



SUPPLEMENT NO. 2

TO THE BASE PROSPECTUS DATED 29 APRIL 2022

Tatra banka, a.s.

EUR 4,000,000,000 Debt Securities Issuance Programme

This document constitutes a supplement (the **Supplement**) prepared pursuant to Article 23 of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (the **Prospectus Regulation**), to the base prospectus dated 29 April 2022 approved by the National Bank of Slovakia by its decision No. 100-000-345-049 to file No. NBS1-000-072-013 dated 5 May 2022 which came into force on 9 May 2022 and was supplemented by the supplement no. 1 dated 24 August 2022 approved by the National Bank of Slovakia by its decision No. 100-000-381-095 to file No. NBS1-000-075-934 dated 30 August 2022, which came into force on 31 August 2022 (the **Prospectus**).

The Prospectus was prepared by the issuer, Tatra banka, a.s., with its registered seat at Hodžovo námestie 3, 811 06 Bratislava 1, Slovak Republic, Identification No.: 00 686 930, registered in the Commercial Register of the District Court Bratislava I, Section: Sa, File No. 71/B, LEI: 3157002JBFAI478MD587 (the **Issuer**), in respect of its debt securities issuance programme of up to EUR 4,000,000,000 (the **Programme**) under which it may continuously or repeatedly issue (i) unsubordinated and unsecured notes (the **Senior Notes**), (ii) covered notes (the **Covered Notes**), (iii) subordinated notes (the **Subordinated Notes**) and (iv) senior non-preferred notes (the **Senior Non-preferred Notes**) (jointly the **Notes**).

This Supplement constitutes a part of the Prospectus and shall be read together and in connection with the Prospectus. Terms with a capital letter not defined in this Supplement shall have the meaning given in the Prospectus.

The purpose of this Supplement is to update:

- (a) clause 2 of the Prospectus “Risk factors”, clause 7 of the Prospectus “Common Terms” and clause 10 of the Prospectus “General Description of Taxation and Foreign Exchange Regulation in the Slovak Republic” in relation to the amendment of Act No. 595/2003 Coll. on Income Tax, as amended by which the exception for taxation of income from the coupons on the notes paid to tax non-residents was abolished; and
- (b) clause 4.16 of the Prospectus “Financial information concerning the assets and liabilities, financial situation and profits and losses of the Issuer” and clause 12 of the Prospectus “Documents Incorporated by Reference” with information included in the interim consolidated financial statements of the Issuer for the nine months ended 30 September 2022 prepared in accordance with IAS 34 as adopted by the EU.

This Supplement is subject to approval by the National Bank of Slovakia and subsequent disclosure under the Prospectus Regulation. This Supplement will be available in electronic form in a separate section on the Issuer’s website https://www.tatrabanka.sk/en/about-bank/economic-results/#issued_bonds as long as the Prospectus remains valid.

The Supplement is dated 10 January 2023.

The Prospectus shall be amended and supplemented as follows:

1. CHANGES IN CLAUSE 2 OF THE PROSPECTUS “RISK FACTORS”

- 1.1 The text in the risk factor titled “*Withholding tax*” listed in clause 2.2 of the Prospectus “**Risk factors related to the Notes**”, subsection “**Legal, regulatory and tax risk factors**” shall be replaced by the following text:

“Income on the Notes is subject to withholding tax in the Slovak Republic realised by taxpayers, who are individuals, taxpayers not incorporated or established for business purposes, and NBS, and from 1 January 2023, also by persons who are not tax residents of the Slovak Republic (a **Foreign Taxpayer**). The withholding tax rate is 19% or 35% in the case of a Foreign Taxpayer whose residence for tax purposes is in a country considered a non-cooperative jurisdiction. Withholding tax can be reduced or does not have to be applied at all, if the benefits derived from a relevant double tax treaty entered into by the country of residence of a Foreign Taxpayer and the Slovak Republic are applicable. To get the benefit in accordance with the double tax treaty, it is necessary to prove the ultimate ownership of income and tax residence of a Foreign Taxpayer. Unless a Foreign Taxpayer proves these circumstances, withholding tax is applied according to the Slovak tax law. Although, the terms and conditions of some of the Notes contain a provision for an increase in the payment to compensate for withholding tax (*gross-up*), such an increase shall not be applied if a Foreign Taxpayer could have avoided withholding tax by submitting documents and information regarding the ultimate ownership of income and tax residence. Neither the Issuer nor any of its payment agents, nor the persons keeping securities or other administrators have the legal obligation to actively request and check these documents and information. Due to the very recent introduction of withholding tax on income on the notes realised by Foreign Taxpayers, there are no established practices nor procedures for verifying the ultimate ownership of income and tax residence for Foreign Taxpayers. Also, it is not established in what form and with what period of validity the Slovak tax authorities will consider these documents and information to be acceptable.

