

This supplement (the "**Supplement**") constitutes a supplement to the base prospectus dated 17 April 2025 (the "**Prospectus**") for the purposes of Article 23 (1) of Regulation (EU) No 2017/1129 of the European Parliament and of the Council of 14 June 2017 (the "**Prospectus Regulation**") in relation to the



RAIFFEISENBANK AUSTRIA D.D.

(incorporated as joint stock company in Croatia)

EUR 1,000,000,000

Euro Medium Term Note Programme

This Supplement has been approved by the Commission de Surveillance du Secteur Financier of the Grand Duchy of Luxembourg (the "**CSSF**") in its capacity as competent authority under the Prospectus Regulation and the Luxembourg act relating to prospectuses for securities dated 16 July 2019 (*Loi du 16 juillet 2019 relative aux prospectus pour valeurs mobilières et portant mise en oeuvre du règlement (UE) 2017/1129*, the "**Luxembourg Prospectus Law**"). The CSSF 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 or of the quality of the Notes that are the subject of this Supplement. Neither does the CSSF give any undertaking as to the economic and financial soundness of the operation or the quality or solvency of the Issuer pursuant to Article 6(4) of the Luxembourg Prospectus Law. Investors should make their own assessment as to the suitability of investing in the Notes.

This Supplement must be read and construed together with the Prospectus and with any information incorporated by reference herein.

The amendment in relation to the terms and conditions of the security shall only apply to final terms, the date of which falls on or after the approval of this supplement.

This Supplement will be published in electronic form on the website of the Luxembourg Stock Exchange (www.LuxSE.com) and on the website of the Issuer (www.rba.hr). For the avoidance of doubt, the content of the aforementioned websites does not form part of this Supplement and has not been scrutinised or approved by the CSSF.

The purpose of this Supplement is to further update the disclosure on the Issuer, in particular with information from the consolidated and unconsolidated condensed interim financial statements for the nine-month period ended 30 September 2025.

Terms given a defined meaning in the Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

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

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

Save as disclosed in this Supplement, no significant new fact, material mistake or material inaccuracy relating to the information included in the Prospectus which is capable of affecting the assessment of the Notes issued under the Programme has arisen or been noted, as the case may be, since publication of the Prospectus.

The distribution of this Supplement and any Final Terms and the offering, sale and delivery of the Notes in certain jurisdictions may be restricted by law. Persons into whose possession this Supplement or any Final Terms comes are required by the Issuer and the Dealers to inform themselves about and to observe any such restrictions. For a description of certain restrictions on offers, sales and deliveries of Notes and on the distribution of this Supplement, the Prospectus or any Final Terms and other offering material relating to the Notes, see "*Subscription and Sale*" of the Prospectus.

The Notes have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "**Securities Act**") or with any securities regulatory authority of any state or other jurisdiction of the United States of America (the "**United States**", "**U.S.**"), and Notes in bearer form are subject to U.S. tax law requirements. The Notes may not be offered, sold or (in the case of Notes in bearer form) delivered within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the Securities Act ("**Regulation S**")) except in certain transactions exempt from the registration requirements of the Securities Act.

IMPORTANT NOTICES

Responsibility for this Supplement

The Issuer accepts responsibility for the information contained in this Supplement and declares that, to the best of its knowledge, the information contained in this Supplement is, in accordance with the facts and this Supplement makes no omission likely to affect its import.

Unauthorised information

No person has been authorised to give any information or to make any representation not contained in or not consistent with this Supplement or any other document entered into in relation to the Programme or any information supplied by the Issuer or such other information as is in the public domain and, if given or made, such information or representation should not be relied upon as having been authorised by the Issuer or any Dealer.

Neither the Dealers nor any of their respective affiliates have authorised the whole or any part of this Supplement and none of them makes any representation or warranty or accepts any responsibility as to the accuracy or completeness of the information contained in this Supplement or any responsibility for the acts or omissions of the Issuer or any other person (other than the relevant Dealer) in connection with the issue and offering of the Notes. Neither the delivery of this Supplement or any Final Terms nor the offering, sale or delivery of any Note shall, in any circumstances, create any implication that the information contained in this Supplement is true subsequent to the date hereof or the date upon which this Supplement has been most recently amended or supplemented or that there has been no adverse change, or any event reasonably likely to involve any adverse change, in the prospects or financial or trading position of the Issuer since the date thereof or, if later, the date upon which this Supplement has been most recently amended or supplemented or that any other information supplied in connection with the Programme is correct at any time subsequent to the date on which it is supplied or, if different, the date indicated in the document containing the same. None of the Dealers undertakes to review the financial condition or affairs of the Issuer during the life of the arrangements contemplated by this Supplement nor to advise any investor or potential investor in the Notes of any information coming to the attention of any of the Dealers.

SUPPLEMENTAL INFORMATION

The following significant new factors (Article 23 of the Prospectus Regulation) relating to the information included in the Prospectus which are capable of affecting the assessment of the Notes, have arisen:

1. On page 20 of the Prospectus, the bullet point titled "SREP requirements" in the risk factor titled "*The Issuer is subject to substantial regulation and supervision. Any new governmental or regulatory requirements and/ or any change in perceived levels of adequate capitalisation and leverage could subject the Issuer to increased capital requirements and require the Issuer to obtain additional capital or liquidity in the future.*" of subchapter "1.3 Risks relating to legal and regulatory matters and litigation" in the chapter "RISK FACTORS" shall be replaced by the following:

"SREP requirements - the Issuer is subject to the supervisory review and evaluation process ("SREP") requirements stipulated by the Croatian Credit Institutions Act (Official Gazette ("OG") 159/2013, 19/2015, 102/2015, 15/2018, 70/2019, 47/2020, 146/2020, 151/2022 and 145/2024) (the "**Credit Institutions Act**") implementing the Directive 2013/36/EU, as amended ("**CRD IV**"), applicable bylaws and the Council Regulation (EU) No 1024/2013 as amended (Single Supervisory Mechanism Regulation) determined by the annual SREP based on the competent authority's decision. According to the business model, governance and risk management, capital adequacy and the liquidity situation of the Issuer, the competent authority has issued a decision applicable since 1 January 2025 which imposes Pillar II capital requirements of 2%, while the liquidity requirements and Pillar II Guidance are set at 0%. SREP requirements may vary annually, whereby according to the new decision Pillar II capital requirements remain 2% also from January 2026. Together with the conclusions of the SREP, the competent authority provides the Issuer with the conclusions related to the risks, deficiencies and concerns relating to the internal assessment of the Issuer's capital needs, whether the methodologies used by the Issuer are appropriate to the nature, extent and complexity of its activities and if the results obtained in the Internal Capital Adequacy Assessment Process (ICAAP) reflect the unexpected losses associated with the significant risks to which the Issuer is exposed. An increasing Pillar II requirement could trigger additional pressure on the capitalisation of the Issuer."

2. On page 21 of the Prospectus, the bullet point titled "Countercyclical capital buffer" in the risk factor titled "*The Issuer is subject to substantial regulation and supervision. Any new governmental or regulatory requirements and/ or any change in perceived levels of adequate capitalisation and leverage could subject the Issuer to increased capital requirements and require the Issuer to obtain additional capital or liquidity in the future.*" of subchapter "1.3 Risks relating to legal and regulatory matters and litigation" in the chapter "RISK FACTORS" shall be replaced by the following:

"Countercyclical capital buffer: the countercyclical buffer rate for exposures situated in the Republic of Croatia is 1.5% since 30 June 2024 and the competent authority has announced that from 1 January 2027 it will amount 2.0%. The countercyclical buffer at the Prudential Group (as defined in section 2.7 "Capital Requirements" below) level will vary from period to period depending on the composition of underlying risk relevant exposures;"

3. On page 23 of the Prospectus, the first bullet point in the risk factor titled "*Applicable Croatian insolvency and bankruptcy laws, as well as other laws and regulations governing creditors' rights may limit the Issuer's ability to obtain payments on defaulted loans and advances.*" of subchapter "1.3 Risks relating to legal and regulatory matters and litigation" in the chapter "RISK FACTORS" shall be replaced by the following:

"the Credit Institutions Act (OG 159/2013, 19/2015, 102/2015, 15/2018, 70/2019, 47/2020, 146/2020, 151/2022, 145/2024);"

4. On page 25 of the Prospectus, the fifth paragraph in the risk factor titled "*The Bank Recovery and Resolution Directive provisions may have a material adverse effect on the investment in the Notes, there being a risk for any holder of Notes (each a "Holder") of losing their investment, as well as on the Issuer's business, financial condition, results of operations and prospects.*" of subchapter "1.3 Risks relating to legal and regulatory matters and litigation" in the chapter "RISK FACTORS" shall be replaced by the following:

"The determination of MREL is determined yearly in line with applicable banking laws. As of the date of this Prospectus, a binding MREL target has been set for the Issuer at 31.39% (as of 31 December 2024, the binding MREL target was 31.84%). If the competent resolution authority requests an increase of the Issuer's MREL, this could require the Issuer to issue additional eligible liabilities at substantial costs. This could have a material adverse impact on the Issuer's profitability and financial situation. If the Issuer is unable to increase its MREL ratio sufficiently, its credit ratings may drop and its cost of funding may increase, and/or the competent authorities may impose fines, penalties or other regulatory measures."

5. On page 31 of the Prospectus, the heading and the first paragraph of the risk factor titled "***The Eligible Notes may be redeemed at any time for reasons of taxation or regulatory reasons.***" of subchapter "2.2 Risks specifically relating to Eligible Notes" in the chapter "RISK FACTORS" shall be replaced by the following:

"The Eligible Notes may be redeemed at any time for reasons of taxation, for regulatory reasons, on specified call redemption dates or in case of minimal outstanding amounts.

The Issuer has the right to redeem the Eligible Notes early (i) if it is required to pay additional amounts on the Notes due to a change in tax law and (ii) upon the occurrence of a regulatory event.

Further, if such rights are provided in the Final Terms, (i) the Issuer may, at its sole discretion, redeem the Eligible Notes before their stated maturity on specified call redemption date(s) and (ii) if 75 per cent. or more of the aggregate principal amount of the Notes of the same Series have been redeemed or repurchased and cancelled by the Issuer, the Issuer may redeem the outstanding principal amount of the Notes of such Series at any time.

Any such early redemption of Eligible Notes shall be subject to the prior permission of the Resolution Authority."

6. On page 88 of the Prospectus, in § 6 of chapter "TERMS AND CONDITIONS FOR ELIGIBLE NOTES" a new paragraph [(6)] shall be added following the paragraph titled "[5] Early Redemption for Regulatory Reasons." and the numbering of the following paragraphs of § 6 shall be amended accordingly:

"[If the Notes are subject to Early Redemption for Reasons of Minimal Outstanding Principal Amount insert:

[(6)] *Early Redemption for Reasons of Minimal Outstanding Principal Amount.*

The Issuer may redeem the Notes, in whole but not in part, upon giving not more than [60] [●] [Business Days] [days] nor less than [30] [●] [Business Days] [days] prior notice in accordance with § 6[(7)] early and redeem the Notes at their Early Redemption Amount (as defined below) together with interest (if any) accrued to the date fixed for redemption, if 75 per cent. or more of the aggregate principal amount of the Notes of the same Series have been redeemed or repurchased by the Issuer, and in each case, cancelled, provided that the conditions provided in § 6[(10)] are met.]"

