



SUPPLEMENT NO. 1
TO THE BASE PROSPECTUS DATED 5 MAY 2023
Tatra banka, a.s.
EUR 5,000,000,000 Debt Securities Issuance Programme

This document constitutes a supplement (the **Supplement**) prepared under 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 5 May 2023 approved by the National Bank of Slovakia by its decision No. 100-000-509-838 to file No. NBS1-000-084-841 dated 24 May 2023 which became legally valid and effective on 25 May 2023 (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 Municipal Court Bratislava III, Section: Sa, File No. 71/B, LEI: 3157002JBFAI478MD587 (the **Issuer**), in respect of its debt securities issuance programme of up to EUR 5,000,000,000 (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) the cover page of the Prospectus, clause 1 of the Prospectus “General Description of the Programme”, clause 2.2 of the Prospectus “Risk factors related to the Notes”, clause 5 of the Prospectus “Reasons for the Offer and the Use of Proceeds”, clause 6 of the Prospectus “Basic Information about the Notes”, clause 6.5 of the Prospectus “Basic Information about the Green Notes”, clause 7 of the Prospectus “Common Terms”, clause 8 of the Prospectus “Form of the Final Terms”, clause 11 of the Prospectus “General Information”, clause 13 of the Prospectus “Documents Available” and clause 14 of the Prospectus “Glossary” in respect of the year-on-year inflation rate and the disclosure of the Issuer's Sustainable Bond Framework and the introduction of the possibility of issuing Social Notes and Sustainability Notes (on top of the Green Notes already included) as new types of the Notes under the Programme;
- (b) clause 2.1 of the Prospectus “Risk factors related to the Issuer and the Issuer’s Group” in respect of the decision of the Single Resolution Board about setting the MREL requirement higher for the Issuer’s resolution group;
- (c) clause 6.2 of the Prospectus “Basic information about the Covered Notes” to clarify certain information regarding the Slovak legal framework for covered notes and to align the wording with market practice;
- (d) clause 4.14 of the Prospectus “Administrative, managing and supervising bodies” in relation to the end of the function of a member of the Board of Directors of the Issuer; and
- (e) 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 six months ended 30 June 2023 prepared in accordance with IAS 34 as adopted by the EU.

The 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/sk/o-banke/financne-ukazovatele/#vydane_dlhopisy and in English language https://www.tatrabanka.sk/en/about-bank/economic-results/#issued_bonds as long as the Prospectus remains valid.

The Supplement is dated 14 August 2023.

The Prospectus shall be amended and supplemented as follows:

1. CHANGES ON THE COVER PAGE OF THE PROSPECTUS

1.1 The second sentence in the first paragraph of the cover page of the Prospectus is amended as follows:

“Senior Notes, Covered Notes, Subordinated Notes and Senior Non-Preferred Notes can be issued for the purposes of financing or re-financing, in part or in full, of eligible loans providing positive environmental and/or social impact (such Notes also individually as **Green Notes, Social Notes or Sustainability Notes**, and together as **Sustainable Notes**).”

2. CHANGES IN CLAUSE 1 OF THE PROSPECTUS “GENERAL DESCRIPTION OF THE PROGRAMME”

2.1 In clause 1 of the Prospectus, “**General Description of the Programme**”, the second to fourth paragraph under the heading “**Programme Description**” shall be amended as follows:

“Senior Notes, Covered Notes, Subordinated Notes or Senior Non-preferred Notes may be issued as Green Notes, Social Notes or Sustainability Notes.

Senior Notes, Subordinated Notes and Senior Non-preferred Notes may be issued as MREL Eligible Notes.

The Senior Notes, Subordinated Notes and Senior Non-preferred Notes may be issued as Green Notes or Social Notes or Sustainability Notes and, at the same time, as MREL Eligible Notes, if they simultaneously comply with all requirements for the relevant categories of the Notes.

All Notes will be issued in accordance with the laws of the Slovak Republic.”

2.2 In clause 1 of the Prospectus, “**General Description of the Programme**”, the fifth paragraph in the item “**Status of obligations**” shall be amended as follows:

“Green Notes, Social Notes or Sustainability Notes may be issued either as Senior Notes, Covered Notes, Subordinated Notes or Senior Non-preferred Notes, as will be specified in the respective Final Terms.”