In addition, changing tax regulations create negative prospects for predictability and stability of the Slovak tax environment. Any further changes to withholding tax regime may have an adverse effect on the expected income on the Notes.”

2. CHANGES IN CLAUSE 4 OF THE PROSPECTUS “INFORMATION ABOUT THE ISSUER”

- 2.1 In clause 4.16 of the Prospectus “**Financial information concerning the assets and liabilities, financial situation and profits and losses of the Issuer**”, a new paragraph (e) shall be included after paragraph (d) as follows:

“(e) the interim consolidated financial statements of the Issuer for the nine months ended 30 September 2022 prepared in accordance with IAS 34 as adopted by the EU.”

- 2.2 In clause 4.16 of the Prospectus “**Financial information concerning the assets and liabilities, financial situation and profits and losses of the Issuer**”, the fifth paragraph is supplemented at the end with the following text:

“The interim consolidated financial statements of the Issuer for the nine months ended 30 September 2022, prepared in accordance with IAS 34 as adopted by the EU, have not been audited by the auditor.”

3. CHANGES IN CLAUSE 7 OF THE PROSPECTUS “COMMON TERMS”

- 3.1 Subsection 10 “**Taxation**” of the Common Terms shall be amended as follows:

“The payments of the Principal Amount and interest from the Notes are subject to withholding tax, levies or other charges, if required by the law of any relevant jurisdiction applicable as at the date of their payment.

[**Gross-up** – [The Issuer will not be obliged to pay any additional sums to the recipient for the reimbursement of these withholdings, taxes, levies or charges.] *or* [[If such withholding or deduction is required by the laws of the Slovak Republic,] [If such withholding or deduction is required by a change of laws of the Slovak Republic after the Issue Date or by a change of interpretation or application of laws of the Slovak Republic which came into force after the Issue Date,] the Issuer will pay such additional amounts to the Holders as will be necessary so that the net amount of the principal or interest received by the Holders after such withholding or deduction will equal the respective amounts which would otherwise have been received in respect of the Notes in the absence of such withholding or deduction (the **Additional Amounts**). However, no such Additional Amounts will be payable on account of any withheld or deducted tax which:

- (a) is required to be paid by any person (including the Issuer) acting as custodian or collecting bank or agent on behalf of a Holder, or which is required to be paid by the Issuer in the situation, if no custodian or collecting bank or agent is appointed, provided that such deduction or withholding is not considered as a payment of tax by the Issuer as the taxpayer according to the law;
- (b) is payable because the Holder or the ultimate owner of income having in relation to the Notes has or had in the past a tax residence, a permanent establishment or any other personal or business connection with the Slovak Republic;
- (c) is deducted or withheld pursuant to: (i) any directive or other legal instrument of the European Union law regulating the taxation of distributions or income; or (ii) any international treaty relating to such taxation (e.g. a treaty implementing FATCA), to which the Slovak Republic or the European Union is a party; or (iii) any provision of law implementing, or complying with, such directive, legal instrument or international treaty;
- (d) is payable by reason of a change in law or a change in its interpretation or application, which occurred more than 30 days after the relevant payment under the Notes became due; or
- (e) would not be payable if the Holder or the ultimate owner of income in relation to the Notes had provided a certificate of residence, a certificate of ultimate ownership, a certificate of exemption or any other similar documents required by the relevant applicable law or the relevant double tax treaty.

[Notwithstanding anything to the contrary in this provision, no additional amounts shall be paid where such withholding or deduction is required pursuant to an agreement described in Section 1471(b) of the United States Internal Revenue Code of 1986, as amended (the **Code**) or otherwise imposed pursuant to Sections 1471 through 1474 of the Code, any regulations or agreements thereunder, any interpretations thereof or law implementing an intergovernmental approach thereto or an agreement between the United States of America and the Slovak Republic to implement FATCA or any law implementing or complying with, or introduced in order to conform to, such agreement.]”

