



SUPPLEMENT NO. 1
TO THE BASE PROSPECTUS DATED 26 AUGUST 2025
Československá obchodná banka, a. s.
EUR 5,500,000,000 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 26 August 2025 approved by the National Bank of Slovakia by its decision No. 100-000-959-437 to file No. NBS1-000-113-121 dated 27 August 2025 which became legally valid and effective on 27 August 2025 (the **Prospectus**).

The Prospectus was prepared by the issuer, Československá obchodná banka, a. s., with its registered seat at Žižkova 11, 811 02 Bratislava, Slovak Republic, Identification No.: 36 854 140, registered in the Commercial Register of the Municipal Court Bratislava III, Section: Sa, File No. 4314/B, LEI: 52990096Q5LMCH1WU462 (the **Issuer**), in respect of its EUR 5,500,000,000 debt securities issuance programme (the **Programme**) under which it may continuously or repeatedly issue covered notes (in Slovak: *kryté dlhopisy*) and preferred unsubordinated and unsecured 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 capital letters not defined in this Supplement shall have the meaning given in the Prospectus.

The purpose of this Supplement is to update the Prospectus as follows:

- (i) clause 2.1 of the Prospectus “Risk factors related to the Issuer and the Issuer’s Group” in connection with macroeconomic factors affecting the Issuer;
- (ii) clause 4.2 of the Prospectus “History and development of the Issuer”, clause 4.9 of the Prospectus “Organisational structure and status of the Issuer in the Group”, clause 4.19 of the Prospectus “Significant change in the Issuer’s financial position” in relation to the planned merger of the Issuer with 365.bank, a. s.;
- (iii) clauses 4.4 of the Prospectus “Credit rating” and 4.15 of the Prospectus “Administrative, managing and supervising bodies” due to a change in the credit rating and the composition of the Board of Directors of the Issuer; and
- (iv) clause 8 of the Prospectus “Form of the Final Terms” and clause 9 of the Prospectus “Distribution and Selling Restrictions” due to the update of selling restrictions of the Notes applicable to the United Kingdom.

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 Slovak and English language in electronic form in a separate section on the Issuer’s website <https://www.csob.sk/o-nas/cenne-papier/kryte-dlhopisy> as long as the Prospectus remains valid.

The date of this Supplement is 17 April 2026.

The Prospectus is hereby amended and supplemented as follows:

1. CHANGES IN CLAUSE 2.1 OF THE PROSPECTUS “RISK FACTORS RELATED TO THE ISSUER AND THE ISSUER’S GROUP”

After the last paragraph in the risk factor titled “**The Issuer may be adversely affected by global financial and economic influences, including inflation, rising prices and interest rates and other negative macroeconomic and market factors.**”, set out in clause 2.1 of the Prospectus “**Risk factors related to the Issuer and the Issuer’s Group**”, sub-section “**Macroeconomic factors affecting the Issuer**”, the following paragraph shall be added:

“The business of the Issuer, its financial situation and results of operations may be indirectly adversely affected by the ongoing armed conflict in the Middle East. Despite the fact that the Issuer does not have direct exposure to counterparties in the Middle East region, such conflict and related geopolitical instability may contribute to significant volatility in global financial markets, disruption of international trade and supply chains, as well as uncertainty in economic conditions worldwide, the effects of which may potentially persist for a prolonged period. A significant portion of the world's supplies of oil and natural gas passes through the Strait of Hormuz. Disruption of production, refining and energy transport infrastructure in the Middle East leads to a significant increase in energy prices on a global scale as well as in the Slovak Republic, which could have an adverse impact also on the Issuer and its clients. Such increases may contribute to inflationary pressures, slowing economic growth and increased unemployment, which could cause a change in the monetary policy of the ECB and other central banks. Persisting uncertainty regarding market developments may, in addition, cause disruption of financial markets, including changes in pricing conditions or delays of transactions, including on the primary market of bank securities issuances.”

2. CHANGES IN CLAUSE 4.2 OF THE PROSPECTUS “HISTORY AND DEVELOPMENT OF THE ISSUER”

The following text shall be added at the end of the clause:

“2026 – KBC Bank NV completed the acquisition of 98.45% of shares in 365.bank, a. s.

On 15 January 2026, KBC Bank N.V., as the parent company and sole shareholder of the Issuer, successfully completed the acquisition of 98.45% of shares in another Slovak bank, 365.bank, a. s. (the **365.bank**). 365.bank thus became part of the KBC Group in Slovakia and a sister company of the Issuer.”

3. CHANGES IN CLAUSE 4.4 OF THE PROSPECTUS “CREDIT RATING”

The text in the first paragraph and in the table titled “**Credit rating assigned by credit rating agency Moody’s**” shall be replaced together with the title of the table as follows:

“The following table shows the Issuer's rating valid as of 17 November 2025 and assigned by the Moody’s rating agency registered under the CRA Regulation. Moody’s provides the Issuer with a regular solicited rating.