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

3.1 The text in the second paragraph under sub-title “*Minimum requirements for own funds and eligible liabilities (MREL)*” within the risk factor titled “**Banking regulation and its changes could lead to an increase in capital requirements, the need to increase the volume of eligible liabilities for meeting the MREL requirement, the need to increase the volume of liabilities due to the liquidity situation and reduced profitability of the Issuer**” listed in clause 2.1 of the Prospectus “**Risk factors related to the Issuer and the Issuer's Group**”, subsection “**Legal, regulatory and operational risk factors related to the Issuer**” shall be replaced with the following text:

“The Issuer has been delivered a decision of the Single Resolution Board setting the MREL requirement for the Issuer's resolution group at the level of 22.29% of its total risk exposure amount and at the level of 5.91% of its leverage ratio exposure, in June 2023. This target should be achieved as of 1 January 2024. There is also transitional target of 15.55% of the Issuer's total risk exposure amount and 5.91% of its leverage ratio exposure, which the Issuer achieved by the pre-set period, by 1 January 2022. These requirements are subject to regular reviews and may be adjusted in the future. The Issuer currently considers the MREL requirement set for the Issuer achievable, however its fulfilment will require issuance of new MREL eligible liabilities in year 2023. There is also a risk that the Issuer ultimately will not be able to meet the MREL requirement, which could lead to higher refinancing costs and regulatory measures.”

3.2 The text in the fourth paragraph of the risk factor titled “**The Senior Notes, the Senior Non-Preferred Notes as well as the Subordinated Notes may be subject to a write-down or conversion to equity upon the occurrence of certain trigger event, which may result in the Holders losing some or all of their investment in such Notes (statutory loss absorption)**” listed in clause 2.2 of the Prospectus, “**Risk factors related to the Notes**”, subsection “**Legal, regulatory and tax risk factors**” shall be replaced with the following text:

“If a bail-in tool is applied to the Subordinated Notes, Non-preferred Senior Notes or the Senior Notes, their principal amount may be fully or partially written down or converted into equity instruments. This applies regardless of whether such Notes has been issued as Green Notes, Social Notes or Sustainability Notes.”

- 3.3 The risk factor titled “Subordination Risk. In case of insolvency of the Issuer, deposits and certain other claims have a higher ranking than claims of the Holders under the Senior Notes, the Senior Non-preferred Notes as well as the Subordinated Notes.” listed in clause 2.2 of the Prospectus “**Risk factors related to the Notes**”, subsection “**Legal, regulatory and tax risk factors**” shall be changed to “Subordination Risk. In case of insolvency of the Issuer, deposits and certain other claims have a higher ranking than claims of the Holders under the Senior Notes, the Senior Non-preferred Notes or the Subordinated Notes”.
- 3.4 The text of the risk factors (including the headings and subsection heading) listed in clause 2.2 of the Prospectus “**Risk factors related to the Notes**”, subsection “**Risk factors relating to the Green Notes and the use of their proceeds**” shall be amended as follows:

“Risk factors relating to the Sustainable Notes and the use of their proceeds”

The use of proceeds from the Sustainable Notes might not be suitable for the investment criteria of an investor

The Issuer intends to use proceeds from the Sustainable Notes (i.e., the Green Notes, the Social Notes or the Sustainability Notes, in each case, as will be stated in relevant Final Terms) for the purposes of financing or re-financing, in part or in full, eligible loans providing positive environmental and/or social impact (the **Eligible Loans**) as specified in more detail in the Issuer’s Sustainable Bond Framework, which the Issuer may update or otherwise change (the **Sustainable Bond Framework**) without the consent of the Holders. The use of such proceeds to fund provision the Eligible Loans may not satisfy, whether in whole or in part, any present or future investor expectations or requirements as regards any investment criteria or guidelines with which such investor or its investments are required to comply, whether by any present or future applicable law or regulation or by its own internal policies or other governing rules or investment portfolio mandates, in particular with respect to any direct or indirect environmental impact and/or social impact of any projects or uses that are the subject of or related to any Eligible Loans. Any such event or failure may have material adverse consequences for investors with portfolio mandates to invest in securities to be used for a particular purpose.

If any of the Sustainable Notes are listed or admitted to trading on any dedicated “green”, “environmental”, “social”, “sustainable” or other equivalently labelled segment of any stock exchange or securities market (whether or not regulated), such listing or admission might not satisfy, whether in whole, or in part, any present or future investor expectations or requirements as regards any investment criteria or guidelines with which such investor or its investments are required to comply, whether by any present or future applicable law or regulations or by its own internal policies or other governing rules or investment portfolio mandates, in particular, with regard to any direct or indirect environmental and/or social impact of any projects financed by Eligible Loans. Furthermore, the criteria for such listings or admission to trading may vary from one stock exchange or securities market to another. Any such listing or admission to trading might not be obtained in respect of any Sustainable Notes because, if obtained, that any such listing or admission to trading might not be maintained until maturity of the relevant Sustainable Notes.

