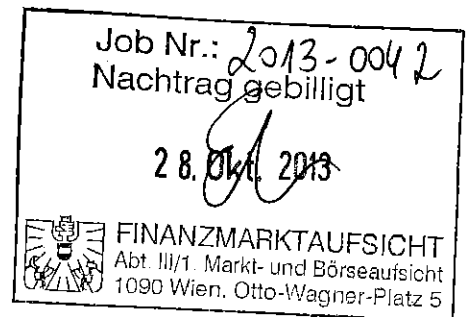


Prospectus Supplement No. 1
dated 28 October 2013



Oberbank AG

(incorporated as a stock corporation under the laws of the Republic of Austria; registered number FN 79063w)

relating to the

OBERBANK AG EUR 550,000,000 DEBT ISSUANCE PROGRAMME

for the issuance of Notes in bearer form
(with the option to increase the total volume to up to EUR 650,000,000)
dated 08 March 2013

This prospectus supplement No. 1 (the „Supplement“) constitutes a prospectus supplement pursuant to Art 16 (1) of the Directive 2003/71/EC as amended by Directive 2010/73/EC (the “Prospectus Directive”) and section 6 of the Austrian Capital Market Act (Kapitalmarktgesetz) (the “Capital Market Act”) and is supplemental to, and should be read in conjunction with the prospectus relating to the EUR 550,000,000 Debt Issuance Programme (the “Programme”) of Oberbank AG (the “Issuer”) dated 08 March 2013 (the “Original Prospectus”).

The Original Prospectus was approved on 08 March 2013 by the Austrian Financial Market Authority (Finanzmarktaufsichtsbehörde, the “FMA”).

This Supplement was published, deposited with the Oesterreichische Kontrollbank Aktiengesellschaft and filed for approval with the FMA in its capacity as competent authority in accordance with the Austrian Capital Market Act on 16 October 2013. It was amended by publication, deposition and filing of an adapted version on 28 October 2013. The Issuer has requested the FMA to provide the competent authorities of Germany and the Czech Republic with notifications concerning the approval of this Supplement.

Terms defined in the Original Prospectus shall have the same meaning when used in this Supplement, if there is no indication to the contrary.

To the extent that there is any inconsistency between any statement in this Supplement and any other statement in or contemplated by reference in the Original Prospectus, the statements in the Supplement will prevail.

In accordance with Art 16 of the Prospectus Directive and section 6 of the Capital Market Act investors who have already agreed to purchase or subscribe for the Notes before the Supplement is published shall have the right, exercisable within two working days after the publication of the Supplement, to withdraw their acceptances, provided that the new factor, mistake or inaccuracy described in this Supplement arose before the final closing of the offer to the public and the delivery of the Notes.

The accuracy of the information contained in this Supplement does not fall within the scope of examination by the FMA under applicable Austrian law. The FMA examines the Supplement only in respect of its completeness, coherence and comprehensibility pursuant to section 8a (1) of the Capital Market Act.

Responsibility Statement

The Issuer accepts the responsibility for the information contained in this Supplement. Having taken all reasonable care to ensure that such is the case, the information contained in the 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.

IMPORTANT NOTICE

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

No person has been authorised to give any information or to make any representations other than those contained in this Supplement in connection with the issuance or sale of the Notes and, if given or made such information or representations must not be relied upon as having been authorised by the Issuer.

Selling Restrictions

The distribution of this Supplement and the offering or sale of the Notes in certain jurisdictions may be restricted by law. Persons into whose possession this Supplement comes are required by the Issuer to inform themselves about and to observe any such restriction. The Notes have not been and will not be registered under the United States Securities Act of 1933 (the "Securities Act") and include Notes in bearer form that are subject to U.S. tax law requirements. Subject to certain exceptions, Notes may not be offered, sold or delivered within the United States or to U.S. persons. For a description of certain restrictions on offers and sales of Notes and on distribution of this Prospectus, see "Selling Restrictions" of the Original Prospectus.