Credit rating assigned by credit rating agency Moody’s:

Long-term rating of deposits	A1 (outlook: stable)
Short-term rating of deposits	Prime-1
Long-term rating of the issuer	A2 (outlook: stable)
Baseline Credit Assessment (BCA)	baa3

Modified BCA	baa1
Outlook	stable
Long-term Counterparty Risk Rating	A1
Short-term Counterparty Risk Rating	P-1
Long-term Counterparty Risk Assessment	A2(cr)
Short-term Counterparty Risk Assessment	P-1(cr)

”

4. CHANGES IN CLAUSE 4.9 OF THE PROSPECTUS “ORGANISATIONAL STRUCTURE AND STATUS OF THE ISSUER IN THE GROUP”

The following text shall be added at the end of the clause:

“With effect from 15 January 2026, 365.bank, including its subsidiaries, became part of the KBC Group, with 98.45% of its shares being acquired by KBC Bank NV.”

5. CHANGES IN CLAUSE 4.15 OF THE PROSPECTUS “ADMINISTRATIVE, MANAGING AND SUPERVISING BODIES”

- 5.1 The text in the table with the title „**Members of the Board of Directors of the Issuer**” shall be replaced together with the title of the table as follows:

*“Members of the Board of Directors of the Issuer”**

Name and surname	Position
Ing. Daniel Kollár	Chairman
Ing. Branislav Straka, PhD.	Member
JUDr. Ľuboš Ondrejko	Member
Ing. Juraj Ebringer	Member
Ing. Marcela Výbohová	Member

*As of the date of this Supplement, Mr. Ladislav Korec, MBA, FCCA has also been appointed to the position of member of the Board of Directors and CFO with the approval of the ECB. As of the date of this Supplement, the entry in the Commercial Register has not yet been made.”

- 5.2 The text in the table with the title “**Members of the Supervisory Board of the Issuer**” shall be replaced together with the title of the table as follows:

“Members of the Supervisory Board of the Issuer

Name and surname	Position
Peter Andronov	Chairman
Ing. Andrea Lazar	Member
Ing. Matej Bošňák	Member

Ing. Vladimír Fábry	Member
Prof. Ing. Soňa Ferenčíková, PhD.	Member
Christine van Rijseghem	Member

”

6. CHANGES IN CLAUSE 4.19 OF THE PROSPECTUS “SIGNIFICANT CHANGE IN THE ISSUER’S FINANCIAL POSITION”

6.1 The text of the clause shall be replaced as follows:

“Following the successful completion of the acquisition of 98.45% of shares in 365.bank by KBC Bank NV, which thus became a sister company of the Issuer, as of the date of preparation of the Supplement, the integration of 365.bank and the Issuer is underway, by means of a legal and operational merger (the **Merger**). It is anticipated that 365.bank will cease to exist as an independent company, and all its rights and obligations, assets and liabilities will transfer to the Issuer as the universal legal successor. The Merger is subject to the approval of the relevant regulatory authorities, including the ECB and the NBS. It is expected that the effectiveness of the Merger will occur within the fourth quarter of 2026. Throughout the entire transitional period, 365.bank will continue to fulfil all of its obligations on the banking market and provide services to all of its existing and new clients.

As of the date of preparation of the Supplement, 365.bank has, within its covered bond issuance programme, issued only one smaller issuance outstanding in its own books, which will likely be cancelled prior to the Merger. In any event, given the small volume and sufficient level of coverage, the Merger will not have any negative impact on the successor covered bond issuance programme of the Issuer and the fulfilment of the obligations of the Issuer arising therefrom.

In addition to the above, since the date of the preparation of the Issuer’s audited consolidated financial statements for the year ended 31 December 2025, prepared in accordance with IFRS as adopted by the EU, there have been no material changes or events in the financial or business position of the Issuer and the Issuer’s Group.”

7. CHANGES IN CLAUSE 8 OF THE PROSPECTUS “FORM OF THE FINAL TERMS”

7.1 The text under the title “**UK MIFIR Product Governance / Eligible Counterparties and Professional Investors Only Target Market**” shall be amended as follows:

“Solely for the purposes of [each] manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties as defined in the FCA Handbook Conduct of Business Sourcebook (**COBS**), and professional clients, as defined in the Regulation (EU) No 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (**UK MiFIR**) [*Specification of further target market criteria*]; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. [*Specification of negative target market, if exists*]. Any person subsequently offering, selling or recommending the Notes (as **Distributor**) should take into consideration the manufacturer[’s][’s] target market assessment; however, a Distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the **UK MiFIR Product Governance Rules**) is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining [each] manufacturer[’s] target market assessment) and determining appropriate distribution channels.]”