If any Sustainable Notes are no longer listed or admitted to trading on any stock exchange or regulated market, they may have a material adverse effect on the market price of those Notes and potentially on the market price of any other Sustainable Notes, proceeds of which are designated to be used for financing or re-financing of providing the Eligible Loans.

Sustainable Notes might not satisfy any existing or future legislative or regulatory requirements

There is currently no clearly defined definition (legal, regulatory or otherwise) of, nor market consensus on, what constitutes a “green”, “social”, “sustainable” or equivalently labelled project or as to what precise attributes are required for a particular project to be defined as “green”, “social”, “sustainable” or such other equivalent label, nor such a clear definition or consensus might develop over time. Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment (the **Taxonomy Regulation**) or Regulation (EU) 2020/852, which is part of UK domestic law under the European Union (Withdrawal) Act (EUWA) established the criteria for determining whether an economic activity qualifies as environmentally sustainable. Nevertheless, it is an area which has been, and continues to be the subject of many and wide-ranging voluntary and regulatory initiatives to develop rules, guidelines, standards, taxonomies and objectives. The Issuer is exposed to the risk that Eligible Loans that originally qualified for designation as “Green”, “Social”, “Sustainable” or equivalently designated in the Sustainable Bond Framework

could be disqualified from the Sustainable Bond Framework at any time until the maturity of the relevant Sustainable Notes.

In particular, the Sustainable Notes may not meet all the requirements under the proposed European Green Bond Regulation, which is expected to come into force in 2024.

Any failure of the Issuer in the use of proceeds of the Sustainable Notes for Eligible Loans does not give the Holders any rights or claims vis-à-vis the Issuer

There is a risk that projects financed or refinanced in whole or in part by the Eligible Loans may not be implemented in the specified manner or in a substantially such manner and/or according to a timetable. Such projects may not be completed on time or at all, or may be completed with results or conclusions other than those originally expected by the Issuer (even completely unrelated to the environmental and/or social benefits). In addition, the Issuer is exposed to the risk that adverse environmental and/or social and/or other impacts will occur during the implementation of any projects or activities financed by the Eligible Loans. There is also a risk that the Issuer could allocate proceeds raised from the Sustainable Notes to incorrect Eligible Loans or change the allocation of proceeds to other Eligible Loans until the maturity of the relevant Sustainable Notes. Any such event or failure of the Issuer in allocating the proceeds of the Sustainable Notes will not:

- (a) constitute an event of default under the Terms and Conditions or a violation of any provision of the Notes, or constitute a delay by the Issuer for any reason;
- (b) result in any right or obligation of the Issuer to redeem the Sustainability Notes, or will not be a relevant factor for the Issuer in deciding whether or not to exercise any optional right to redeem any Sustainable Notes, or will not grant any Holder the right to demand the redemption of its Sustainable Notes;
- (c) affect the qualification of the Sustainable Notes as Tier 2 capital or as liabilities eligible for redemption or will not affect the characteristics related to such Sustainable Notes, including, without limitation, their ability to absorb losses, status and use of the capitalisation tool (bail-in); or
- (d) lead to an increase or increased payments of interest, principal amount or any other amounts in respect of any Sustainable Notes or otherwise affect the Terms and Conditions.

Risk related to ratings and opinions of independent parties

Sustainalytics GmbH (**Sustainalytics**), a provider of environmental, social and governance (**ESG**) research and analysis provided a second party opinion on the Sustainable Bond Framework. Sustainalytics evaluated the robustness and credibility of the Sustainable Bond Framework and the intended use of the proceeds in terms of its alignment with the relevant industry standards, including compliance with:

- (a) Green Bonds Principles published in June 2021;
- (b) Social Bonds Principles published in June 2021;
- (c) Sustainability Bond Guidelines published in June 2021,

in each case with the relevant annex (Appendix 1) dated June 2022.

The suitability or reliability for any purpose whatsoever of any opinion or certification of any third party (whether or not solicited by the Issuer) which may be made available in connection with the issue of any Sustainable Notes and in particular, with any projects or activities financed or re-financed by Eligible Loans to fulfil any environmental and/or social and/or other criteria remains uncertain. Any such opinion may not address risks that may affect the market price of the Sustainable Notes or any other project.

In the future, ESG risks relating to the Issuer may also be assessed by credit rating agencies, *inter alia*, through ESG ratings. These ratings may differ between credit rating agencies due to different methodologies and may not indicate the current or future operating or financial performance of the Issuer or the future ability to repay the Sustainable Notes and will be and are up-to-date only as of the dates on which they were issued. The cancellation of the ESG rating may have an adverse effect on the Sustainable Notes. Any such event and/or withdrawal of any opinion or certification, or any opinion or certification that confirms that the Issuer does not fully or partially comply with the matters on which such opinion or certification is based or certifies, may have a material adverse effect on the market price of such Sustainable Notes; and potentially also on the market price of other Sustainable Notes, proceeds of which are designated to be used for financing or re-financing of providing the Eligible Loans.”

