

Job Nr.: 2014-0067  
Nachtrag gebilligt

22. April 2014



FINANZMARKTAUFSICHT  
Abt. III/4, Kapitalmarktprospekte  
1090 Wien, Otto-Wagner-Platz 5

**Prospectus Supplement No. 2  
dated 18 April 2014**

# 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 530,000,000 DEBT ISSUANCE PROGRAMME**

for the issuance of Notes in bearer form  
(with the option to increase the total volume to up to EUR 700,000,000)  
dated 18 February 2014

*This prospectus supplement No. 2 (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 530,000,000 Debt Issuance Programme (the “Programme”) of Oberbank AG (the “Issuer”) dated 18 February 2014 as amended by the supplement No. 1 of 24 March 2014 (the “Original Prospectus”).*

*The Original Prospectus was approved on 18 February 2014 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 18 April 2014. 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:

The Issuer intends to issue Notes with a redemption amount of more than 100%. To this end, the information on the redemption amount contained in the Original Prospectus, which was inconsistent in this respect, needs to be amended. Also, inconsistencies in the summary are hereby amended.

On these grounds, the Original Prospectus is amended as follows:

1. In section "SUMMARY", "Section C - Securities", in element C.9 the following information on page 21 of the Original Prospectus

***"[In the case of Floating Rate Notes:***

Interest is paid on the Notes from [date] until the day preceding their maturity. Interest is payable [in arrears / [specification]] each [month / quarter / half year / year / [specification]] on [date(s)] of each year ("interest date[s]"), commencing on [date] [(first [long / short] interest period)]. The last interest date is [date] [(last [long / short] interest period)]. [The minimum interest rate (floor) is [number]% p.a. [as from [date]].] [The maximum interest rate (cap) is [number]% p.a. [as from [date]].] [The interest rate for the [number] interest period[s] from [date] to [date] is [number]% p.a. of the nominal value.] For the [following] interest periods (from [date] to [date]), interest is added to the Notes with a variable interest rate calculated depending on [ ] as underlying.] Please see C.10 for further details regarding interest payments.]"

shall be replaced as follows:

***"[In the case of Floating Rate Notes:***

Interest is paid on the Notes from [date] until the day preceding their maturity. Interest is payable [in arrears / [specification]] each [month / quarter / half year / year / [specification]] on [date(s)] of each year ("interest date[s]"), commencing on [date] [(first [long / short] interest period)], unless the date in question is not a bank trading day as defined below. In this case, the interest date is moved [forward / backwards] according to the Business Day Convention for interest payments specified in more detail in the Final Terms. A bank trading day for the purposes of this paragraph is [a day (except for Saturdays and Sundays), on which the counters of the paying agent are open for public business / any day on which all relevant sections of the Trans-European Automated Real-Time Gross Settlement Express Transfer System 2 ("TARGET2") are operational]. The last interest date is [date] [(last [long / short] interest period)]. [The minimum interest rate (floor) is [number]% p.a. [as from [date]].] [The maximum interest rate (cap) is [number]% p.a. [as from [date]].] [The interest rate for the [number] interest period[s] from [date] to [date] is [number]% p.a. of the nominal value.] For the [following] interest periods (from [date] to [date]), interest is added to the Notes with a variable interest rate calculated depending on [ ] as underlying.] Please see C.10 for further details regarding interest payments.]"

2. In section "SUMMARY", "Section C - Securities", in element C.9 the following information on page 21 of the Original Prospectus

"Unless previously repaid in part or in full, the Notes are redeemed at [their nominal value / the redemption amount described in C.8] on [date] ("redemption date")."

shall be replaced as follows:

"Unless previously repaid in part or in full, the Notes are redeemed at [their nominal amount / [number]% of their nominal amount / [number] [EUR, other currency] per Note / the redemption amount described in C.8] on [date] ("redemption date")."