7. On page 93 of the Prospectus, the paragraph titled "**PROHIBITION OF SALES TO UK RETAIL INVESTORS**" in the chapter "**FORM OF FINAL TERMS**" shall be replaced in its entirety by the following:

"[PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom ("UK"). For these purposes, a retail investor means a person who is neither: (i) a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "EUWA"), nor (ii) a qualified investor as defined in paragraph 15 of Schedule 1 to the Public Offers and Admissions to Trading Regulations 2024 (the "POATRs"). Consequently, no key information document required by the PRIIPs Regulation as it forms part of domestic law by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.]"

8. On page 105 of the Prospectus, under "REDEMPTION (§ 6)" in the chapter "**FORM OF FINAL TERMS**" the following shall be added between "**Early Redemption for Regulatory Reasons**" and "Early Redemption Amount" and the numbering of the following footnotes shall be amended accordingly:

"

<input type="checkbox"/>	Early Redemption for Reasons of Minimal Outstanding Amount³⁴	
	Notice Period	[60][●] [Business Days] [days] nor less than [30] [●] [Business Days] [days]

³⁴ If not applicable, the following items may be deleted."

9. On page 115 of the Prospectus, the first paragraph in subchapter "**1.1 Corporate history and development of the Issuer**" in the chapter "**DESCRIPTION OF THE ISSUER**" shall be replaced by the following:

"Raiffeisenbank Austria d.d. (the "**Issuer**" or the "**Bank**") was incorporated in December 1994 as the subsidiary of Raiffeisen Zentralbank Österreich Aktiengesellschaft ("**RZB**", the legal predecessor of RBI) and was the first foreign-owned bank in Croatia, with the strategic objective of building a comprehensive financial services

offering to clients. Since 1999, the Bank has built a sales network and, parallel to the opening of branches, it established subsidiaries which provide a comprehensive range of banking and other financial services to its customers through its subsidiaries in Croatia which, in addition to the Bank, include also Raiffeisen Leasing d.o.o., Raiffeisen društvo za upravljanje obveznim i dobrovoljnim mirovinskim fondovima d.d. and Raiffeisen mirovinsko osiguravajuće društvo d.d. (the "**Group**"). As of 31 December 2025, the Bank provided customer service through 59 branches in 35 Croatian cities, digital sales channels and over 431 ATMs in the Bank's own network. The development of digital sales channels is reflected in the constant process of innovation in communication with customers and access to bank services. The number of users of direct bank services via Internet and mobile applications reached more than 52,000 in legal entities and more than 309,000 in retail."

10. On page 115 of the Prospectus, the information in section "**Statutory auditors**" of subchapter "**1.1 Corporate history and development of the Issuer**" in the chapter "**DESCRIPTION OF THE ISSUER**" shall be replaced by the following:

"The Issuer's independent auditor in relation to the Group's condensed interim financial statements for the nine-month period ended 30 September 2025 and the Group's financial statements for the fiscal years ended 31 December 2024 and 31 December 2023 was Deloitte d.o.o. ("**Deloitte**"), Radnička cesta 80, 10000 Zagreb, Croatia. The Group's condensed interim financial statements for the nine-month period ended 30 September 2025 and the Group's financial statements for the fiscal years ended 31 December 2024 and 31 December 2023 were prepared in accordance with International Financial Reporting Standards as adopted by the European Union ("**IFRS**").

Deloitte has issued unqualified review opinion on the Group's condensed interim financial statements for the nine-month period ended 30 September 2025 and unqualified audit opinions on the Group's financial statements for the fiscal years ended 31 December 2024 and 31 December 2023. Deloitte is a member of the Croatian Audit Chamber (*Hrvatska revizorska komora*) of the Republic of Croatia."

11. On page 115 of the Prospectus, the information in section "**Any recent events particular to the Issuer and which are to a material extent relevant for the evaluation of its solvency**" of subchapter "**1.1 Corporate history and development of the Issuer**" in the chapter "**DESCRIPTION OF THE ISSUER**" shall be replaced by the following:

"The Issuer is not aware of any recent events which are particular to the Issuer (i.e. occurring after the most recent published condensed interim financial statements for the nine-month period ended 30 September 2025) that are to a material extent relevant to the evaluation of its solvency."

12. On page 116 of the Prospectus, the penultimate paragraph in section "**Credit Ratings**" of subchapter "**1.1 Corporate history and development of the Issuer**" in the chapter "**DESCRIPTION OF THE ISSUER**" shall be replaced by the following:

"On 12 November 2025, Moody's confirmed the Issuer's Long-Term Deposit rating at Baa1 with stable outlook."

13. On page 117 of the Prospectus, the fourth paragraph in section "**2.3 Retail Banking – Private Individuals**" of subchapter "**2. BUSINESS OVERVIEW**" in the chapter "**DESCRIPTION OF THE ISSUER**" shall be replaced by the following:

"The branch network, consisting of 59 branches, remains the most important sales channel. It is however undergoing a digital transformation, by introducing a new digital branch concept which has already been implemented in 29% of the branch network, while an additional 27% of branches operate under a hybrid model. With a relatively smaller branch network than the Issuer's main competitors, the Issuer has no immediate plans to further downsize its branch network. Nevertheless, strategic initiatives are carried out annually to optimize the network and enhance efficiency."

14. On page 119 of the Prospectus, the second and third paragraph including the corresponding bullet points in section "**2.4 Corporate Banking**" of subchapter "**2. BUSINESS OVERVIEW**" in the chapter "**DESCRIPTION OF THE ISSUER**" shall be replaced by the following:

"The corporate business line is made up of 2 organisational units:

- Large Corporate and Mid Market Clients; and
- Corporate and Investment Products.