- 3.5 The last sentence in the risk factor “**Inflation Risk**” listed in clause 2.2 of the Prospectus, “**Risk factors related to the Notes**”, subsection “**Risk factors related to acquiring and trading in the Notes**”, shall be amended (including the footnote) as follows:

“The year-on-year inflation reached a total of 9.7% in July 2023.¹”

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

- 4.1 In clause 4.14 of the Prospectus “**Administrative, managing and supervising bodies**”, Dr. Johannes Schuster, whose term of office as a member of the Board of Directors ended on 30 June 2023 is removed from the table titled “*Members of the Board of Directors of Tatra banka, a.s.*”.

- 4.2 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 (d) shall be included after paragraph (c) as follows:

“(d) the interim consolidated financial statements of the Issuer for the six months ended 30 June 2023 prepared in accordance with IAS 34 as adopted by the EU.”

- 4.3 In Section 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 six months ended 30 June 2023, prepared in accordance with IAS 34 as adopted by the EU, have not been audited by the auditor.”

5. CHANGES IN CLAUSE 5 OF THE PROSPECTUS “REASONS FOR THE OFFER AND THE USE OF PROCEEDS”

- 5.1 In Clause 5 of the Prospectus “**Reasons for the offer and the use of proceeds**”, the fourth paragraph shall be amended as follows:

“In the case of the Sustainable Notes, the net proceeds will be used to finance or re-finance, in part or in full, eligible loans providing positive environmental and/or social impact (the Eligible Loans). Eligible Loans are loans to finance assets in the categories set out in the Sustainable Bond Framework and may include loans (or similar forms of lending) to private individuals, legal entities, municipalities and the public sector. Eligible loans may be loans provided by the Issuer or loans and leases provided by the 100% owned subsidiary Tatra-Leasing, s.r.o. in Slovakia as well in other EU Member States listed in the Sustainable Bond Framework. Further requirements will be stated in the Sustainable Bond Framework, which may be updated in the future.

On 13 July 2023, Sustainalytics reviewed the Sustainable Bond Framework valid and effective as of the date of the Supplement and provided an opinion with respect to the robustness and credibility of the Sustainable Bond Framework and the intended use of the proceeds in terms of its alignment with the relevant industry standards, including compliance with:

- (a) Green Bonds Principles published in June 2021;
- (b) Social Bonds Principles published in June 2021;
- (c) Sustainability Bond Guidelines published in June 2021,

in each case with the relevant annex (Appendix 1) dated June 2022.”

6. CHANGES IN CLAUSE 6 OF THE PROSPECTUS “BASIC INFORMATION ABOUT THE NOTES”

- 6.1 In clause 6 of the Prospectus “**Basic information about the Notes**”, the second to fourth paragraph shall be amended as follows:

¹ Statistical Office of the Slovak Republic. Inflation - Consumer price indices in July 2023. Published on 14 August 2023. Available at: <https://slovak.statistics.sk:443/wps/portal?urlile=wcm:path:obsah-sk-inf-akt/informativne-spravy/vsetky/79fa8b8c-73fd-4ada-8c3f-ac9f16d4c7a1>.

“Senior Notes, Covered Notes, Subordinated Notes or Senior Non-preferred Notes may be issued as Green Notes, Social Notes or Sustainability Notes.

Senior Notes, Subordinated Notes or Senior Non-preferred Notes may be issued as MREL Eligible Notes.

Senior Notes, Subordinated Notes and Senior Non-preferred Notes may be issued as Green Notes or Social Notes or Sustainability Notes and, at the same time, as MREL Eligible Notes, if they simultaneously comply with all relevant requirements for the relevant categories of the Notes.”

6.2 Clause 6.2 of the Prospectus “**Basic information about the Covered Notes**”, shall be amended as follows:

“General information on the covered bonds legal framework under the Slovak law

The details of the covered bonds and their issuance are set out in the Act on Banks (as amended on 8 July 2022 to fully transpose the EU Covered Bonds Directive) and the Act on Bonds. The legislative framework of the covered bonds programme is complemented by the Bankruptcy Act. The covered bonds are secured (covered) bonds the principal amount of which, including the yields on them, is fully covered by assets or other property values in the cover pool, which can only be issued by a bank with its registered office in the Slovak Republic, and which is designated in its name as “covered bond” (in Slovak: *krytý dlhopis*). The covered bonds can only be issued by a bank that has a bank license under the Act on Banks and which has obtained prior consent from the NBS to perform activities related to the covered bonds programme.