3. In section "SUMMARY IN GERMAN LANGUAGE", "Abschnitt C - Wertpapiere", in element C.9 the following information on page 40 of the Original Prospectus

***"[Im Fall von Schuldverschreibungen mit variabler Verzinsung:***

Die variable Verzinsung der Schuldverschreibungen beginnt am [Datum] und endet an dem ihrer Fälligkeit vorangehenden Tag. Die Zinsen sind [monatlich / vierteljährlich / halbjährlich / jährlich / [Regelung]] [im Nachhinein / [Regelung]] am [Datumsangabe(n)] eines jeden Jahres („Zinstermin[e]“), erstmals am [Datum] zahlbar [(erste lange / kurze Zinsperiode)], es sei denn, der betreffende Tag ist kein Bankarbeitstag wie nachstehend definiert. In diesem Fall wird der Zinstermin je nach Anwendung der im Konditionenblatt spezifizierten Bankarbeitstag-Konvention für Zinstermine [verschoben / vorgezogen]. Der letzte Zinstermin ist der [Datum] [(letzte [lange / kurze] Zinsperiode)]. [Der Mindestzinssatz [für die jeweilige Zinsperiode] beträgt [Zahl]% p.a. [ab [Datum]].] [Der Höchstzinssatz für die jeweilige Zinsperiode beträgt [Zahl]% p.a.]

[[Der Zinssatz für die [Zahl] Zinsperiode[n] (von [Datum] bis [Datum]) beträgt [Zahl]% p.a. vom Nennwert.] Für die [folgenden] Zinsperioden (von [Datum] bis [Datum]) werden die Schuldverschreibungen mit einem variablen Zinssatz basierend auf [ ] als Basiswert verzinst.] Bitte sehen Sie C.10 für weitere Details zu Zinszahlungen.]"

shall be replaced as follows:

***"[Im Fall von Schuldverschreibungen mit variabler Verzinsung:***

Die variable Verzinsung der Schuldverschreibungen beginnt am [Datum] und endet an dem ihrer Fälligkeit vorangehenden Tag. Die Zinsen sind [monatlich / vierteljährlich / halbjährlich / jährlich / [Regelung]] [im Nachhinein / [Regelung]] am [Datumsangabe(n)] eines jeden Jahres („Zinstermin[e]“), erstmals am [Datum] zahlbar [(erste lange / kurze Zinsperiode)], es sei denn, der betreffende Tag ist kein Bankarbeitstag wie nachstehend definiert. In diesem Fall wird der Zinstermin je nach Anwendung der im Konditionenblatt näher spezifizierten Bankarbeitstag-Konvention für Zinstermine [verschoben / vorgezogen]. Bankarbeitstag im Sinne dieses Absatzes ist [ein Tag (außer einem Samstag oder Sonntag), an dem die Bankschalter der Zahlstelle (Banken innerhalb der EU) für den öffentlichen Kundenverkehr geöffnet sind / jeder Tag, an dem alle maßgeblichen Bereiche des Trans-European Automated Real-Time Gross Settlement Express Transfer Systems 2 („TARGET2“) betriebsbereit sind]. Der letzte Zinstermin ist der [Datum] [(letzte [lange / kurze] Zinsperiode)]. [Der Mindestzinssatz [für die jeweilige Zinsperiode] beträgt [Zahl]% p.a. [ab [Datum]].] [Der Höchstzinssatz für die jeweilige Zinsperiode beträgt [Zahl]% p.a. [ab [Datum]].] [[Der Zinssatz für die [Zahl] Zinsperiode[n] (von [Datum] bis [Datum]) beträgt [Zahl]% p.a. vom Nennwert.] Für die [folgenden] Zinsperioden (von [Datum] bis [Datum]) werden die Schuldverschreibungen mit einem variablen Zinssatz basierend auf [ ] als Basiswert verzinst.] Bitte sehen Sie C.10 für weitere Details zu Zinszahlungen.]"

