Registration Document **27 November 2026**

Erste & Steiermärkische Bank d.d.

(Incorporated as a stock corporation in the Republic of Croatia under registered number 040001037 and personal identification number 23057039320)

This document constitutes a registration document, as supplemented from time to time (the "**Registration Document**") for the purpose of Article 8 of the Regulation (EU) 2017/1129, as amended (the "**Prospectus Regulation**") in relation to Erste & Steiermärkische Bank d.d. (the "**Issuer**" or "**Erste Bank Croatia**") and has been drawn up in accordance with Annex 7 of Commission Delegated Regulation (EU) 2019/980, as amended.

This Registration Document gives information with regard to the Issuer and its subsidiaries and participations taken as a whole (the "**Erste Bank Croatia Group**") which, according to the particular nature of the Issuer, is necessary to enable investors to make an informed assessment of the assets and liabilities, financial position, profit and losses and prospects of the Issuer.

Prospective investors should have regard to the risk factors described under the section headed "*1. Risk Factors*" in this Registration Document. This Registration Document does not describe all of the risks regarding the Issuer, but the Issuer believes that all material and specific risks relating to it have been described.

The Issuer is obliged by the provisions of the Prospectus Regulation that if there is a significant new factor, material mistake or material inaccuracy relating to the information included in this Registration Document which may affect the assessment of the securities issued or to be issued and which arises or is noted between the time when this Registration Document is approved and the closing of the offer period or the time when trading on a regulated market begins, whichever occurs later, the Issuer shall prepare a supplement to this Registration Document. In addition, the Issuer may be requested to include a consolidated version of the Registration Document in an annex to the supplement (Article 23(6) of the Prospectus Regulation) for use in connection with any subsequent offering of the securities issued or to be issued and shall supply to the Austrian Financial Market Authority (*Finanzmarktaufsichtsbehörde*, the "**FMA**") and the stock exchange operating any markets such number of copies of such supplement to this Registration Document or such consolidated Registration Document as relevant applicable legislation require.

This Registration Document contains certain forward-looking statements. A forward-looking statement is a statement that does not relate to historical facts and events. They are based on analyses or forecasts of future results and estimates of amounts not yet determinable or foreseeable. These forward-looking statements can be identified by the use of terms and phrases such as "anticipate", "believe", "could", "estimate", "expect", "intend", "may", "plan", "predict", "project", "will" and similar terms and phrases, including references and assumptions. This applies, in particular, to statements in this Registration Document containing information on future earning capacity, plans and expectations regarding the Issuer's business and management, its growth and profitability, and general economic and regulatory conditions and other factors that affect it.

Forward-looking statements in this Registration Document are based on current estimates and assumptions that the Issuer makes to the best of its present knowledge. These forward-looking statements are subject to risks, uncertainties and other factors which could cause actual results, including the Issuer's financial condition and results of operations, to differ materially from and be worse than results that have expressly or implicitly been assumed or described in these forward-looking statements. The Issuer's business is also subject to a number of risks and uncertainties that could cause a forward-looking statement, estimate or prediction in this Registration Document to become inaccurate. Accordingly, investors are strongly advised to read the following sections of this Registration Document: "*1. Risk Factors*", "*3. Strategy, Performance and Business Environment*", "*4. Corporate Governance*", "*5. Financial Information*" and "*6. Shareholder and Security Holder Information*". These sections include more detailed descriptions of factors that might have an impact on the Issuer's business and the markets in which it operates.

In light of these risks, uncertainties and assumptions, future events described in this Registration Document may not occur.

ERSTE Bank

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1. RISK FACTORS

Prospective investors should consider carefully the risks set forth below and the other information contained in this Registration Document prior to making any investment decision with respect to any securities issued or to be issued. Prospective investors should note that the risks described below are not the only risks the Issuer faces. The Issuer has described only those risks relating to its business, operations, financial condition or prospects that it considers to be material and specific and of which it is currently aware. There may be additional risks that the Issuer currently considers not to be material and specific or of which it is not currently aware, and any of these risks could have the effects set forth below.

Prospective investors should also read the detailed information set out elsewhere in this Registration Document and should consult with their own professional advisers (including their financial, accounting, legal and tax advisers) and reach their own views prior to making any investment decision.

Each of the Issuer related risks highlighted below could have a material adverse effect on the Issuer's business, operations, financial condition or prospects which, in turn, could have a material adverse effect on the amount of principal and interest (if applicable) which investors will receive in respect of any securities issued or to be issued. In addition, each of the Issuer related risks highlighted below could adversely affect the trading price of the securities issued or to be issued or the rights of investors under the securities issued or to be issued and, as a result, investors could lose some or all of their investment.

The Issuer believes that the following factors may affect its ability to fulfil its obligations under securities issued or to be issued. Most of these factors are contingencies which may or may not occur. Below the Issuer expresses its view on the likelihood of any such contingency occurring as of the date of this Registration Document.

The Issuer believes that the factors described below represent the principal risks inherent in investing in the securities issued or to be issued, but the inability of the Issuer to pay interest, principal or other amounts on or in connection with any securities issued or to be issued may occur for other reasons which may not be considered significant risks by the Issuer based on information currently available to it or which it may not currently be able to anticipate.

The risk factors herein are organised into the following categories below depending on their nature. In each of the following categories the most material risk factors are listed in a manner that is consistent with the assessment of their materiality.

1.1 CREDIT RISKS

Erste Bank Croatia may in the future experience deterioration in credit quality of their clients, particularly as a result of geopolitical crises or economic downturns.

Based on its business model which is primarily concentrated on providing clients with loans, Erste Bank Croatia may in the future continue to be exposed to the risk that its borrowers may not repay their loans according to their contractual terms (defaults) and that the collateral or income stream securing the payment of these loans may be insufficient.

Erste Bank Croatia Group is directly and through its clients connected to the global financial system and dependent on exchange rates, financial asset prices and liquidity flows. Geopolitical uncertainties over North Korea, Russia, Ukraine, Israel, Iran, Lebanon, Syria, China, Taiwan, Hong Kong and Turkey may impact financial markets, trade and so Erste Bank Croatia Group's clients' credit quality. Furthermore, financial uncertainties over Turkey and the high total debt levels in China and some European countries like Italy or France may impact financial markets, global growth and Erste Bank Croatia Group's clients.

Negative economic developments could have a negative effect on the credit quality of Erste Bank Croatia Group's loan portfolio. This is particularly true in cases of a significant increase in unemployment rates, real estate as collateral or adjustments in asset prices in general and deteriorated financial conditions for Erste Bank Croatia Group's corporate customers in Croatia and Montenegro. Potential higher interest rates could result in more debtors to be unable to repay their loans according to their contractual terms and consequently lead to an increase of non-performing loans for Erste Bank Croatia.

Deterioration in credit quality may continue and could even intensify if economic conditions remain difficult or if improving business climates are temporary. In addition, unanticipated political events or a lack of liquidity could result in credit losses which exceed the amount of Erste Bank Croatia's loan loss provisions.

Materialization of credit risk generates risk costs for the Issuer. The level of risk costs for Erste Bank Croatia is based on internal analysis of the current and historical probabilities for going into default as well as on the methods for loan management and based on assessment of the underlying asset and disposable debt serving capacity of its clients. Based on regulatory requests and accounting standards, Erste Bank Croatia allocates provisions for credit risk in order to cover expected losses in loan portfolio. Credit loss allowances are being calculated for financial asset valued based on amortised cost (financial asset held to maturity, loans and advances) in line with the International Financial Reporting Standard 9 ("**IFRS 9**").

Particularly noteworthy is Erste Bank Croatia's clients' business with Russia. Any remaining business relationships of Erste Bank Croatia's clients in Russia is causing high regulatory attendance. Secondary sanctions against countries, corporates or financial institutions could have negative economic consequences or directly affect risk costs of Erste Bank Croatia. All this could have a material negative impact on the business and the creditworthiness of Erste Bank Croatia's clients and may result in higher risk costs for Erste Bank Croatia.

Following an escalation of direct military conflict, the USA, Israel and Iran are currently locked in active hostilities. This situation has implications for the Gulf states as well as the global supply of raw materials and goods, as the Strait of Hormuz is blocked. The transmission mechanisms affecting the global economy and the Issuer's clients are rising prices for oil and oil products, gas, aluminium, fertilizers and plastics. The impact of the crisis depends on how long the supply disruption persists, which cannot be estimated at this point in time. Effects on the liquidity situation of banks and clients, inflation and interest rates are possible.

Macroeconomic events, such as recession, deflation or hyper-inflation, may lead to an increase in defaults by Erste Bank Croatia's customers, which would adversely impact Erste Bank Croatia's results of operations and financial condition. Political or economic instability resulting from, or causing, the occurrence of any of these risks would also adversely affect the market for Erste Bank Croatia’s products and services.

Erste Bank Croatia is exposed to significant counterparty risk.

In the ordinary course of its business, Erste Bank Croatia is exposed to the risk that third parties who owe Erste Bank Croatia money, securities or other assets will not perform their obligations. This exposes Erste Bank Croatia to the risk of counterparty defaults, which could be higher during periods of economic downturn.

Furthermore, Erste Bank Croatia is exposed to a risk of non-performance by counterparties in the financial services industry. This exposure can primarily arise through trading, lending, clearance and settlement. These counterparties include brokers and dealers, custodians, commercial credit institutions, investment banks, and other institutional clients. Many of these relationships expose Erste Bank Croatia to credit risk in the event of counterparty default.

In addition, in cases where the collateral that Erste Bank Croatia holds cannot be realised or is liquidated at prices below the level necessary to recover the full amount of the loan or to cover the full amount of derivative exposure, Erste Bank Croatia will incur losses if its counterparties default on their obligations.

Concerns about potential defaults by third party financial institutions can lead to significant liquidity problems, losses or defaults by other financial institutions (such as the Issuer), as the commercial and financial soundness of many financial institutions is primarily interrelated due to credit and trading. Even a perceived lack of creditworthiness may lead to market-wide liquidity problems. This risk is often referred to as "systemic risk", and it affects credit institutions (such as the Issuer) and all other types of intermediaries in the financial services industry. Systemic risk could have a material adverse effect on Erste Bank Croatia's business, financial condition, results of operations, deposit base, liquidity and/or prospects as it leads to a need for Erste Bank Croatia to raise additional capital, while at the same time making it more difficult to do so.

1.2 BUSINESS RISKS

Erste Bank Croatia’s business entails several forms of operational risks, including information and communication technology risks.

Operational risk to which Erste Bank Croatia is exposed in several ways is defined as the risk of loss resulting from inadequate or failed internal processes, people and systems, or from external events, such as natural disasters, terrorism, external infrastructure failures or external fraud, and includes legal risk, model risk and information and communication technology ("**ICT**") risk, but excludes strategic and reputational risk. However, in case of Erste Bank Croatia, reputational risk is included under the operational risk for assessment purposes due to the strong link with it as many operational risk events have a strong impact in terms of reputation. The main components of operational risk in Erste Bank Croatia are:

- Execution risk: In case of Erste Bank Croatia, such risk arises from losses from failed transaction processing or process management, from relations with trade counterparties and vendors. It can materialize in deficiencies and/or errors in the origination of products and transactions, or failed execution or omission of contractual obligations and constitutes a major risk type for Erste Bank Croatia. The increasing number of outsourcings and the complexity of services can significantly alter its risk profile, for example increase the ICT risk resulting from significant usage of cloud service providers.
- Conduct risk: The current or prospective risk of losses to Erste Bank Croatia arises from inappropriate supply of financial services including cases of willful or negligent misconduct. Erste Bank Croatia continues to face litigations tied to violations or alleged violations of consumer protection or consumer rights and also expects current and potential conduct risks to remain under close regulatory scrutiny.
- Fraud risk: In case of Erste Bank Croatia, such risk arises from losses due to acts of a type intended to defraud, misappropriate property or circumvent regulations, the law or company policy, excluding diversity/discrimination events, involving an internal or external party. Due to the constant change of fraud schemes or internal frauds spanning for longer time or credit risk related external frauds due to increasing business activity, respective monitoring, reporting and screening activities might not be fully effective in certain cases.
- ICT risk: Erste Bank Croatia is exposed to various ICT risks due to its reliance on complex and specialized IT systems. These risks include security threats, business continuity challenges, data governance issues, data protection concerns, third-party management complexities, IT project and change risks.

  The ICT systems used by Erste Bank Croatia, or its customers can be vulnerable to cyber-attacks (e.g., malware, phishing, ransomware) and other issues (e.g., virus infections, hardware, software, or network malfunctions). These can lead to unauthorized access, data loss, financial loss, operational disruptions, reputational damage, or regulatory fines.

  Cyber-attacks can result in the loss of customer data and sensitive information, monetary values, leading to regulatory penalties, fines and compensation payments to customers. Additionally, issues in data quality or computational algorithms may prevent Erste Bank Croatia from providing timely and accurate reports to investors, tax authorities, or regulators.

  Cyber-attacks on critical infrastructure (e.g., telecommunications) such as denial of service (DoS) can disrupt business operations, causing missed deadlines, communication restrictions, and impaired transactions for Erste Bank Croatia or its customers. Erste Bank Croatia may fall short in its ability to timely detect, respond and recover from cyber incidents or IT disruptions.

  Erste Bank Croatia relies on outsourced IT service providers and cloud providers, over which it has limited control. This dependence poses exposure to potential malfunctions and security vulnerabilities. Limited oversight of third-party hardware, software, application components, frameworks, technological or economic conditions can lead to unforeseen failures, operational incidents, and losses.

  Delayed or failed ICT projects can negatively impact Erste Bank Croatia's operations and compliance. Erste Bank Croatia is exposed to the risk of misconfigurations due to system complexity. Reliance on legacy systems can lead to costly maintenance or modernisation efforts. Innovative technologies like blockchain or artificial intelligence (AI) introduce new legal uncertainties, including algorithmic errors, biases, incorrect advice, operational disruptions, and security vulnerabilities, potentially leading to misuse or fraud.
- Security risk: Erste Bank Croatia is exposed to losses arising from loss or damages to physical assets from extreme weather phenomena due to the climate change, technical failures and intentional threats.
- Legal risk (impact): In case of Erste Bank Croatia, such risk arises due to the possibility that failure to meet contractual obligations, initiated court proceedings against credit institutions and business decisions taken which are found to be unenforceable, might have a negative impact on the Issuer's business operation or financial position. Furthermore, in case of Erste Bank Croatia, it means the risk from a claim or proceeding due to non-compliance with legal and legislative provisions of

national or international origin or from contractual arrangements or internal rules and/or ethical conduct deriving from national or international norms and practices or statutory responsibilities. It also includes the exposure to newly enacted laws as well as to changes in interpretations of existing laws. As a secondary risk, it may materialize in any of the above risk types, as Erste Bank Croatia may be the subject of a claim or proceedings alleging non-compliance with contractual or other legal or statutory responsibilities. The increase in complexity and constant change in the regulatory environment imposing more and more obligations on credit institutions (such as the Issuer) to be fulfilled towards its clients, in particular in retail business, is coupled with regulatory scrutiny and legal actions by consumer protection associations and agencies. This is expected to increase the level of uncertainty and sources of legal risks.

- Compliance risk: In case of Erste Bank Croatia, there is the possibility to incur legal or regulatory sanctions, including restrictions on business activities, fines or enhanced reporting requirements, in case of failure to comply with applicable laws, rules, regulations, related internal rules and codes of conduct applicable to Erste Bank Croatia's banking activities. Compliance risk materializes itself in fines imposed by the financial market authorities competent for Erste Bank Croatia (i.e. the Croatian National Bank ("**CNB**") and the Croatian Financial Services Supervisory Agency) where the amount of the monetary fines is on a record level in the industry and also Erste Bank Croatia can be found liable for damages and thus losing civil law cases due to deliberate non-compliance. The regulatory scrutiny is not expected to decrease, neither in terms of additional duties that Erste Bank Croatia will have to observe nor in terms of the authorities' audit exercises. It is possible that the number of audits and subsequently also the number of audit findings and potential fines will increase for Erste Bank Croatia.

Erste Bank Croatia is dependent on outsourcings to Erste Group's companies and external (chain) service providers.

