

# Oberbank AG

## DEBT ISSUANCE PROGRAMME

### OBERBANK AG

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

This supplement (the "**Supplement**") dated 24 August 2023 constitutes a supplement pursuant to Article 23 (1) of the Regulation (EU) 2017/1129, as amended (the "**Prospectus Regulation**") and is supplemental to, and should be read in conjunction with, the base prospectus dated 10 February 2023 (the "**Original Prospectus**" and together with Prospectus Supplement No. 1 dated 6 March 2023, Prospectus Supplement No. 2 dated 4 April 2023 and Supplement No. 3 dated 22 May 2023, the "**Prospectus**") of Oberbank AG (the "**Issuer**" or "**Oberbank**"). The Prospectus forms a base prospectus of the Issuer within the meaning of Article 8 of the Prospectus Regulation and as of the date of this Supplement, this Supplement relates to the Debt Issuance Programme (the "**Programme**") of the Issuer.

The Original Prospectus has been approved on 10 February 2023 by the Austrian Financial Market Authority (*Finanzmarktaufsichtsbehörde*, the "**FMA**").

This Supplement has been filed with and approved by the FMA in its capacity as competent authority, filed with the Vienna Stock Exchange (*Wiener Börse*) and published in electronic form on the Issuer's website under "[www.oberbank.at/anleihen](http://www.oberbank.at/anleihen)".

Terms defined in the Prospectus shall have the same meaning when used in this Supplement.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference in the Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Prospectus, the statements mentioned in (a) above will prevail.

Save as disclosed in this Supplement, no other significant new factor, material mistake or material inaccuracy relating to the information included in the Prospectus has arisen or been noted, as the case may be, since the publication of the Prospectus.

**In accordance with Article 23 (2) of the Prospectus Regulation, investors who have already agreed to purchase or subscribe for securities issued or to be issued by the Issuer before this Supplement was published have the right, exercisable within two working days after the publication of this Supplement, to withdraw their acceptances until, and including 28 August 2023, provided that the significant new factor, material mistake or material inaccuracy arose or was noted before the closing of the offer period and the delivery of the securities issued or to be issued, whichever occurs first. Investors may contact the relevant financial intermediary if they wish to exercise their right of withdrawal.**

**The accuracy of the information contained in this Supplement does not fall within the scope of examination by the FMA under the Prospectus Regulation. The FMA only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer that is the subject of this Supplement.**

## **RESPONSIBILITY STATEMENT**

The Issuer, with its registered office at Untere Donaulände 28, 4020 Linz, Austria, is responsible for the information given in this Supplement.

The Issuer hereby declares that, to the best of the knowledge of the Issuer, the information contained in this Supplement is in accordance with the facts and makes 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 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 Supplement, see the section "Selling Restrictions" of the Original Prospectus.

1. **Significant new factors, material mistakes and/or material inaccuracies (as referred to in Article 23 (1) of the Prospectus Regulation) have arisen which in the Issuer's perception are capable of affecting the assessment of securities issued or to be issued by the Issuer, and are thus herewith included in the Prospectus as follows:**

1.1. In the section entitled "DOCUMENTS INCORPORATED BY REFERENCE" commencing on page 5 of the Original Prospectus as amended by the Prospectus Supplement No. 2 dated 4 April 2023 and the Prospectus Supplement No. 3 dated 22 May 2023, after the table with regard to the English language translation of the Unaudited Interim Financial Statements of the Issuer for the third quarter year ended 30 September 2022, the following table shall be inserted:

**"English language translation of the Audited Consolidated Financial Statements of the Issuer for the financial year ended 31 December 2022 (extracted from the Issuer's annual report 2022)"<sup>2</sup>**

Statement of Comprehensive Income	66 - 67
Consolidated Balance Sheet	68
Consolidated Statement of Changes in Equity	69
Consolidated Statement of Cash Flows	70 - 71
Notes to the Consolidated Financial Statements	72 - 170
Auditor's Opinion	172 - 179"

1.2. In the section entitled "DOCUMENTS INCORPORATED BY REFERENCE" commencing on page 5 of the Original Prospectus as amended by the Prospectus Supplement No. 3 dated 22 May 2023, the table with regard to the German language version of the Unaudited Interim Financial Statements of the Issuer for the first quarter year ended 31 March 2023 shall be replaced by the following table:

**"German language version of the Unaudited Interim Financial Statements of the Issuer for the half year ended 30 June 2023 (the "Unaudited Interim Financial Statements as of 30 June 2023")"**