4. In section "SUMMARY IN GERMAN LANGUAGE", "Abschnitt C - Wertpapiere", in element C.9 the following information on pages 40 et seq of the Original Prospectus

"Sofern nicht zuvor bereits ganz oder teilweise zurückgezahlt, werden die Schuldverschreibungen [zum Nominale / zu dem in Punkt C.8 beschriebenen Tilgungsbetrag] am [Datum] („Tilgungstermin“) zurückgezahlt."

shall be replaced as follows:

"Sofern nicht zuvor bereits ganz oder teilweise zurückgezahlt, werden die Schuldverschreibungen [zum Nominale / zu [Zahl]% vom Nominale / zu [Zahl] [EUR, andere Währung] je Stück / zu dem in Punkt C.8 beschriebenen Tilgungsbetrag] am [Datum] („Tilgungstermin“) zurückgezahlt."

5. In section "SUMMARY IN CZECH LANGUAGE", "Oddíl C – Cenné papíry", in element C.9 the following information on page 59 of the Original Prospectus

**"[V případě Dluhopisů s proměnlivým úročením:**

Úrok z Dluhopisů se vyplácí od [datum] do data před jejich splatností. Úrok se platí [zpětně / [upřesnění]] v každém [měsíci / čtvrtletí / půlroce / roce / [upřesnění]] dne [datum/data] každého roku („data výpočtu úroku“), počínaje [datum] [(první [dlouhé / krátké] úročené období)]. Posledním datem výpočtu úroku je [datum] [(posledního [dlouhého / krátkého] úročeného období)]. [Minimální úroková sazba (práh) je [číslo] % p.a. počítáno od [datum].]

[Maximální úroková sazba (strop) je [číslo] % p.a. [od [datum].] [Úroková sazba pro [řadová číslovka] úročené období od [datum] do [datum] je [číslo] % p.a. nominální hodnoty.] V [dalších] úročených obdobích (od [datum] do [datum]) se k Dluhopisům přidává úrok s proměnlivou sazbou vypočtenou v závislosti na [ ] jako podkladovém nástroji.] Další podrobnosti o platbách úroků viz bod C.10.]“

shall be replaced as follows:

**"[V případě Dluhopisů s proměnlivým úročením:**

Úrok z Dluhopisů se vyplácí od [datum] do data před jejich splatností. Úrok se platí [zpětně / [upřesnění]] v každém [měsíci / čtvrtletí / půlroce / roce / [upřesnění]] dne [datum/data] každého roku („data výpočtu úroku“), počínaje [datum] [(první [dlouhé / krátké] úročené období)], ledaže předemtné datum není pracovním dnem dle níže uvedené definice. V takovém případě se den výpočtu úroku přesune [dopředu / zpět] podle Dohody o pracovních dnech (*Business Day Convention*) pro platbu úroků, která je upřesněna v Konečných podmínkách. Pracovní den pro účely tohoto odstavce je [den (s výjimkou sobot a nedělí), ve který jsou otevřeny přepážky subjektu provádějícího platby veřejnosti / jakýkoliv den, ve který jsou všechny příslušné části evropského automatického zúčtovacího systému (*Trans-European Automated Real-Time Gross Settlement Express Transfer System 2 („TARGET2“)*) v provozu]. Posledním datem výpočtu úroku je [datum] [(posledního [dlouhého / krátkého] úročeného období)]. [Minimální úroková sazba (práh) je [číslo] % p.a. počítáno od [datum].] [Maximální úroková sazba (strop) je [číslo] % p.a. [od [datum].] [Úroková sazba pro [řadová číslovka] úročené období od [datum] do [datum] je [číslo] % p.a. nominální hodnoty.] V [dalších] úročených obdobích (od [datum] do [datum]) se k Dluhopisům přidává úrok s proměnlivou sazbou vypočtenou v závislosti na [ ] jako podkladovém nástroji.] Další podrobnosti o platbách úroků viz bod C.10.]“

