

**Final Terms**

**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"). 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, as amended (IDD), 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 UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("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 UK domestic law by virtue of the EUWA; or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended (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 UK domestic law by virtue of the EUWA.

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

Solely for the purposes of the 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 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 manufacturer'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 target market assessment) and determining appropriate distribution channels.

**Banca Comercială Română S.A.**

**EUR 150,000,000 Subordinated Notes Series 29 Tranche 1 (the "Notes")**

issued pursuant to the

**Multi Issuer EMTN Programme**

of

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

Issue Price: 100.00 per cent.

Issue Date: 16 December 2022

Series No.: 29

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 2 December 2022 (the "Securities Note") and (ii) the registration document of Banca Comercială Română S.A. (the "Issuer") dated 2 December 2022) (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.bcr.ro/en/bond-issues](http://www.bcr.ro/en/bond-issues)"). 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 with a floating interest rate (the "Terms and Conditions") and that is set forth in the Securities Note as Option II. 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.
- Erste Bank Hungary Zrt.

#### Currency and Denomination

Specified Currency	Euro ("EUR")
Aggregate Principal Amount	EUR 150,000,000
Aggregate Principal Amount in words	Euro one hundred fifty million.
Specified Denomination	EUR 100,000

#### Form of the Notes

- Bearer form, (non-digital) Global Note
- Bearer form, digital global note pursuant to §§ 1 (4) and 24 lit e of the Austrian Securities Depository Act, as amended
- Bearer form, (non-digital) Temporary Global Note – Exchange
- Domestic Notes form governed by Romanian law, registered form (book entry, dematerialised, nominative) (in Romanian "*obligățiuni corporative, guvernate de legea română, sub formă de înregistrare (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 dlhopisy*") issued in bearer form (in Slovak "*na doručiteľa*")
- Dematerialised registered securities (in Hungarian "*dematerializált, névre szóló értékpapírok*")

#### Clearing System

- OeKB CSD GmbH, Strauchgasse 1-3, 1010 Vienna, Austria ("**OeKB CSD**"), 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 accountholders in OeKB
- each of 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**") (CBL and Euroclear each an "ICSD" and together the "ICSDs")
- other Clearing System(s)

#### Title to the Notes

Admission to trading on the spot regulated market or an alternative trading system operated by Bursa de Valori București S.A. Not applicable

#### Business Day

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

#### STATUS (§ 2)

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

#### INTEREST (§ 3)

- Fixed Rate Notes (Option I)
- Floating Rate Notes (Option II)

Interest Commencement Date

16 December 2022

Interest Payment Dates

16 March, 16 June, 16 September and 16 December  
in each year

Short or long first or last Interest Period

**Business Day Convention**

- Modified Following Business Day Convention (adjusted)
- Following Business Day Convention (adjusted)
- Preceding Business Day Convention (adjusted)
- Modified Following Business Day Convention (unadjusted)
- Following Business Day Convention (unadjusted)
- Preceding Business Day Convention (unadjusted)

**Rate of Interest**

Reference Rate plus Margin

Margin

plus

per cent. per annum

minus

Factor

EURIBOR

Original Benchmark Rate

3-month EURIBOR

Screen Page

Reuters screen page  
EURIBOR01

Time of the Screen Page Determination

11:00 a.m. (Brussels time)

Reference Rate is an IBOR other than EURIBOR

**Day Count Fraction**

- Actual/Actual (ISMA/Hungarian Bonds)
- Actual/365 (Fixed)
- Actual/360
- 30/360, 360/360 or Bond Basis
- 30E/360 or Eurobond Basis
- Reference Rate is SARON Compounded
- Reference Rate is SOFR Compounded

Fixed to Fixed Rate Notes (Option III)

Fixed to Floating Rate Notes (Option IV)

**PAYMENTS (§ 4)**

**Business Day Convention**

- Following Business Day Convention (unadjusted)
- Modified Following Business Day Convention (adjusted)
- Following Business Day Convention (adjusted)
- Modified Following Business Day Convention (unadjusted)
- Preceding Business Day Convention (unadjusted)

Preceding Business Day Convention (adjusted)

**REDEMPTION (§ 5)**

**Redemption at Maturity**

Maturity Date

the Interest Payment Date  
falling on or around  
16 December 2029

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

yes

Minimum Notice Period

5 Business Days

Maximum Notice Period

30 Business Days

Optional Redemption Date

16 December 2028

**Early Redemption for Regulatory Reasons**

yes

Minimum Notice Period

30 Business Days

Maximum Notice Period

60 Business Days

**Early Redemption following an MREL disqualification event  
(§ 5 (3)(a)(II))**

yes

**Early Redemption for Reasons of Taxation**

yes

Minimum Notice Period

30 Business Days

Maximum Notice Period

60 Business Days

**Early Redemption for Minimal Outstanding Aggregate  
Principal Amount**

no

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

Fiscal Agent

Erste Group Bank AG

Česká spořitelna, a.s.

Erste Bank Hungary Zrt.

Other

Principal Paying Agent

Erste Group Bank AG

Banca Comercială Română S.A.

Česká spořitelna, a.s.

Slovenská sporiteľňa, a.s.

Erste Bank Hungary Zrt.

Other

Notes kept in custody on behalf of the ICSDs

Additional or other Paying Agents and specified offices

Calculation Agent

Erste Group Bank AG

Banca Comercială Română S.A.

Česká spořitelna, a.s.


- Slovenská sporiteľňa, a.s.
- Erste & Steiermärkische Bank d.d.<sup>1</sup>
- Erste Bank Hungary Zrt.
- Other

**Notices (§ 10)**

Website where Notices will be published

<https://www.bcr.ro/en/bond-issues>

Notices be sent directly to the Holders

yes, Holders will provide the Issuer with the following contact details: 

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

Amendments to the terms and conditions

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 Romanian law)
  - Austrian law
  - Romanian law
  - Croatian law
  - Slovak law
  - Czech law
  - Hungarian law
-

**PART B – OTHER INFORMATION**

**ESSENTIAL INFORMATION**

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

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 150,000,000

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

**Securities Codes**

ISIN

AT0000A323A8

Common Code

German Security Code (WKN)

Any Other Security Code

**Issue Yield**

Not applicable

**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



**PLACING AND UNDERWRITING**

**Method of Distribution**

Non-Syndicated

Syndicated

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

Managers

Firm Commitment

Without Firm Commitment

**Stabilising Manager**

Not applicable

**LISTINGS, ADMISSIONS TO TRADING AND DEALING ARRANGEMENTS**

**Listing**

No

Vienna - Official Market

Bucharest - Spot Regulated Market

Budapest - Regulated Market

Prague - Regulated Market

Bratislava - Regulated Market

Zagreb - Official Market

**Expected Date of Admission**

Not applicable



Estimate of the total expenses related to the admission to trading

Not applicable

**ADDITIONAL INFORMATION**

**Rating**

As at the date of these Final Terms the Notes have not been rated.

**Selling Restrictions**

- TEFRA
- TEFRA C
- TEFRA D
- Non-TEFRA

Additional Selling Restrictions

Not applicable

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

The amount(s) payable under the Notes are calculated by reference to the 3-month EURIBOR, which is 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:

By:

Duly authorised

Duly authorized