The corporate business is organised in four segments:

- Large companies with annual turnover above EUR 70 million;
- Group Corporate customers (RBI Group joint customers) with annual turnover above EUR 70 million;

- Mid Market companies with turnover in range of EUR 6.7 million to 70 million; and
- Local and regional authorities."

15. On page 121 of the Prospectus, the paragraphs after the third paragraph in section "2.6 Treasury" of subchapter "2. BUSINESS OVERVIEW" in the chapter "DESCRIPTION OF THE ISSUER" shall be replaced by the following:

"As required by the regulatory framework established on an EU level, the Issuer is obliged to maintain a liquidity coverage ratio ("LCR" or "**Liquidity Coverage Ratio**"), the purpose of which is to ensure that the Issuer maintains at all times sufficient levels of high-quality liquid assets used for covering 30 days net cash outflows in stress scenarios. The Issuer needs to maintain a LCR level above 100% which is a minimum level as required by the regulator. In the case of the Issuer, the value of the liquidity buffer held by the Issuer amounted to EUR 3,077 million in September 2025, the corresponding ratio being 251%.

The Net Stable Funding Ratio ("NSFR" or "**Net Stable Funding Ratio**") supplements the LCR but focuses on the long-term funding and has a time horizon of one year. The NSFR is the ratio of the Bank's available stable funding to its required stable funding and defines the minimum acceptable amount of stable funding. NSFR is monitored by the Issuer regularly and the Issuer is obliged to maintain a NSFR ratio above 100%. As of September 2025, the Issuer had the NSFR ratio at a level significantly above 100%.

	<u>30 September 2025</u>	<u>2024</u>	<u>31 December 2023</u>
High-quality Liquid Assets (EUR mn)	3,077	2,799	2,836
Net Outflows (EUR mn).....	1,225	1,075	1,067
LCR (%).....	251%	260%	266%
NSFR (%).....	176%	172%	180%

Source: Internal information of the Issuer for 30 September 2025 and Audited Financial Statements of the Issuer for 31 December 2024 and 31 December 2023.

The Issuer's funding plan is updated at least annually in accordance with the balance sheet funding needs, taking into consideration all regulatory requirements imposed by the relevant authorities.

The Issuer's diversified funding is naturally driven by a strong customer deposits base, which makes up 86% of the Issuer's total liabilities as of 30 September 2025. PI deposits are the main source of the Bank's funding (and represent 51% of total customer deposits and 44% of total liabilities as of 30 September 2025). PI deposits show an increasing trend since 2016, representing a stable source of funding in the periods of economic growth as well as during economic crisis. Another important source of funding for the Issuer are corporate deposits which amount to 41% of the Issuer's total liabilities as of 30 September 2025. Their historical stickiness and steady growth are visible, while maintaining efficient cost of funding. Retail customers with EUR current account and operational non-retail deposits represent Issuer's core deposit base.

As of 30 September 2025, other sources of funding include long term credit lines from development banks, repo transactions collateralised with high quality liquid assets, Ordinary Senior Eligible Notes issued during 2023 and 2025 and subordinated liabilities supported by a robust capital base."

16. On page 122 of the Prospectus, the paragraphs after the bullet points in section "2.7 Capital Requirements" of subchapter "2. BUSINESS OVERVIEW" in the chapter "DESCRIPTION OF THE ISSUER" shall be replaced by the following:

"Capital structure for the Prudential Group (sub-consolidated level):

<u>Capital structure (% RWA*)</u>	<u>Actual 30 September 2025</u>	<u>Actual 31 December 2024</u>	<u>Actual 31 December 2023</u>
CET 1	16.5%	17.7%	16.8%
Tier 1	17.8%	19.0%	18.2%
CAR*	19.8%	21.1%	20.2%
Capital buffers requirements			
Capital Conservation Buffer	2.5%	2.5%	2.5%
Countercyclical Buffer**	1.5%	1.5%	1.0%
Buffer for O-SII**	1.5%	1.5%	1.5%
Systemic Risk Buffer	1.5%	1.5%	1.5%

* CAR – Capital adequacy ratio; *RWA – Risk weighted assets.

** Starting with 1 January 2023, the O-SII buffer amounts to 1.5% and from 30 June 2024, the Countercyclical buffer amounts to 1.5%.

Capital ratios (CET1, Tier 1 and CAR) represent actual figures, while Capital buffers are expressed as minimum requirements.

Source: Condensed Interim Financial Statements of the Issuer for the nine-month period ended 30 September 2025 and Audited Financial Statements of the Issuer for 31 December 2024 and 31 December 2023.

Capital structure for the Issuer:

Capital structure (% RWA*)	Actual 30 September 2025	Actual 31 December 2024	Actual 31 December 2023
CET 1	15.9%	17.0%	16.4%
Tier 1	17.2%	18.4%	17.8%
CAR*	19.3%	20.5%	19.9%
Capital buffers requirements			
Capital Conservation Buffer.....	2.5%	2.5%	2.5%
Countercyclical Buffer**	1.5%	1.5%	1.0%
Buffer for O-SII**	1.5%	1.5%	1.5%
Systemic Risk Buffer	1.5%	1.5%	1.5%

* CAR – Capital adequacy ratio; *RWA – Risk weighted assets.

** Starting with 1 January 2023, the O-SII buffer amounts to 1.5% and from 30 June 2024, the Countercyclical buffer amounts to 1.5%.

Capital ratios (CET1, Tier 1 and CAR) represent actual figures, while Capital buffers are expressed as minimum requirements.

Source: Condensed Interim Financial Statements of the Issuer for the nine-month period ended 30 September 2025 and Audited Financial Statements of the Issuer for 31 December 2024 and 31 December 2023.

On 15 July 2025, the Issuer received a CNB decision on MREL requirements set by the SRB and calibrated on balance sheet data as of 31 December 2023 and the BRRD II.