Statement of Comprehensive Income ( <i>Gesamtergebnisrechnung</i> )	14 - 17
Consolidated Balance Sheet ( <i>Bilanz</i> )	18
Consolidated Statement of Changes in Equity ( <i>Entwicklung des Konzerneigenkapitals</i> )	19
Consolidated Statement of Cash Flows ( <i>Geldflussrechnung</i> )	20
Explanations/Notes ( <i>Erläuterungen (Notes)</i> )	21 - 45"

1.3. In the section entitled "DOCUMENTS INCORPORATED BY REFERENCE" commencing on page 5 of the Original Prospectus, after the table with regard to the English language translation of the Unaudited Interim Financial Statements of the Issuer for the third quarter year ended 30 September 2022, the paragraph as amended by the Prospectus Supplement No. 2 dated 4 April 2023 and the Prospectus Supplement No. 3 dated 22 May 2023 shall be replaced by the following paragraph:

"For the avoidance of doubt, such parts of the Audited Consolidated Financial Statements 2021 and 2022, respectively, as well as of the Unaudited Interim Financial Statements as of 30 June 2023 which are not explicitly listed in the tables above, are not incorporated by reference into this Prospectus as these parts are either not relevant for the investor or covered elsewhere

in this Prospectus. Any information not listed above but included in the documents incorporated by reference is given for information purposes only."

**1.4. In the section entitled "DOCUMENTS INCORPORATED BY REFERENCE" commencing on page 5 of the Original Prospectus as amended by the Prospectus Supplement No. 2 dated 4 April 2023, the footnote numbered "2" shall be replaced by the following footnote numbered "2":**

"The English language translations of the Audited Consolidated Financial Statements of the Issuer for the financial years ended 31 December 2021 and 31 December 2022 are not legally binding and are incorporated into this Prospectus by reference for convenience purposes only."

**1.5. In the section entitled "DOCUMENTS AVAILABLE FOR INSPECTION" on page 8 of the Original Prospectus as amended by the Prospectus Supplement No. 2 dated 4 April 2023 and the Prospectus Supplement No. 3 dated 22 May 2023, the information under the first paragraph shall be replaced by the following information:**

- "(i) the Audited Consolidated Financial Statements 2021 incorporated by reference into this Prospectus  
([https://www.oberbank.at/docs/irglobal\\_k\\_gb21.pdf](https://www.oberbank.at/docs/irglobal_k_gb21.pdf));
- (ii) the English language translation of the Audited Consolidated Financial Statements of the Issuer for the financial year ended 31 December 2021 (extracted from the Issuer's annual report 2022) incorporated by reference into this Prospectus  
([http://www.oberbank.at/documents/20195/559187/irglobal\\_k\\_gb21\\_eng.pdf](http://www.oberbank.at/documents/20195/559187/irglobal_k_gb21_eng.pdf));
- (iii) the Audited Consolidated Financial Statements 2022 incorporated by reference into this Prospectus  
([https://www.oberbank.at/docs/irglobal\\_k\\_gb22.pdf](https://www.oberbank.at/docs/irglobal_k_gb22.pdf));
- (iv) the English language translation of the Audited Consolidated Financial Statements of the Issuer for the financial year ended 31 December 2022 (extracted from the Issuer's annual report 2022) incorporated by reference into this Prospectus  
([https://www.oberbank.at/documents/20195/418255/irglobal\\_k\\_gb22\\_eng.pdf](https://www.oberbank.at/documents/20195/418255/irglobal_k_gb22_eng.pdf));
- (v) the Unaudited Interim Financial Statements as of 30 June 2023 incorporated by reference into this Prospectus  
([www.oberbank.at/docs/irglobal\\_k\\_223.pdf](http://www.oberbank.at/docs/irglobal_k_223.pdf));
- (vi) the base prospectus dated 12 February 2021 incorporated by reference into this Prospectus  
([www.oberbank.at/documents/20373/28034/wp\\_Basisprospekt2021.pdf](http://www.oberbank.at/documents/20373/28034/wp_Basisprospekt2021.pdf))
- (vii) the base prospectus dated 11 February 2022 incorporated by reference into this Prospectus  
([www.oberbank.at/documents/20373/28034/wp\\_Basisprospekt2022.pdf](http://www.oberbank.at/documents/20373/28034/wp_Basisprospekt2022.pdf))
- (viii) each set of Final Terms for Notes that are publicly offered or admitted to trading on a regulated market  
([www.oberbank.at/anleihen](http://www.oberbank.at/anleihen));
- (ix) a copy of this Prospectus and any supplement to this Prospectus  
([http://www.oberbank.at/docs/wp\\_Basisprospekt2023.pdf](http://www.oberbank.at/docs/wp_Basisprospekt2023.pdf))  
([www.oberbank.at/anleihen](http://www.oberbank.at/anleihen)); and
- (x) the Issuer's articles of association  
([www.oberbank.at/corporate-governance](http://www.oberbank.at/corporate-governance)).