4. **CHANGES IN CLAUSE 10 OF THE PROSPECTUS “GENERAL DESCRIPTION OF TAXATION AND FOREIGN EXCHANGE REGULATION IN THE SLOVAK REPUBLIC”**

4.1 Clause 10.1 “**Taxation in the Slovak Republic**” shall be amended as follows:

„The following summary includes general information regarding current tax and payment matters of the Slovak legal regulations relating to the acquisition, ownership and disposal of the Notes applicable in the Slovak Republic as at the date of this Prospectus and does not purport to be a comprehensive description of all of its aspects. The information provided is subject to any changes in the applicable legal regulations that may become effective after the date of this Prospectus. This summary does not describe tax and payment matters under the laws of any other country than the Slovak Republic.

The Holders are recommended to consult the provisions of the applicable legal regulations with their own advisors, in particular as regards tax and foreign exchange regulations and regulations regarding social and health insurance applicable in the Slovak Republic and in the countries of their residence, as well as in countries in which the income from the holding and sale of the Notes may be subject to tax, and the implications of their application. The Holders are encouraged to keep themselves informed of any laws and other legal regulations which in particular regulate the holding of the Notes and the economic rights to the Notes and the sale and purchase of the Notes on an ongoing basis and to comply with these laws and other legal regulations.

The income from the Notes will be taxed pursuant to the applicable law at the time of payment. Currently, with effect from 1 January 2023, such income is taxed pursuant to Act No. 595/2003 Coll. on Income Tax, as amended (the **Income Tax Act**) as follows:

- (a) income from the Notes realised by a tax non-resident (the **Tax Non-Resident**), who is not engaged in business through a permanent establishment in Slovakia, is subject to income withholding tax at source in the Slovak Republic at a rate of 19% or 35% in the case of a taxpayer from a non-cooperative jurisdiction. The rate of withholding tax may be modified by a double tax treaty or by meeting the conditions of ownership shares. To claim the benefit under the relevant double tax treaty, however, a Tax Non-Resident must himself prove his ultimate ownership of the income and his tax residence;

- (b) income from the Notes realised by a tax resident (the **Tax Resident**) that is an individual, a taxpayer not incorporated or established for business purposes, or the NBS is subject to income withholding tax at a rate of 19%;
- (c) income from the Notes, realised by a Tax Resident that is a legal entity, forms part of the tax base of such taxpayer and is subject to corporate income tax at relevant rate (21% or 15%);
- (d) income from the Notes realised by a Tax Non-Resident – a legal entity that operates in business through a permanent establishment in Slovakia (to which this income can be attributed) forms part of the tax base of such permanent establishment in Slovakia and is subject to income tax at the relevant rate for legal entities (21% or 15%); and
- (e) income from the Notes realised by a Tax Non-Resident – an individual that operates in business through a permanent establishment in Slovakia (to which this income can be attributed) is subject to income tax in Slovakia at the relevant rate for individuals (19%).

If the ultimate beneficial owner of income is not proven, the taxpayer withholds the tax at the rate of 35%.

The Issuer is liable for the withholding of tax and, therefore, it is the taxpayer, unless the Notes are, as part of custodianship services, held for an individual in a custody account of the securities trader; in such case, the securities trader is liable for withholding the tax. In individual cases, a yield on a note may arise to an individual – Tax Resident without the tax from it being subject to tax withholding and the yield is included in the tax base of the individual (e.g., a note sold on the secondary market, under special terms or a yield arising on the maturity of a security calculated from the difference between the principal amount of the security and the issue price on its issue date). The taxpayer not incorporated or established for business purposes, or NBS, is liable for withholding of tax in respect of the income from the Notes realised by this taxpayer not incorporated or established for business purposes, or the NBS.

Pursuant to Council Directive 2011/16/EU on administrative cooperation in the field of taxation and repealing Directive 77/799/EEC on automatic exchange of information (DAC2) and pursuant to the agreement entered into between the Slovak Republic and the United States of America to improve compliance with international tax legislation, which were implemented to the Act No. 359/2015 Coll. on automatic exchange of financial account information for purposes of tax administration, the Issuer provides the local tax administrator with selected information about clients from EU Member States and clients from other selected countries, including the USA, for the previous year, annually by 30 June of the relevant year.

Income from sale of the Notes realised by a legal entity being a Slovak Tax Resident or a permanent establishment of a Tax Non-Resident is included in the tax base and is subject to a corporate income tax at the respective rate (21% or 15%). Losses from the sale of the Notes calculated on a cumulative basis for all Notes sold in an individual tax period are not recognisable for tax purposes, except for specific cases stipulated by law (e.g., loss from the sale of the Notes is recognisable for tax purposes if it is not higher than the yield on the Notes included in the tax base until its sale or maturity).