The Issuer, as the resolution entity of the Prudential Group, must comply with binding intermediate MREL requirements equivalent to 24.39 per cent. (excluding the combined buffer requirement ("CBR")) of TREA and 5.91 per cent. of LRE of the Prudential Group.

No subordination was defined. The unadjusted TREA value of the Prudential Group as of 31 December 2023 (as applied by the SRB for the MREL calibration) amounted to EUR 2.9 billion and LRE to EUR 6.8 billion.

The Issuer expects to receive an updated decision from CNB regarding MREL requirements set by the SRB in the middle of 2026.

The table below summarises the Issuer's current MREL requirements:

Requirements for Prudential Group (based on December 2023 data)	As a percentage of TREA (excl. CBR)	As a percentage of LRE <i>(per cent.)</i>
Total MREL	24.39	5.91

Based on balance sheet data for the Prudential Group as of 31 December 2024 and SRB's 2024 MREL Policy, the Issuer complies with the abovementioned total MREL requirements as of the date of this Prospectus.

MREL requirements do not apply to the Issuer's consolidated balance sheet, but to the Prudential Group comprising mainly the Issuer, and its direct subsidiaries. As the Prudential Group is not a legal entity or reporting unit, there is no statutory reporting, but there is a capital requirement at the consolidation level of the Prudential Group which are reported in the public disclosures."

17. Commencing on page 123 of the Prospectus, the section "**The RBI Group**" of subchapter "**3. ORGANISATIONAL STRUCTURE**" in the chapter "**DESCRIPTION OF THE ISSUER**" shall be replaced by the following:

"The Issuer is a subsidiary of RBI and is part of the RBI Group. RBI is a stock corporation incorporated in Austria and operating under Austrian law with unlimited duration with its registered seat in Vienna and its principle place of business located at Am Stadtpark 9, 1030 Vienna, Austria. RBI is registered with the Austrian companies register of the commercial court of Vienna under registration number FN 122119 m since 9 July 1991.

RBI operates as a credit institution according to § 1 para 1 of the Austrian Banking Act (*Bankwesengesetz*) and is listed on the Vienna Stock Exchange. RBI Group is a universal banking group offering banking and financial products as well as services to retail and corporate customers, financial institutions and public sector entities predominantly in or with a connection to Austria and Central and Eastern Europe ("CEE"). In Austria, RBI engages primarily in corporate and investment banking. In CEE, RBI operates through its subsidiary banks, leasing companies and numerous specialised financial service providers.

Additionally, the RBI Group comprises numerous other financial service providers, for instance in the fields of leasing, asset management, as well as M&A. To support its business activities, RBI operates representative offices and service branches at selected Asian and Western European locations.

Since the outbreak of the war in Ukraine, RBI is reducing its exposure in Russia and is working on a deconsolidation of AO Raiffeisenbank, Russia ("**Raiffeisenbank Russia**") and its subsidiaries (Raiffeisenbank Russia and its subsidiaries together, the "**Russian Subsidiaries**") from the RBI Group by way of a sale or as back-up option a spin-off of the Russian Subsidiaries, in full compliance with local and international laws and regulations and in consultation with the relevant competent authorities. In case of a spin-off, the Russian Subsidiaries would be carved out of the RBI Group and RBI shareholders would receive shares in an entity that holds this stake.

On 22 April 2024, RBI received a request from the ECB for an acceleration of the business reduction in Russia, which RBI has been conducting since February 2022. Since February 2022, RBI has taken substantial measures to mitigate the risks deriving from its ownership of the Russian Subsidiaries, including specifically risks to its capital position and liquidity, and risks from increased sanction compliance requirements. The ECB's requirements go far beyond RBI's own plans to further reduce the Russian business. While the implementation of the ECB's requirements may adversely impact RBI's options to sell the Russian Subsidiaries, RBI remains committed to achieving a deconsolidation of its Russian Subsidiaries.

In January 2023, RBI received a Request for Information ("**RFI**") from the Office of Foreign Assets Control ("**OFAC**") of the U.S. Department of the Treasury. OFAC administers and enforces economic and trade sanctions based on US foreign policy and national security goals. A breach of U.S. sanctions may, among others, result in fines, the freezing of accounts or the termination of business relationships with U.S. correspondent banks. The questions raised by OFAC in the RFI seek to clarify payments business and related processes maintained by RBI with respect to U.S. correspondent banks in light of the developments related to Russia and Ukraine. RBI has also been cooperating with the U.S. Department of Justice ("**DOJ**") since March 2023 in connection with a DOJ inquiry into RBI's compliance with sanctions against Russia. A breach of U.S. criminal law related to sanctions may, among others, result in fines or the appointment of a monitor. As a matter of principle, RBI maintains policies and procedures that are designed to ensure compliance with applicable embargoes and financial sanctions and is cooperating fully with OFAC and DOJ in relation to their requests to the extent permitted by applicable laws and regulations."

18. On page 125 of the Prospectus, the information in section "**4.2 Significant change in the financial performance of the Group since the end of the last financial period for which financial information has been published**" of subchapter "**4. TREND INFORMATION**" in the chapter "**DESCRIPTION OF THE ISSUER**" shall be replaced by the following:

"Since 30 September 2025, there have been no other significant changes in the financial performance of the Group to the date of this Prospectus."