For the life of this Prospectus the document mentioned above under item (x) will be available during usual business hours on any weekday (Saturdays, Sundays and public holidays excepted) for inspection at the registered office of the Issuer (Untere Donaulände 28, 4020 Linz, Austria).

Copies of the document mentioned above under item (x) will be handed out to investors free of charge."

- 1.6. In the section entitled "SOURCE OF INFORMATION" on page 9 of the Original Prospectus, the first sentence of the paragraph as amended by the Prospectus Supplement No. 2 dated 4 April 2023 and the Prospectus Supplement No. 3 dated 22 May 2023 shall be replaced by the following sentence:

"Statistical and other data provided in this Prospectus has been extracted from the website of Standard & Poor's Global Ratings Europe Ltd. (Niederlassung Deutschland) ("Standard & Poor's"), the Audited Consolidated Financial Statements 2022 as well as the Unaudited Interim Financial Statements as of 30 June 2023."

- 1.7. In the section entitled "1. RISK FACTORS", subsection entitled "1.2. RISK FACTORS REGARDING THE LEGAL FRAMEWORK" commencing on page 14 of the Original Prospectus, the text of the second bullet point of the risk factor entitled "The Issuer must comply with its applicable regulatory capital requirements at any time." shall be replaced by the following text:

"In addition, the Issuer is required to satisfy at all times the capital requirements that are imposed by the FMA following the Supervisory Review and Evaluation Process ("SREP") (so-called "Pillar 2 requirements") ("SREP add-on") in form of CET 1 capital. As of 3 July 2023, the SREP add-on determined by the FMA for the Issuer on consolidated basis amounts to 1.3%. In addition, the Issuer is required to satisfy the so-called "Pillar 2 guidance"."

- 1.8. In the section entitled "1. RISK FACTORS", subsection entitled "1.2. RISK FACTORS REGARDING THE LEGAL FRAMEWORK", the last sentence of the third bullet point of the risk factor entitled "The Issuer must comply with its applicable regulatory capital requirements at any time." commencing on page 15 of the Original Prospectus shall be replaced by the following sentence:

"In addition, the following national countercyclical buffers determined by the designated authorities of other member States for significant credit exposures located in their territories currently apply to the Issuer: 0.75% Germany, 2.25% in Czech Republic and 1.5% in Slovakia."

- 1.9. In the section entitled "6. OBERBANK AG", in the subsection entitled "6.10. FINANCIAL INFORMATION", the headings "Interim Financial Information", "Prudential ratios pursuant to CRR for the Issuer", "Key profitability, efficiency and risk indicators", "Alternative Performance Measure" and the relevant information commencing on page 327 of the Original Prospectus as amended by the Prospectus Supplement No. 2 dated 4 April 2023 and the Prospectus Supplement No. 3 dated 22 May 2023 shall be replaced by the following information:

**"Interim Financial Information**

The Issuer has published Unaudited Interim Financial Statements as of 30 June 2023, which are not audited and were not reviewed by an auditor and are incorporated by reference into this Prospectus (see the section "*Documents Incorporated by Reference*").

**Prudential ratios pursuant to CRR for the Issuer**

	31 December 2020	31 December 2021	31 December 2022	30 June 2023
Liquidity Coverage Ratio (LCR)	131.7%	203.5%	179.8%	179.6%
Net Stable Funding Ratio (NSFR)	126.0%	203.5%	132.3%	128.8%

Source: Internal information of the Issuer. All figures in the table above are rounded.

**Key profitability, efficiency and risk indicators**

	31 December 2020	31 December 2021	31 December 2022	30 June 2023
--	---------------------	---------------------	---------------------	-----------------

Non-Performing Loan (NPL) ratio gross, %	2.05%	1.96%	2.49%	2.58%
--	-------	-------	-------	-------

Source: Internal information of the Issuer. All figures in the table above are rounded.

