



**TRANSLATION OF THE APPROVED SUPPLEMENT NO. 1
TO THE BASE PROSPECTUS DATED 10 APRIL 2024**

Tatra banka, a.s.

EUR 5,000,000,000 Debt Securities Issuance Programme

This document constitutes a supplement (the **Supplement**) prepared pursuant to Article 23 of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (the **Prospectus Regulation**) to the base prospectus dated 10 April 2024 approved by the National Bank of Slovakia by its decision No. 100-000-689-425 to file No. NBS1-000-097-016 dated 18 April 2024 which came into force on 18 April 2024 (the **Prospectus**).

The Prospectus was prepared by the issuer, Tatra banka, a.s., with its registered seat at Hodžovo námestie 3, 811 06 Bratislava 1, Slovak Republic, Identification No.: 00 686 930, registered in the Commercial Register of the District Court Bratislava I, Section: Sa, File No. 71/B, LEI: 3157002JBFAI478MD587 (the **Issuer**), in respect of its debt securities issuance programme of up to EUR 5,000,000,000 (the **Programme**) under which it may continuously or repeatedly issue (i) unsubordinated and unsecured notes (the **Senior Notes**), (ii) covered notes (the **Covered Notes**), (iii) subordinated notes (the **Subordinated Notes**) and (iv) senior non-preferred notes (the **Senior Non-preferred Notes**) (jointly the **Notes**).

This Supplement constitutes a part of the Prospectus and shall be read together and in connection with the Prospectus. Terms with a capital letter not defined in this Supplement shall have the meaning given in the Prospectus.

The purpose of this Supplement is to update:

- (a) clause 2 of the Prospectus “Risk factors”;
- (b) clause 6.2 of the Prospectus “Basic information about the Covered Notes”;
- (c) clause 4.16 of the Prospectus “Financial information concerning the assets and liabilities, financial situation and profits and losses of the Issuer” and clause 12 of the Prospectus “Documents Incorporated by Reference” with information included in the interim consolidated financial statements of the Issuer for 6 months ended 30 June 2024.

This Supplement is subject to approval by the National Bank of Slovakia and subsequent disclosure under the Prospectus Regulation. This Supplement will be available in electronic form in a separate section on the Issuer’s website https://www.tatrabanka.sk/en/about-bank/economic-results/#issued_bonds as long as the Prospectus remains valid.

The Supplement is dated 17 September 2024.

The Prospectus shall be amended and supplemented as follows:

1. CHANGES IN CLAUSE 2 OF THE PROSPECTUS "RISK FACTORS"

- 1.1 In clause 2.1 of the Prospectus "**Risk factors relating to the Issuer and the Issuer's Group**", subsection "**Macroeconomic factors affecting the Issuer**", the text in the second paragraph in the risk factor titled *The Issuer may be adversely affected by global financial and economic crises, impact of the conflict between Russia and Ukraine, sovereign debt issues, unfavourable legislative changes, unfavourable development of public finances in the Issuer's country, the risk of stopping EU funds for the Issuer's country, the risk of one or more entries leaving the European Union or the Eurozone and other negative macroeconomic, political and market factors* is replaced by the following text:

„The Slovak economy in the second quarter of 2024 maintained a solid pace of growth, despite its slow-down compared to the last quarter. In the 2nd quarter, the gross domestic product (the GDP) grew year-on-year by 1.9% in constant prices according to the flash estimate by the Statistical Office of the Slovak republic.¹ In the first quarter, it increased by as much as 2.7% year-on-year in constant prices.² The Slovak economy in the first half of the year was primarily supported by strong domestic demand, including both strong household consumption and public administration consumption.³ Consumer prices in the first quarter continued to decline significantly, however in the second quarter, inflation stagnated year-on-year just above 2% level, with an acceleration to 2.6% recorded in July.⁴ The Issuer expects that the growth dynamics of consumer prices will remain at elevated levels above the 2% target of the European Central Bank (the ECB), with a slight acceleration in 2025 due to the anticipated increase in regulated energy prices.⁵ Overall employment, also due to the strong wave of early retirements in the second quarter decreased by 0.3% year-on-year, according to the flash estimate of the Statistical Office of the Slovak Republic.⁶ The Slovak labour market is currently tight with a low unemployment rate and a shortage of skilled labour. However, significant regional disparities persist.⁷“

- 1.2 In clause 2.1 of the Prospectus "**Risk factors relating to the Issuer and the Issuer's Group**", subsection "**Legal, regulatory and operational risk factors relating to the Issuer**", the text in the risk factor titled "*Banking regulation and its changes could lead to an increase in capital requirements, the need to increase the volume of eligible liabilities to meet MREL requirements, the need to increase the volume of liabilities due to liquidity situation and a decrease in the profitability of the Issuer*" stated in the second paragraph under the subheading *Minimum requirements for own funds and eligible liabilities (MREL)* is replaced by the following text:

“On 18 June 2024, a decision of the Single Resolution Board was delivered to the Issuer, setting the MREL requirement for the Issuer's resolution group at 22.31% of the total risk exposure amount and at 5.91% of the leverage ratio exposure. These requirements are subject to regular reviews and may be adjusted in the future.”