Erste Bank Croatia has outsourced some of its IT operations to Erste Group's central IT provider Erste Digital GmbH, which in return has contracted external IT (sub-)providers. In addition, Erste Bank Croatia has outsourced some business process related support services to other Erste Group owned companies. The contractually compliant performance of the outsourced services by Erste Bank Croatia's contractual partners is essential for the Issuer's business abilities and its ability to generate profits. Breach of these agreements could therefore have a material adverse effect on Erste Bank Croatia's business activities.

A damage to Erste Bank Croatia's reputation could have a negative impact on its business activities (reputational risk).

The reputation of Erste Bank Croatia and its subsidiaries and participations is a key factor in Erste Bank Croatia's business activities. Damage to the reputation of Erste Bank Croatia among its customers, lenders, employees, business partners or its social environment in general could have a material adverse effect on Erste Bank Croatia's net assets and financial results, which would also indirectly have a material adverse effect on Erste Bank Croatia's ability to fulfil its obligations in connection with the securities issued or to be issued.

Erste Bank Croatia is subject to risk that liquidity may not be readily available to fulfil current or future payment obligations.

Erste Bank Croatia relies on customer deposits to meet a substantial portion of its funding requirements. Erste Bank Croatia's deposits are provided by both retail and corporate clients, a significant proportion of which are demand deposits. Such deposits are subject to fluctuation due to external factors or events outside Erste Bank Croatia's control (such as a massive and accelerated deposit outflow caused by major crisis, the materialisation of reputational risk (i.e. lack of trust and market crisis)). Because a significant portion of Erste Bank Croatia's funding comes from its deposit base, any material decrease in deposits could have a negative impact on Erste Bank Croatia's liquidity unless corresponding liquidity enhanced actions that were taken to improve the liquidity profile of other deposits or to use its liquid assets, mainly sovereign bonds, which may not be possible on economically beneficial terms.

As credit provider, Erste Bank Croatia is exposed to market liquidity risk, arising from an inability to easily sell an asset due to insufficient market depth or market disruption. Erste Bank Croatia is also exposed to funding liquidity risk, which is an exposure to losses arising from changing refinancing costs or from insolvency of counterparties, which may result in difficulties in meeting future payment obligations, either in full, on time or on economically beneficial terms.

Extraordinary events, such as crisis resulting in a slump in economic activity can lead to a deterioration in the liquidity base of Erste Bank Croatia via increased drawdowns on credit lines, soaring loan losses as well as via decreased inflow or even accelerated outflow of deposits. A political crisis in Croatia or neighboring country with significant impact on Erste Bank Croatia or escalation of geopolitical risks (e.g. war in Ukraine or the situation in the Middle East) could entail shortages on wholesale-markets threatening funding capabilities even without a prevailing risk exposure in Croatia.

Global conditions may in different ways have a material adverse effect on Erste Bank Croatia.

Croatia's open economy and consequently the business performance of Erste Bank Croatia are based on further European integration and global trade. Disruptions of global free trade, e.g. through implementation or increase of tariffs, trade barriers or other protectionist measures, can harm Erste Bank Croatia's clients and Erste Bank Croatia's risk costs. Particularly worth to mention are current political disputes with the United States of America and China, which have already led in some segments of the economy to higher tariffs – for importers but also for export-oriented clients. There is a considerable risk that these trade disputes widen to more industries and affect a bigger part of the economy. Lower economic growth, higher inflation and higher unemployment may be the consequences. Also, financial markets may be affected, particularly stocks, currencies and interest rates.

Monetary policy in the future will depend on inflation and due to these unprecedented policies could vary from the foreseen path in either direction fast and without prior notice. Variances in monetary policy may result also in increased volatility in debt and foreign exchange markets. Erste Bank Croatia might continue to face unpredictable monetary moves. Global monetary policy might have helped to build significant exaggeration in various asset classes such as equity, housing and bonds and these asset prices could also correct swiftly and markedly which would also affect Erste Bank Croatia due to doing business in such asset classes.

Changes in interest rates are caused by many factors beyond Erste Bank Croatia's control, and such changes can have a significant adverse effect on its financial results, including net interest income.

Interest rate risk in the banking book refers to the current or prospective risk to Erste Bank Croatia's capital and earnings arising from adverse movements in interest rates that affect Erste Bank Croatia's banking book positions. The demand for products and services offered by Erste Bank Croatia and thus its earnings situation depends to a large extent on the yield curves. Erste Bank Croatia derives most of its operating income from net interest income, therefore, changes in the yield curves might affect the net interest income negatively.

Interest rates are sensitive to many external driven factors beyond Erste Bank Croatia's control, such as inflation, monetary policies set by central banks and national governments, the innovation of financial services and increased competition in the markets in which Erste Bank Croatia operates, domestic and international economic and political conditions.

The current interest rate environment has led to a favorable income situation as assets repriced higher while the liability side only showed limited repricing dynamics. Decreasing interest rates would result in reduced net interest income, especially affecting the asset side of the Issuer.

Finally, a mismatch in the maturity structure of interest-bearing assets and interest-bearing liabilities in any given period could, in the event of changing interest rate curves, affect Erste Bank Croatia's net interest income negatively.

Market fluctuations and volatility may adversely affect the value of Erste Bank Croatia's assets, reduce profitability and make it more difficult to assess the fair value of certain of its assets.

Financial markets could face periods of significant stress conditions when steep falls in perceived or actual values of assets held by Erste Bank Croatia and other credit/financial institutions could be accompanied by a severe reduction in market liquidity.

Valuations of financial assets in the Eurozone are materially affected by changing inflation and interest rate levels, as well as by the monetary actions of central banks. Changing inflation levels leading to abrupt and unexpected reactions in central bank interest rate policies and other supporting measures could potentially lead to a material price adjustment of financial assets. Increases in bond yields and a general slowdown of economic activity in Europe threaten the profitability of Erste Bank Croatia's investment portfolio or lead to unrealized losses. A further escalation of the war in Ukraine could trigger even more extreme levels of market volatility as well as higher uncertainty with regard to interest rate policies of central banks, both potentially leading to sudden losses related to changes in the fair value of assets. Political tensions in several other European countries or international conflicts (e.g. the situation in the Middle East) could lead to impairment

charges or revaluation losses for Erste Bank Croatia. The value of financial assets may start to fluctuate significantly, entailing a negative impact on Erste Bank Croatia's capital and other comprehensive income.

Market volatility and illiquidity may make revaluation of certain exposures difficult, and the value ultimately realised by Erste Bank Croatia may be different from the current or estimated fair value. In addition, Erste Bank Croatia's estimates of fair value may differ both from similar estimates made by other financial institutions and from the values that would have been used if a market for these assets had been readily available. Any of these factors may affect Erste Bank Croatia's results of operations, liquidity or prospects as they could require Erste Bank Croatia to recognise further revaluation losses or realize impairment charges.

In case of a reduction in profitability Erste Bank Croatia's profit can be lower or even negative.

Erste Bank Croatia's results of operations in the current financial year and in the future will depend in part on the economic climate, regulatory and legislative changes and competition. Depending on the size of the reduction in profitability, such a reduction could have a material adverse effect on Erste Bank Croatia's results of operations in that period, on the reported amount of its assets and on its equity, and on Erste Bank Croatia's ability to make payments on the securities issued or to be issued.

Erste Bank Croatia operates in a competitive market and competes against both local and foreign owned financial institutions. If Erste Bank Croatia is unable to properly respond to the competitive environment in the Republic of Croatia with product and service offerings that are profitable, it may lose market shares in important parts of its business or incur losses on its activities.

Loss of customer confidence in Erste Bank Croatia's business or in banking businesses generally could result in unexpectedly high levels of customer deposit withdrawals.

The availability of Erste Bank Croatia's customer deposits to fund its loan portfolio and other financial assets is subject to potential changes in certain factors outside Erste Bank Croatia's control, such as a loss of confidence of depositors in either the economy in general, the financial services industry or Erste Bank Croatia specifically, credit ratings downgrades, low interest rates and significant deterioration in economic conditions. These factors could lead to a reduction in Erste Bank Croatia's ability to access customer deposit funding on appropriate terms in the future and to sustained deposit outflows, both of which would adversely impact Erste Bank Croatia's ability to fund its operations. Any loss in customer confidence in Erste Bank Croatia's banking businesses, or in banking businesses generally, could significantly increase the amount of deposit withdrawals in a short period of time. Should Erste Bank Croatia experience an unusually high level of withdrawals, this may have an adverse effect on Erste Bank Croatia's results, financial condition and prospects and could, in extreme circumstances, prevent Erste Bank Croatia from funding its operations. A change in the funding structure towards less stable and more expensive funding sources would also result in higher liquidity buffer requirements and an adverse impact on net interest income for Erste Bank Croatia.

Erste Bank Croatia's risk management strategies, techniques and internal control procedures may leave it exposed to unidentified or unanticipated risks.

Erste Bank Croatia's risk management techniques may not be fully effective in mitigating Erste Bank Croatia's risk exposure in all economic market environments or against all types of risks, including risks that it fails to identify or anticipate. Furthermore, regulatory audits or other regular reviews of the risk management procedures and methods have in the past detected, and may in the future detect, potential for improvement, weaknesses or deficiencies in Erste Bank Croatia's risk management systems. Some of Erste Bank Croatia's quantitative tools and metrics for managing risks are based upon its use of observed historical market behavior. During global crisis situations, as for instance the global financial crisis or the COVID-19 pandemic, the war in Ukraine and the Middle East conflict, turmoil in the energy markets as well as continued international supply chain disruptions, the financial markets experienced unprecedented levels of volatility (rapid changes in price development, rise in inflation with an adverse impact on consumer spending and investment activity, higher interest rates and stricter regulatory standards) and the breakdown of historically observed correlations across asset classes, compounded by extremely limited liquidity. In the volatile market environment, Erste Bank Croatia's risk management tools and metrics may in the future under similar conditions of market disruption only partially reflect future important risk exposures.

In addition, Erste Bank Croatia's quantitative modelling does not necessarily take all risks into account and makes numerous assumptions regarding the overall environment and/or the implicit consideration of risks in the quantification approaches, which may or may not materialize. As a result, risk exposures could arise from factors not anticipated or correctly evaluated in Erste Bank Croatia's risk estimation models thus potentially

resulting in material adverse effect on its business, financial condition and results of operations, as losses greater than the maximum losses envisaged under its risk management system could occur.

Erste Bank Croatia is generally exposed to market volatility when it comes to loans covered by real estate collateral.

Industry concentration is identified in the real estate sector which represents the largest exposure of Erste Bank Croatia. As a consequence, Erste Bank Croatia's collateral concentration is centered on residential real estate.

The real estate market prices have shown an upward trend in the last years, with real estate prices showing some acceleration in 2025 (14.1% average growth), further extending the double-digit growth pace started in 2022. Collateral values, however, are strongly correlated to the real estate market price development. If the market conditions take a turn for the worse, Erste Bank Croatia's collateral values may be negatively influenced.

The development of the commercial and residential real estate market highly depends on the economic progress in Croatia and Montenegro.

External crisis – like the prolonged war in Ukraine and the Middle East conflict- may impact the demand as well as the construction and energy costs significantly. Sales and construction of new buildings – especially in the commercial real estate segment – are negatively impacted by increased interest rates and higher construction costs. Rise in real estate yields result in lower real estate prices. Current development shows inhomogeneous, partially negative effects on the commercial real estate assets, varying depending on the location and type of property. The age and condition of residential stock in Croatia and Montenegro presents a huge challenge for decarbonisation efforts.

Possible future market price reductions may lead to a decline of collateral values as well as of the collateralisation ratio of the existing loan portfolios of Erste Bank Croatia as well as to reduced collateral recoveries in case of default of their borrowers. Prices for used objects with bad energy performance will probably underperform. The investment market is facing increasing interest rates and other insecurities which implies a slowdown of transaction volume. Tenancy object property values in particular reflect higher or longer periods of vacancy. Sales projects may need longer period for complete sale, and by this may bring less profit or even suffer losses.

Committed EU funds may not be released or further aid programmes may not be adopted by the EU and/or international credit institutions.

In addition to Greece and Portugal, some of the countries of Central and Eastern Europe ("**CEE**"), including Croatia, have been promised funds for infrastructure and other projects in substantial amounts by the EU and international credit institutions, including the European Bank for Reconstruction and Development (EBRD), the International Monetary Fund (IMF) and the European Investment Bank (EIB). If these funds are not released, are released only in part or with delay as the absorption rate of these funds still poses a significant challenge in the receiving country, or if no further aid will be made available by the EU and the international credit institutions, the economy could be adversely affected, which would, in turn, negatively affect Erste Bank Croatia business prospects. Prospective EU budget cuts after the current crisis is over could reduce the funds available. Also, the disbursal of EU funds may be tied to the rule of law and/or the fulfilment of some other criteria by the recipient countries. Such measures could mean significantly lower EU funds inflow for Croatia. Lower EU funds mean less investments in sectors like infrastructure and cause financial stress for companies in these sectors.

Erste Bank Croatia is subject to environmental, social and governance (ESG) risks.

Climate change is a risk for Erste Bank Croatia as a credit institution as well as for its clients. Erste Bank Croatia business may be affected by climate risks including extreme weather events resulting in weather related disaster losses. Also, increase in temperature might have negative consequences on certain industries (e.g. agriculture, tourism, …) thus deteriorating the credit rating of some Erste Bank Croatia clients.

The European Commission continues its approach in respect of climate change and environmental degradation through overarching initiatives behind the EU Green Deal and Sustainable Finance, which will in turn transform the European economy in general, as well as relevant legislation and various costs components of economic activities. This might negatively impact Erste Bank Croatia clients through additional capital, operational and living expenditures, potential losses of revenues or eventual future liabilities, and thus, deteriorate the credit quality of some of Erste Bank Croatia clients.

Furthermore, more and more investors might be driven by accelerated behavioral changes and social demands, and reject investments into companies that do not demonstrate sufficient care about broader environmental, social and governance values. This could also happen with investors in the Issuer's securities if Erste Bank Croatia does not actively and credibly promote these values and demonstrate positive impact through reduction of its own greenhouse gas emissions (e.g. consumption of electric energy, heating supply, consumption of fossil fuel by Erste Bank Croatia's carpool or business trips), follow responsible principles through its financial offerings (fossil fuel based industries, including the energy production based on fossil fuel, car industry etc), care about the responsible behavior of its suppliers and does not contribute sufficiently to the overall wellbeing of the society.

Erste Bank Croatia may be affected by the current setup of the Eurozone and the European Union.

If a Eurozone country should conclude that it wishes to exit the common currency, the resulting need to reintroduce a national currency and to restate existing contractual obligations could have unpredictable financial, legal, political and social consequences. Given the highly interconnected nature of the financial system within the Eurozone and the levels of exposure Erste Bank Croatia may have to public and private counterparties across Europe, its ability to plan for such a contingency in a manner that would reduce its exposure to non-material levels is limited. If the overall economic climate deteriorates as a result of one or more departures from the Eurozone, several Erste Bank Croatia segments, including – but not limited to – liquidity and funding, asset price valuation, credit losses and portfolio quality, could be materially adversely affected. In general, concerns over the ability of highly indebted Eurozone sovereigns to manage their debt levels may intensify again after European governments increased their spending in order to support the economies during the pandemic and the energy price shock. Debt restructuring negotiations similar to those with Greece could take place with respect to the sovereign debt of affected countries, and the outcome of any negotiation regarding changed terms (including reduced principal amounts or extended maturities) of such sovereign debt may result in Erste Bank Croatia suffering additional impairments. Any such negotiations are highly likely to be subject to political and economic pressures beyond Erste Bank Croatia control. Erste Bank Croatia has seen unorthodox and unprecedented policies by the European Central Bank ("**ECB**") in the past few years. In case of stress new measures might be invented, which could impact the financial prospects of Erste Bank Croatia. Erste Bank Croatia is also exposed to the credit risk of financial institutions which may be dependent on governmental support to continue their operations. The availability of government funds for such support is unclear given current levels of public debt in several Eurozone countries.