Significant new factors

The following significant new factors relating to the information contained in the Original Prospectus have arisen which are capable of affecting the assessment of the Notes, and are thus herewith included in the Original Prospectus as follows:

1. The Issuer has decided to include the option to give a general consent to all financial intermediaries to the use of the Prospectus for individual issuances of Notes. On these grounds, the Original Prospectus is amended as follows:

1.1. The section "Consent to use the Prospectus" on page 3 of the Original Prospectus shall be replaced as follows:

"Consent to use the Prospectus"

With respect to all issuances under this Prospectus, the Issuer consents to the use of this Prospectus and any possible supplements thereto by the following entities, (individual consent) who have entered into a bilateral agreement in writing with the Issuer for such purpose:

- BKS Bank AG, St. Veiter Ring 43, 9020 Klagenfurt, Austria; and
- Bank für Tirol und Vorarlberg Aktiengesellschaft, Stadtforum 1, 6020 Innsbruck, Austria.

With respect to certain individual issuances under this Prospectus, the Issuer consents to the use of this Prospectus and any possible supplements thereto by certain financial intermediaries (individual consent) who have entered into a bilateral agreement in writing with the Issuer for such purpose. Any financial intermediary to whom such consent has been given in connection with a certain Tranche shall be named in the relevant Final Terms. The Issuer further reserves the option to give a general consent to all credit institutions as financial intermediaries which are licensed according to Directive 2006/48/EG in an EEA member state and are authorized to conduct securities issuances business or the distribution of notes to the use of this Prospectus with respect to certain individual issuances under this Prospectus. If the Issuer opts to give such general consent, this shall be specified in the Final Terms.

The Issuer accepts responsibility for the content of this Prospectus with respect to subsequent resale or final placement of Notes by any financial intermediary which has been given consent to use the Prospectus. However, the Issuer does not accept any liability for actions or omissions of such financial intermediaries. This consent is given until the end of the validity of this Prospectus and only for Austria, Germany, the Czech Republic and any other Member States within the European Economic Area in which this Prospectus will be notified. The offer period upon which subsequent resale or final placement of the Notes by financial intermediaries can be made will be specified in the Final Terms. The Issuer reserved the right to rescind the consent at any time in its sole discretion. Any other clear and objective conditions attached to the consent which are relevant for the use of the Prospectus, if applicable, will be specified in the Final Terms.

In case the Issuer does not give a general consent to the use of this Prospectus, any new information with respect to financial intermediaries unknown at the time of the approval of the Prospectus will be published on the Issuers website (http://www.oberbank.at/OBK_webp/OBK/oberbank_at/Investor_Relations/Anleihe_missionen/index.jsp).

In the event of an offer being made by a financial intermediary, such financial intermediary will provide information to investors on the terms and conditions of the offer at the time the offer is made.

In case the Issuer give a general consent to the use of this Prospectus, any financial intermediary using this Prospectus has to state on its website that it uses the Prospectus in accordance with the consent and the conditions attached thereto.

”

1.2. In section “SUMMARY” / “Section A – Introduction and warnings” the column A.2. in the table on pages 9 et seq of the Original Prospectus shall be replaced as follows:“

