" type="checkbox"/> EURIBOR	
Original Benchmark Rate	3-month EURIBOR
Reference Banks	four major banks in the Euro-Zone interbank market
Screen Page	Reuters screen page EURIBOR01
Time of the Screen Page Determination	11:00 a.m. (Brussels time)

- LIBOR
- Reference Rate other than EURIBOR or LIBOR
- Business Days for the purposes of § 3 (2) (b)

Floating Rate Day Count Fraction

- Actual/Actual (ICMA)  
Floating Rate Determination Date(s)
- Actual/365 (Fixed)
- Actual/360
- 30/360, 360/360 or Bond Basis
- 30E/360 or Eurobond Basis

#### **PAYMENTS (§ 4)**

- Payment Business Day
    - Business Days as defined in § 1 (6)
    - Relevant Financial Centres
    - TARGET
  - Business Day Convention
    - Following Business Day Convention
    - Modified Following Business Day Convention
    - Preceding Business Day Convention
- Adjustment of Interest Periods
- Adjusted
  - Unadjusted

#### **REDEMPTION (§ 5)**

##### **Redemption at Maturity**

Maturity Date The Floating Interest Payment Date falling on or around 6 July 2028

**Early Redemption at the Option of the Issuer** yes

Minimum Notice Period 15 Business Days

Maximum Notice Period 45 Business Days

Optional Redemption Date(s) 6 July 2027

**Early Redemption for Regulatory Reasons** yes

Minimum Notice Period 30 calendar days

Maximum Notice Period 90 calendar days

**Early Redemption for Reasons of Taxation** yes

Minimum Notice Period 30 calendar days

Maximum Notice Period 90 calendar days

**FISCAL AGENT, PAYING AGENT AND CALCULATION AGENT (§ 6)**

- Fiscal Agent
  - Erste Group Bank AG
  - Česká spořitelna, a.s.
- Principal Paying Agent
  - Erste Group Bank AG
  - Banca Comercială Română S.A.
  - Česká spořitelna, a.s.
  - Slovenská sporiteľňa, a.s.
  - Other
- Additional or other Fiscal and/or Paying Agent and specified office(s)
- Calculation Agent
  - Erste Group Bank AG
  - Banca Comercială Română S.A.
  - Česká spořitelna, a.s.
  - Slovenská sporiteľňa, a.s.
  - Erste & Steiermärkische Bank d.d.
  - Other
- Central Depository & Clearing Company Inc. as Paying Agent

**Notices (§ 10)**

Notices be sent directly to the Holders no

Website where Notices will be published [www.erstebank.hr](http://www.erstebank.hr)

**AMENDMENT OF THE TERMS AND CONDITIONS, JOINT REPRESENTATIVE (§ 11)**

- Applicable
- Not applicable

Appointment of a Joint Representative of the Holders

- by majority resolution of the Holders
- in the Terms and Conditions



## **APPLICABLE LAW, PLACE OF JURISDICTION AND ENFORCEMENT (§ 12)**

### Governing Law

- German law (save for the provisions of § 2 which shall be governed by Croatian law)
- Austrian law
- Romanian law
- Croatian law
- Slovak law
- Czech law

## PART B. – OTHER INFORMATION

### ESSENTIAL INFORMATION

#### Interests of Natural and Legal Persons Involved in the Issue or the Offering

Save for the fees payable to the Managers the commercial interests of the Managers, so far as the Issuer is aware, no person involved in the issue or offering of the Notes has an interest material to the issue or the offering.

Other Interests, including conflicts of interest

**Estimated net amount of the proceeds** EUR 397,020,000

#### INFORMATION CONCERNING THE SECURITIES TO BE OFFERED OR ADMITTED TO TRADING

##### Security Codes

<input checked="" type="checkbox"/>	ISIN	AT0000A2RZL4
<input checked="" type="checkbox"/>	Common Code	236241530
<input checked="" type="checkbox"/>	German Security Code (WKN)	A3KTFV
<input type="checkbox"/>	Any Other Security Code	

**Issue Yield** 0.835 per cent. *per annum* until the Reset Date (in case there is no early redemption).

**Issue charge** Not applicable

Representation of debt security holders including an identification of the organisation representing the investors and provisions applying to such representation. Indication of where the public may have access to the contracts relating to these forms of representation

Not applicable

Resolutions, authorisations and approvals by virtue of which the Notes will be created and/or issued

Resolution of the Issuer's management board dated 4 May 2021 and resolution of the Issuer's supervisory board dated 28 May 2021

#### PLACING AND UNDERWRITING

##### Method of Distribution

Non-Syndicated  
 Syndicated

##### Details with regard to the Managers (including the type of commitment)

Managers **BofA Securities Europe SA**  
51 rue la Boétie

75008 Paris  
France

**Erste Group Bank AG**

Am Belvedere 1  
A-1100 Vienna  
Austria

**Landesbank Baden-  
Württemberg**

Am Hauptbahnhof 2  
70173 Stuttgart  
Germany

**Société Générale**

29, boulevard Haussmann  
75009 Paris  
France

- Firm Commitment
- Without Firm Commitment

**Stabilising Manager**

Not applicable

**LISTING, ADMISSION TO TRADING AND DEALING ARRANGEMENTS**

**Listing**

Yes

- Vienna - Official Market
- Bucharest - Spot Regulated Market
- Prague - Regulated Market
- Bratislava - Regulated Market
- Zagreb - Official Market

**Expected Date of Admission**

6 July 2021

**Estimate of the total expenses related to the admission to trading** EUR 3,300

**ADDITIONAL INFORMATION**

**Rating**

It is expected that the Notes will be rated as follows:

Fitch: BBB+

Fitch Polska S.A. is established in the European Union and is registered pursuant to Regulation (EC) No 1060/2009 of the European Parliament and of the Council of 16 September 2009 on credit rating agencies, amended by Regulation (EC) No 513/2011 of the European Parliament and of the Council of 11 May 2011 (the "**CRA Regulation**").

The European Securities and Markets Authority ("**ESMA**") publishes on its website ([www.esma.europa.eu](http://www.esma.europa.eu)) a list of credit rating agencies registered in accordance with the CRA Regulation. That list is updated within five working days following the adoption of a decision under

Article 16, 17 or 20 CRA Regulation. The European Commission shall publish that updated list in the Official Journal of the European Union within 30 days following such update.

### **Selling Restrictions**

TEFRA

- TEFRA C
- Non-TEFRA

Additional Selling Restrictions

Not applicable

### **Third Party Information**

The rating above has been extracted from Fitch. The Issuer confirms that such information has been accurately reproduced and that, as far as it is aware and is able to ascertain from information published by Fitch, no facts have been omitted which would render the reproduced information inaccurate or misleading.

### **Statement on benchmarks according to Article 29 (2) of the Benchmark Regulation:**

As of the Reset Date the amount(s) payable under the Notes is/are calculated by reference to EURIBOR, which is/are provided by the European Money Markets Institute ("**EMMI**"). As at the date of these Final Terms, EMMI is included in the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority ("**ESMA**") pursuant to Article 36 of the Regulation (EU) 2016/1011.

Signed on behalf of the Issuer

By:

Duly authorised

By:

Duly authorised