Erste Bank Croatia operates in highly competitive markets and competes against large international financial institutions as well as established local competitors.

Exposure to domestic and global political developments and their impact on financial markets could have a material adverse effect on Erste Bank Croatia's business, financial condition, results of operations and prospects. Erste Bank Croatia also may be affected by geopolitical events, such as the war in Ukraine and the Middle East conflict, tensions between China and Taiwan, as well as ongoing strains in trade relations between the United States of America, China and the EU.

Erste Bank Croatia is exposed to an unstable macro-economic environment that can have a negative impact on equity and fixed income markets, property prices and currency exchange rates. Current rapid changes in short- or long-term inflation can result in rising costs and declining margins with a detrimental impact on Erste Bank Croatia.

Competitors with extensive ranges of product and service offerings and relevant pricing power are creating pressure on operating results.

Erste Bank Croatia faces significant competition in all aspects of its business. Erste Bank Croatia competes with a number of large international financial institutions, local competitors and increasingly with Fintechs with innovative digital solutions. If Erste Bank Croatia is unable to properly respond to the competitive environment in these markets with product and service offerings that are profitable, it may lose market share in important parts of its business or incur losses on its activities.

1.3 LEGAL AND REGULATORY RISKS

Erste Bank Croatia is subject to the risk of changes in the tax framework, in particular regarding banking taxes.

The future development of the Issuer's net assets, financial position and results of operations also depends on the applicable tax framework. The introduction of new levies or a possible future introduction of a financial

transaction tax being discussed at European level, as well as other changes to the legal situation and case law could have an impact.

Changes in the administrative practice of tax authorities may negatively impact the Issuer's assets, financial position, and profitability, for example, through the introduction of banking taxes, financial transaction taxes, windfall taxation measures, other levies, or minimum taxation procedures.

The Issuer is subject to the risk of change in applicable laws, while the Croatian legal and judicial system still requires investment of substantial efforts to reach the level of more developed EU member states.

The Issuer, being a credit institution operating in Croatia, must comply with a variety of Croatian laws and regulations governing a number of matters, including banking, data protection, labour relations, welfare, health and safety as well as tax. Any failure by the Issuer to comply with applicable laws and regulations (including such aforementioned altered legal interpretations thereof) may result in fines and other sanctions by relevant regulator, legal actions against the Issuer by the client(s), and have negative legal, financial and reputational consequences for the Issuer, respectively.

In the course of its business, the Issuer is subject to the supervision of several competent supervisory authorities, each of which acts within its legally established scope of competence and applies its own regulatory standards and guidelines. In practice, it is increasingly observed that individual supervisory bodies have differing approaches to regulation and interpretations of applicable regulations, which can result in a situation where compliance with legal obligations prescribed within the competence of one supervisory authority simultaneously constitutes grounds for the determination of an irregularity or breach of regulations by another competent supervisory authority. This regulatory inconsistency is inherent in the system of multiple supervision and cannot be completely eliminated despite all Issuer's efforts, regardless of the level of compliance with the regulations. The described situation has already materialised in the past to the detriment of the Issuer, where certain irregularities in its operations were identified solely as a result of the fulfilment of legal obligations within the competency of another supervisory authority, and not as a consequence of conduct contrary to applicable regulations. The Issuer cannot guarantee that similar situations will not repeat in the future, which could have a negative effect on the Issuer's business results, reputation and legal position.

In the past, Erste Bank Croatia faced situations of laws and regulations being adopted or amended in urgent proceedings, where primary legislation took effect immediately and before the introduction of secondary regulations, and/or where legislative interventions were made in the existing contractual relationships with the clients, sometimes even with retroactive effect.

Such situations have already caused a shift from previous legal interpretations by certain courts and authorities of legal matters relevant for the business of the credit institutions (such as the Issuer), entrepreneurs and creditors in general, with a negative effect on the operations of the Issuer and the position of its creditors.

In spite of the fact that the Republic of Croatia is an EU member state, its legal and judicial system still requires investment of substantial efforts to reach the level of more developed EU member states.

Civil law, competition law, securities law, company law, bankruptcy law and other areas of law have been and continue to be subject to constant changes as new laws are being adopted in order to keep pace with the legislation (and jurisprudence) existing at the EU level. EU legislation and jurisprudence may be implemented and/or applied inconsistently and it may not be possible, in certain circumstances, to obtain legal remedies in a reasonably timely manner. The relatively limited experience of a significant number of courts and the existence of number of issues relating to the independence of the judiciary system may lead to decisions beyond reasonable or legitimate expectations. In the Republic of Croatia, being a civil law jurisdiction, judicial decisions generally have no precedential effect. For the same reason, courts themselves are generally not bound by earlier decisions taken under the same or similar circumstances, which can result in the inconsistent application of legislation to resolve the same or similar disputes. The enforcement of judgments sometimes proves difficult which in the past meant that the enforcement of rights through the Croatian court systems may be laborious. This lack of legal certainty and the inability to obtain effective legal remedies in a timely manner may adversely affect the Issuer’s business by creating a higher legal risk for certain products.

Furthermore, insolvency laws and the enforcement legal framework and procedural safeguards in the Republic of Croatia have not yet been fully observed and are less efficient than in more developed EU member states, which may limit the Issuer’s ability to obtain payments on defaulted loans and advances.

Insolvency laws and other laws and regulations are not always strictly observed and applied in the Republic of Croatia. Moreover, the procedural steps pertaining to insolvency proceedings result in material delays to recover defaulted loans and the success rate of debtor restructuring and the turnaround is comparatively lower than in other senior more developed countries, such as Austria or Germany. In addition, it is often difficult to locate all of the assets of an insolvent debtor. The Issuer has at times had substantial difficulties receiving pay-outs on claims related to extensions of a credit, or foreclosing on collateral that secures a credit, that it has made to entities that have subsequently filed for bankruptcy protection or that have contested the enforcement thereof. In the event of further economic downturns, these problems could intensify, including as a result of changes in law or regulations intended to limit the impact of economic downturns on corporate and retail borrowers. These problems, if they were to persist or intensify, may have an adverse effect on the Issuer's business, results of operations and financial condition, by making collections and enforcement of collateral in the Republic of Croatia more difficult and time consuming, and in some cases, impossible.

Changes in consumer protection laws as well as the application or interpretation of such laws might limit the fees and other pricing terms that the Issuer may charge for certain banking transactions and might allow consumers to claim back certain of those fees and interest already paid in the past.

The Issuer is obliged to comply with extensive rules to avoid money laundering, corruption and terrorism financing and any breach thereof may have material negative legal, financial and reputational consequences for the Issuer. Furthermore, the Issuer is subject to new and more detailed legal and regulatory requirements in the anti-money laundering ("AML") EU legal framework, which could result in additional operational costs and resources and subject Erste Bank Croatia to legal or regulatory sanctions.

The Issuer is subject to legal provisions in connection with measures to avoid money laundering, corruption and terrorism financing ("**AML Rules**") which are continuously amended and tightened. The Issuer's obligation to comply with these AML Rules causes significant costs and expenses for the Issuer. In addition, any (factual or even only alleged) breach of the AML Rules may have material negative legal, financial and reputational consequences for the Issuer.

The EU AML package comprises the following level-1 legal elements:

- an AML regulation ("**AMLR**");
- a 6th EU AML Directive ("**AMLD6**");
- a regulation establishing an EU-wide AML supervisory authority ("**AMLA**");
- an AMLA Regulation; and
- a revision of the funds transfer regulation (applicable already since 30 December 2024).

The AMLR applies to, *inter alia*, credit institutions and sets out detailed rules on e.g. the internal policies, procedures and controls, groupwide requirements, business-wide risk assessment (BWRA), customer due diligence or reporting obligations. The comprehensive requirements relating to adequate resources in the compliance functions could result in additional costs for Erste Bank Croatia.

The AMLD6 outlines the maximum amount of fines that can be imposed for breaches or failure to comply with applicable laws, rules, regulations or related internal rules. However, the exact amount of the fine will be determined by the Croatian authorities. The AMLD6 contains requirements also for beneficial owners and the respective transparency register. Those rules - earlier than the other parts of the AML package - are to be implemented by mid-2026. Since AMLD6 is a directive, the legislative bodies of the EU member states shall implement the rules into the local jurisdictions, accordingly. Therefore, in Croatia, the applicable local laws will need to be amended accordingly to reflect the above requirements stemming from AMLD6.

The AMLA will have the power to impose administrative sanctions, including business activity restrictions or fines, if entities directly supervised by the AMLA fail to comply with applicable laws, rules, regulations, or related internal rules. Entities, such as Erste Bank Croatia, which are not directly supervised by the AMLA, will remain under the supervision of national financial market authorities and may be subject to fines imposed by them. Furthermore, the Issuer could also be part of supervision by the AMLA together with Erste Group.

The AMLA will be empowered to interpret the new rules contained in the AML package through regulatory instruments, especially regulatory technical standards ("**RTS**") and level-2 and level-3 legal acts. The AMLA went operational starting from the 1 July 2025 and took over preparation of RTS from the European Banking Authority ("**EBA**") during the fourth quarter of 2025. The first four draft RTS (including the Customer Due

Diligence (CDD) RTS) were brought to consultation still by EBA back in March 2025 and will be central to the EU's new AML/CFT regime and will shape how institutions and supervisors will comply with their anti-money laundering and counter-terrorist financing ("**AML/CFT**") obligations under the AML package. However, they are still in the finalization/additional consultation phase and AMLA has overall more than 40 mandates to set up RTS and similar instruments, which leaves legal uncertainty in the EU regarding the interpretation of some of the rules contained in the AML package.

The main rules, including the AMLR will be applicable as of 10 July 2027. Until which time the Issuer shall be fit and proper for the compliant application of the respective rules.

New and more detailed legal and regulatory requirements in the restrictive measure ("Sanctions") EU legal framework could result in additional operational costs and resources and subject the Issuer to legal or regulatory sanctions.

The Issuer is subject to compliance with international and European Sanctions requirements adopted by the European Union and the United Nations. Such measures may include asset freezes, restrictions on making funds or economic resources available to sanctioned persons or entities, as well as trade and financial sanctions. The implementation and enforcement of such sanctions in Croatia is governed primarily by the Act on Restrictive Measures (Official Gazette ("**OG**") No. 133/2023, 151/2025).

The EBA issued two new guidelines in the Sanctions area. The first guideline which applies to, *inter alia*, credit institutions and sets out detailed rules on e.g. the internal policies, procedures and controls, groupwide requirements, customer due diligence and reporting obligations. The second guideline further outlines minimum standards for the screening of customers and transactions and dealing with sanction-related incidents.

The comprehensive requirements relating to adequate resources and processes in the compliance functions could result in additional operational costs and resources in all jurisdictions where the Issuer operates and subject the Issuer to legal or regulatory sanctions.

New governmental or regulatory requirements and changes in perceived levels of adequate capitalization and leverage could subject Erste Bank Croatia to increased capital and MREL requirements or standards and require it to obtain additional capital, liabilities eligible for MREL purposes or liquidity in the future.

There are numerous ongoing initiatives for developing new, implementing, amending and more strictly enforcing existing regulatory requirements applicable to European credit institutions, including Erste Bank Croatia, at national and international levels. Such initiatives which aim to continuously enhance the banking regulatory framework, *inter alia*, include the following:

- *SREP Requirements*

  Erste Bank Croatia Group is subject to the requirements of the Supervisory Review and Evaluation Process ("**SREP**") stipulated in the regulatory framework applicable in Croatia, the Croatian Credit Institutions Act (OG 22/26) (the "**Credit Institutions Act**") which transposes, *inter alia*, Directive 2013/36/EU, as amended (including by Directive (EU) 2024/1619) ("**CRD**"), the Croatian Decision on the method of exercising supervision of credit institutions and imposing measures (OG 55/2026), and Article 16 of Council Regulation (EU) No 1024/2013, as amended (*Single Supervisory Mechanism Regulation*). According to the business model, governance and risk management, capital adequacy and the liquidity situation of Erste Bank Croatia, each year the competent authority sets an additional own funds requirement (Pillar 2 requirement) for Erste Bank Croatia Group. This requirement needs to be met by the sort of capital (Common Equity Tier 1 ("**CET 1**") capital, Additional Tier 1 ("**AT 1**") capital or Tier 2 capital) set by the competent authorities. Depending on the assessment, SREP requirements may vary annually. Together with the conclusions of the SREP, the competent authorities provide Erste Bank Croatia with the conclusions related to the risks, deficiencies and concerns relating to the internal assessment of its capital needs, respectively, whether the methodologies used by Erste Bank Croatia 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 Erste Bank Croatia is exposed.

  An increasing Pillar 2 requirement for Erste Bank Croatia Group could trigger additional pressure on the capitalization of Erste Bank Croatia Group.

In addition, through the SREP the competent authorities set a Pillar 2 guidance. The Pillar 2 guidance is a bank-specific recommendation that serves as a buffer for banks to withstand stress and it is not legally binding.

- *Capital buffers*

  In line with CRD and as per the Credit Institutions Act, the CNB requires institutions (such as Erste Bank Croatia) to maintain specific capital buffers in addition to own funds requirements (Pillar I requirements) imposed by the Regulation (EU) No 575/2013, as amended (*Capital Requirements Regulation* – "**CRR**") and potentially any Pillar II additional own funds requirements.

  The following requirements on capital buffers are applied as of the date of this Registration Document:

  - Capital conservation buffer: the capital conservation buffer of CET 1 capital amounts to 2.5% of the total risk exposure amount in accordance with Article 226 (1) of the Credit Institutions Act;
  - Countercyclical capital buffer (CCyB): as at 30 June 2026, the countercyclical buffer rate for exposures situated in the Republic of Croatia is 1.5%. CNB announced the increase of the countercyclical buffer rate for the Republic of Croatia from 1.5% to 2.0% to be valid from 1 January 2027, in order to strengthen the resilience of the banking sector in case of unfavourable economic and financial scenarios materialization, while the announcement of 30 September 2026 introduced its increase to 2.25%, with 1 October 2027 as the date of its application. The countercyclical buffer at Erste Bank Croatia Group level will vary from period to period depending on the composition of underlying risk relevant exposures;
  - Global systemically important institutions (G-SII) / Other systemically important institutions ("**O-SII**") buffer: Erste Bank Croatia Group is classified as an O-SII in the Republic of Croatia and, as of the date of this Registration Document, the buffer for Erste Bank Croatia Group amounts to 2.0%. The O-SII buffer is revised annually and may also be affected by the buffer set for Erste Group (as defined in section "*2.2 BACKGROUND*" below) in line with Article 246 (5) of the Credit Institutions Act.
  - Systemic risk buffer: as of the date of this Registration Document, Erste Bank Croatia Group is obligated to maintain a structural systemic risk buffer of 1.5% set by the CNB in the Decision on the Application of the Structural Systemic Risk Buffer (OG 144/2020).
  - In total, the combined capital buffer as of 30 June 2026 amounted to 7.45% of the total risk exposure and is covered by CET 1 capital.

- *EU Banking Reform Package*

  On 27 October 2021, the European Commission proposed amendments to CRR and CRD, that were largely based on international standards adopted by the Basel Committee on Banking Supervision and are known as the Basel standards ("**Basel IV**"). The legal texts were published in the Official Journal of the EU and entered into force twenty days later. Most of these new rules are applicable since 1 January 2025 (with multi-year transitional periods for the output floor (a measure to ensure a minimum threshold for the capital requirements calculated using internal models) and some other provisions, and the implementation of the fundamental review of the trading book (FRTB) which has been deferred to 2027) and are aimed to ensure that EU banks become more resilient to potential future economic shocks, while contributing to Europe's recovery from the COVID-19 pandemic and the transition to climate neutrality. The CRR amendments incorporate key elements of the Basel IV framework including more risk sensitive standardized approaches for credit, market and operational risk, as well as additional constraints on the use of internal models. European legislators continue to issue secondary legislation to guide institutions in their implementation efforts.

  The introduction of the output floor is one of the most impactful changes under the amended CRR. Furthermore, CRR III revises the treatment of off-balance-sheet items by recalibrating credit conversion factors, thereby increasing risk sensitivity and tightening supervisory classification criteria. The amended CRD introduces further enhancements, including the integration of environmental, social and governance (ESG) factors and crypto-assets into risk management.