“

<p>A.2</p>	<p>— Consent by the Issuer to the use of the Prospectus for subsequent resale or final placement of securities by financial intermediaries.</p> <p>— Indication of the offer period within which subsequent resale or final placement of securities by financial intermediaries can be made and for which consent to use the Prospectus is given.</p>	<p>[In case of an individual consent for the use of this Prospectus insert:</p> <p>With respect to all issuances under this Prospectus, the Issuer consents to the use of this Prospectus and any possible supplements thereto by the following entities, (individual consent) who have entered into a bilateral agreement in writing with the Issuer for such purpose:</p> <ul style="list-style-type: none"> - BKS Bank AG, St. Veiter Ring 43, 9020 Klagenfurt, Austria; and - Bank für Tirol und Vorarlberg Aktiengesellschaft, Stadtforum 1, 6020 Innsbruck, Austria. <p>[Additionally, the Issuer consents to the use of this Prospectus and any possible supplements thereto by certain financial intermediaries (individual consent) who have entered into a bilateral agreement in writing with the Issuer for such purpose. Any financial intermediary to whom such consent has been given in connection with a certain Tranche shall be named in the relevant Final Terms.]]</p> <p>[In case of a general consent for the use of this Prospectus insert:</p> <p>The Issuer consents to the use of this Prospectus and any possible supplements thereto by all credit institutions as financial intermediaries which are licensed according to Directive 2006/48/EG in an EEA member state and are authorized to conduct securities issuances business or the distribution of notes.]</p> <p>The Issuer accepts responsibility for the content of this Prospectus with respect to subsequent resale or final placement of Notes by any financial intermediary which has been given consent to use the Prospectus. However, the Issuer does not accept any liability for actions or omissions of [such] financial intermediaries.</p> <p>This consent is given until the end of the validity of this Prospectus and only for Austria, Germany, the Czech Republic and any other Member States within the European Economic Area in which this Prospectus will be notified. The offer period upon which subsequent resale or final placement of the Notes by financial intermediaries can be made will be specified in the Final Terms. The Issuer reserves the right to rescind the consent at any time in its sole discretion.</p>
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<p>— Any other clear and objective conditions attached to the consent which are relevant for the use of the Prospectus.</p> <p>— Notice to investors</p>	<p>Any other clear and objective conditions attached to the consent which are relevant for the use of the Prospectus, if applicable, will be specified in the Final Terms.</p> <p>[In case of an individual consent for the use of this Prospectus insert:</p> <p>Any new information with respect to financial intermediaries unknown at the time of the approval of the Prospectus will be published on the Issuers website (http://www.oberbank.at/OBK_webp/OBK/oberbank_at/Investor_Relations/Anleiheemissionen/index.jsp)</p> <div style="border: 1px solid black; padding: 5px; margin: 10px 0;"> <p>In the event of an offer being made by a financial intermediary, such financial intermediary will provide information to investors on the terms and conditions of the offer at the time the offer is made.</p> </div> <p>[In case of a general consent for the use of this Prospectus insert:</p> <div style="border: 1px solid black; padding: 5px;"> <p>Any financial intermediary using this Prospectus has to state on its website that it uses the Prospectus in accordance with the consent and the conditions attached thereto.]</p> </div>
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”

1.3. In section “SUMMARY IN GERMAN LANGUAGE” / “Abschnitt A – Einleitung und Warnhinweise” the column A.2. in the table on pages 29 et seq of the Original Prospectus shall be replaced as follows:

“

<p>A.2</p>	<p>— Zustimmung des Emittenten zur Verwendung des Prospekts für die spätere Weiterveräußerung oder endgültige Platzierung von Wertpapieren durch Finanzintermediäre</p>	<p>[Im Falle einer individuellen Zustimmung einfügen:</p> <p>Der Emittent stimmt hinsichtlich sämtlicher Emissionen unter diesem Basisprospekt der Verwendung dieses Basisprospekts und sämtlicher allfälliger Nachträge dazu durch folgende Personen zu (individuelle Zustimmung), die mit dem Emittenten diesbezüglich eine schriftliche Vereinbarung abgeschlossen haben:</p> <ul style="list-style-type: none"> - BKS Bank AG, St. Veiter Ring 43, 9020 Klagenfurt, Österreich; und - Bank für Tirol und Vorarlberg Aktiengesellschaft, Stadt-forum 1, 6020 Innsbruck, Österreich. <p>[Zusätzlich stimmt der Emittent einer Verwendung dieses Basisprospekts und sämtlicher allfälliger Nachträge dazu durch bestimmte Finanzintermediäre zu (individuelle Zustimmung), die mit dem Emittenten diesbezüglich eine schriftliche Vereinbarung abgeschlossen haben. Jeder Finanzintermediär, mit dem eine solche Vereinbarung in Bezug auf eine bestimmte Tranche abgeschlossen wird, ist im betreffenden Konditionenblatt genannt.]</p>
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	<p>— Angabe der Angebotsfrist, innerhalb deren die spätere Weiterveräußerung oder endgültige Platzierung von Wertpapieren durch Finanzintermediäre erfolgen kann und für die die Zustimmung zur Verwendung des Prospekts erteilt wird</p> <p>— Alle sonstigen klaren und objektiven Bedingungen, an die die Zustimmung gebunden ist und die für die Verwendung des Prospekts relevant sind</p> <p>— Hinweis für Anleger</p>	<p>[Im Falle einer Generalzustimmung einfügen: Der Emittent stimmt einer Verwendung dieses Basisprospekts und sämtlicher allfälliger Nachträge dazu durch alle Kreditinstitute als Finanzintermediäre, die im Sinne der Richtlinie 2006/48/EG in einem EWR-Mitgliedstaat zugelassen sind, ihren Sitz in dem betreffenden Mitgliedstaat haben und die zum Emissionsgeschäft oder zum Vertrieb von Schuldverschreibungen berechtigt sind.]</p> <p>Der Emittent erklärt, dass er die Haftung für den Inhalt des Basisprospekt auch hinsichtlich einer späteren Weiterveräußerung oder endgültigen Platzierung von Schuldverschreibungen durch Finanzintermediäre übernimmt, die eine Zustimmung zur Verwendung des Basisprospekts erhalten haben. Für Handlungen und Unterlassungen der Finanzintermediäre übernimmt der Emittent jedoch keine Haftung.</p> <p>Die Zustimmung zur Prospektverwendung gilt für die Dauer der Gültigkeit dieses Basisprospekts und nur für Österreich, Deutschland, der Tschechischen Republik und allfällige weitere Mitgliedstaaten des EWR, in die dieser Basisprospekt notifiziert wird. Die Angebotsfrist, während der die spätere Weiterveräußerung oder endgültige Platzierung der Schuldverschreibungen durch Finanzintermediäre erfolgen kann, wird im Konditionenblatt angegeben. Der Emittent ist berechtigt, seine Zustimmung jederzeit zu ändern oder zu widerrufen.</p> <p>Alle sonstigen klaren und objektiven Bedingungen, an die die Zustimmung allenfalls gebunden ist und die für die Verwendung des Basisprospekts relevant sind, werden im Konditionenblatt angegeben.</p> <p>[Im Falle einer individuellen Zustimmung einfügen: Etwaige neue Informationen zu Finanzintermediären, die zum Zeitpunkt der Billigung des Basisprospekts unbekannt waren, werden auf der Website des Emittenten unter http://www.oberbank.at/OBK_webp/OBK/oberbank_at/Investor_Relations/Anleiheemissionen/index.jsp veröffentlicht.]</p> <div style="border: 1px solid black; padding: 5px; margin: 10px 0;"> <p>Bietet ein Finanzintermediär die diesem Basisprospekt zugrunde liegenden Schuldverschreibungen an, wird dieser die Anleger zum Zeitpunkt der Angebotsvorlage über die Angebotsbedingungen unterrichten.</p> </div> <p>[Im Falle einer Generalzustimmung einfügen:</p> <div style="border: 1px solid black; padding: 5px; margin: 10px 0;"> <p>Jeder den Basisprospekt verwendende Finanzintermediär hat auf seiner Webseite anzugeben, dass er den Basisprospekt mit Zustimmung und gemäß den Bedingungen verwendet, an die die</p> </div>
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Zustimmung gebunden ist.]

1.4. In section “SUMMARY IN CZECH LANGUAGE” / “Oddíl A – Úvod a upozornění” the column A.2. in the table on pages 49 et seq of the Original Prospectus shall be replaced as follows:

<p>A.2</p>	<p>- Souhlas Emitenta s využitím Prospektu pro následný pře prodej či následné nabídky cenných papírů ze strany finančních zprostředkovatelů.</p> <p>- Uvedení nabídkového období, během něhož mohou finanční zprostředkovatelé provádět následný pře prodej či nabídku cenných papírů a kterého se souhlas s</p>	<p>[V případě konkrétního individuálního souhlasu s využitím tohoto Prospektu doplňte:</p> <p>S ohledem na veškeré emise podle tohoto Prospektu uděluje Emitent souhlas s využitím tohoto Prospektu včetně veškerých případných dodatků těm následujícím subjektům (individuální souhlas), které za tímto účelem uzavřely s Emitentem dvoustrannou smlouvu:</p> <ul style="list-style-type: none">- BKS Bank AG, St. Veiter Ring 43, 9020 Klagenfurt, Rakousko a- Bank für Tirol und Vorarlberg Aktiengesellschaft, Stadtforum 1, 6020 Innsbruck, Rakousko. <p>[Emitent dále uděluje souhlas s využitím tohoto Prospektu včetně veškerých případných dodatků k němu těm finančním zprostředkovatelům (individuální souhlas), kteří za tímto účelem uzavřeli s Emitentem dvoustrannou smlouvu. Každý finanční zprostředkovatel, jemuž byl takový souhlas ve spojení s příslušnou Tranší udělen, bude uveden v příslušných Konečných podmínkách.]</p> <p>[V případě obecného souhlasu s využitím tohoto Prospektu doplňte:</p> <p>Emitent uděluje souhlas s využitím tohoto Prospektu včetně veškerých případných dodatků k němu všem úvěrovým institucím jakožto finančním zprostředkovatelům, které jsou držiteli licence v souladu se Směrnicí 2006/48/EG v kterémkoliv státě Evropského hospodářského prostoru a které jsou oprávněny k činnosti související s vydáváním cenných papírů a distribucí dluhopisů.]</p> <p>Emitent přijímá odpovědnost za obsah tohoto Prospektu ve vztahu k následnému pře prodej či nabídce Dluhopisů ze strany jakéhokoli finančního zprostředkovatele, jemuž byl udělen souhlas s využitím Prospektu. Emitent však nepřijímá odpovědnost za jednání či opomenutí [takových] finančních zprostředkovatelů.</p> <p>Tento souhlas platí až do konce platnosti tohoto Prospektu, a to pouze pro Rakousko, Německo, Českou republiku a libovolné další členské státy Evropského hospodářského prostoru, v nichž bude Prospekt uveřejněn. Nabídkové období, během něhož mohou finanční zprostředkovatelé provádět následný prodej či nabídku Dluhopisů, bude uvedeno v Konečných podmínkách. Emitent si vyhrazuje právo</p>
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	<p>využitím Prospektu týká.</p> <p>- Další jednoznačné a objektivní podmínky připojené k souhlasu, které jsou relevantní pro využití Prospektu.</p> <p>- Oznámení pro investory</p>	<p>kdykoli a na základě vlastního uvážení tento svůj souhlas odvolat.</p> <p>Další jednoznačné a objektivní podmínky připojené k souhlasu, které jsou relevantní pro využití Prospektu, budou dle potřeby uvedeny v Konečných podmínkách.</p> <p>[V případě konkrétního individuálního souhlasu s využitím tohoto Prospektu doplňte:</p> <p>Libovolné nové informace týkající se finančních zprostředkovatelů, kteří nebyli v okamžiku schválení tohoto Prospektu známi, budou uvedeny na internetové stránce Emitenta (http://www.oberbank.at/OBK_webp/OBK/oberbank_at/Investor_Relations/Anleiheemissionen/index.jsp)]</p> <div style="border: 1px solid black; padding: 5px; margin: 10px 0;"> <p>Pokud finanční zprostředkovatel předloží nabídku, poskytne investorům informace o jejích podmínkách platných k okamžiku, ve kterém ji předkládá.</p> </div> <p>[V případě obecného souhlasu s využitím tohoto Prospektu doplňte:</p> <div style="border: 1px solid black; padding: 5px; margin: 10px 0;"> <p>Každý finanční zprostředkovatel užívající tento Prospekt je povinen uveřejnit na svých internetových stránkách sdělení, že užívá tento Prospekt v souladu s uděleným souhlasem jeho podmínkami]</p> </div>
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- 1.5. In section “FORM OF FINAL TERMS” the subsection “USE OF THE PROSPECTUS BY FINANCIALL INTERMEDIARIES / VERWENDUNG DES PROSPEKTS DURCH FINANZINTERMEDIÄRE” on pages 143 et seq of the Original Prospectus shall be replaced as follows:

**“USE OF THE PROSPECTUS BY FINANCIAL INTERMEDIARIES
VERWENDUNG DES PROSPEKTS DURCH FINANZINTERMEDIÄRE**

- Individual Consent
Individuelle Zustimmung

Name and address of the financial intermediary or financial intermediaries that are allowed to use the Prospectus with respect to the issued Notes:

[•]

Name und Adresse des Finanzintermediärs / der Finanzintermediäre, die den Prospekt in Bezug auf die begebenen Schuldverschreibungen verwenden dürfen:

[•]

Time period during which the sale and/or the

final placement of the Notes through financial intermediaries may be effected: [●]

Angebotsfrist, während der die spätere Weiterveräußerung oder endgültige Platzierung durch Finanzintermediäre erfolgen kann: [●]

Conditions attached to the consent which are relevant for the use of the Prospectus: [●]