An issuer of covered bonds may design a covered bond as a “European Covered Bond” (in Slovak: *európsky krytý dlhopis*), if it is secured by primary assets under Section 70(1)(c) or Section 70(1)(d) of the Act on Banks or as a “European Covered Bond (Premium)” (in Slovak: *európsky krytý dlhopis (prémiový)*), if it is secured by primary assets under Section 70(1)(a) or Section 70(1)(b) of the Act on Banks and if further requirements under Article 129 of the CRR are satisfied.

The Holders of the covered bonds have by virtue of law the priority security right over all assets registered in the cover pool, including in the mortgages over the real estate property securing the included mortgage loans.

A cover pool is a group of assets and other property values that primarily secure the monetary obligations associated with the covered bonds in the relevant covered bonds programme and which are separated from other assets in the possession of a bank that is a covered bonds issuer. The covered bonds issuer maintains a separate covered bonds programme for each of the primary assets set out in Section 70(1) of the Act on Banks:

- (a) loans to central governments, banks and other public entities authorised under Article 129(1)(a) of the CRR;
- (b) mortgage loans authorised under Article 129(1)(d) and (f) CRR that constitute the claims of the issuer of covered notes under the mortgage loans and secured by a pledge on residential real estate or business according to Section 71(1) and at the same time satisfy the requirements according to Article 129(1a) to (3) of the CRR;
- (c) mortgage loans other than those set out in paragraph (b) if they satisfy certain other conditions; and
- (d) certain loans to public enterprises or loans guaranteed by such public enterprises.

The prior consent of the NBS is required for each standalone covered bonds programme.

The cover pool consists of four components: (i) primary assets, (ii) substitution assets, (iii) hedging derivatives, and (iv) liquid assets. An asset or property value becomes part of the cover pool by its inclusion in the register of covered bonds and is included until it is removed from this register. The cover pool may, pursuant to Section 68(3) of the Act on Banks, be used only to cover the Issuer’s obligations to repay the principal amount of the covered bonds and their interest proceeds in the relevant covered bonds programme, the estimated obligations and costs of the Issuer arising from and directly related to the administration or termination of the covered bonds programme and settlements with persons who perform activities pursuant to the Act on Banks, or arising from the terms of the covered bonds (e.g. to the covered bonds programme administrator, the payment service agent, etc.) and the obligations of the Issuer arising from hedging derivatives.

The liquid asset buffer covers the net negative liquidity flow from the covered bonds programme at any point in time over the next 180 days.

If the price of the secured real estate falls below the amount of unpaid principal of the mortgage loan according to Section 70(1)(b) or (c) of the Act on Banks, the receivable under such mortgage loan will not be included in

the primary assets and the issuer of the covered bonds must immediately remove this asset from the register of covered bonds.

Substitution assets include deposits with the NBS, the ECB or the central bank of a Member State, ECB debt certificates, cash, treasury bills issued by the Slovak Republic, or debt securities issued by a Member State, deposits with banks, foreign banks and debt securities issued by banks and foreign banks.

The Act on Banks sets out the method of calculating the coverage ratio. The coverage ratio is the ratio between the sum of the residual nominal value of the primary assets, the lower value between the fair value and the nominal value of the substitution assets, the lower value between the fair value and the nominal value of liquid assets (including accrued interest), including payment claims arising from hedging derivatives and the sum of liabilities and the Issuer's costs resulting from the covered bonds programme, including payment obligations resulting from hedging derivatives (if any). Overcollateralisation is the part of the coverage ratio that exceeds 100%.

Property values and assets forming part of the cover pool are registered in the register of the covered bonds. They cannot be pledged by the Issuer or used to secure its other obligations.

The NBS in its own initiative or at the proposal of a bank that is an issuer of covered bonds appoints for each issuer of covered bonds, a covered bonds programme administrator and its deputy supervising the compliance with the statutory conditions in relation to the covered bonds programme. The covered bonds programme administrator supervises the issue of covered bonds in terms of their requirements and coverage under the Act on Banks and informs NBS about any identified deficiencies. The covered bonds programme administrator is required to issue a written certificate for each issue of covered bonds prior to the issue, that they have the required coverage.

The issuer of covered bonds may transfer the covered bonds programme or its part to another bank or to several banks only with the prior consent of the NBS and the consent of the holders of covered bonds, changing the terms of the relevant covered bonds issue.