  The obligation to comply with, implement and monitor these new regulatory (capital) provisions and requirements, and the resulting uncertainty, may have a negative impact on Erste Bank Croatia's business, financial condition and results of operations.

- *Bank Recovery and Resolution Legislation*

  On European level, the recovery and resolution framework consists of the Directive 2014/59/EU, as amended (*Bank Recovery and Resolution Directive* – "**BRRD**") and the Regulation (EU) 806/2014, as amended (*Single Resolution Mechanism Regulation* – "**SRMR**"). The provisions of the BRRD have been transposed into Croatian legislation via the Act on the Resolution of Credit Institutions and Investment Firms (OG 146/2020, 21/2022, 27/2024, 145/2024 and 48/2026) ("**Resolution Act**").

  Measures undertaken under the BRRD / Resolution Act may have a negative impact on Erste Bank Croatia's own funds as well as on its debt instruments by allowing the resolution authorities to order – in case of a failure or likely to fail situation of Erste Bank Croatia – the write-down, conversion and bail-in of capital instruments and eligible liabilities. In addition to the bail-in, Erste Bank Croatia may be subject to various recovery or early intervention measures and resolution actions and other powers as set out under the applicable legal framework.

  The recovery and resolution framework was further developed by Directive (EU) 2019/879 (*Bank Recovery and Resolution Directive II* – "**BRRD II**") and Regulation (EU) 2019/877 (*Single Resolution Mechanism Regulation II* – "**SRMR II**"), which amended the BRRD and SRMR, respectively, have introduced several changes regarding existing requirements such as that the minimum requirement for own funds and eligible liabilities ("**MREL**") is based on the total risk exposure amount ("**TREA**") and the leverage ratio exposure measure ("**LRE**") instead of being based upon total liabilities and own funds (TLOF). SRMR II / BRRD II have also adopted new requirements such as internal MREL for non-resolution entities that are part of a resolution group or sale restrictions of subordinated eligible liabilities to retail. Furthermore, SRMR II / BRRD II specify the MREL eligibility of instruments and establish additional requirements in resolution and recovery planning.

  The recovery and resolution framework introduces, *inter alia*, new levels of application of the requirements, since the "resolution group" levels are not identical to the prudential scope of consolidation, as defined by the CRR, and reflect the specific objectives and methods applicable in the recovery framework. The resolution group, consisting of resolution entity and subsidiaries that are not themselves resolution entities, is relevant for determining the level of application of the rules on loss absorbing and recapitalisation capacity that institutions should comply with, and defines the entry point where the desired resolution tools (e.g. bail-in) are applied.

  Furthermore, the application of resolution tools depends on the preferred resolution strategy - a multiple-point-of-entry ("**MPE**") or a single-point-of-entry ("**SPE**"). Under the MPE strategy different resolution groups with resolution entities are defined and more than one group entity may be resolved. Under the SPE strategy, only one group entity, usually the parent undertaking (i.e. Erste Group), is the point of entry with the aim to apply resolution actions and tools on this entry level whereas other group entities, usually operating subsidiaries (such as Erste Bank Croatia), upstream their losses and recapitalization needs (downstream of capital) to the point of entry. Under the MPE resolution strategy the resolution entity is Erste Bank Croatia which means that the losses are recognised at Erste Bank Croatia level and the bail-in takes place at Erste Bank Croatia level. In this case Erste Bank Croatia can issue external (extra group) MREL eligible liabilities.

  As of the date of this Registration Document, no impediments on resolvability have been communicated. This is also reflected in the resolution plans that are drawn up, assessed and approved in the resolution college on a regular basis and pose a potential regulatory risk to Erste Bank Croatia. Recovery plans, resolution plans and MREL decisions will be adopted in respect of Erste Bank Croatia's resolution group and updated from time to time. Requirements and obligations laid out in the aforementioned plans pose potential regulatory risk to Erste Bank Croatia.

  The MREL is set by the relevant resolution authorities on (sub)consolidated level and individual level, considering among others the preferred resolution strategy. The latest binding MREL decision communicated in 2026 is based on SRMR II / BRRD II and is expressed as percentage of TREA and as percentage of LRE which have to be met simultaneously.

  This decision reflects the amendments in the Single Resolution Board's ("**SRB**") MREL Policy and prescribes external MREL targets for Erste Group's resolution groups as well as internal MREL targets for an expanded scope of subsidiaries.

  On 18 April 2023, the European Commission has adopted a proposal to adjust and further strengthen the EU's existing bank crisis management and deposit insurance ("**CMDI**") framework, aiming to improve

the crisis tools used to manage the failure of banks and give resolution authorities even more effective tools to ensure that, when a crisis occurs and when financial stability is at stake, depositors are sufficiently protected. The core part of this reform is made up of three legislative proposals amending the BRRD, the SRMR and the Directive 2014/49/EU (*Deposit Guarantee Schemes Directive* – "**DGSD**"). One part of the CMDI review consisting of amendments to the Regulation (EU) 2022/2036 (so called "Daisy Chain Regulation") was adopted with a fast-track procedure through an amending directive (Directive (EU) 2024/1174, so called "Daisy Chain Directive") by the European Parliament and the Council and was published in the Official Journal of the European Union. This amending directive entered into force and is applicable since 14 November 2024. In March 2026 both, the Council of the European Union and the European Parliament approved the amendments to the legislative acts relevant to the reform of the CMDI framework, which were published in the Official Journal of the European Union on 20 April 2026 and entered into force on 10 May 2026. The EU Member States have time until 11 May 2028 to implement the amendments to the DGSD and the BRRD. The amendments to the SRMR apply as of 11 June 2026 and 11 May 2028, respectively.

Additional, stricter and/or new regulatory requirements may be adopted in the future, and the existing regulatory environment in many markets in which Erste Bank Croatia Group operates continues to develop and change.

The substance and scope of any such (new or amended) laws and, regulations / macroprudential measures as well as the way they are (or will be) adopted, enforced or interpreted may limit generation of new business and/or increase Erste Bank Croatia Group's financing costs.

Legal and/or regulatory changes to the current definition of own funds and/or eligible liabilities could lead to a reduction in Erste Bank Croatia Group's eligible capital and/or eligible liabilities and/or an increase in the Issuer's risk-weighted assets (RWA) and/or LRE. In the event of a change in the applicable regulations, transitional rules or periods may not apply that allow Erste Bank Croatia to repay or replace own funds instruments and/or eligible liabilities to be recognised on time or on favourable terms. For these reasons, Erste Bank Croatia Group may need additional own funds and/or eligible liabilities in the future in order to fulfil the capital and/or MREL requirements. Such capital, whether in the form of share capital or other capital instruments recognised as own funds and/or such eligible liabilities, may not be available or may not be available on attractive terms.

Further, any such regulatory development may expose Erste Bank Croatia Group to additional costs and liabilities which may require Erste Bank Croatia Group to change its business strategy or otherwise have a negative impact on its business, the offered products and services as well as the value of its assets. Erste Bank Croatia Group may not be able to increase its eligible capital/liabilities (or, thus, its capital/MREL ratios) sufficiently or on time. If Erste Bank Croatia Group is unable to increase its capital/MREL ratios sufficiently and/or comply with (other) regulatory requirements, 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.

The Issuer may be obliged to contribute to the Single Resolution Fund (SRF) and funds to the deposit guarantee schemes on an annual basis.

The Single Resolution Fund ("**SRF**") was gradually built up during the initial period of eight years (2016 - 2023) in accordance with Article 69 SRMR and has exceeded the target level of at least 1.00% of the amount of covered deposits of all credit institutions (including the Issuer) within the Banking Union by 31 December 2023. Therefore, the SRB did not raise regular *ex-ante* contributions in 2024, 2025 and 2026. However, the target level will be verified every year by SRB to confirm that the available financial means at the SRF are at least 1.00 % of the amount of covered deposits of all credit institutions in the Single Resolution Mechanism (SRM). If the result of such exercise should prescribe so, the SRB will restart the regular collection of *ex-ante* contributions to the SRF. Therefore, there is the risk that the Issuer may potentially be obliged to make further *ex ante* contributions or extraordinary *ex post* contributions to the SRF in the future.

Furthermore, the Directive 2014/49/EU, as amended *(Directive on Deposit Guarantee Schemes* – "**DGSD**"*)* stipulates financing requirements for the deposit guarantee schemes ("**DGS**"). The DGSD has been further amended by Directive (EU) 2026/804 ("**DGSD II**"), adopted as part of the reform of the EU crisis management and deposit insurance framework. DGSD II introduces amendments relating, among other matters, to the scope of deposit protection, the use of DGS funds, cross-border cooperation and transparency. The applicable DGSD requirements have been transposed into Croatian legislation through the Deposit Guarantee Scheme Act (OG 146/2020 and 119/2022), while DGSD II will require further implementation into Croatian law in accordance with the applicable transposition timetable. In principle, the target level of the fund of the deposit

guarantee schemes is set to 2.5% of the total amount of covered deposits, whereby basic fund is set to 1% and additional fund to 1.5% of the total amount of covered deposits. During the first half of 2026, the fund was above the targeted level of 2.5%, so there was no collection of deposit insurance from credit institutions of the Republic of Croatia (including the Issuer). The collection in future periods may vary on quarterly level depending on the fund level. If necessary, credit institutions (including the Issuer) may have to pay certain extraordinary (*ex post*) contributions, set by the Croatian Deposit Insurance Agency.

A change of the ECB's collateral standards could have an adverse effect on the funding of Erste Bank Croatia and its access to liquidity.

Erste Bank Croatia can use marketable (bonds) collaterals to collateralize transactions with the CNB and the ECB. Based on certain characteristics, ECB defines so-called haircut levels for those collaterals, by which their value is reduced. In case of increases of ECB haircuts, the same collaterals might have a lower collateral value which can be used to collateralize transactions with ECB. That is why an increase of ECB haircuts might require that banks put additional bonds or loans as collateral on their ECB account.

1.4 FURTHER RISK RELATING TO THE ISSUER

Credit rating agencies may suspend, downgrade or withdraw a credit rating of Erste Bank Croatia and/or Erste Group Bank AG as parent company and/or the Republic of Croatia, and such action could negatively affect the refinancing conditions for Erste Bank Croatia, in particular access to debt capital markets.

Erste Bank Croatia's credit rating is strongly interconnected to the sovereign long-term credit rating of the Republic of Croatia, alongside the overall stability of the banking system in the Republic of Croatia. Any downgrade of the credit rating of Erste Bank Croatia and/or of Erste Group Bank AG ("**Erste Group Bank**") as parent company or of the Republic of Croatia, could have a material adverse effect on Erste Bank Croatia's liquidity and profitability, undermine its confidence and credit rating, increase its borrowing costs, limit its access to funding and capital markets or limit the range of counterparties willing to do business with Erste Bank Croatia.

2. PERSONS RESPONSIBLE, THIRD PARTY INFORMATION AND COMPETENT AUTHORITY APPROVAL

2.1 COMPETENT AUTHORITY APPROVAL

This Registration Document has been approved by the FMA in its capacity as competent authority pursuant to Article 20 of the Prospectus Regulation in conjunction with the Austrian Capital Market Act 2019, as amended (*Kapitalmarktgesetz* 2019) and, within its validity of 12 months after its approval, forms part of any base prospectus of the Issuer consisting of separate documents within the meaning of Article 8(6) of the Prospectus Regulation. The FMA only approves this Registration Document as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer that is the subject of this Registration Document.

2.2 RESPONSIBILITY STATEMENT

The Issuer, with its registered office at Jadranski trg 3/a, 51000 Rijeka, Republic of Croatia, is responsible for the information given in this Registration Document.

The Issuer hereby declares that, to the best of the knowledge of the Issuer, the information contained in this Registration Document is in accordance with the facts and makes no omission likely to affect its import.

2.3 SOURCES OF INFORMATION

Statistical and other data provided in this Registration Document has been extracted from (i) the website of Fitch Ratings Ireland Limited ("**Fitch**"); (ii) the website of the CNB; (iii) the Audited Separate and Consolidated Financial Statements 2025 (as defined in section "*5.1 DOCUMENTS INCORPORATED BY REFERENCE*" below) and the English language translation of the annual report thereon; (iv) the Audited Separate and Consolidated Financial Statements 2024 (as defined in section "*5.1 DOCUMENTS INCORPORATED BY REFERENCE*" below) and the English language translation of the annual report thereon; (v) the Unaudited Interim Consolidated Financial Statements as of 30 June 2026 (as defined in section "*5.1 DOCUMENTS INCORPORATED BY REFERENCE*" below); and (vi) unaudited information of the Issuer. The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware, and is able to ascertain from information published by such sources, no facts have been omitted which would render the reproduced information inaccurate or misleading.

3. STRATEGY, PERFORMANCE AND BUSINESS ENVIRONMENT

3.1 INTRODUCTION

The Issuer is registered as a joint-stock corporation (*dioničko društvo*) in the Croatian companies register (*Sudski registar Ministarstva pravosuđa Republike Hrvatske)* at the Rijeka commercial court (*Trgovački sud u Rijeci*) and has the registration number MBS 040001037 and the personal identification number 23057039320. The Issuer is established for an indefinite period and operates under Croatian law. Its commercial name is "Erste & Steiermärkische Bank d.d.". The registered office of the Issuer is Jadranski trg 3/a, 51000 Rijeka, Republic of Croatia. Its telephone number is +385 (0) 800 7890 and its website is "www.erstebank.hr". The information on the Issuer's website does not form part of this Registration Document unless that information is incorporated by reference into this Registration Document (please see "*5.1 DOCUMENTS INCORPORATED BY REFERENCE*" below). The Issuer's legal entity identifier (LEI) code is 549300A2F46GR0UOM390.

Erste Bank Croatia has been doing business under this name since 1 August 2003, after the merger of Riječka banka d.d., Rijeka and the former Erste & Steiermärkische Bank d.d., Zagreb. Both banks played an important role on the Croatian financial market. Riječka banka d.d. was established in 1954 and, with 50 years of banking experience, was a leading bank in Rijeka, Primorje and Istra region, while Erste & Steiermärkische Bank d.d., Zagreb was established in 2000 by merging three successful Croatian regional banks: Bjelovarska, Trgovačka and Čakovečka. Since 2000, Erste Bank Croatia is part of the international Erste Group which was established in 1819 as an association savings bank which was also the first saving bank in Austria. Today, Erste Group is one of the largest financial service providers in the eastern part of the EU.

3.2 BACKGROUND

Erste Bank Croatia is a parent company of the banking group (Erste Bank Croatia Group) which includes the following subsidiaries and associates (as of 30 June 2026):

Name of the subsidiary	Ownership interest	Principal activity	Registered office
Erste Nekretnine d.o.o.	100%	Real estate business	Ivana Lučića 2, Zagreb
Erste Bank AD Podgorica, Montenegro	100%	Credit institution	Arsenija Boljevića 2A, Podgorica, Montenegro
Erste&Steiermärkische S-Leasing d.o.o.	50%	Financial and operating leasing	Zelinska 3, Zagreb
Izbor Nekretnina d.o.o.	100%	Real estate management and lease	Ivana Lučića 2A, Zagreb
KEKS Pay d.o.o.	100%	Computer infrastructure, data processing, server services, and related activities	Ulica Frana Folnegovića 6, Zagreb
Name of the associate			
Erste d.o.o.	45.86%	Management company for obligatory and voluntary pension fund	Ivana Lučića 2A, Zagreb

Source: Internal information of the Issuer

Erste Bank Croatia and the other financial institutions in Erste Bank Croatia Group provide primarily day-to-day banking services to governmental institutions, corporate and individual clients operating in Croatia and Montenegro. These services include, depending on the particular country, acceptance of deposits, lending, including mortgage credit, investment banking, securities trading and derivatives business (on its own account and for the account of customers), portfolio management, project finance, international trade finance, corporate finance, capital and money market services, foreign exchange, leasing, factoring, private pension fund management, credit card and real estate business.