Bedingungen, an die die Zustimmung gebunden ist und die für die Verwendung des Prospekts relevant sind: [●]

○ General Consent
Generalzustimmung

Time period during which the sale and/or the final placement of the Notes through financial intermediaries may be effected: [●]

Angebotsfrist, während der die spätere Weiterveräußerung oder endgültige Platzierung durch Finanzintermediäre erfolgen kann: [●]

Conditions attached to the consent which are relevant for the use of the Prospectus: [●]

Bedingungen, an die die Zustimmung gebunden ist und die für die Verwendung des Prospekts relevant sind: [●]”

2. The calculation of the redemption amount of Index Linked Notes includes the option to specify a maximum redemption amount (Cap). In order to make this distinction clearer to investors, the formulas as stated in the Original Prospectus are amended as follows:

2.1. In section “DESCRIPTION OF THE PROGRAMME” / “Redemption” the subsection “Redemption in case of Index Linked Notes” on pages 89 et seq of the Original Prospectus shall be replaced as follows:

“In case of Index Linked Notes the redemption amount is calculated as follows: The repayment amount (*RB*) is composed of the nominal amount (*NB*) and a percentage (*P*) of the increase in value, or the average increase in value of the index (*IndexPerformance*). The increase in the index’s value depends on the value changes of the index between the start observation date (“*o*”) and the end observation date, or in the case of averaging the further observation dates (“*k*”). In each case the closing price of the index at the respective dates will be relevant for the calculation of the redemption amount. The Notes are redeemed at least at their nominal amount (in case of Supplementary Capital Notes with a proportional deduction of the Net Losses incurred during their lifetime).

- *Formula with a Cap in case average index values are not included:*

$$RB = NB \times \min[\max(100\% + IndexPerformance \times P; 100\%); Cap]$$

$$IndexPerformance = \frac{Index_k - Index_o}{Index_o} - 1$$

- *Formula with a Cap in case average index values are included:*

$$RB = NB \times \min[\max(100\% + IndexPerformance \times P; 100\%); Cap]$$

$$IndexPerformance = \frac{1}{n} \times \sum_{k=1}^n IndexLevel_k - 1$$

$$IndexLevel_k = \frac{Index_k}{Index_o}$$

- *Formula without a Cap in case average index values are not included:*

$$RB = NB \times \max(100\% + IndexPerformance \times P; 100\%)$$

$$IndexPerformance = \frac{Index_k}{Index_o} - 1$$

- *Formula without a Cap in case average index values are included:*

$$RB = NB \times \max(100\% + IndexPerformance \times P; 100\%)$$

$$IndexPerformance = \frac{1}{n} \times \sum_{k=1}^n IndexLevel_k - 1$$

$$IndexLevel_k = \frac{Index_k}{Index_o}$$

n = number of valuation days

o = start observation date of the relevant index

k = end observation date or further observation dates, in case of averaging, of the relevant index

Cap = possible maximum redemption amount

For Index Linked Notes the Final Terms will specify the following:

- Description of the underlying of the Notes
- With respect to the above formula, specification of the participation on value Increase of the relevant index (“ P ”)
- With respect to the above formula, specification of the start observation date of the relevant index (“ o ”)
- With respect to the above formula, specification of the further and end observation date of the relevant index (“ k ”)
- With respect to the above formula, specification of the number of observation dates (“ n ”)
- With respect to the above formula, whether or not average index values shall apply
- Maximum Redemption Amount:
 - [Amount] [EUR; other currency] per Note
 - [●]% of the nominal amount
- Date of Calculation of Redemption Amount
- Where and when the interest rate and redemption amount shall be published:
 - On the Issuer’s website
 - In the Official Gazette of the Wiener Zeitung
 - Publication Date [●]“

2.2. In section “TERMS AND CONDITIONS OF THE NOTES” / “§ 6 Term and redemption, [redemption amount] / § 6 Laufzeit und Tilgung, [Rückzahlungsbetrag]” the subsection “[In the case of Index Linked Notes insert / Im Falle von Index Linked Notes einfügen:” on pages 107 et seq of the Original Prospectus shall be replaced as follows:

“

[In the case of Index Linked Notes insert:

[Im Falle von Index Linked Notes einfügen:

The redemption amount is calculated as follows:

Der Rückzahlungsbetrag (RB) setzt sich aus

The repayment amount (*RB*) is composed of the nominal amount (*NB*) and a percentage (*P*) of the increase in value, or the average increase in value of the index (*IndexPerformance*). The increase in the index's value depends on the value changes of the index between the start observation date ("*o*") and the end observation date, or in the case of averaging the further observation dates ("*k*"). In each case the closing price of the index at the respective dates will be relevant for the calculation of the redemption amount. The Notes are redeemed at least at their nominal amount (in case of Supplementary Capital Notes with a proportional deduction of the Net Losses incurred during their lifetime).