19. Commencing on page 126 of the Prospectus, the rows related to (i) "Georg Feldscher", (ii) "Višnja Božinović" and (iii) "Harald Kreuzmair" in section "**5.1 Members of the administrative, management and supervisory bodies of the Issuer**" of subchapter "**5. ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES**" in the chapter "**DESCRIPTION OF THE ISSUER**" shall be replaced by the following:

(i):

"Thomas Matejka (Member)	Supervisory board functions • Raiffeisen Bank sh.a., Albania (Member)"
-----------------------------	---

(ii):

"Višnja Božinović (Member)	None"
-------------------------------	-------

(iii):

"Harald Kreuzmair (Member)	None"
-------------------------------	-------

20. Commencing on page 129 of the Prospectus, the information in subchapter "7. FINANCIAL INFORMATION" in the chapter "DESCRIPTION OF THE ISSUER" shall be replaced by the following:

"Selected Financial Information"

The Issuer	30 September 2025	31 December 2024	31 December 2023
Key profitability and efficiency ratios			
Return on assets (after tax)	1.37%	1.35%	1.48%
Return on equity (after tax)	16.80%	16.41%	16.04%
Net interest margin	2.62%	2.72%	2.75%
Cost/Income	49.22%	48.64%	50.81%
Loans/deposits	63.03%	65.72%	66.00%
Key risk ratios			
NPE (EUR mn).....	135	130	121
Total gross exposure (balance sheet; EUR mn)	7,030	6,532	6,270
NPE ratio	1.92%	1.99%	1.93%
NPE coverage ratio.....	57.78%	56.15%	56.20%
Provisioning ratio (loans to customers)	0.22%	0.14%	-0.42%
Total capital specific key ratios			
Total capital ratio.....	19.27%	20.52%	19.93%
Risk-weighted assets (EUR mn)	3,057	2,812	2,825
Leverage ratio.....	6.82%	7.26%	7.31%
The Group	30 September 2025	31 December 2024	31 December 2023
Key profitability and efficiency ratios			
Return on asset (after tax)	1.27%	1.33%	1.54%
Return on equity (after tax)	15.25%	15.90%	16.55%
Net interest margin	2.60%	2.71%	2.74%
Cost/Income	54.38%	55.91%	52.96%
Cost/Income*	53.52%	48.70%	51.06%
Loans/deposits	66.54%	69.06%	69.13%
Key risk ratios			
NPE (EUR mn)	137	133	124
Total gross exposure (balance sheet; EUR mn)	7,484	6,950	6,638
NPE ratio	1.83%	1.91%	1.87%
NPE coverage ratio.....	57.66%	56.39%	56.45%
Provisioning ratio (loans to customers)	0.21%	0.14%	-0.41%
Total capital specific key ratios			
Total capital ratio.....	19.76%	21.06%	20.19%
Risk-weighted assets (EUR mn)	3,227	2,950	2,958
Leverage ratio.....	7.23%	7.69%	7.64%

* excluding expenses for insurance contract liabilities and repayment of pension contracts and income from premium on pension insurance contracts.

Source: Condensed Interim Financial Statements of the Issuer for the nine-month period ended 30 September 2025 and Audited Financial Statements of the Issuer for 31 December 2024 and 31 December 2023.

In this Prospectus, the Issuer has used financial measures of historic financial performance, financial condition or cash flows which are not defined or determined by the applicable financial reporting framework. These indicators result from (or are based upon) the financial statements prepared in accordance with the applicable financial reporting framework and have been calculated by adding or subtracting the amounts from numerical values shown in the financial statements, or by placing numerical values into ratios.

The measures are presented to give the investors useful information about the financial condition and business results of the Issuer, for the following reasons:

- (a) these are measures that the Issuer uses to assess its operative performance;
- (b) these are measures that the managing bodies of the Issuer use when making daily business decisions; and
- (c) they are frequently used by securities analysts, investors and the other interested parties as common measures for comparison of results between different issuers.

The alternative performance measures presented in this Prospectus may vary and may not be comparable with the similar measures used by other issuers. This information is basically subject to risks and uncertainties and may not give an accurate or a complete picture of the Issuer's financial condition or business results for the presented period. The investors should, therefore, when making an investment decision primarily rely on the Annual Reports and the audited financial statements incorporated in this Prospectus by reference, and use the alternative performance measures as a supplement to a comprehensive assessment of the Issuer's business.