If the Issuer becomes bankrupt, the separate bankruptcy estate of the secured creditors, who are the holders of the covered bonds issued by the Issuer, would be composed of the property values and assets constituting the cover pool and registered in the register of covered bonds; this separate bankruptcy estate will include in particular the primary assets, i.e. receivables from mortgage loans, including pledges over properties serving to secure the receivables from mortgage loans, provided that they have been registered in the register of covered bonds and included in the cover pool.

If the Issuer is bankrupt, the bankruptcy trustee has several options to deal with the covered bonds programme. The bankruptcy trustee may continue to operate the covered bonds programme as part of the issuer's business unless this reduces the overall satisfaction ratio for the holders of the covered bonds. If the bankruptcy trustee assesses that it will be more beneficial to the holders of the covered bonds, he may attempt to transfer the covered bonds programme or its part so that the whole covered bonds programme is transferred to another bank or multiple banks. If the bankruptcy trustee fails to secure transferring of the covered bonds programme, he is entitled to sell individual receivables from mortgage loans that form part of the cover pool's assets during the business operation. If the capitalisation fails to be achieved in such a way before termination of the operation of the Issuer's business, the bankruptcy trustee may, after fulfilling the statutory conditions and complying with the statutory deadlines, terminate the operation of the Issuer's business (Section 70(6) of the Act on Banks) and enforce an early repayment of obligations corresponding to the receivables that constitute the primary assets of the cover pool. Only such termination of operation of business (and as a part of it the termination of the covered bonds programme) will result in receivables payment falling due under the covered bonds.

Pursuant to Section 82 of the Act on Banks, the extension of the maturity of covered bonds can only be applied if the bank that is the issuer of covered bonds has been placed under forced administration, a bankruptcy has been declared in respect of its assets or a motion has been filed to initiate resolution proceedings in respect of it. In the case of a resolution procedure, the extension of the maturity of covered bonds is a maximum of 12 months, for covered notes with a maturity of less than 12 months. In the case of forced administration and bankruptcy, the extension of the maturity of covered bonds when transferring the programme is 12 months, for covered bonds with a maturity of less than 11 months. In the event of an extension of the deadline for transferring the programme, it is possible to extend the maturity of the covered bonds by another maximum of 12 months. However, the extension of maturity must not lead to a change in the order of the maturity dates of covered bond issues compared to their original order. The schedule of all extended maturities of covered bond issues will be drawn up by the relevant administrator and will be published.

The above general description of the covered bonds programme administrator and the treatment of the covered bonds in bankruptcy, forced administration or resolution procedure including the possibility to extend the maturity is applicable to all covered bonds of the Issuer (the Covered Notes) under the Prospectus.

Specific information about the Covered Notes

The Covered Notes issued as part of the Programme according to the Prospectus are deemed to be European Covered Notes (Premium), secured by mortgage loans according to Section 70(1)(b) of the Act on Banks that meet the requirements under Article 129 of the CRR.

The possibility to use different classes of base assets is the main change brought about by the transposition of the EU Covered Bonds Directive. However, these new options are not relevant to the Covered Notes under the Prospectus.

The Issuer has prior consent of the NBS validly granted on 20 November 2018 according to the wording of the Act on Banks effective before 8 July 2022. This prior consent is granted only for activities related to the covered bonds programme with primary assets pursuant to Section 70(1)(b) of the Act on Banks. As of the date of the Supplement, the Issuer has one covered bonds programme approved, while the Issuer's intention is to issue only covered bonds secured by mortgage loans secured by pledges on residential real estate. As of the date of the Supplement, the Issuer does not intend to ask the NBS for prior consent for the approval of any additional covered bonds programme nor does it intend to expand the existing covered bonds programme by any additional primary assets. The covered bonds programme also includes covered bonds issued under legislation effective before 8 July 2022, as well as mortgage bonds issued by the Issuer prior to 1 January 2018.

The Issuer aligned the covered bonds programme with the new provisions of the Act on Banks with effect from 8 July 2022, in accordance with the transitional provisions of Section 122ye of the Act on Banks, while maintaining one cover pool and one covered bonds programme, but in a narrowed scope, since in accordance with the amendment to the Act on Banks effective from 8 July 2022, the first covered bonds programme is a programme with two types of primary assets according to Article 129(1)(d) and (f) of the CRR and the previous consent legally granted on 20 November 2018 was granted according to the conditions falling only under Article 129(1)(d) of the CRR for loans that are secured by residential real estate.

The Issuer's cover pool therefore includes mortgage loans secured only by a pledge on residential real estate as primary assets. As of the date of the Supplement, the Issuer does not intend to expand the primary assets with mortgage loans secured by a pledge on commercial real estate.

The Issuer has decided to apply the new regime under the Act on Banks applicable to covered notes issued before 8 July 2022 (including all mortgage bonds issued before 1 January 2018) and has included all such covered bonds and mortgage bonds in the ongoing covered bonds programme, which is governed by the new wording of the Act on Banks implementing the EU Covered Bonds Directive.