Income from sale of securities, including the Notes, realised by an individual being a Slovak Tax Resident or a permanent establishment of a Tax Non-Resident is included in the individual income tax base. Any losses from the sale of securities, including from the Notes, cannot be treated as recognisable for tax purposes. If an individual owns the Notes admitted to trading on a regulated market for more than one year, income from the sale shall be exempted from income tax, except for the income from the sale of the Notes which were the attributable to the business property of an individual.

Generally, income from the sale of Notes realised by a Tax Non-Resident, which arise from a Slovak Tax Resident or a permanent establishment of the Slovak Tax Non-Resident, is subject to taxation at the applicable income tax rate, unless the relevant double tax treaty entered into by the Slovak Republic provides otherwise.

In addition, if the income taxable in Slovakia is realised by a resident of a country outside the EU and EEA, this income is subject to tax withholding of 19% or 35% (if resident is in a country with which the Slovak Republic has not concluded a double tax treaty or a tax information exchange agreement, or in a country listed by the EU as a non-cooperative jurisdiction for tax purposes or in a country not imposing a corporate income tax or imposing a zero corporate income tax). Tax withholding shall be made by a taxpayer that makes, remits or credits payments in favour of a resident of a country outside the EU and EEA. Tax withholding is considered as a final tax if no Slovak tax return was filed.

The income from the Notes for individuals, who must have a statutory health insurance in the Slovak Republic, is generally not subject to health insurance contributions; in special cases, however, an income from the Notes

may arise that will be subject to health insurance contributions. Each Holder of the Notes must assess its own potential obligations in this area pursuant to the relevant legislation, including the applicable transitional provisions.

5. CHANGES IN CLAUSE 12 OF THE PROSPECTUS “DOCUMENTS INCORPORATED BY REFERENCE”

5.1 A new paragraph (e) shall be included after paragraph (d) as follows:

“(e) The interim consolidated financial statements of the Issuer for the nine months ended 30 September 2022 prepared in accordance with IAS 34 as adopted by the EU is available at the following hyperlink:

<https://www.tatrabanka.sk/files/archiv/financne-ukazovatele/konsolidovane-uctovne-zavierky/Priebeznakonsolidovanauctovnazavierkak30.septembra2022.pdf> (Slovak language)

<https://www.tatrabanka.sk/files/en/about-bank/economic-results/consolidated-financial-statements/consolidated-financial-statements-as-30-september-2022.pdf> (English language)”

Prominent statement concerning the right of withdrawal:

- (a) a right of withdrawal is only granted to those investors who had already agreed to purchase or subscribe for the Notes before this Supplement was published and where the Notes had not yet been delivered to the investors at the time when the significant new factor, such as the information included in this Supplement, arose;
- (b) based on the above and in accordance with Article 23(2) of the Prospectus Regulation, a statement about the period in which investors can exercise their right of withdrawal in respect of all issues of the Notes before this Supplement was published has lapsed because all offers of the Notes have been closed and all relevant Notes delivered to the investors before this Supplement was published; consequently, no investor has any right of withdrawal in connection with this Supplement; and
- (c) in connection with the right of withdrawal or any other queries, the investors may contact the Issuer at its registered office.

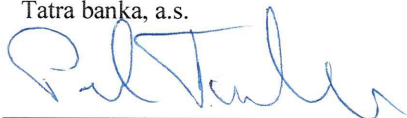
Issuer's Declaration

The Issuer represented by Ing. Pavol Truchan and Pavol Kiral'varga, MSc, Authorised Representatives, declares that it is solely responsible for the information provided in this Supplement.

The Issuer hereby declares that, having taken all reasonable care to ensure that such is the case, the information contained in this Supplement is, to the best of the knowledge of the Issuer, in accordance with the facts and contains no omission likely to affect its import.

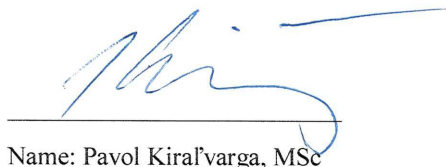
In Bratislava, on 10 January 2023.

Tatra banka, a.s.



Name: Ing. Pavol Truchan

Title: Authorised Representative



Name: Pavol Kiral'varga, MSc

Title: Authorised Representative