Alternative Performance Measure	Definition
Return on assets	<p>Return on assets (ROA) is a profitability ratio and measures how efficiently a company can manage its assets to produce profits during a period. It is computed by dividing profit before tax/after tax by average assets (based on total assets, average means the average of year-end figure and the relevant month's figures).</p> <p>Issuer: Profit after tax / average assets: 09/2025: $73 / ((7,352+6,849) / 2) / 9 * 12 = 1.37\%$; 2024: $91 / ((6,849+6,600) / 2) = 1.35\%$; 2023: $96 / ((6,600+6,354) / 2) = 1.48\%$.</p> <p>Group: Profit after tax / average assets: 09/2025: $72 / ((7,857+7,303) / 2) / 9 * 12 = 1.27\%$; 2024: $95 / ((7,303+7,001) / 2) = 1.33\%$; 2023: $105 / ((7,001+6,677) / 2) = 1.54\%$.</p>
Return on equity	<p>Return on equity ratio is a profitability ratio which assesses how well equity is used to generate profit. It provides a profitability measure for both management and investors by expressing the net profit for the period as presented in the income statement as a percentage of the respective underlying (either equity related or asset related). Return on equity demonstrates the profitability of the bank on the capital invested by its shareholders and thus the success of their investment. Return on equity is a useful measure to easily compare the profitability of a bank with other financial institutions. Return on the total equity including non-controlling interests, i.e. profit before tax respectively after tax in relation to average equity on the statement of financial position. Average equity is calculated on month-end figures including non-controlling interests and does not include current year profit.</p> <p>Issuer: Profit after tax / average equity: 09/2025: $73 / ((593+566) / 2) / 9 * 12 = 16.80\%$; 2024: $91 / ((566+543) / 2) = 16.41\%$; 2023: $96 / ((543+654) / 2) = 16.04\%$.</p> <p>Group: Profit after tax / average equity: 09/2025: $72 / ((645+614) / 2) / 9 * 12 = 15.25\%$; 2024: $95 / ((614+581) / 2) = 15.90\%$; 2023: $105 / ((581+688) / 2) = 16.55\%$.</p>
Net interest margin	<p>Net interest margin is used for external comparison with other banks as well as an internal profitability measurement of products and segments. It is calculated with net interest income set in relation to average interest-bearing assets (total assets less investments in subsidiaries and associates, tangible fixed assets, intangible fixed assets, tax assets and other assets).</p> <p>Issuer: Net interest income / average interest-bearing assets: 09/2025: $135 / ((7,133+6,628) / 2) / 9 * 12 = 2.62\%$; 2024: $177 / ((6,628+6,390) / 2) = 2.72\%$; 2023: $172 / ((6,390+6,140) / 2) = 2.75\%$.</p> <p>Group: Net interest income / average interest-bearing assets: 09/2025: $143 / ((7,595+7,059) / 2) / 9 * 12 = 2.60\%$; 2024: $187 / ((7,059+6,765) / 2) = 2.71\%$; 2023: $181 / ((6,765+6,433) / 2) = 2.74\%$.</p>
Cost/Income	<p>Cost/Income ratio is an economic metric and shows the company's costs in relation to its income. The ratio gives a clear view of operational efficiency. Banks use the cost/income ratio as an efficiency measure for steering the bank and for easily comparing its efficiency with other financial institutions. General administrative expenses in relation to operating income (before impairment) are calculated for the cost/income ratio. General administrative expenses comprise staff expenses, other administrative expenses and depreciation/amortization of intangible and tangible fixed assets. Operating income comprises net interest income, dividend income, current income from investments in associates, net fee and commission income, net trading income and fair value result, net gains/losses from hedge accounting and other operating income.</p> <p>Issuer: Operational expenses / Income: 09/2025: $95 / 193 = 49.22\%$; 2024: $125 / 257 = 48.64\%$; 2023: $126 / 248 = 50.81\%$</p> <p>Group: Operational expenses / Income: 09/2025: $118 / 217 = 54.38\%$; 2024: $175 / 313 = 55.91\%$; 2023: $152 / 287 = 52.96\%$</p> <p>Group: Operational expenses (excluding expenses for insurance contract liabilities and repayment of pension contracts and income from premium on pension insurance contracts) / Income: 09/2025: $114 / 213 = 53.52\%$; 2024: $150 / 308 = 48.70\%$; 2023: $144 / 282 = 51.06\%$</p>
Loans/deposits	<p>Loan/deposit ratio indicates a bank's ability to refinance its loans by deposits rather than wholesale funding. It is calculated with loans to non-financial corporations and households in relation to deposits from non-financial corporations and households.</p> <p>Issuer: Carrying amount of loans and advances of clients / Deposits from customers: 09/2025: $3,597 / 5,707 = 63.03\%$; 2024: $3,430 / 5,219 = 65.72\%$; 2023: $3,343 / 5,065 = 66.00\%$</p>

	<p>Group: Carrying amount of loans and advances of clients / Deposits from customers: 09/2025: 3,780 / 5,681 = 66.54%; 2024: 3,587 / 5,194 = 69.06%; 2023: 3,476 / 5,028 = 69.13%</p>
NPE	<p>Non-performing exposure contains all non-performing loans and debt securities according to the applicable definition of the EBA document Implementing Technical Standards (ITS) on Supervisory Reporting (Forbearance and non-performing exposures) and comprises all defaulted non-performing loans and debt securities and non-defaulted non-performing loans and debt securities.</p>
Total gross exposure (balance sheet; EUR mn)	<p>Total gross exposure includes gross carrying amount on balance sheet.</p> <p>Balance sheet exposure contains exposure to credit risk (loans and advances and debt securities) for: financial assets measured at amortized cost, financial assets at fair value through other comprehensive income, non-trading financial assets mandatorily at fair value through profit or loss and financial assets designated at fair value through profit or loss.</p>
NPE ratio	<p>NPE ratio is an economic ratio to demonstrate the proportion of non-defaulted and defaulted non-performing loans and debt securities according to the applicable EBA definition in relation to the entire loan portfolio of customers and banks (gross carrying amount) and debt securities. The ratio reflects the quality of the loan portfolio of the bank and provides an indicator for the performance of the bank's credit risk management.</p> <p>Issuer: NPE exposure / Gross carrying amount of loans and advances and debt securities (non-trading): 09/2025: 135 / 7,030 = 1.92%; 2024: 130 / 6,532 = 1.99%; 2023: 121 / 6,270 = 1.93%.</p> <p>Group: NPE exposure / Gross carrying amount of loans and advances and debt securities (non-trading): 09/2025: 137 / 7,484 = 1.83%; 2024: 133 / 6,950 = 1.91%; 2023: 124 / 6,638 = 1.87%.</p>
NPE coverage ratio	<p>NPE coverage ratio describes to which extent, non-defaulted and defaulted non-performing loans and debt securities have been covered by impairments (Individual loan loss provisions – Stage 3) thus also expressing the ability of a bank to absorb losses from its NPE. It is calculated with impairment losses on loans to customers and banks and on debt securities (non-trading) set in relation to non-defaulted and defaulted non-performing loans to customers and banks and debt securities (non-trading).</p> <p>Issuer: Impairment losses on loans to customers and banks and debt securities / NPE exposure: 09/2025: 78 / 135 = 57.78%; 2024: 73 / 130 = 56.15%; 2023: 68 / 121 = 56.20%.</p> <p>Group: Impairment losses on loans to customers and banks and debt securities / NPE exposure: 09/2025: 79 / 137 = 57.66%; 2024: 75 / 133 = 56.39%; 2023: 70 / 124 = 56.45%.</p>
Provisioning ratio (loans to customers)	<p>Provisioning ratio is an indicator for development of risk costs and the provisioning policy of an enterprise. It is computed by dividing the impairment or reversal of impairment on financial assets (loans to customers) by the average amount of customer loans (categories: loans and advances to customers).</p> <p>Issuer: Impairment or reversal of impairment on financial assets (loans to customers) / average gross amount of loans and advances to customers: 09/2025: $(-6 / ((3,712+3,543) / 2)) / 9 * -1 = 0.22\%$; 2024: $(-5 / ((3,543+3,458) / 2)) * -1 = 0.14\%$; 2023: $(14 / ((3,458+3,223) / 2)) * -1 = -0.42\%$.</p> <p>Group: Impairment or reversal of impairment on financial assets (loans to customers) / average gross amount of loans and advances to customers: 09/2025: $(-6 / ((3,896+3,702) / 2)) / 9 * -1 = 0.21\%$; 2024: $(-5 / ((3,702+3,593) / 2)) * -1 = 0.14\%$; 2023: $(14 / ((3,593+3,312) / 2)) * -1 = -0.41\%$.</p>