[Formula with a Cap in case average index values are not included:

$$RB = NB \times \min[\max(100\% + IndexPerformance \times P; 100\%); Cap]$$

$$IndexPerformance = \frac{Index_x}{Index_o} - 1$$

[Formula with a Cap in case average index values are included:

$$RB = NB \times \min[\max(100\% + IndexPerformance \times P; 100\%); Cap]$$

$$IndexPerformance = \frac{1}{n} \times \sum_{k=1}^n IndexLevel_k - 1$$

$$IndexLevel_k = \frac{Index_x}{Index_o}$$

[Formula without a Cap in case average index values are not included:

$$RB = NB \times \max(100\% + IndexPerformance \times P; 100\%)$$

$$IndexPerformance = \frac{Index_x}{Index_o} - 1$$

[Formula without a Cap in case average index values are included:

$$RB = NB \times \max(100\% + IndexPerformance \times P; 100\%)$$

$$IndexPerformance = \frac{1}{n} \times \sum_{k=1}^n IndexLevel_k - 1$$

$$IndexLevel_k = \frac{Index_x}{Index_o}$$

n = number of valuation days

o = start observation date of the relevant index

k = end observation date or further observation dates, in case of averaging, of the relevant index

[Cap = possible maximum redemption amount]

[The maximum redemption amounts to [[amount] [currency] per Note / [●]% of the nominal amount].]

dem Nennbetrag (*NB*) und einer prozentuellen Teilnahme (*P*) an der Wertsteigerung oder durchschnittlichen Wertsteigerung des Index (*IndexPerformance*) zusammen. Die Wertsteigerung des Index ist abhängig von der Wertentwicklung des Index zwischen dem Start-Beobachtungstag ("*o*") und dem End-Beobachtungstag oder, im Falle der Durchschnittsbildung, den weiteren Beobachtungstagen ("*k*"). In jedem Fall ist der Schlusskurs des Index für die Tilgung entscheidend. Die Schuldverschreibungen werden zumindest zum Nominale getilgt (bei Ergänzungskapital-Schuldverschreibungen mit einem anteiligen Abzug der Nettoverluste während der Laufzeit).

[Formel ohne Durchschnittsbildung mit Cap:

$$RB = NB \times \min[\max(100\% + IndexPerformance \times P; 100\%); Cap]$$

$$IndexPerformance = \frac{Index_x}{Index_o} - 1$$

[Formel mit Durchschnittsbildung mit Cap:

$$RB = NB \times \min[\max(100\% + IndexPerformance \times P; 100\%); Cap]$$

$$IndexPerformance = \frac{1}{n} \times \sum_{k=1}^n IndexLevel_k - 1$$

$$IndexLevel_k = \frac{Index_x}{Index_o}$$

[Formel ohne Durchschnittsbildung ohne Cap:

$$RB = NB \times \max(100\% + IndexPerformance \times P; 100\%)$$

$$IndexPerformance = \frac{Index_x}{Index_o} - 1$$

[Formel mit Durchschnittsbildung ohne Cap:

$$RB = NB \times \max(100\% + IndexPerformance \times P; 100\%)$$

$$IndexPerformance = \frac{1}{n} \times \sum_{k=1}^n IndexLevel_k - 1$$

$$IndexLevel_k = \frac{Index_x}{Index_o}$$

n = Anzahl der Bewertungstage

o = Beginn des Beobachtungsdatums des relevanten Index

k = Ende des Beobachtungsdatums des relevanten Index

[Cap = maximal möglicher Rückzahlungsbetrag]

[Der maximale Rückzahlungsbetrag beträgt [[Betrag] [Währung] je Stück / [●]% vom Nominale].]