Erste Bank Croatia Group serves approximately 1.4 million customers through a network of 126 branches and 750 automated teller machines (ATMs). Erste Bank Croatia is ranked as third largest bank in the Republic of Croatia in terms of assets, with a market share of 17.60% as of 30 June 2026 (Source: https://www.hnb.hr/documents/20182/5788155/SV1-h-podaci-o-poslovanju-30-6-26).

In June 2026, Erste Bank Croatia Group had an average of 3,041 employees (full time equivalent - "**FTE**"), of which an average of 2,541 FTE were employed by Erste Bank Croatia. As of 30 June 2026, Erste Bank Croatia Group had EUR 17.7 billion in total assets.

Erste Bank Croatia is part of the wider Erste Group that consists of Erste Group Bank, together with its subsidiaries and participations, including Erste Bank der oesterreichischen Sparkassen AG in Austria, Česká spořitelna in the Czech Republic, Banca Comercială Română in Romania, Slovenská sporiteľňa in Slovakia, Erste Bank Hungary in Hungary, Erste Bank Croatia in Croatia, Erste Bank Serbia in Serbia, Erste Bank Polska in Poland and, furthermore, in Austria, Tiroler Sparkasse Bankaktiengesellschaft Innsbruck, Bausparkasse der österreichischen Sparkassen Aktiengesellschaft, other savings banks of the Haftungsverbund (i.e. the cross guarantee system that was formed on the basis of a set of agreements (*Grundsatzvereinbarung*) with the majority of the Austrian savings banks), Erste Group Immorent GmbH, and others (the "**Erste Group**").

The parent company of Erste Bank Croatia is Erste Group Bank and, thus, Erste Bank Croatia is dependent on Erste Group Bank, since the funding from the parent company represents a significant portion of Erste Bank Croatia's EUR funding.

Erste Bank Croatia is not dependent on any other entity within Erste Bank Croatia Group.

3.3 RECENT EVENTS

On 2 January 2026, a share transfer agreement concerning the transfer of business shares in Erste Card Club d.o.o. held by the Issuer was executed, thereby completing the transaction involving the sale of 100% of the equity interests in Erste Card Club d.o.o.

During 2026 the Issuer has been active on the capital markets. In May 2026, it issued EUR 400 million callable fixed to floating rate preferred senior notes due 2032 on the international market, while in October 2026 it issued EUR 95.4 million fixed rate preferred senior notes due 2030.

Other than that, there are no recent events particular to the Issuer which are to a material extent relevant to the evaluation of the Issuer's solvency.

3.4 CREDIT RATINGS

As of the date of this Registration Document, Fitch has assigned the following credit ratings to the Issuer at the request and with the cooperation of the Issuer in the credit rating process:

Long-Term	Outlook	Short-Term
A-	Stable	F1

More detailed information on the credit ratings can be retrieved on the following website ("www.fitchratings.com/entity/erste-steiermarkische-bank-dd-80362076"). General information regarding the meaning of the credit rating and the qualifications which have to be observed in connection therewith can be found on the website of Fitch ("www.fitchratings.com").

Fitch, with its seat in 39/40 Upper Mount Street Upper, Dublin, D02 PR89, Ireland is registered with the Companies Registration Office Ireland.

Fitch is registered under the Regulation (EC) No 1060/2009, as amended ("**CRA Regulation**") as registered credit rating agency. The European Securities and Markets Authority publishes on its website ("www.esma.europa.eu") a list of credit rating agencies registered and certified in accordance with the CRA Regulation. That list shall be updated within five working days following the adoption of a decision under Articles 16, 17 or 20 of the CRA Regulation. The European Commission publishes that updated list in the Official Journal of the EU within 30 days following the updates.

3.5 BUSINESS OVERVIEW

Strategy

Erste Bank Croatia Group's strategy is focused on supporting its clients in building their financial health while pursuing sustainable and profitable growth. The Issuer's banking franchise focuses on long-term client relationships, digital capabilities, operational efficiency and responsible banking. Its strategic direction is aligned with that of Erste Group and its strategic framework.

Financial health is at the centre of Erste Bank Croatia Group's strategy. The Issuer provides personal advisory and digital services across its physical and digital channels, focusing on long-term client relationships through relevant advice, products and solutions.

Erste Bank Croatia pursues its strategic objectives through a focus on client relationships, sustainable operational profitability and delivery excellence. The Issuer aims to maintain a high level of customer experience and provide tailored advice and solutions based on trust and reliability. George, as the Issuer's core digital banking platform, plays an important role in supporting client interaction and access to banking services.

In retail banking, Erste Bank Croatia intends to pursue profitable growth across secured and unsecured lending, daily banking, investments and insurance products, while further developing its financial health proposition and advisory capabilities. The Issuer aims to strengthen relationships with existing clients and attract new clients by providing increasingly relevant, accessible and personalised products and services through its physical and digital channels. This is consistent with the Issuer's existing retail offering, which includes lending, investment, savings and insurance products.

In corporate banking, Erste Bank Croatia aims to pursue growth across corporate customer segments while maintaining a strong position in the small and medium-sized enterprise (SME) segment and further developing its business with large corporate customers. The Issuer also seeks to support its corporate clients through advisory and financing solutions relevant to their business development and transition towards more environmentally sustainable business models.

Sustainability forms part of Erste Bank Croatia's strategic approach. The Issuer aims to support its clients in responding to the transition towards a more environmentally sustainable economy through relevant banking and advisory solutions.

Digitalisation and operational efficiency remain important enablers of the Issuer's strategy. Erste Bank Croatia intends to continue developing its digital capabilities, modernising its technology and processes and improving the accessibility and efficiency of its products and services.

Through these priorities, Erste Bank Croatia pursues its strategic objectives, including maintaining client relationships and operational performance, while continuing to comply with applicable regulatory requirements.

Capital Requirements

Erste Bank Croatia received a joint decision establishing prudential requirements to be met on both a consolidated and an individual basis as of 1 January 2026, as set by the CNB. The requirements and recommendations remain in force and are currently based on the latest SREP, conducted with a reference date of 31 December 2024.

As set forth in the 2025 SREP decision the Issuer continues to apply, on a consolidated and an individual basis, a Pillar 2 Requirement (P2R) of 1.75%, which shall be met with a minimum form of 56.25% of CET 1 capital and 75% of Tier 1 capital. The Issuer is expected to meet, on a consolidated and an individual basis, a Pillar 2 Guidance (P2G) of 1.0% with CET 1 capital. The overall capital requirements, which encompass Pillar 1 CRR requirements, Pillar 2 requirements and combined buffer requirements, result in total capital requirements of 17.2% as of 30 June 2026 on a consolidated basis.

In addition, through the SREP the competent authorities set a Pillar 2 guidance. The Pillar 2 guidance is a bank-specific recommendation that serves as a buffer to withstand stress and it is not legally binding.

On 20 July 2026, the CNB notified the Issuer about its MREL requirement set by the SRB and calibrated on balance sheet data as of 31 December 2024 and the BRRD.

The Issuer, as the resolution entity of the Croatian resolution group, must comply with fully loaded binding MREL requirements equivalent to 23.09% (excluding the combined buffer requirement ("**CBR**")) of TREA and 5.98% of LRE of the Croatian resolution group effective from 20 July 2026.

No subordination requirement was set for the Croatian resolution group.

The TREA of the Croatian resolution group as of 31 December 2024 (as applied by the SRB for the MREL calibration) amounted to EUR 7.44 billion and LRE to EUR 16.73 billion.

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

Requirements for the Croatian resolution group based on December 2024 data	**binding from 20 July 2026**	
	in % of TREA (excl. CBR)	**in % of LRE**
Total MREL	23.09%	5.98%

As of 30 June 2026, the MREL requirement for the Croatian resolution group amounted to 23.14% of TREA, while the CBR was 7.48% of TREA, resulting in a total requirement of 30.62% of TREA.

Based on the Croatian resolution group's TREA of EUR 7.91 billion as of 30 June 2026, the MREL ratio stood at 36.52% of TREA and 16.23% of LRE.

As of the date of this Registration Document and based on balance sheet data of the Croatian resolution group as of 30 June 2026 (latest reporting date) and the SRB's 2024 MREL Policy, the Issuer complies with the above-mentioned total MREL requirements.

The MREL requirements do not apply to Erste Bank Croatia's consolidated balance sheet, but to the Croatian resolution group comprising mainly of the Issuer and its direct Croatian subsidiaries. As the Croatian resolution group is not a legal entity or reporting unit, there is no statutory reporting nor a capital requirement at the consolidation level of the Croatian resolution group.

Erste Bank Croatia's Segment Reporting

The segment reporting comprises four business segments reflecting Erste Bank Croatia Group's management structure and its internal management reporting.



The **Retail segment** comprises the business with private individuals, micros and free professionals within the responsibility of account managers in the retail network. This business is operated by the local banks in cooperation with their subsidiaries such as leasing and asset management companies with a focus on simple products ranging from mortgage and consumer loans, investment products, current accounts, savings products to credit cards and cross selling products such as leasing, insurance and building society products.

The **Corporates segment** comprises business done with corporate customers of different turnover size (small and medium-sized enterprises and Large Corporate customers) as well as commercial real estate and public sector business. Small and medium-sized enterprises (SME) are clients which are under the responsibility of the local corporate commercial center network, mainly consisting of companies within defined annual turnover thresholds. Large Corporates business line (LC) are clients/client groups with specific annual turnover thresholds (lying above SME thresholds) which are operating on domestic market but also on core markets/extended core markets of Erste Group. Commercial Real Estate (CRE) covers for example investors in real estate for the purpose of generating income from the rental of individual properties or portfolios of properties, developers of individual properties or portfolios of properties for the purpose of generating capital gains through sale. The Public Sector consists of three sets of customers: public sector, public corporations, and non-profit sector. In addition, the majority of municipalities are also segmented as Public Sector clients.

Asset Liability Management (ALM) and Local Corporate Center (LCC) segment includes all asset/liability management functions as well as the local corporate centers which comprise all non-core banking business activities such as internal service providers and reconciliation items to local entity results as well as the free capital segment.

Group Markets segment comprises trading and markets services as well as customer business with financial institutions. It includes all activities related to the trading books of Erste Group, including the execution of trade, market making and short-term liquidity management. In addition, it comprises business connected with

servicing financial institutions as clients including custody, depository services, commercial business (loans, cash management, trade & export finance).

Sustainable development and environment

Erste Bank Croatia, as well as Erste Group, supports all 17 Sustainable Development Goals ("**SDG**"). But taking into account its type of business and its impact on society, Erste Bank Croatia can significantly contribute by working on and achieving 9 goals through strategic initiatives, by redirecting financial flows and adjusting its operating model:

1. No poverty (SDG 1)
2. Good health and well-being (SDG 3)
3. Quality education (SDG 4)
4. Gender equality (SDG 5)
5. Clean water and sanitation (SDG 6)
6. Affordable and clean energy (SDG 7)
7. Sustainable cities and communities (SDG 11)
8. Responsible consumption and production (SDG 12)
9. Climate action (SDG 13)

Erste Bank Croatia operates an environmental management system certified to ISO 14001 and ISO 50001 and pursues operational improvements against those standards.

Erste Bank Croatia defined environmental objectives that aim to contribute to reducing energy and water consumption and minimising environmental pollution, thereby contributing to the community in which the Erste Bank Croatia operates. Some of the goals Erste Bank Croatia is committed to are:

- Protection of natural resources through their responsible use, systematic increase of energy efficiency and compliance with all applicable legal regulations;
- Use of recycled paper and continuous reduction of waste paper;
- Introduction of a waste sorting system and promotion of responsible waste management among employees; and
- Reduction of harmful emissions through the selection and use of electricity from renewable energy sources.

To achieve its goals, Erste Bank Croatia has implemented an environmental management system that complies with the requirements of the International Organization for Standardization ("**ISO**") 14001:2015. The environmental management system according to the ISO 14001 standard was extended (recertified) at the end of 2020 and integrated with the energy management system according to the ISO 50001 standard, which will allow more advanced monitoring of electricity consumption and its rational use in the coming years, which should ultimately result in certain savings. The recertification was conducted in 2023.

Erste Bank Croatia conducts training of all employees on regular basis for rational energy and paper consumption, and proper waste separation, as well as systematic training on the ISO 14001:2015 and the ISO 50001 standards, with all its elements and goals, including among others:

- increase of energy efficiency;
- preservation of natural resources through responsible use of energy;
- use of recycled paper and continuous work to reduce the paper usage by introducing gradual digitalisation of business;
- decrease of harmful emissions by using the renewable energy;
- fulfilment of all legal regulations and continuous improvement of the control management system

Since early 2020, training on environmental protection and rational use of energy is mandatory for all new employees, and all employees underwent this training in 2022, the employees need to repeat the training each three years. Each new employee has to go through the training as well.

As in the previous years, the yearly external audit was performed by a licenced certification company in 2022 to ascertain that the environmental management system functions in accordance with the international standard ISO 14001:2015 and the ISO 50001. Erste Bank Croatia has completed all necessary activities to extend the ISO 14001:2015 and the ISO 50001. certificate for another year. Some of Erste Bank Croatia's subsidiaries (Erste&Steiermärkische S-Leasing d.o.o. and Erste Bank AD Podgorica, Montenegro) did the same.

Our strategic objectives for 2030 were also defined:

- further reduction of CO2 emissions;
- implement further internal educational campaigns on environmental protection, electricity and thermal energy savings for new employees;
- further installation of ultra-violet (UV) protective foils on the premises;
- increase own solar energy generation;
- central heating, ventilation and air-conditioning management and automatization; and
- increase the share of electric vehicles.

3.6 TREND INFORMATION

There has been no material adverse change in the prospects of the Issuer since its last published audited financial statements and no significant change in the financial performance of Erste Bank Croatia Group since the end of the last financial period for which its financial information has been published.

3.7 EXPECTED FINANCING OF THE ISSUER'S ACTIVITIES

Erste Bank Croatia's funding and liquidity profile is primarily based on a diversified funding structure focused on retail and corporate customer business in Croatia. Customer deposits represent the Issuer's main source of funding, complemented by issued debt securities and funding from supranational and other financial institutions.

4. CORPORATE GOVERNANCE

4.1 MANAGEMENT BOARD

Members of the Management Board

Management board members of Erste Bank Croatia are appointed by Erste Bank Croatia's supervisory board with the maximum of five years term of office and they can be reappointed. Erste Bank Croatia's management board currently has five members, one of whom is the chairman. Its management board conducts its activities and adopts its decisions and resolutions at the meetings. Meetings are held, as a rule, once a week.

The current members of Erste Bank Croatia's management board listed below have extensive experience in the banking market and perform the following additional functions in management or supervisory boards in other companies as of the date of this Registration Document.

NAME AND POSITION	COMPANY	FUNCTION
Christoph Schoefboeck **CEO**	Erste Bank AD Podgorica, Montenegro	Chairman of the Supervisory Board
	Sparkasse Bank dd BiH	Member of the Supervisory Board
	KEKS Pay d.o.o.	Chairman of the Supervisory Board
Hannes Frotzbacher **CRO**	Erste Bank a.d. Novi Sad, Serbia	Member of the Board of Directors
	Erste & Steiermärkische S-Leasing d.o.o.	Chairman of the Supervisory Board
	Banka Sparkasse d.d. Ljubljana	Member of the Supervisory Board
Krešimir Barić **CFO**	Erste Nekretnine d.o.o., Zagreb	Chairman of the Supervisory Board
	Erste Bank AD Podgorica, Montenegro	Deputy Chairman of the Supervisory Board
Martin Hornig **COO**	-	-
Katarina Kraljević **Retail Board Member**	KEKS Pay d.o.o.	Deputy Chairwoman of the Supervisory Board

Source: Internal information of the Issuer

The members of Erste Bank Croatia's management board can be reached at its business address Ivana Lučića 2, Zagreb, Republic of Croatia.

4.2 SUPERVISORY BOARD

Members of the Supervisory Board

The supervision of Erste Bank Croatia's management board’s activities is performed by Erste Bank Croatia's supervisory board. Its supervisory board currently consists of 7 members who are elected by Erste Bank Croatia's general meeting with four years term of office, and they can be reappointed.