### Alternative Performance Measure

Alternative Performance Measure	Calculation
Non-Performing Loan (NPL) ratio gross	<p>NPL ratio gross is expressed as:</p> <p>Volume of Non-Performing Loans to customers gross / Volume of gross loans to customers</p> <p>NPL ratio is a risk ratio which assesses the quality of a portfolio by showing the percentage of loans which are unlikely to be paid over the gross loan volume.</p> <p>Example for NPL ratio calculation as of 30 June 2023:</p> $NPL\ ratio\ gross = \frac{\text{Non – performing loans gross (EUR 541.5 million)}}{\text{Gross loans (EUR 21,002.2 million)}} \times 100 = 2.58\ %$

Source: Internal information of the Issuer."

- 1.10. In the section entitled "6. OBERBANK AG", the information in the subsection entitled "6.11. SIGNIFICANT AND MATERIAL ADVERSE CHANGES" on page 328 of the Original Prospectus as amended by the Prospectus Supplement No. 2 dated 4 April 2023 and the Prospectus Supplement No. 3 dated 22 May 2023 shall be replaced by the following information:**

"There has been no significant change in the financial position and in the financial performance of the Oberbank Group since 30 June 2023 and no material adverse change in the prospects of the Issuer since 31 December 2022."

- 1.11. In the section entitled "11. GLOSSARY AND LIST OF ABBREVIATIONS" commencing on page 341 of the Original Prospectus as amended by the Prospectus Supplement No. 2 dated 4 April 2023 and the Prospectus Supplement No. 3 dated 22 May 2023, the row with regard to the Unaudited Interim Financial Statements as of 31 March 2023 shall be replaced by the following row:**

**"Unaudited Interim Financial Statements as of 30 June 2023** the German language version of the unaudited interim financial statements of Oberbank for the half year ended 30 June 2023"

- 2. The following information which is not a significant within the meaning of Article 23 (1) of the Prospectus Regulation, but could, however be useful for investors, has arisen and is thus herewith included in the Prospectus as follows:**

- 2.1. In the section entitled "8. LEGAL PROCEEDINGS" as amended by the Prospectus Supplement No. 3 dated 22 May 2023, the 11th paragraph in the subsection entitled "Actions brought by UniCredit and CABO against Oberbank, BKS and BTV" commencing on page 335 of the Original Prospectus shall be replaced by the following paragraph:**

"After the requests for a special audit at the Extraordinary General Meeting of the Issuer on 4 February 2020 and the Ordinary General Meeting of the Issuer on 20 May 2020 were rejected, UCBA and CABO filed an application for the appointment of a special auditor for Oberbank pursuant to Section 130 (2) AktG by a court. The regional court of Linz (*Landesgericht Linz*) rejected this request in one part and interrupted the proceedings in the other part until a decision on the action of UCBA and CABO for annulment of the resolutions, made in the Annual General Meeting of 20 May 2020 (see above), has become final and binding. The decision of the regional court of Linz (*Landesgericht Linz*) became final and binding."

- 2.2. In the section entitled "8. LEGAL PROCEEDINGS" as amended by the Prospectus Supplement No. 3 dated 22 May 2023, the 12th paragraph in the subsection entitled "Actions brought by UniCredit and CABO against Oberbank, BKS and BTV" commencing on page 335 of the Original Prospectus shall be replaced by the following paragraph:**

"On 24 June 2021, UCBA and CABO filed another lawsuit against the Issuer requesting that (i) Oberbank omit the issuance of new shares to BKS, BTV and G3B, (ii) the internal management


and board resolutions concerning past capital increases be declared null and void and (iii) Oberbank omit further capital contributions to G3B. Similar claims were brought also against BKS in Klagenfurt and BTV in Innsbruck. The legal arguments of these claims are – save for takeover-relevant arguments – the same as used in all other previous lawsuits. In the lawsuit against BTV, the regional court Innsbruck (*Landesgericht Innsbruck*) dismissed all claims of UCBA and CABO. Since the Higher Regional Court Innsbruck (*Oberlandesgericht Innsbruck*) rejected the appeal of UCBA and CABO and confirmed the dismissal in its entirety, UCBA and CABO filed an appeal with the Supreme Court (*Oberster Gerichtshof*). By decision of 28 June 2023, the Supreme Court dismissed UCBA's and CABO's appeal in its entirety after thorough examination of all of its legal arguments, thus rendering the rejection of all of UCBA's and CABO's claims in this procedure final and binding. In view of this decision, UCBA and CABO formally withdrew their claims in the parallel proceedings against Oberbank and BKS."