7.2 The text under the title “**UK MIFIR Product Governance / Eligible Counterparties, Professional Investors and Retail Investors Target Market**” shall be amended as follows:

“Solely for the purpose of the Issuer's (as the product manufacturer) product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (**COBS**), professional clients as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (**EUWA**) (**professional client**) and retail clients (for these purposes, a retail client means a person who is not a professional client) [*Specification of further target market criteria*] [and (ii) all channels for distribution of the Notes are appropriate, including [investment advice][,] [and] [portfolio management][,] [and] [non-advised sales] [and] [only execution services] [, (ii) all channels for distribution to eligible counterparties and professional clients are appropriate and (iii) the following channels for distribution of the Notes to retail clients are appropriate: [investment advice][,] [and] [portfolio management][,] [and] [non-advised sales] [and] [only execution services]. [*Specification of negative target market, if exists*] Any person subsequently offering, selling or recommending the Notes (a **Distributor**) should take into consideration manufacturer's target market assessment, however, subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the **UK MiFIR Product Governance Rules**), a Distributor is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.]”

- 7.3 The text under the title “**Prohibition of Sales to Retail Investors in the United Kingdom**” shall be amended as follows:

“The Notes are not intended to be offered, sold, distributed or otherwise made available to and should not be offered, sold, distributed or otherwise made available to any retail investor in the United Kingdom (**UK**). For these purposes, a retail investor means a person who is either one (or both) of the following: (i) not 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 (**EUWA**); or (ii) not a qualified investor as defined in paragraph 15 of Schedule 1 to the Public Offers and Admissions to Trading Regulations 2024 (**POATRs**). Consequently no disclosure document required by the FCA Product Disclosure Sourcebook (**DISC**) for offering, selling or distributing the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering, selling or distributing the Notes or otherwise making them available to any retail investor in the UK may be unlawful under DISC and the Consumer Composite Investments (Designated Activities) Regulations 2024.”

8. CHANGES IN CLAUSE 9 OF THE PROSPECTUS “DISTRIBUTION AND SELLING RESTRICTIONS”

- 8.1 The text under the title “**Prohibition of Sales to Retail Investors in the United Kingdom**” shall be amended as follows:

“Unless the Final Terms in respect of any Notes specifies “Prohibition of Sales to Retail Investors in the United Kingdom” as “Not Applicable”, each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that it has not offered, sold, distributed or otherwise made available and will not offer, sell, distribute or otherwise make available any Notes which are the subject of this Prospectus as completed by the Final Terms in relation thereto to any retail investor in the United Kingdom. For the purposes of this provision:

- (a) the expression **retail investor** means a person who is either one (or both) of the following:
 - (i) not 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 (**EUWA**); or
 - (ii) not a qualified investor as defined in paragraph 15 of Schedule 1 to the Public Offers and Admissions to Trading Regulations 2024; and

- (b) the expression **offer** includes the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to buy or subscribe for the Notes.

If the Final Terms in respect of any Notes specifies “Prohibition of Sales to Retail Investors in the United Kingdom” as “Not Applicable”, each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that it has not made and will not make an offer of Notes which are the subject of this Prospectus as completed by the Final Terms in relation thereto to the public in the United Kingdom except that it may make an offer:

- (A) at any time to any legal entity which is a qualified investor as defined in paragraph 15 of Schedule 1 to the POATRs;
- (B) at any time to fewer than 150 persons (other than qualified investors as defined in paragraph 15 of Schedule 1 to the POATRs) in the United Kingdom subject to obtaining the prior consent of the relevant Dealer or Dealers nominated by the Issuer for any such offer; or
- (C) at any time in any other circumstances falling within Part 1 of Schedule 1 to the POATRs.

For the purposes of this provision:

- (a) the expression **an offer of Notes to the public** in relation to any Notes means the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to buy or subscribe for the Notes; and
- (b) the expression **POATRs** means the Public Offers and Admissions to Trading Regulations 2024.”

8.2 The text under the title “**The United Kingdom - Other Regulatory Restrictions**” shall be amended as follows:

“Each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that:

- (a) in relation to any Notes which have a maturity of less than one year, (i) it is a person whose ordinary activities involve it in acquiring, holding, managing or disposing of investments (as principal or agent) for the purposes of its business and (ii) it has not offered or sold and will not offer or sell any Notes other than to persons whose ordinary activities involve them in acquiring, holding, managing or disposing of investments (as principal or as agent) for the purposes of their businesses or who it is reasonable to expect will acquire, hold, manage or dispose of investments (as principal or agent) for the purposes of their businesses where the issue of the Notes would otherwise constitute a contravention of Section 19 of the FSMA by the Issuer;
- (b) it has only communicated or caused to be communicated and will only communicate or cause to be communicated an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the FSMA) received by it in connection with the issue or sale of any Notes in circumstances in which Section 21(1) of the FSMA does not apply to the Issuer; and
- (c) it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to any Notes in, from or otherwise involving the United Kingdom.”

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, 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 April 2026.

Československá obchodná banka, a.s.