Source: Internal information of the Issuer.

Total capital specific key figures	Definition
Total capital ratio	<p>Total capital ratio is expressed as:</p> <p>Total capital/Risk-weighted assets</p> <p>Regulatory capital consists of three categories, each governed by a single set of criteria that instruments are required to meet before inclusion in the relevant category:</p> <ul style="list-style-type: none"> ▪ Common Equity Tier 1 (going-concern capital), ▪ Additional Tier 1 (going-concern capital), ▪ Tier 2 Capital (gone-concern capital).

Total regulatory capital is the sum of Common Equity Tier 1, Additional Tier 1 and Tier 2 capital, net of regulatory adjustments.

Issuer: Total regulatory capital / Risk-weighted assets: 09/2025: 589 / 3,057 = 19.27%; 2024: 577 / 2,812 = 20.52%; 2023: 563 / 2,825 = 19.93%.

Group: Total regulatory capital / Risk-weighted assets: 09/2025: 637 / 3,227 = 19.76%; 2024: 621 / 2,950 = 21.06%; 2023: 597 / 2,958 = 20.19%.

Risk-weighted assets

Risk-weighted asset (RWA) is a bank's assets adjusted for risk. Risk-weighted assets are used to determine the minimum amount of regulatory capital that must be held by banks to maintain their solvency. This minimum is defined for each type of bank risk exposure: credit, market, operational, counterparty and credit valuation adjustment risks. The riskier the asset, the higher the RWAs and the greater the amount of regulatory capital required. For capital requirements RBHR uses Standardized approach.

Leverage ratio

Leverage ratio is expressed as:

Capital measure/Exposure measure

The capital measure for the leverage ratio is the Tier 1 capital. Tier 1 capital is the sum of Common Equity Tier 1 and Additional Tier 1 capital, net of the regulatory adjustments. The total exposure measure is the sum of the following exposures:

- on-balance sheet exposures,
- derivative exposures,
- securities financing transaction exposures, and
- off-balance sheet items.

This generally follows the accounting values, complemented by specific treatments for exposures related to derivative transactions, securities financing transactions and off-balance sheet items.

Issuer: Tier 1 capital / Exposure measure: 09/2025: 525 / 7,695 = 6.82%; 2024: 517 / 7,122 = 7.26%; 2023: 503 / 6,876 = 7.31%

Group: Tier 1 capital / Exposure measure: 09/2025: 573 / 7,924 = 7.23%; 2024: 561 / 7,301 = 7.69%; 2023: 537 / 7,035 = 7.64%

Source: Internal information of the Issuer."

21. On page 133 of the Prospectus, the third and fourth bullet point in section **"8. LEGAL AND ARBITRATION PROCEEDINGS"** in the chapter **"DESCRIPTION OF THE ISSUER"** shall be deleted.
22. On page 135 of the Prospectus, the information in subchapter **"9. SIGNIFICANT CHANGE IN THE FINANCIAL POSITION OF THE GROUP"** in the chapter **"DESCRIPTION OF THE ISSUER"** shall be replaced by the following:

"Save as disclosed in section 4.3 "Information on any known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on the Issuer's prospects for at least the current fiscal year" under the heading "Geopolitical turmoil", there has been no significant change in the financial position of the Group since 30 September 2025."

23. Commencing on page 143 of the Prospectus, at the beginning of the existing table in the chapter "**INFORMATION INCORPORATED BY REFERENCE**" the following shall be included:

"Document/Heading"	Page reference in the relevant document
<p>Issuer's Consolidated and Unconsolidated Condensed Interim Financial Statements for the nine-month period ended 30 September 2025 prepared in accordance with statutory accounting requirements for banks in the Republic of Croatia (the "Condensed Interim Financial Statements 30 September 2025") and the unqualified review opinion for the Condensed Interim Financial Statements 30 September 2025</p> <p>Source: <i>the Condensed Interim Financial Statements 30 September 2025, as made available on the Issuer's website:</i> https://www.rba.hr/content/dam/rbi/retail/eu/hr/documents/financial-statements/interim-financial-statements-q3-2025.pdf.coredownload.inline.pdf</p>	
Report on Review of Interim Financial Information	16 - 17*
Condensed Interim Statement of Financial Position	18*
Condensed Interim Statement of Comprehensive Income	19*
Condensed Interim Statement of Changes in Equity	20*
Condensed Interim Statement of Cash Flows	21*
Notes to the Condensed Interim Financial Statements	22 – 66*

24. On page 144 of the Prospectus, the second paragraph after the existing table in the chapter "**INFORMATION INCORPORATED BY REFERENCE**" shall be replaced by the following:

"For the avoidance of doubt, such parts of the annual reports for the fiscal year ended 31 December 2024 and 31 December 2023 and of the Condensed Interim Financial Statements 30 September 2025 respectively, 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."