Erste Bank Croatia's supervisory board has a wide range of responsibilities. These include appointment and revocation of the chairman of Erste Bank Croatia's management board and the other members of Erste Bank Croatia's management board, supervision over the business activities of Erste Bank Croatia, including browsing accounts and documentation of Erste Bank Croatia, requesting reports, examination of results of business activities.

Erste Bank Croatia's supervisory board grants approval to the financial statements, by which they are established by Erste Bank Croatia's management board and supervisory board. The financial statements are prepared in accordance with the International Financial Reporting Standards, as adopted by the EU (the "**IFRS**") and are reviewed by its management board and the audit committee of Erste Bank Croatia's supervisory board. The annual financial statements are also audited by Erste Bank Croatia's independent auditor.

Erste Bank Croatia's supervisory board conducts its activities and adopts its decisions at the meetings. Meetings are held four times per year in principle. Erste Bank Croatia's supervisory board may pass a decision without holding the meeting (passing of decisions through correspondence). Members of Erste Bank Croatia's supervisory board, who would be in conflict of interest, shall abstain from the voting on the decision if making such a decision would represent a conflict of interest. Members of Erste Bank Croatia's supervisory board may not accept or take up any office, duty or position that would conflict with their responsibilities or duties towards the Issuer.

The following table sets out additional functions in management or supervisory boards in other companies as of the date of this Registration Document:

NAME AND POSITION	**COMPANY**	**FUNCTION**
Stefan Dörfler **President of the Supervisory Board**	Banca Comercială Română	Deputy president of the Supervisory Board
	Erste Bank Polska	Deputy president of the Supervisory Board
	Sparkassen-Haftungs GmbH	Member of the Supervisory Board
	Vienna Stock Exchange	Member of the Supervisory Board
Walburga Seidl **Member of the Supervisory Board**	Steiermärkische Bank und Sparkassen AG	Member of the Management Board
	Sparkasse Bank a.d. Skopje	Member of the Supervisory Board
	Sparkasse Bank d.d. Bosnia and Herzegovina	Member of the Supervisory Board
	Erste Digital GmbH	Member of the Supervisory Board
	Sparkassen IT Holding AG	Member of the Supervisory Board
Robert Schmidbauer **Member of the Supervisory Board**	Tiroler Sparkasse	Member of the Management Board
Georg Bucher **Deputy President of the Supervisory Board**	Kärntner Sparkasse AG	Member of the Supervisory Board
	Erste Bank a.d. Novi Sad	Deputy president of the Board of Directors
	Sparkasse Bank a.d. Skopje	Member of the Supervisory Board

	Sparkassen-Haftungs GmbH	Member of the Supervisory Board
	SKW-Privatstiftung	Member of the Management Board
	SKB Industrieholding GmbH	Member of the Supervisory Board
	Steiermärkische Bank und Sparkassen AG	Member of the Management Board
	Christine Kunz Gesellschaft m.b.H.	Managing director
Roland Klimesch **Member of the Supervisory Board**	-	-
Nina Begičević Ređep **Member of the Supervisory Board**	Faculty of organization and informatics	Full professor
	Tehnološki park Varaždin d.o.o.	Deputy president of the Supervisory Board
Zdravko Marić **Member of the Supervisory Board**	KRAŠ d.d.	Member of the Supervisory Board
	Hrvatski Telekom d.d.	Member of the Supervisory Board
	KAMGRAD d.o.o.	Member of the Supervisory Board

Source: Internal information of the Issuer

The members of Erste Bank Croatia's supervisory board perform their respective function at the following business addresses:

- Stefan Dörfler – Erste Group Bank AG, Am Belvedere 1, 1100 Vienna, Austria
- Roland Klimesch - Erste Group Bank AG, Am Belvedere 1, 1100 Vienna, Austria
- Robert Schmidbauer, Erste Group Bank AG, Am Belvedere 1, 1100 Vienna, Austria
- Walburga Seidl - Steiermärkische Bank und Sparkassen AG, Sparkassenplatz 4, 8010 Graz, Austria
- Georg Bucher - Steiermärkische Bank und Sparkassen AG, Sparkassenplatz 4, 8010 Graz, Austria
- Nina Begičević Ređep - Faculty of organization and informatics, Pavlinska 2, 42000 Varaždin, Croatia
- Zdravko Marić - Marabizz d.o.o., Rudeška cesta 179, Zagreb, Croatia

4.3 GENERAL MEETING

Shareholders of Erste Bank Croatia provide their rights at Erste Bank Croatia's general meeting. Erste Bank Croatia's general meeting can be held as a regular or extraordinary meeting. Erste Bank Croatia's general meeting must be held in the first eight months of the business year.

Among other matters, Erste Bank Croatia's general meeting makes the decision on election and revocation of members of Erste Bank Croatia's supervisory board, granting discharge to Erste Bank Croatia's management board and supervisory board members, appointment of Erste Bank Croatia's auditors, amendments of Erste Bank Croatia's articles of association, increase and decrease of Erste Bank Croatia's share capital, cessation of Erste Bank Croatia, change of the corporate name and head offices of Erste Bank Croatia and distribution of profit.

The proposal of decision on profit distribution is made by Erste Bank Croatia's management board and shall be approved by its supervisory board. Thereafter, it shall be submitted to Erste Bank Croatia's general meeting

at which the decision is made.

5. FINANCIAL INFORMATION

5.1 DOCUMENTS INCORPORATED BY REFERENCE

Incorporation by reference pursuant to Article 19(1) of the Prospectus Regulation

This Registration Document should be read and construed in conjunction with the following parts of the following documents which are incorporated by reference into this Registration Document and which have been filed with the FMA:

Document/Heading	Page reference in the relevant financial report
Croatian language version of the Audited Separate and Consolidated Financial Statements of the Issuer and Erste Bank Croatia Group for the financial year ended 31 December 2025 – as included in the Annual Report 2025 (*Godišnje izvješće 2025*) (the "**Audited Separate and Consolidated Financial Statements 2025**")[1]	
Statement of Profit or Loss (*Izvještaj o računu dobiti i gubitka*)	193
Statement of Other Comprehensive Income (*Izvještaj o ostaloj sveobuhvatnoj dobiti*)	194
Statement of Financial Position (*Izvještaj o financijskom položaju*)	195 - 196
Statement of Changes in Equity (*Izvještaj o promjenama kapitala*)	197 - 198
Statement of Cash Flows (*Izvještaj o novčanom toku*)	199
Notes to the Financial Statements (*Bilješke uz financijske izvještaje*)	200 - 350
Independent Auditor's Report (*Izvješće neovisnog revizora*)	181 - 192
Appendix 1 to the Annual Report 2025 – Forms according to local requirements (*Dodatak 1 – Propisani obrasci*)	351 - 362
Appendix 2 to the Annual Report 2025 – Differences between financial statements according to IFRS and local requirements (*Dodatak 2 – Razlike između financijskih izvještaja prema MSFI I propisanih obrazaca*)	363 - 364
Croatian language version of the Audited Separate and Consolidated Financial Statements of the Issuer and Erste Bank Croatia Group for the financial year ended 31 December 2024 – as included in the Annual Report 2024 (*Godišnje izvješće 2024*) (the "**Audited Separate and Consolidated Financial Statements 2024**")[1]	
Statement of Profit or Loss (*Izvještaj o računu dobiti i gubitka*)	256
Statement of Other Comprehensive Income (*Izvještaj o ostaloj sveobuhvatnoj dobiti*)	257

[1] The officially signed Croatian language versions of the Issuer's audited separate and consolidated financial statements for the relevant financial years that are and will be incorporated by reference into this Registration Document are solely legally binding and definitive.

Statement of Financial Position (*Izvještaj o financijskom položaju*)	258
Statement of Changes in Equity (*Izvještaj o promjenama kapitala*)	259 - 260
Statement of Cash Flows (*Izvještaj o novčanom toku*)	261
Notes to the Financial Statements (*Bilješke uz financijske izvještaje*)	262 - 413
Independent Auditor's Report (*Izvješće neovisnog revizora*)	244 - 255
Appendix 1 to the Annual Report 2024 – Forms according to local requirements (*Dodatak 1 – Propisani obrasci*)	414 - 423
Appendix 2 to the Annual Report 2024 – Differences between financial statements according to IFRS and local requirements (*Dodatak 2 – Razlike između financijskih izvještaja prema MSFI I propisanih obrazaca*)	424 - 427
English language translation of the Audited Separate and Consolidated Financial Statements of the Issuer for the financial year ended 31 December 2025 – as included in the Annual Report 2025[2]	
Statement of Profit or Loss	193
Statement of Other Comprehensive Income	194
Statement of Financial Position	195 - 196
Statement of Changes in Equity	197 - 198
Statement of Cash Flows	199
Notes to the Financial Statements	200 - 350
English language translation of the Independent Auditor's Report	181 - 192
English language translation of the Appendix 1 to the Annual Report 2025 – Forms according to local requirements	351 - 362
English language translation of the Appendix 2 to the Annual Report 2025 – Differences between financial statements according to IFRS and local requirements	363 - 364
English language translation of the Audited Separate and Consolidated Financial Statements of the Issuer for the financial year ended 31 December 2024 – as included in the Annual Report 2024[2]	
Statement of Profit or Loss	256
Statement of Other Comprehensive Income	257
Statement of Financial Position	258
Statement of Changes in Equity	259 - 260
Statement of Cash Flows	261
Notes to the Financial Statements	262 - 413
English language translation of the Independent Auditor's Report	244 - 255

[2] The English language translations of the audited separate and consolidated financial statements of the Issuer for the relevant financial years that are and will be incorporated by reference into this Registration Document for convenience purposes only are not legally binding.

English language translation of the Appendix 1 to the Annual Report 2024 – Forms according to local requirements	414 – 423
English language translation of the Appendix 2 to the Annual Report 2024 – Differences between financial statements according to IFRS and local requirements	424 - 427
English language translation of the Unaudited Interim Consolidated Financial Statements of the Issuer for the half year ended 30 June 2026 prepared in accordance with IAS 34 – Interim Report Half Year 2026 (the "**Unaudited Interim Consolidated Financial Statements as of 30 June 2026**")	
Balance Sheet	21 - 22
Statement of Profit or Loss	23 - 24
Statement of Cash Flow	25 - 26
Statement of Changes in Equity	27
Reconciliation between financial statements according to IFRS and local requirements as of 30 June 2026	28 - 29
Notes to the Half Year Financial Statements of Erste Bank Croatia Group for the period from 1 January to 30 June 2026	7 - 18

For the avoidance of doubt, such parts of (i) the annual reports 2025 and 2024; and (ii) the interim report half year 2026, which are not explicitly listed in the tables above, are not incorporated by reference into this Registration Document as these parts are either not relevant for the investor or covered elsewhere in this Registration Document.

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

Such parts of the documents which are explicitly listed above and which are incorporated by reference pursuant to Article 19(1) of the Prospectus Regulation shall be deemed to be incorporated in, and form part of this Registration Document, save that any statement contained in such a document shall be deemed to be modified or replaced for the purpose of this Registration Document to the extent that a statement contained in this Registration Document modifies or replaces such earlier statement (whether expressly, by implication or otherwise). Any statement so modified or replaced shall not be deemed, except as so modified or replaced, to constitute a part of this Registration Document.

Incorporation by reference pursuant to Article 19(1b) of the Prospectus Regulation

In accordance with Article 19(1b) of the Prospectus Regulation and in addition to the above, the following information shall be incorporated by reference in, and form part of, this Registration Document as and when it is published during the twelve-month period of validity of the respective base prospectus on the Issuer's website "www.erstebank.hr/en/about-us/bonds":

- (i) the following sections of the Croatian language version of the Audited Separate and Consolidated Financial Statements of the Issuer and Erste Bank Croatia Group for the financial year ended 31 December 2026 (the "**Audited Separate and Consolidated Financial Statements 2026**"); (ii) the Auditor's Report thereon; (iii) the Appendix 1 to the Annual Report 2026; and (iv) the Appendix 2 to the Annual Report 2026, all as included in the Annual Report 2025 (*Godišnje izvješće 2026*)[1]:
  - Statement of Profit or Loss (*Izvještaj o računu dobiti i gubitka*)
  - Statement of Other Comprehensive Income (*Izvještaj o ostaloj sveobuhvatnoj dobiti*)
  - Statement of Financial Position (*Izvještaj o financijskom položaju*)
  - Statement of Changes in Equity (*Izvještaj o promjenama kapitala*)

- Statement of Cash Flow
  (*Izvještaj o novčanom toku*)
- Notes to the Financial Statements
  (*Bilješke uz financijske izvještaje*)

Independent Auditor's Report (*Izvješće neovisnog revizora*)

Appendix 1 to the Annual Report 2026 – Forms according to local requirements
(*Dodatak 1 – Propisani obrasci*)

Appendix 2 to the Annual Report 2026 – Differences between financial statements according to IFRS and local requirements
(*Dodatak 2 – Razlike između financijskih izvještaja prema MSFI I propisanih obrazaca*)

- (i) the following sections of the English language translation of the Audited Separate and Consolidated Financial Statements of the Issuer for the financial year ended 31 December 2026; (ii) the English language translation of the Independent Auditor's Report thereon; (iii) the English language translation of the Appendix 1 to the Annual Report 2026; and (iv) the English language translation of the Appendix 2 to the Annual Report 2026, all as included in the Annual Report 2026[2]:
  - Statement of Profit or Loss
  - Statement of Other Comprehensive Income
  - Statement of Financial Position
  - Statement of Changes in Equity
  - Statement of Cash Flows
  - Notes to the Financial Statements

  English language translation of the Independent Auditor's Report

  English language translation of the Appendix 1 to the Annual Report 2026 – Forms according to local requirements

  English language translation of the Appendix 2 to the Annual Report 2026 – Differences between financial statements according to IFRS and local requirements
- the following sections of the English language translation of the Unaudited Interim Consolidated Financial Statements of the Issuer for the half year ended 30 June 2027 prepared in accordance with IAS 34 (the "**Unaudited Interim Consolidated Financial Statements as of 30 June 2027**"):
  - Balance Sheet
  - Statement of Profit or Loss
  - Statement of Cash Flow
  - Statement of Changes in Equity
  - Reconciliation between financial statements according to IFRS and local requirements as of 30 June 2027
  - Notes to the Half Year Financial Statements of Erste Bank Croatia Group for the period from 1 January to 30 June 2027

For the avoidance of doubt, such parts of (i) the annual report 2026 (as soon as published on the Issuer's website) as well as (ii) the interim report half year 2027 (as soon as published on the Issuer's website), which are not explicitly listed in the tables above, are not incorporated by reference into this Registration Document as these parts are either not relevant for the investor or covered elsewhere in this Registration Document.

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

Such parts of the documents which are explicitly listed above and which will be incorporated by reference after the date of this Registration Document pursuant to Article 19(1b) of the Prospectus Regulation shall be deemed

to be incorporated in, and form part of this Registration Document, save that any statement contained in this Registration Document or a document incorporated by reference pursuant to Article 19(1) of the Prospectus Regulation shall be deemed to be modified or replaced for the purpose of this Registration Document to the extent that a statement contained in a document incorporated by reference after the date of this Registration Document pursuant to Article 19(1b) of the Prospectus Regulation modifies or replaces such earlier statement contained in this Registration Document or a document incorporated by reference pursuant to Article 19(1) of the Prospectus Regulation (whether expressly, by implication or otherwise). Any statement so modified or replaced shall not be deemed, except as so modified or replaced, to constitute a part of this Registration Document.

5.2 SIGNIFICANT CHANGE IN THE FINANCIAL POSITION

There has been no significant change in the financial position of Erste Bank Croatia Group since the end of the last financial period for which its financial information has been published.

