

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 45,000,000 Fixed to Floating Non-Preferred Senior Notes due 2028 callable 2027 (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: **14 June 2024**

Series No.: **45**

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 4 December 2023 (the "**Securities Note**") and (ii) the registration document of Banca Comercială Română S.A. (the "**Issuer**") dated 4 December 2023, and the registration documents supplement No. 1 dated **12 March 2024 and No. 2 dated 8 May 2024**) (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"). 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.
- Erste Bank Hungary Zrt.

Currency and Denomination

Specified Currency	Euro (" EUR ")
Aggregate Principal Amount	EUR 45,000,000
Aggregate Principal Amount in words	Euro forty five million
Specified Denomination[s]	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 "*obligațiuni 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
- Notes (in Slovak "*dlhopisy*") issued as book-entry securities (in Slovak "*zaknihované cenné papiere*") in bearer form (in Slovak "*vo forme na doručiteľa*") pursuant to the Slovak Act No. 530/1990 Coll. on Bonds as amended and the Slovak Act No. 566/2001 Coll. on Securities and Investment Services, as amended
- Dematerialised registered securities (in Hungarian "*dematerializált, névre szóló értékpapírok*")

Clearing Systems

- 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 Centre
- T2

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 14 June 2024
Fixed Rate of Interest 4.855 per cent. *per annum*
 Short or long first Fixed Rate Interest Period short first coupon
Regular fixed rate interest payments annually
Fixed Rate Interest Payment Dates 14 January in each year
First Fixed Rate Interest Payment Date 14 January 2025
Reset Date 14 January 2027

Fixed Rate Day Count Fraction

Actual/Actual (ICMA)
Fixed Rate Determination Date(s) 14 January in each year

Actual/Actual (ISMA/Hungarian Bonds)

Actual/365 (Fixed)

Actual/360

30/360, 360/360 or Bond Basis

30E/360 or Eurobond Basis

Floating Rate Interest Periods (§ 3 (2))

Floating Interest Payment Dates 14 April, 14 July, 14 October
and 14 January
Regular interest payments quarterly

Floating Rate 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)]

Floating Rate of Interest Reference Rate plus Margin

- Margin
 - plus 1.65 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
- Floating Rate 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 applicable to the first Floating Rate Interest Period for purposes of clause (iii) of the definition of the term "Reference Rate" in § 3 (2) (b)(iii) and § 3 (2) (e)(v) 3.205 *per annum*
- Reference Rate is SARON Compounded
- Reference Rate is SOFR Compounded

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 14 January 2028

Early Redemption at the Option of the Issuer

yes

Minimum Notice Period

5 Business Days

Maximum Notice Period 30 Business Days
Optional Redemption Date 14 January 2027

Early Redemption for Regulatory Reasons

Minimum Notice Period 15 Business Days
Maximum Notice Period 45 Business Days

Early Redemption for Reasons of Taxation

yes
Minimum Notice Period 15 Business Days
Maximum Notice Period 45 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 deposited on behalf of the ICSDs
- Additional or other Paying Agent and specified office
- Calculation Agent
 - Erste Group Bank AG
 - Banca Comercială Română S.A.
 - Česká spořitelna, a.s.
 - Slovenská sporiteľňa, a.s.
 - Erste & Steiermärkische Bank d.d.
 - Erste Bank Hungary Zrt.
 - Other

NOTICES (§ 10)

Website where Notices will be published

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

Notices be sent directly to the Holders

no

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

Save for the fees payable to the Manager, 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 45,000,000

INFORMATION CONCERNING THE SECURITIES TO BE OFFERED OR ADMITTED TO TRADING

Securities Codes

ISIN

AT0000A3DBN9

Common Code

German Security Code (WKN)

A3LZ21

Any Other Security Code

Issue Yield to the Reset Date

4.855 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

Chief Executive Officer and Chief Financial Officer Decision dated 3 June 2024 approving the Terms and Conditions for the issue of the Notes

PLACING AND UNDERWRITING

Method of Distribution

Non-Syndicated

Syndicated

Details with regard to the Manager[s] (including the type of commitment)

Manager

Erste Group Bank AG
Am Belvedere 1
1100 Vienna
Austria

Firm Commitment

Without Firm Commitment

Stabilisation Manager

Not applicable

LISTING, ADMISSION TO TRADING AND DEALING ARRANGEMENTS

Listing

Yes

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

Expected Date of Admission

On or around 14 June 2024

Estimate of the total expenses related to the admission to trading

EUR 2,900

ADDITIONAL INFORMATION,

Rating

As at the date of these Final Terms the Notes have not been rated. The Issuer reserves the right to apply for a rating in future.

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:

As of the Reset Date the amount(s) payable under the Notes are calculated by reference to 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 authorised