

Erste & Steiermärkische Bank d.d.

(Incorporated as a stock corporation in the Republic of Croatia under registered number 040001037 and personal identification number 23057039320)

Base prospectus of Erste & Steiermärkische Bank d.d., a.s. consisting of separate documents

in relation to the

Preferred Senior Notes Retail Programme (the "Programme")

This supplement (the "**Supplement**") dated 20 June 2023 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 securities note dated 2 December 2022 (the "**Original Securities Note**") as completed by the final terms dated 31 May 2023 (the "**Final Terms**") and together with the Original Securities Note, the "**Securities Note**") in relation to notes (the "**Notes**") to be issued by Erste & Steiermärkische Bank d.d. (the "**Issuer**") which, together with the registration document of Erste & Steiermärkische Bank d.d. dated 2 December 2022, as supplemented from time to time (the "**Registration Document**"), forms part of the base prospectus of the Issuer consisting of separate documents within the meaning of Article 8 (6) of the Prospectus Regulation (the Registration Document and the Securities Note together, the "**Prospectus**").

The Prospectus (except for the Final Terms) has been approved on 2 December 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 .erstebank.hr/en/about-us/bonds](http://www.erstebank.hr/en/about-us/bonds)".

The Issuer has requested the FMA to provide the competent authority of the Republic of Croatia with a certificate of approval attesting that this Supplement has been drawn up in accordance with the Prospectus Regulation.

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 (2) of the Prospectus Regulation, investors who have already agreed to purchase or subscribe for Notes before this Supplement was published have the right, exercisable within two working days after the publication of this Supplement, to withdraw their acceptances until, and including 23 June 2023, 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 Notes, 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 Jadranski trg 3/a, 51000 Rijeka, Republic of Croatia, 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.

NOTICE

No person has been authorised to give any information or to make any representation other than those contained in this Supplement in connection with the issue or sale of the Notes and, if given or made, such information or representation must not be relied upon as having been authorised by the Issuer. Neither the delivery of the Prospectus and/or this Supplement 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 or the Issuer and its subsidiaries and participations taken as a whole (the "**Erste Bank Croatia Group**") since the date hereof or the date upon which the Prospectus has been most recently supplemented or that there has been no adverse change in the financial position of the Issuer or Erste Bank Croatia Group since the date hereof or the date upon which the 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 Supplement and the offering or sale of 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, as amended (the "**Securities Act**"), and may include Notes in bearer form that are subject to U.S. tax law requirements. The Notes may not be offered, sold or delivered within the United States or to U.S. persons except in certain transactions permitted by U.S. tax regulations and the Securities Act. For a description of certain restrictions on offers and sales of Notes and on distribution of the Prospectus and/or this Supplement, see "*5. Subscription and Sale*" in the Securities Note.

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

Neither this Supplement nor any financial statements supplied in connection with the Programme or any Notes are intended to provide the basis of any credit or other evaluation and should not be considered as a recommendation by any of the Issuer that any recipient of this Supplement or any financial statements should purchase the Notes. Each potential purchaser of Notes should determine for itself the relevance of the information contained in this Supplement or any financial statements and its purchase of Notes should be based upon any such investigation as it deems necessary.

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 the Notes to be issued by the Issuer, and are thus herewith included in the Securities Note as follows:

- 1.1. On page 1 of the Final Terms, the title of the Final Terms "Final Terms" shall be replaced by the following title:**

"Final Terms
(as amended by the supplement dated 20 June 2023)"

- 1.2. On page 1 of the Final Terms, the title of the notes "Up to EUR 70,000,000 Fixed Rate Preferred Senior Notes due June 2026" shall be replaced by the following title:**

"Up to EUR 90,200,000 Fixed Rate Preferred Senior Notes due June 2026"

- 1.3. On page 1 of the Final Terms, the paragraph in relation to the Issue Date shall be replaced by the following paragraph:**

"Issue Date: 26 June 2023"

- 1.4. On page 2 of the Final Terms, the rows in relation to the "Aggregate Principal Amount" and the Aggregate Principal Amount in words shall be replaced by the following row:**

"Aggregate Principal Amount	Up to EUR 90,200,000
Aggregate Principal Amount in words	Up to EUR ninety million and two hundred thousand"

- 1.5. On page 2 of the Final Terms, the row in relation to the "Interest Commencement Date" shall be replaced by the following row:**