- 1.3 In clause 2.2 of the Prospectus "**Risk factors related to the Notes**" the subsection "**Risk factors related to the nature, acquiring and trading in the Notes**" is amended as follows:

“Risk factors related to acquiring and trading of the Notes”

At the same time, the risk factor titled *Inflation Risk* in this subsection including the heading reads:

¹ Statistical Office of the Slovak Republic. Flash Estimate of GDP and total employment by ESA 2010 in the 2nd quarter of 2024. Published on 14 August 2024. Available at: [Flash Estimate of GDP and total employment by ESA 2010 in the 2nd quarter of 2024 \(statistics.sk\)](https://statistics.sk/en/flash-estimate-of-gdp-and-total-employment-by-esa-2010-in-the-2nd-quarter-of-2024).

² Statistical Office of the Slovak Republic. Gross domestic product in the 1st quarter of 2024. Published on 6th June 2024. Available at: [Gross domestic product in the 1st quarter of 2024 \(statistics.sk\)](https://statistics.sk/en/gross-domestic-product-in-the-1st-quarter-of-2024).

³ Ibidem.

⁴ Statistical Office of the Slovak Republic. Inflation – consumer price indices in July 2024. Published on 15 August 2024. Available at: [Inflation – consumer price indices in July 2024 \(statistics.sk\)](https://statistics.sk/en/inflation-consumer-price-indices-in-july-2024).

⁵ Based on internal research of the Issuer.

⁶ Statistical Office of the Slovak Republic. Flash Estimate of GDP and total employment by ESA 2010 in the 2nd quarter of 2024. Published on 14 August 2024. Available at: [Flash Estimate of GDP and total employment by ESA 2010 in the 2nd quarter of 2024 \(statistics.sk\)](https://statistics.sk/en/flash-estimate-of-gdp-and-total-employment-by-esa-2010-in-the-2nd-quarter-of-2024).

⁷ Based on internal research of the Issuer.

“Inflation risk

The Notes do not contain an inflation clause and the fair value of investment in the Notes may fall with the falling value of savings, investment and the currency due to inflation. Inflation also causes the reduction of real yield on the Notes. If the amount of inflation exceeds the amount of nominal yield on the Notes, the value of real yield on the Notes will be negative. According to the data of the Statistical Office of the Slovak Republic, the year-on-year inflation rate reached 2,6% in July 2024.⁸”

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

2.1 In clause 4.16 of the Prospectus “**Financial information concerning the assets and liabilities, financial situation and profits and losses of the Issuer**”, a new paragraph (b) shall be included after paragraph (c) as follows:

“(c) the interim consolidated financial statements of the Issuer for 6 months ended 30 June 2024 prepared in accordance with IAS 34 as adopted by the EU.”

2.2 In clause 4.16 of the Prospectus “**Financial information concerning the assets and liabilities, financial situation and profits and losses of the Issuer**”, the fifth paragraph is supplemented at the end with the following text:

“The interim consolidated financial statements of the Issuer for 6 months ended 30 June 2024 prepared in accordance with IAS 34 as adopted by the EU have not been audited by the auditor.”

3. CHANGES IN CLAUSE 6.2 OF THE PROSPECTUS “BASIC INFORMATION ABOUT THE COVERED NOTES”

3.1 The text in the first paragraph in clause 6.2 “**Basic information about the Covered Notes**”, subsection “*Statutory publications concerning the Cover Pool and the Covered Notes*” reads:

“The nominal value of the Issuer’s liabilities from the Covered Notes (including the mortgage bonds) to third parties were EUR 915,000 thousand (EUR 899,994 thousand in book value) as of 30 June 2024. Total volume in nominal value of the issued Covered Notes (including the mortgage bonds) as of that date was EUR 1,885,000 thousand, while the remaining Covered Notes in the nominal amount of EUR 970,000 thousand (EUR 910,194 thousand in book value) were retained by the Issuer and were not sold to investors. The Issuer can use the retained Covered Bonds as collateral at any time.”

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

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

“(c) The interim consolidated financial statements of the Issuer for 6 months ended 30 June 2024 prepared in accordance with IAS 34 as adopted by the EU is available at the following hyperlink:

<https://www.tatrabanka.sk/files/archiv/financne-ukazovatele/konsolidovane-uctovne-zavierky/Priebeznakonsolidovanauctovnazavierkak30.junu2024.pdf> (Slovak language)

<https://www.tatrabanka.sk/files/en/about-bank/economic-results/consolidated-financial-statements/consolidated-financial-statements-as-30-june-2024.pdf> (English language)”

⁸ Statistical Office of the Slovak Republic. Inflation – consumer price indices in July 2024. Published on 15 August 2024. Available at: [Inflation – consumer price indices in July 2024 \(statistics.sk\)](https://statistics.sk/).

Prominent statement concerning the right of withdrawal:

- (a) a right of withdrawal is only granted to those investors who had already agreed to purchase or subscribe for the Notes before this Supplement was published and where the Notes had not yet been delivered to the investors at the time when the significant new factor, such as the information included in this Supplement, arose;**
- (b) based on the above and in accordance with Article 23(2) of the Prospectus Regulation, a statement about the period in which investors can exercise their right of withdrawal in respect of all issues of the Notes before this Supplement was published has lapsed because all offers of the Notes have been closed and all relevant Notes delivered to the investors before this Supplement was published; consequently, no investor has any right of withdrawal in connection with this Supplement; and**
- (c) in connection with the right of withdrawal or any other queries, the investors may contact the Issuer at its registered office.**

Issuer's Declaration

The Issuer declares that it is solely responsible for the information provided in this Supplement.

The Issuer hereby declares that, having taken all reasonable care to ensure that such is the case, the information contained in this Supplement is, to the best of the knowledge of the Issuer, in accordance with the facts and contains no omission likely to affect its import.

In Bratislava, on 17 September 2024.

Tatra banka, a.s.