- 2.3. In the section entitled "8. LEGAL PROCEEDINGS" the 13th paragraph in the subsection entitled "Actions brought by UniCredit and CABO against Oberbank, BKS and BTV" commencing on page 335 of the Original Prospectus as added by the Prospectus Supplement No. 3 dated 22 May 2023 shall be replaced by the following paragraph:**

"At the Annual General Meeting of Oberbank on 16 May 2023, UCBA and CABO requested that the Issuer shall sue its directors for the amount of EUR three million based on the fact that the Issuer had acquired shares in BTV at a price above the stock exchange listed price from a partner to the BTV syndicate in order to keep these shares within the syndicate and thus had avoided a take-over of BTV by UCBA. In view of the Issuer, these allegations are without legal substance. By application to the regional court of Linz (*Landesgericht Linz*) on 1 August 2023, UCBA and CABO exercised their minority right to request that the court appoint a special proxy of the Issuer in order to bring forward such a claim. The decision of the court on this application is still pending. However, any cost of the Issuer resulting from unsuccessful procedures triggered by a minority shareholder will have to be reimbursed by such shareholder."

- 2.4. In the section entitled "8. LEGAL PROCEEDINGS" as amended by the Prospectus Supplement No. 3 dated 22 May 2023, the 14th paragraph in the subsection entitled "Actions brought by UniCredit and CABO against Oberbank, BKS and BTV" commencing on page 335 of the Original Prospectus shall be replaced by the following paragraph:**

"At the Annual General Meeting of BTV on 11 May 2022, the majority of shareholders elected UCBA's proposed candidate for the supervisory board, however not for the maximum term of five years as requested by UCBA but only for a period of one year. On 9 June 2022, UCBA and CABO filed a lawsuit against BTV before the regional court in Innsbruck to contest this resolution of the Annual General Meeting pursuant to Sections 195 *et seq.* AktG. The actions aim at changing the term of function of their candidate from one to five years. The regional court declared both the resolution on the appointment of UCBA's candidate as well as the resolution which rejected UCBA's request to extend the duration of this appointment to five years null and void and rejected claimants' request to install its candidate for the maximum term of five years. This decision has not yet become final and binding, both parties to this procedure filed an appeal against this decision with the court of appeal Innsbruck. UCBA's and CABO's appeal was rejected in its entirety, BTV's appeal was partially followed insofar as the first court's decision to nullify the resolution which rejected UCBA's request to extend the duration of the appointment of its candidate to five years was set aside. UCBA and CABO may appeal to the Supreme Court (*Oberster Gerichtshof*)."

Signaturwert	p2haEcX3OXqUcpukaCfM6bDWPgtTOxdEg0oVu+tulL5xuJqbVdKlt+kP8HRZvvHYZSC2TSR4gCVKFGudIOno73YE14sirnkfIekaHeI+omlAsGv07F0y6tbeJkSTrOrM4uxv59pt7aMMvuSh2SZcdW7UsxgH4fNda37Od8OcC96lVX4oTlHUFUEQQHsr6TGue8t1lryeNPEYi5cMo5N3XWeOSbUm/112GWBgN+Z+SUF8nCi7kvo9i0ott4QsGFGAUS29JjEiub+ANXQfSvWFRap8ziIi0T7Jiaqp7jb36HFzhw4uTthSpwF0c7ET80fVfTQKCR0GqzpyMQRTj/i0GA==	
	Unterzeichner	Österreichische Finanzmarktaufsichtsbehörde
	Datum/Zeit-UTC	2023-08-24T09:27:47Z
	Aussteller-Zertifikat	CN=a-sign-corporate-07,OU=a-sign-corporate-07,O=A-Trust Ges. f. Sicherheitssysteme im elektr. Datenverkehr GmbH,C=AT
	Serien-Nr.	676111463
	Methode	urn:pdfsigfilter:bka.gv.at:binaer:v1.1.0
Prüfinformation	<p>Informationen zur Prüfung des elektronischen Siegels bzw. der elektronischen Signatur finden Sie unter:  <a href="https://www.signaturpruefung.gv.at">https://www.signaturpruefung.gv.at</a>  Informationen zur Prüfung des Ausdrucks finden Sie unter:  <a href="https://www.fma.gv.at/amtssignatur">https://www.fma.gv.at/amtssignatur</a></p>	
Hinweis	Dieses Dokument wurde amtssigniert. Auch ein Ausdruck dieses Dokuments hat gemäß § 20 E-Government-Gesetz die Beweiskraft einer öffentlichen Urkunde.	