”

3. The item of back-payment of omitted interest payments in case of supplementary capital Notes shall also apply to Fixed Rate Notes. This item was generally provided in the Terms and Conditions of the Notes, however, the Final Terms did not contain such item for Fixed Rate Notes. In order to rectify this omission, the Original Prospectus is amended as follows: In section “FORM OF FINAL TERMS” / “Interest Rate /Zinssatz” the following paragraphs on page 131 of the Original Prospectus

“ ¹⁶ **Fixed Rate Notes**
Fixverzinsliche Schuldverschreibungen

Interest Rate(s): [from (and including) [●] to [●] (but excluding)
[●]% p.a.
Zinssatz/Zinssätze: [von einschließlich [●] bis [●] (ausschließlich)]
[●]% p.a.]“

shall be replaced by the following paragraphs:

“ ¹⁶ **Fixed Rate Notes**
Fixverzinsliche Schuldverschreibungen

Interest Rate(s): [from (and including) [●] to [●] (but excluding)
[●]% p.a.
Zinssatz/Zinssätze: [von einschließlich [●] bis [●] (ausschließlich)]
[●]% p.a.

Back-payment of omitted interest payments in case of supplementary capital Notes: Yes (cumulative)
 No (non-cumulative)
Nachzahlung von ausgefallenen Zinsen bei Ergänzungskapital-Schuldverschreibungen:]“ Ja (kumulativ)
 Nein (nicht kumulativ)

4. Under “Redemption in Case of Index Linked Notes” in the Final Terms the Maturity Date was missing. In order to rectify this omission, the Original Prospectus is amended as follows: In section “FORM OF FINAL TERMS” / “Redemption in Case of Index Linked Notes / Tilgung bei Index Linked Notes” below the following paragraph on page 137 of the Original Prospectus

" Averaging of Index Development: Yes
 No
Durchschnittsbildung der Indexveränderung: Ja
 Nein”

the following paragraph shall be inserted:

“Maturity Date: [●]
 Unlimited Term (“Perpetual Note”)
Fälligkeitstag: [●]

- *Unbestimmte Laufzeit („Perpetual Note“)*

5. Under “Conditions of the Offer” in the Final Terms the minimum and maximum subscription amount was specified as “per note” instead of as a certain nominal amount by mistake. In order to rectify this the Original Prospectus is amended as follows: In section “FORM OF FINAL TERMS” / “Conditions of the Offer / Angebotsbedingungen” the following paragraph on page 141 of the Original Prospectus

“Minimum Subscription Amount:

Mindestzeichnungsbetrag:

- Not applicable
- [EUR; other currency] [●] per Note
- *Nicht vorgesehen*
- *[EUR; andere Währung] [●] je Stück*

Maximum Subscription Amount:

Höchstzeichnungsbetrag:

- Not applicable
- [EUR; other currency] [●] per Note
- *Nicht vorgesehen*
- *[EUR; andere Währung] [●] je Stück*

shall be replaced as follows:

“Minimum Subscription Amount:

Mindestzeichnungsbetrag:

- Not applicable
- [EUR; other currency] [●] nominal amount
- *Nicht vorgesehen*
- *[EUR; andere Währung] [●] Nominale*

Maximum Subscription Amount:

Höchstzeichnungsbetrag:

- Not applicable
- [EUR; other currency] [●] nominal amount
- *Nicht vorgesehen*
- *[EUR; andere Währung] [●] Nominale*

SIGNATURE

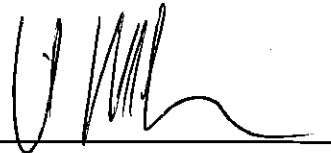
Signature according to the Austrian Capital Markets Act
(„Kapitalmarktgesetz“)

Oberbank AG, with its registered office in Untere Donaulände 28, 4020 Linz, Austria, is responsible for the information contained in this Supplement and declares that, having taken all reasonable care to ensure that such is the case, the information contained in the Supplement is, to the best of its knowledge, in accordance with the facts and that the Supplement makes no omission likely to affect its import.

Oberbank AG (as Issuer)



Mag. Andreas Pachinger
(Prokurist)



Erich Stadlberger, MBA
(Prokurist)

Linz, 28 October 2013