In the case of the Covered Notes under the Prospectus covered by mortgage loans according to Section 70(1)(b) of the Act on Banks, the minimum overcollateralization is 5% in accordance with Article 129(3a) of the CRR.

Statutory publication concerning the Cover Pool and the Covered Notes

The value of the Covered Notes (including the mortgage bonds) whose Principal Amount has not been paid to the Holders by the Issuer as of the date of the Supplement, is approximately EUR 2.4 billion, out of which approximately EUR 1.5 billion are retained by the Issuer on its own books. All issued Covered Notes are admitted to trading on the regulated market of the BSSE. The Issuer publishes and will be publishing information regarding the Cover Pool and the Covered Notes in accordance with the requirements of the Act on Banks and other applicable laws and customary practice.”

- 6.3 Clause 6.5 of the Prospectus “**Basic information about the Green Notes**”, shall be amended including the heading as follows:

“Basic information about the Sustainable Notes

Green Notes or Social Notes or Sustainability Notes (for the avoidance of doubt, together as Sustainable Notes) under the Programme will be issued as Senior Notes, Covered Notes, Subordinated Notes or Senior Non-preferred Notes. Sustainable Notes will therefore give the Holders the same rights to performance and order of satisfaction as Senior Notes, Covered Notes, Subordinated Notes or Senior Non-preferred Notes, according to their status.

Distinctive feature of the Sustainable Notes is only in the use of proceeds of the issue and certain additional information obligations as set out in the Sustainable Bond Framework or potentially more closely specified information in relevant Final Terms.

The Sustainable Notes will finance or re-finance, in part or in full, provision of Eligible Loans. Eligible Loans can be loans provided by the Issuer or loans and leases provided by the 100% owned subsidiary Tatra-Leasing, s.r.o. in Slovakia as well as in other EU Member States listed in the Sustainable Bond Framework. Further requirements are stated in the Sustainable Bond Framework, which may be updated in the future.

The Sustainable Bond Framework will provide more detailed information on the selection, assessment and monitoring of projects and assets eligible for financing from the Sustainable Notes. The Issuer has disclosed the Sustainable Bond Framework in a separate section on its website <https://www.tatrabanka.sk/sk/o-banke/financne-ukazovatele/zelene/> and also at <https://www.tatrabanka.sk/en/about-bank/economic-results/green/>. The information on the website does not form part of the Prospectus and has not been incorporated by reference. The information on this website has not been reviewed or approved by the NBS.

On 13 July 2023, Sustainalytics reviewed the Sustainable Bond Framework valid and effective as of the date of the Supplement and provided an opinion with respect to the robustness and credibility of the Sustainable Bond Framework and the intended use of the proceeds in terms of its alignment with the relevant industry standards, including compliance with:

- (e) Green Bonds Principles published in June 2021;
- (f) Social Bonds Principles published in June 2021;
- (g) Sustainability Bond Guidelines published in June 2021,

in each case with the relevant appendix 1 (Appendix 1) dated June 2022. In the future, an independent party opinion on the Sustainable Bond Framework may also be provided by another independent party.”

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

7.1 The first paragraph in clause 1.1 of the Common Terms shall be amended as follows:

“**Type of Notes** – [Unsubordinated and unsecured notes (the **Senior Notes**)] *or* [Covered Notes] *or* [Subordinated Notes] *or* [Senior Non-preferred Notes] [qualifying as [Green Notes] *or* [Social Notes] *or* [Sustainability Notes] [and] [MREL Eligible Notes]], [ISIN], [CFI] [FISN], [Common Code] will be issued 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 Municipal Court Bratislava III, Slovak Republic, Section: Sa, Insert No.: 71/B, LEI: 3157002JBFAI478MD587 (the **Issuer**) in accordance with Act No. 530/1990 Coll. on Bonds, as amended (the **Bonds Act**) and in accordance with Act No. 566/2001 Coll. on Securities and Investment Services, as amended (the **Securities Act**).”

7.2 The third paragraph in clause 1.1 of the Common Terms shall be amended as follows:

“Green Notes, Social Notes and Sustainability Notes are issued for the purposes of financing or re-financing, in part or in full, eligible loans providing positive environmental and/or social impact.”

7.3 Clause 18(b) of the Common Terms shall be amended as follows:

“**Specific information relating to the Sustainable Notes.** [Relevant information is provided in the Sustainable Bond Framework.] *or* [Specific information relating to Green Notes, Social Notes or Sustainability Notes] *or* [Not applicable.]”