5.3 SELECTED FINANCIAL INFORMATION

Capital position

Basel 3 capital	**31 December 2023**	**31 December 2024**	**31 December 2025**	**30 June 2026**
	in EUR million*	**in EUR million**	**in EUR million**	**in EUR million**
CET 1	1,493	1,639	1,501	1,483
AT 1	-	-	150	150
Tier 2	29	183	181	184
Total capital	1,522	1,822	1,832	1,817

Source: Information of the Issuer

Risk-weighted assets (RWA)	**31 December 2023**	**31 December 2024**	**31 December 2025**	**30 June 2026**
	in EUR million*	**in EUR million**	**in EUR million**	**in EUR million**
Market risk	4	4	3	6
Operational risk	819	936	879	879
Credit risk*	6,319	7,108	7,186	7,757
Total RWA	7,142	8,048	8,068	8,642

Source: Information of the Issuer

*Credit RWA includes risk exposure for credit valuation adjustment

Basel 3 capital ratios	**31 December 2023**	**31 December 2024**	**31 December 2025**	**30 June 2026**
CET 1 ratio	20.91%	20.37%	18.60%	17.15%
Tier 1 ratio	20.91%	20.37%	20.46%	18.89%
Total capital ratio	21.31%	22.64%	22.71%	21.03%

Source: Information of the Issuer

Key profitability and efficiency indicators

Erste Bank Croatia Group	31 December 2024	31 December 2025	30 June 2026	30 September 2026
Return on Equity (ROE) ratio, %	14.4%	14.2%	25.5%	22.6%
Net Interest Margin (NIM) ratio, %	3.5%	3.3%	3.2%	3.2%
Cost/Income (C/I) ratio, %	47.3%	47.8%	46.4%	44.8%
Loan/deposit ratio net, %	76.8%	77.0%	82.1%	78.4%
Solvency ratio, %	22.6%	22.7%	-	-

Source: Information of the Issuer

Key risk indicators

Erste Bank Croatia Group	31 December 2024	31 December 2025
Non-Performing Loan (NPL) ratio, %	3.1%	2.8%
Non-Performing Loan (NPL) coverage ratio, %	94.1%	96.0%
Annualized risk cost ratio, %	-0.2%	0.1%

Source: Information of the Issuer

Alternative Performance Measures

Alternative Performance Measure	Calculation
Return On Equity (ROE) ratio	Formula used for calculating the ROE ratio until 30 September 2025 (including): ROE ratio is expressed as: Net result for the period attributable to the owners of the parent / simple average of two period ends of shareholder's equity attributable to the owners of the parent (Total Equity – Equity attributable to non-controlling interests). Ratio is annualized in case if Net result for the period attributable to the owners of the parent used is not on full year level. ROE ratio is a profitability ratio which assesses how well equity is used to generate profit. New formula as of 1 October 2025: Net result attributable to owners of the parent divided by average shareholder's equity attributable to the owners of the parent = Total Equity - Additional equity instruments - Equity attributable to non-controlling interests (quarter-end values for average calculation). ROE is also considering AT 1 issues. AT 1 issues are deducted from shareholders equity attributable to the owners of the parent and the dividend payments for AT 1* are deducted from net result attributable to owners of the parent. The ROE ratio is annualized in case if net result for the period attributable to the owners of the parent used is not on full year level. *The dividend payments for AT 1 issues are not visible as a separate position in the Audited Separate and Consolidated Financial Statements 2025 and Unaudited Interim Consolidated Financial Statements as of 30 June 2026

31 December 2025 = EUR 2.8 million

30 June 2026 = EUR 9.4 million (For 2026, the dividend payments for AT 1 issues will be recognized upon the dividend payment).

Example for ROE ratio calculation as of 30 June 2026:

$$
\begin{aligned}
&ROE\ ratio \\
&= \big(233.9\ (\ net\ result\ atrributable\ to\ the\ owners\ of\ the\ parent\ as\ of\ 30\ Jun\ 2026\ \ in\ EUR\ M) \\
&- 9.4\ (the\ dividend\ payments\ for\ AT1\ as\ of\ 30\ Jun\ 2026\ \ in\ EUR\ M)\big) \\
&* 360/180 \\
&/(Average\ (1{,}679\ ;\ 1{,}841;\ 1{,}757)\ (\ Quarter \\
&- end\ values\ for\ Average\ calculation\ of\ volume\ of\ shareholders\ equity\ as\ of\ YE\ 2025\ ,\ as\ of\ 31\ Mar\ 2026\ and\ as\ of\ 30\ Jun\ 2026\ in\ EUR\ M) EUR\ = 25.5\%
\end{aligned}
$$

Net Interest Margin (NIM) ratio

Formula used for calculating the NIM ratio until 31 December 2025 (including):

NIM ratio is expressed as:

Net interest income (Net interest income + Dividend income + Net result from equity method investments / simple average of two periods of interest bearing assets (Other financial assets held for trading + Non-trading financial assets at fair value through profit or loss + Financial assets at fair value through other comprehensive income + Financial assets at amortized cost + Investments in subsidiaries + Investments in associates + Trade and other receivables + Finance lease receivables). Ratio is annualized in case Net interest income used is not on full year level.

NIM ratio is a profitability ratio which assesses how profitable investment (asset) is when compared to expenses used to fund it.

New formula as of 2026:

Net interest income / average of interest bearing assets (other financial assets held for trading + non-trading financial assets at fair value through profit or loss + financial assets at fair value through other comprehensive income + financial assets at amortized cost + investments in subsidiaries + investments in associates + trade and other receivables + finance lease receivables) (quarter-end values for average calculation). Ratio is annualized in case net interest income used is not on full year level.

NIM ratio is a profitability ratio which assesses how profitable investment (asset) is when compared to expenses used to fund it.

Example for NIM ratio calculation as of 30 June 2026:

$$
\begin{aligned}
&Net\ interest\ income\ (EUR\ 234.8\ M) \\
&Net\ interest\ bearing\ assets \\
&= Other\ financial\ assets\ held\ for\ trading\ \big(Quarter \\
&- end\ values\ for\ Average\ calculation\ as\ of\ YE\ 2025\ and\ as\ of\ 31\ Mar\ 2026\ (EUR\ 0\ M; EUR\ 0\ M)\big) \\
&+Non \\
&- trading\ financial\ assets\ at\ FVPL\ \big(Quarter \\
&- end\ values\ for\ Average\ calculation\ of\ YE\ 2025\ and\ as\ of\ 31\ Mar\ 2026\ (EUR\ 10\ M; EUR\ 35\ M)\big) \\
&+Financial\ assets\ at\ FVTOCI\left(Quarter\right. \\
&\left.- end\ values\ for\ Average\ calculation\ of\ YE\ 2025\ and\ as\ of\ 30\ Jun\ 2026\ \begin{pmatrix} EUR\ 1{,}235\ M; \\ EUR\ 1{,}256 M \end{pmatrix}\right) \\
&+\ Financial\ assets\ at\ AC\ \left(Quarter\right. \\
&\left.- end\ values\ for\ Average\ calculation\ of\ YE\ 2025\ and\ as\ of\ 30\ Jun\ 2026\ \begin{pmatrix} EUR\ 12{,}216\ M; \\ EUR\ 13{,}180\ M \end{pmatrix}\right) \\
&+\ Investments\ in\ subsidiaries\ \big(Quarter \\
&- end\ values\ for\ Average\ calculation\ of\ YE\ 2025\ and\ as\ of\ 30\ Jun\ 2026\ (EUR\ 0\ M; EUR\ 0\ M)\big) \\
&+ Investments\ in\ associates\ \big(Quarter \\
&- end\ values\ for\ Average\ calculation\ of\ YE\ 2025\ and\ as\ of\ 30\ Jun\ 2026\ (EUR\ 11\ M; EUR\ 11\ M)\big) \\
&+ Trade\ and\ other\ receivables\ \left(Quarter\right. \\
&\left.- end\ values\ for\ Average\ calculation\ as\ of\ YE\ 2025\ and\ as\ of\ 30\ Jun\ 2026\ \begin{pmatrix} EUR\ 204\ M; \\ EUR\ 201\ M \end{pmatrix}\right) \\
&+Finance\ lease\ receivables\ (simple\ average\ as\ of\ YE\ 2025\ and\ as\ of\ 30\ Jun\ 2026\ \begin{pmatrix} EUR\ 598\ M; \\ EUR\ 632\ M \end{pmatrix}) \\
&NIM\ ratio = \frac{234.8\ (Net\ interest\ income\ for\ 30\ Jun\ 2026\ in\ EUR\ M) * 360/180}{\text{Average}\big((14{,}273; 15{,}317)\big)\begin{pmatrix} Quarter - end\ values\ for\ Average\ calculation\ of\ volume\ of \\ interest\ bearing\ assets\ as\ of\ YE\ 2025\ and\ as\ of\ 30 \\ Jun\ 2026\ in\ EUR\ M \end{pmatrix}} = 3.2\%
\end{aligned}
$$

Cost Income (C/I) ratio	C/I ratio is expressed as: Operating expense (Personnel expenses, Other administrative expenses, Depreciation and amortization) / Operating income (Net interest income, Net fee and commission income, Dividend income, Net trading and fair value result, Gains/losses from financial instruments measured at fair value through profit or loss, Net result from equity method investments, Rental income from investment properties & other operating leases) C/I ratio is an efficiency ratio which assesses how many units of cost must be invested to generate one unit of revenue. Example for C/I ratio calculation as of 30 June 2026: $$C/I\ ratio = \frac{143.5\ (Operating\ expense\ for\ HY\ 2026\ in\ EUR\ M)}{309.1\ (Operating\ income\ for\ HY\ 2026\ in\ EUR\ M)} = 46.4\%$$
Solvency ratio, %	Solvency ratio is expressed as: Own funds / Total risk exposure amount (sum of active balance and off-balance sheet items weighted with corresponding credit, market and other risk weight) Solvency ratio represents bank's ability to absorb losses in going concern situation. Example for Solvency ratio calculation as of 31 December 2025: $$\text{Solvency ratio} = \frac{1{,}832\ (Own\ funds\ as\ of\ 31\ Dec\ 2025\ in\ EUR\ M)}{8{,}068\ (Total\ risk\ exposure\ amount\ as\ of\ 31\ Dez\ 2025\ in\ EUR\ M)} = 22.7\%$$
Loan/Deposit net, ratio	Loan/Deposit net ratio is expressed as: Net loans and advances to customers (Loans and advances to customers at amortized cost, Trade and other receivables, Finance lease receivables, Non-trading financial assets at fair value through profit or loss: Loans and advances to customers) / Deposits from customers The loan-to-deposit net ratio is used to assess a bank's liquidity by comparing a bank's customer loans, net to its customer deposits for the same period. Example for Loan/Deposit net, ratio calculation as of 30 June 2026: $$\text{Loan/Deposit ratio} = \frac{11{,}028\ (Net\ loans\ and\ advances\ to\ customers\ as\ of\ 30\ Jun\ 2026\ in\ EUR\ M)}{13{,}437\ (Deposits\ from\ customers\ as\ of\ 30\ Jun\ 2026\ in\ EUR\ M)} = 82.1\%$$
Annualized risk cost ratio	Annualized risk cost ratio is expressed as: Impairment or reversal of impairment on financial assets not measured at fair value through profit or loss / simple average of two periods ends of volume of gross Loans to customers (LTC) (incl. Trade and other receivables and Finance Lease Receivables) Annualized risk cost ratio assesses loss over a period related to credit risk as a percentage of an average gross loan volume. Example for annualized risk cost ratio calculation as of 31 December 2025: $$Annualized\ risk\ \text{cost}\ ratio = \big(8(Impairment\ result\ from\ financial\ instruments\ at\ fair\ value\ through\ profit\ or\ loss\ for\ HY2025 in\ EUR\ M)\big) / Average\ (9{,}936;\ 10{,}763)(gross\ LTC\ as\ of\ YE\ 2024\ and\ as\ of\ 31\ Dec\ 2025\ in\ EUR\ M) = 0.1\%$$
Non-Performing Loan (NPL) ratio	NPL ratio is expressed as: Volume of Non-Performing Loans to customers (incl. Trade and other receivables and Finance Lease Receivables) / Volume of gross loans to customers (incl. Trade and other receivables and Finance Lease Receivables) NPL ratio is a risk ratio which assesses the quality of a portfolio by showing the percentage of loans which are unlikely to be paid over the gross loan volume. Example for NPL ratio calculation as of 31 December 2025: $$NPL\ ratio = \big(299\ (Volume\ of\ Non-performing\ Loans\ as\ of\ 31\ Dec\ 2025\ in\ EUR\ M)\big) / 10{,}763\ (Volume\ of\ gross\ loans\ to\ customers\ as\ of\ 31\ Dec\ 2025\ in\ EUR\ M) = 2.8\%$$
Non-Performing Loan (NPL) coverage ratio	NPL coverage ratio is expressed as: Volume of provisions for loans to customers (incl. Trade and other receivables and Finance Lease Receivables) / Volume of Non-Performing Loans to customers (incl. Trade and other receivables and Finance Lease Receivables) NPL coverage ratio is a risk ratio which assesses how well is the NPL volume covered with balance sheet provisions. Example for NPL coverage ratio calculation as of 31 December 2025: $$NPL\ coverage\ ratio = \big(287\ (Volume\ of\ provisions\ for\ loans\ to\ customers\ as\ of\ 31\ Dec\ 2025\ in\ EUR\ M)\big) / 299\ (Volume\ of\ Non-Performing\ Loans\ to\ customers\ as\ of\ 31\ Dec\ 2025\ in\ EUR\ M) = 96.0\%$$

Source: Information and calculation of the Issuer on the basis of the Unaudited Interim Consolidated Financial Statements as of 30 June 2026 and disclosure requirements of the Issuer for the half year ended 30 June 2026 pursuant to part eight of the CRR, Commission Implementing Regulation (EU) 2021/637 and EBA ITS on Pillar 3 disclosures regarding exposures to interest rate risk on positions not held in the trading book (IRRBB) (EBA/ITS/2022/631).

Note: Alternative performance measures were not audited, reviewed or otherwise reported on by independent auditors and they do not form part of the Audited Separate and Consolidated Financial Statements 2024, the Audited Separate and Consolidated Financial Statements 2025 or the Unaudited Interim Consolidated Financial Statements as of 30 June 2026.

Selected Unaudited Interim Consolidated Financial Information of the Issuer for the nine months ended 30 September 2026

Financial highlights Erste Bank Croatia Group (EUR million)

BALANCE SHEET	As at 31 December 2025	As at 30 September 2026	absolute change
Cash and cash balances	3.062	2.567	-495
Financial assets held for trading	19	66	47
Non-trading financial assets at fair value through profit or loss	10	34	24
Financial assets at fair value through other comprehensive income	1.235	1.289	54
Financial assets at amortised cost	12.215	13.407	1.192
Loans and advances to banks	344	590	246
Loans and advances to customers	9.673	10.174	501
Debt securities	2.198	2.643	445
Finance lease receivables	598	622	24
Property and equipment	183	187	4
Investment properties	2	3	1
Intangible assets	25	26	1
Investments in associates	11	12	1
Current tax assets	0	0	0
Deferred tax assets	15	19	4
Assets held for sale	17	0	-17
Trade and other receivables	204	196	-8
Other assets	31	43	12
Total Assets	**17.627**	**18.471**	**844**
Financial liabilities – held for trading	12	23	11
Financial liabilities measured at amortised cost	15.431	16.177	746
Deposits from banks	858	846	-12
Deposits from customers	13.593	14.061	468

Debt securities issued	955	1.217	262
Other financial liabilities	25	53	28
Finance lease liabilities	16	16	0
Provisions	88	97	9
Current tax liabilities	18	28	10
Deferred tax liabilities	1	0	-1
Liabilities associated with assets held for sale	78	0	-78
Other liabilities	116	123	7
Equity attributable to owners of the parent	1.829	1.967	138
Equity attributable to non-controlling interests	38	40	2
Total Liabilities & Equity	**17.627**	**18.471**	**844**

Source: Information of the Issuer

Financial highlights Erste Bank Croatia Group (EUR million)

PROFIT AND LOSS	**1 January 2025 to 30 September 2025**	**1 January 2026 to 30 September 2026**	**absolute change**
Net interest income	327	361	34
Interest income	459	479	20
Interest expense	-132	-118	14
Net fee and commission income	107	94	-13
Fee and commission income	153	141	-12
Fee and commission expenses	-46	-47	-1
Dividend income	0	0	0
Net trading and fair value result	13	14	1
Gains/losses from financial instruments measured at fair value through profit or loss	0	2	2
Net result from equity method investments	1	1	0
Rental income from investment properties & other operating leases	5	5	0
Personnel expenses	-106	-110	-4
Other administrative expenses	-86	-81	5
Depreciation and amortisation	-22	-23	-1
Gains/losses from derecognition of financial assets measured at amortised cost	0	0	0

Other gains/losses from derecognition of financial instruments not measured at fair value through profit or loss	0	0	0
Gains/losses from reclassification from amortised cost to fair value through profit or loss	0	0	0
Gains/losses from reclassification from fair value through other comprehensive income to fair value through profit or loss	0	0	0
Impairment result from financial instruments	13	1	-12
Other operating result	-5	104	109
Pre-tax profit from continuing operations	**247**	**368**	**121**
Income tax	-44	-55	-11
Net result for the period	**203**	**313**	**110**
Net result attributable to non-controlling interests	-3	-3	0
Net result attributable to owners of the parent	**200**	**310**	**110**

Source: Information of the Issuer

6. SHAREHOLDER AND SECURITY HOLDER INFORMATION

6.1 SHAREHOLDERS OF ERSTE BANK CROATIA

Erste Bank Croatia's ownership structure as at the date of this Registration Document is as follows:

Shareholder	Number of shares	Percentage of the share capital
Erste Group Bank AG	10,023,326	59.01568%
Steiermärkische Bank und Sparkassen AG	6,960,849	40.98432%
Total	**16,984,175**	**100.0%**

Source: Internal information of the Issuer

As stated above, the majority shareholder of Erste Bank Croatia is Erste Group Bank, which holds 59.01568% of its share capital. The other shareholder of Erste Bank Croatia is Steiermärkische Bank und Sparkassen AG which holds 40.98432% of its share capital. Together the above-mentioned shareholders hold 100.0% of the share capital in Erste Bank Croatia.