6. In section "SUMMARY IN CZECH LANGUAGE", "Oddíl C – Cenné papíry", in element C.9 the following information on page 59 of the Original Prospectus

“Pokud nebyly Dluhopisy dříve splaceny částečně či v plném rozsahu, budou splaceny za [nominální hodnotu / částku splacení popsanou v C.8] dne [datum] („datum splacení“).“

shall be replaced as follows:

“Pokud nebyly Dluhopisy dříve splaceny částečně či v plném rozsahu, budou splaceny za [nominální hodnotu / [číslo] % jejich nominální hodnoty / [číslo] [EUR, jiná měna] za jeden Dluhopis / částku splacení popsanou v C.8] dne [datum] („datum splacení“).“

7. In section "TERMS AND CONDITIONS OF THE NOTES", the following information in "§ 6 Term and redemption, [redemption amount] / § 6 Laufzeit und Tilgung, [Rückzahlungsbetrag]" on page 104 of the Original Prospectus

“

Unless previously repaid in part      Sofern nicht zuvor bereits ganz oder

or in full, the Notes are redeemed at [their nominal value / the redemption amount described below in case of Index Linked Notes, which will be calculated by the Calculation Agent as specified in § 5] on [date] ("redemption date").

teilweise zurückgezahlt, werden die Schuldverschreibungen [zum Nennwert / zum unten beschriebenen Rückzahlungsbetrag bei Index Linked Notes, der von der Zinsberechnungsstelle gemäß § 5 berechnet wird] am [Datum] („Tilgungstermin“) zurückgezahlt.

shall be replaced as follows:

Unless previously repaid in part or in full, the Notes are redeemed at [their nominal amount / [number]% of their nominal amount / [number] [EUR, other currency] per Note / the redemption amount described below in case of Index Linked Notes, which will be calculated by the Calculation Agent as specified in § 5] on [date] ("redemption date").

Sofern nicht zuvor bereits ganz oder teilweise zurückgezahlt, werden die Schuldverschreibungen [zum Nominale / zu [Zahl]% vom Nominale / zu [Zahl] [EUR, andere Währung] je Stück / zum unten beschriebenen Rückzahlungsbetrag bei Index Linked Notes, der von der Zinsberechnungsstelle gemäß § 5 berechnet wird] am [Datum] („Tilgungstermin“) zurückgezahlt.

8. In section "FORM OF FINAL TERMS / MUSTERKONDITIONENBLATT", the following information on page 126 of the Original Prospectus

"Redemption Amount:

- o At the nominal amount
- o At [●]% of the nominal amount
- o At [●] [EUR, other currency] per Note

*Tilgungsbetrag:*

- o *Zum Nennwert*
- o *Zu [●]% vom Nominale*
- o *Zu [●] [EUR, andere Währung] je Stück"*

shall be replaced as follows:

"Redemption Amount:

- o At the nominal amount
- o At [●]% of the nominal amount
- o At [●] [EUR, other currency] per Note

*Tilgungsbetrag:*

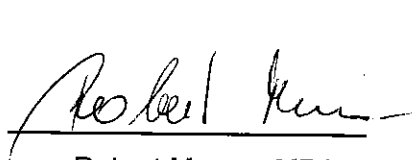
- o *Zum Nominale*
- o *Zu [●]% vom Nominale*
- o *Zu [●] [EUR, andere Währung] je Stück"*

## SIGNATURE

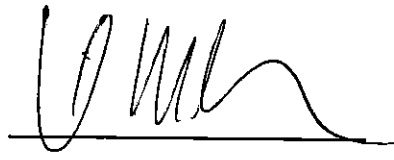
Signature according to the Austrian Capital Markets Act  
(„Kapitalmarktgesetz“)

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)



Robert Musner MBA  
(Prokurist)



Erich Stadlberger, MBA  
(Prokurist)

Linz, 18.4.2014

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