8. CHANGES IN CLAUSE 8 OF THE PROSPECTUS “FORM OF THE FINAL TERMS”

8.1 The item “Type of Notes (1.1)” in clause 1 of the Form of the Final Terms “**Basic information, form and manner of issue of the Notes**” shall be amended as follows:

Type of Notes (1.1):	[● (<i>selection of option from the Common Terms</i>) [Unsubordinated and unsecured notes (the Senior Notes)] <i>or</i> [Covered Notes] <i>or</i> [Subordinated Notes] <i>or</i> [Senior Non-preferred Notes]
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	[qualifying as [Green Notes] or [Social Notes] or [Sustainability Notes] and] [MREL Eligible Notes]]
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- 8.2 The item “Specific information relating to the Green Notes” in clause 18 of the Form of the Final Terms “**Additional Information**” shall be amended including the heading as follows:

Specific information relating to the Sustainable Notes:	[● (selection of option from the Common Terms) [Relevant information is provided in the Sustainable Bond Framework.] or [Specific information concerning Green Notes, Social Notes or Sustainability Notes] or [Not applicable.]
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9. CHANGES IN CLAUSE 11 OF THE PROSPECTUS “GENERAL INFORMATION”

Clause 11.20 of the Prospectus “**Green Bond Framework and publications concerning the Green Notes**” shall be amended including the heading as follows:

“**Sustainable Bond Framework and publications concerning the Sustainable Notes.** The Issuer has published its own Sustainable Bond Framework, which will provide more detailed information on the selection, assessment and monitoring of projects and assets eligible for financing or re-financing from the Sustainable Notes. The Sustainable Bond Framework, valid and effective as of the date of the Supplement, has been evaluated by Sustainalytics on 13 July 2023. In the future, an independent party opinion on the Sustainable Bond Framework may also be provided by another independent party. The Issuer will publish information about the Sustainable Bond Framework and the Sustainable Notes in accordance with applicable laws in separate sections of its website:

- https://www.tatrabanka.sk/sk/o-banke/financne-ukazovatele/#vydane_dlhopisy;
- <https://www.tatrabanka.sk/sk/o-banke/financne-ukazovatele/zelene/>;
- https://www.tatrabanka.sk/en/about-bank/economic-results/#issued_bonds; and
- <https://www.tatrabanka.sk/en/about-bank/economic-results/green/>.

Additional specific information concerning the Sustainable Bond Framework and the Sustainable Notes may be specified in the Final Terms. None of the information published by the Issuer pursuant to the preceding sentence is incorporated in the Prospectus by reference or forms a part thereof.”

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

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

“(d) the interim consolidated financial statements of the Issuer for the six months ended 30 June 2023 in accordance with IAS 34 as adopted by the EU are available at the following hyperlink:

<https://www.tatrabanka.sk/files/archiv/financne-ukazovatele/konsolidovane-uctovne-zavierky/Priebeznakonsolidovanauctovnazavierkak30.junu2023.pdf> (Slovak language)

<https://www.tatrabanka.sk/files/en/about-bank/economic-results/consolidated-financial-statements/consolidated-financial-statements-as-30-june-2023.pdf> (English language)”

11. CHANGES IN CLAUSE 13 OF THE PROSPECTUS “DOCUMENTS AVAILABLE”

The second paragraph in clause 13 of the Prospectus “**Documents available**” shall be amended as follows:

“The following documents with respect to the Sustainable Notes are available free of charge in electronic form in a separate section on the website <https://www.tatrabanka.sk/sk/o-banke/financne-ukazovatele/zelene/> and also at <https://www.tatrabanka.sk/en/about-bank/economic-results/green/>:

- current version of the Sustainable Bond Framework; and
- current version of the Sustainalytics' second party opinion on the Sustainable Bond Framework or another independent party.”

12. CHANGES IN CLAUSE 14 OF THE PROSPECTUS “GLOSSARY”

12.1 The definitions of “Green Bond Framework” and “Green Notes” in clause 14 of the Prospectus “**Glossary**” shall be amended as follows:

“**Sustainable Bond Framework** means the sustainable bond framework established and published by the Issuer during July 2023, which may be updated or otherwise amended in the future.

Sustainable Notes means Senior Notes, Covered Notes, Subordinated Notes or Senior Non-preferred Notes issued for the purposes of financing or re-financing, in part or in full, eligible loans providing positive environmental and/or social impact, as further specified in the Sustainable Bond Framework.”

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 persons based on the power of attorney, 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 14 August 2023.

Tatra banka, a.s.

Name: Ing. Pavol Truchan

Name: Pavol Kiral'varga, MSc

Title: Authorised person based on the power of attorney

Title: Authorised person based on the power of attorney