"Interest Commencement Date	26 June 2023"
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- 1.6. On page 2 of the Final Terms, the rows in relation to the "Interest Payment Date", the "First Interest Payment Date" and the "Last Interest Payment Date" shall be replaced by the following rows:**

"Interest Payment Date	26 June in each year
First Interest Payment Date	26 June 2024
Last Interest Payment Date	26 June 2026"

- 1.7. On page 2 of the Final Terms, the row in relation to the "Determination Date" shall be replaced by the following row:**

"Determination Date	26 June in each year"
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- 1.8. On page 3 of the Final Terms, the row in relation to the "Maturity Date" shall be replaced by the following row:**

"Maturity Date	26 June 2026"
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- 1.9. On page 4 of the Final Terms, the row in relation to the "Estimated net amount of the proceeds" shall be replaced by the following row:**

"Estimated net amount of the proceeds	Up to EUR 90,200,000"
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- 1.10. On page 4 of the Final Terms, the row in relation to the "Resolutions, authorisations and approvals by virtue of which the Notes will be created and/or issued" shall be replaced by the following row:**

"Resolutions, authorisations and approvals by virtue of which the Notes will be created and/or issued	The issue of the Notes was authorised pursuant to the decisions of the Issuer's Management Board dated 14 March 2023, the decisions of the Issuer's Supervisory
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Board dated 24 March 2023 as well as the decisions of two Management Board members dated 24 May 2023 and 16 June 2023."

- 1.11. On page 6 of the Final Terms, the row under the row entitled "Listing" shall be replaced by the following row:**

"These Final Terms comprise the details required to list the issue of Notes described in these Final Terms pursuant to the Programme (as from 26 June 2023)."

- 1.12. In the summary on page 7 of the Final Terms, the row in relation to the "Name and securities identification number" shall be replaced by the following row:**

"Name and securities identification number" Up to EUR 90,200,000 Fixed Rate Preferred Senior Notes due June 2026
ISIN: HRRIBAO266A2"

- 1.13. In the summary on page 7 of the Final Terms, the row in relation to the "Date of approval of the Prospectus" shall be replaced by the following row:**

"Date of approval of the Prospectus" Final Terms dated 31 May 2023 (as amended by the supplement dated 20 June 2023)
Securities note dated 2 December 2022
Registration Document dated 2 December 2022"

- 1.14. In the summary on page 9 of the Final Terms, the information under the heading entitled "Currency, Principal Amount (denomination), number of Notes issued and term of the Notes" shall be replaced by the following information:**

"The Notes are denominated in Euro with a principal amount per Note of EUR 100,000 (the "**Specified Denomination**") and an aggregate principal amount of up to EUR 90,200,000. The Notes have a fixed term which ends at the latest on 26 June 2026 (the "**Maturity Date**"), subject to any early redemption rights or repurchase and cancellation by the Issuer."


- 1.15. In the summary on page 9 of the Final Terms, the information under the heading entitled "Rights attached to the Notes - Interest Payments under the Notes" shall be replaced by the following information:**

"The Notes shall bear interest on their Specified Denomination from and including 26 June 2023 to but excluding the Maturity Date at the rate of 4.5 per cent. per annum.

Interest payment date is 26 June in each year"

- 1.16. In the summary on page 11 of the Final Terms, the table under the heading entitled "General terms, conditions and expected timetable of the offer" shall be replaced by the following table:**

"Beginning of the subscription period to investors:	1 June 2023 at 9:00 a.m.
End of the subscription period to investors:	16 June 2023 at 3:00 p.m.
Settlement date:	26 June 2023
Issue Date:	26 June 2023
Expected date of the listing on the Official Market of the Zagreb Stock Exchange and Vienna Stock Exchange:	expected first business day after the Issue Date"

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	Unterzeichner	Österreichische Finanzmarktaufsichtsbehörde
	Datum/Zeit-UTC	2023-06-20T04:31:48Z
	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
	Methode	urn:pdfsigfilter:bka.gv.at:binaer:v1.1.0
Prüfinformation	<p>Informationen zur Prüfung des elektronischen Siegels bzw. der elektronischen Signatur finden Sie unter: https://www.signaturpruefung.gv.at Informationen zur Prüfung des Ausdrucks finden Sie unter: https://www.fma.gv.at/amtssignatur</p>	
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