Shareholder of Steiermärkische Bank und Sparkassen AG is Erste Bank der oesterreichischen Sparkassen AG which holds 25.0% of the share capital and Erste Group Bank is 100.0% owner of Erste Bank der oesterreichischen Sparkassen AG. According to this, Erste Group Bank has a controlling position over Erste Bank Croatia.

To the best of the knowledge of the Issuer, there are measures, like applicable corporate governance regulations, to ensure that such control over the Issuer is not abused.

The Issuer is, to the best of its knowledge, not aware of any arrangements the operation of which may at a subsequent date result in a change in control of the Issuer.

6.2 LEGAL PROCEEDINGS

The Issuer and some of its subsidiaries are involved and have been involved in the twelve months preceding the date of this Registration Document in legal disputes, including governmental, legal or arbitration proceedings (including any such proceedings which are pending of which the Issuer is aware), most of which have arisen in the course of ordinary banking business. These proceedings are not expected to have a significant negative impact on the financial position or profitability of Erste Bank Croatia Group and/or the Issuer. Issuer has been subjected to the following ongoing proceedings, some of which, if adversely adjudicated, may have a significant impact on the financial position or profitability of Erste Bank Croatia Group and/or the Issuer:

Claim of the Croatian Association of Consumer Protection Associations against the Issuer (and other six banks in the Republic of Croatia)

The Croatian Association of Consumer Protection Associations as claimant ("**POTROŠAČ**") initiated in 2012 a collective lawsuit against eight banks in the Republic of Croatia, including Erste Bank Croatia.

For the part of the claim regarding the variability of the interest rates in Swiss franc denominated consumer loans concluded between 2004 and 2008, the case has been finally resolved in 2014 after the Croatian High Commercial Court denied the Issuer's appeal against the first instance verdict. Later legal remedies which were submitted (request for a judicial review and constitutional complaint) were denied.

After POTROŠAČ's constitutional complaint regarding the Judgment of the Croatian Supreme Court for the part of the claim regarding the Swiss franc currency clause in consumer loans concluded between 2004 and 2008, the case has been returned for a retrial to the Croatian High Commercial Court, which in 2014 initially ruled in favour of the sued banks and refused the claim. The Croatian High Commercial Court had altered the verdict of the Commercial Court in Zagreb reached in 2013 and refused the claim with respect to the invalidity of the currency clause in consumer loans denominated in Swiss francs. When reviewing the appeals of all defendants, the Croatian High Commercial Court rejected appeals as unfounded and the first instance verdict was confirmed in the part regarding the currency clause, respectively, the Croatian High Commercial Court ruled that the defendant banks have violated collective interests of the consumers by contracting unfair and non-binding provisions with respect to the currency clause in consumer credit contracts in Swiss francs, and

ordered to cease with such conduct. In addition, no other obligation was ordered by the verdict, i.e. the Issuer is not obliged to offer compensation to clients, but those clients who consider that they have suffered damages, would have to sue the Issuer in an individual proceeding.

In August 2018, Erste Bank Croatia submitted a request for a judicial review, which was denied by the Croatian Supreme Court in September 2019.

In February 2021, the Croatian Constitutional Court reached a decision regarding the Issuer's constitutional complaint regarding the null and void FX clause, which was filed against the Croatian Supreme Court's decision, by which the constitutional complaint was denied.

According to the present circumstances and case law known to the Issuer, in relation to its financial position, the majority of potential adverse effects of the verdicts reached in the collective case should be considered absorbed within the conversion of the majority of the relevant loan portfolio implemented in accordance with the amendments of the Croatian Consumer Credit Act (OG 75/09, 112/12, 143/13, 147/13, 09/15, 78/15, 102/15, 52/16, 128/22) and the Croatian Credit Institutions Act (OG159/2013, 19/2015, 102/2015, 15/2018, 70/2019, 47/2020, 146/2020, 151/22) in 2015.

Despite most of the loans granted to consumers were converted in line with the aforementioned legislation, certain number of loan beneficiaries still hold that they should be entitled to restitution on the account of nullity of the currency clause or/and unilateral variability of the interest rate in consumer loans denominated in Swiss francs.

The legal standing on the issue of restitution claims for converted loans has been reached on the level of the Croatian Supreme Court in its judgment number Rev-457/2025-21 as of 27 May 2026. The Croatian Supreme Court held that consumers who converted their CHF-clause loans pursuant to amendments to the Consumer Credit Act and Credit Institutions Act have no right to restitution of overpaid principal amounts, as the conversion annex — operating with retroactive effect — absorbed those overpayments into the new contractual framework. Loan beneficiaries do, however, retain the right to default interest on individual monthly overpayments for the pre-conversion period (up to 30 September 2015). The principal restitution exposure has accordingly been substantially resolved in the Issuer's favour, with residual exposure limited to default interest claims.

The proceedings before the Croatian Constitutional Court are currently pending following the filings of a constitutional complaints against the ruling of the Croatian Supreme Court.

Other Court Proceedings

The Issuer has been named as a defendant in a certain number of individual ongoing legal proceedings, whereas outcomes of such proceedings are difficult to predict. The lawsuits mainly relate to allegations that certain contractual provisions, particularly in respect of consumer loans or other banking products or financing violate mandatory consumer protection laws and other regulations and principles of general civil law, respectively. The allegations relate to enforceability of certain fees as well as of contractual provisions for the adjustment of interest rate and currencies.

In the future, it is not possible to rule out the initiation of a number of court disputes against the Issuer by referring to the final judgments in the aforementioned collective case, whereby due to certain still non-resolved legal issues, it is not possible to predict the course or the outcome of such proceedings.

6.3 POTENTIAL CONFLICTS OF INTEREST

Members of the Issuer's management board and supervisory board may serve on management or supervisory boards of other companies, directorship of that kind may generate in certain circumstances conflicts of interest.

Agreements (e.g. loan agreements) of Erste Bank Croatia with the members of its management board and its supervisory board may generate in certain circumstances conflicts of interest.

Should any such conflict of interest arise, Erste Bank Croatia has sufficient rules and procedures pursuant to the relevant local regulation, compliance rules and industry standards in place regulating the management of conflicts of interest and the ongoing application of such guidelines and rules. If any conflicts of interest are identified with respect to the members of the Issuer's management board, supervisory board or the upper management level, where internal procedures or measures would not be sufficient, conflicts of interest would be disclosed.

6.4 MATERIAL CONTRACTS

The Issuer and its subsidiaries have not entered into any material contracts, other than contracts entered into in the ordinary course of business, which could result in any member of Erste Bank Croatia Group being under an obligation or entitlement that is material to the Issuer's ability to meet its obligation to holders in respect of the securities issued or to be issued.

7. DOCUMENTS AVAILABLE

For the term of this Registration Document and further at least ten years after their respective publication, electronic versions of the following documents are or will be available on the Issuer's website under "www.erstebank.hr" (see also the links set out below in brackets):

(i) the Audited Separate and Consolidated Financial Statements 2025 and Independent Auditor's Report incorporated by reference into this Registration Document

("https://cdn0.erstegroup.com/content/dam/hr/ebc/www_erstebank_hr/misc/o-nama/financijska-izvjesca/2026/financijska-izvjesca/2632026-godisnji-izvjestaj-2025.pdf?forceDownload=1");

(ii) the English language translations of the Audited Separate and Consolidated Financial Statements of the Issuer for the financial year ended 31 December 2025 and Independent Auditor's Report incorporated by reference into this Registration Document

("https://cdn0.erstegroup.com/content/dam/hr/ebc/www_erstebank_hr/eng/downloads/about-us/finnancial-reports/2026/financial-statements/2632026-annual-report-2025.pdf?forceDownload=1");

(iii) the Audited Separate and Consolidated Financial Statements 2024 and Independent Auditor's Report incorporated by reference into this Registration Document

("https://cdn0.erstegroup.com/content/dam/hr/ebc/www_erstebank_hr/misc/o-nama/financijska-izvjesca/2025/financijska-izvjesca/2732025-godisnji-izvjestaj-2024.pdf?forceDownload=1");

(iv) the English language translations of the Audited Separate and Consolidated Financial Statements of the Issuer for the financial year ended 31 December 2024 and Independent Auditor's Report incorporated by reference into this Registration Document

("https://cdn0.erstegroup.com/content/dam/hr/ebc/www_erstebank_hr/eng/downloads/about-us/finnancial-reports/2025/financial-statements/2732025-annual-report-2024.pdf?forceDownload=1");

(v) the Unaudited Interim Consolidated Financial Statements as of 30 June 2026 incorporated by reference into this Registration Document

("https://cdn0.erstegroup.com/content/dam/hr/ebc/www_erstebank_hr/eng/downloads/about-us/finnancial-reports/2026/financial-statements/3072026-management-report-esb-group-3062026.pdf?forceDownload=1");

(vi) this Registration Document and any supplement to this Registration Document

("https://cdn0.erstegroup.com/content/dam/hr/ebc/www_erstebank_hr/eng/bonds/registration-document-november-2026.pdf");

("www.erstebank.hr/en/about-us/bonds"); and

(vii) (a) any securities note relating to the securities issued or to be issued by the Issuer and any supplement thereto; and (b) any summary of the individual issue annexed to the relevant terms for the securities issued or to be issued by the Issuer

("www.erstebank.hr/en/about-us/bonds").

For the term of this Registration Document an electronic version of the Issuer's articles of association is available on the Issuer's website under: "www.erstegroup.com/content/dam/hr/ebc/www_erstebank_hr/eng/downloads/about-us/Articles_of_Association.pdf".

GLOSSARY AND LIST OF ABBREVIATIONS

For ease of reference, the glossary below sets out certain abbreviations and meanings of certain terms used in this Registration Document. Readers of this Registration Document should always have regard to the full description of a term contained in this Registration Document.

AT 1	own funds pursuant to Article 51 CRR (*Additional Tier 1*)
Audited Separate and Consolidated Financial Statements 2024	Croatian language version of the Audited Separate and Consolidated Financial Statements of the Issuer and Erste Bank Croatia Group for the financial year ended 31 December 2024
Audited Separate and Consolidated Financial Statements 2025	Croatian language version of the Audited Separate and Consolidated Financial Statements of the Issuer and Erste Bank Croatia Group for the financial year ended 31 December 2025
Banking Union	an EU-level banking supervision and resolution system which operates on the basis of EU-wide rules and consists of all Eurozone countries and those EU member states that choose to participate
BRRD	Directive 2014/59/EU of the European Parliament and of the Council of 15 May 2014 establishing a framework for the recovery and resolution of credit institutions and investment firms and amending Council Directive 82/891/EEC, and Directives 2001/24/EC, 2002/47/EC, 2004/25/EC, 2005/56/EC, 2007/36/EC, 2011/35/EU, 2012/30/EU and 2013/36/EU, and Regulations (EU) No 1093/2010 and (EU) No 648/2012, of the European Parliament and of the Council, as amended (*Bank Recovery and Resolution Directive*)
BRRD II	Directive (EU) 2019/879 of the European Parliament and of the Council of 20 May 2019 amending Directive 2014/59/EU as regards the loss-absorbing and recapitalisation capacity of credit institutions and investment firms and Directive 98/26/EC, as amended (*Bank Recovery and Resolution Directive II*)
CET 1	own funds pursuant to Article 26 CRR (*Common Equity Tier 1*)
CNB	Croatian National Bank
CRD	Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC, as amended (*Capital Requirements Directive*)
Credit Institutions Act	OG 159/2013, 19/2015, 102/2015, 15/2018, 70/2019, 47/2020, 146/2020, 151/2022 and 145/2024
CRR	Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012, as amended (*Capital Requirements Regulation*)
ECB	European Central Bank
Erste Bank Croatia	Erste & Steiermärkische Bank d.d.
Erste Bank Croatia Group	Issuer and its subsidiaries and participations taken as a whole
Erste Group	consists of Erste Group Bank, together with its subsidiaries and participations, including Erste Bank Oesterreich in Austria, Česká spořitelna in the Czech Republic, Banca Comercială Română in Romania, Slovenská sporiteľňa in Slovakia, Erste Bank Hungary in Hungary, Erste Bank Croatia in Croatia, Erste Bank Serbia in Serbia, Erste Bank Polska in Poland and, in Austria, Tiroler Sparkasse Bankaktiengesellschaft Innsbruck, Bausparkasse der österreichischen Sparkassen Aktiengesellschaft, other savings banks of the Haftungsverbund, Erste Group Immorent GmbH, and others

Erste Group Bank	Erste Group Bank AG
EU	European Union
EUR	Euro
Fitch	Fitch Ratings Ireland Limited
FMA	Austrian Financial Market Authority (*Finanzmarktaufsichtsbehörde*)
HRK	Croatian Kuna
IFRS	International Financial Reporting Standards
KEKS Pay	KEKS Pay d.o.o.
Issuer	Erste & Steiermärkische Bank d.d.
LRE	the leverage ratio exposure measure
MREL	minimum requirement for own funds and eligible liabilities
OG	Official Gazette
Prospectus Regulation	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, as amended
Registration Document	this registration document, as supplemented from time to time
SME	small and medium sized enterprises
SRB	Single Resolution Board
SREP	Supervisory Review and Evaluation Process
SRMR	Regulation (EU) No 806/2014 of the European Parliament and of the Council of 15 July 2014 establishing uniform rules and a uniform procedure for the resolution of credit institutions and certain investment firms in the framework of a Single Resolution Mechanism and a Single Resolution Fund and amending Regulation (EU) No 1093/2010, as amended (*Single Resolution Mechanism Regulation*)
Tier 2	own funds pursuant to Article 62 CRR (*Tier 2*)
TREA	the total risk exposure amount
Unaudited Interim Consolidated Financial Statements as of 30 June 2026	English language translation of the Unaudited Interim Consolidated Financial Statements of the Issuer for the half year ended 30 June 2026 prepared in accordance with IAS 34

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FINANZMARKTAUFSICHT FMA ÖSTERREICH @ AMTSSIGNATUR	**Unterzeichner**	Österreichische Finanzmarktaufsichtsbehörde
	Datum/Zeit-UTC	2026-11-27T07:11:01+01:00
	Prüfinformation	Informationen zur Prüfung des elektronischen Siegels bzw. der elektronischen Signatur finden Sie unter: https://www.signaturpruefung.gv.at Informationen zur Prüfung des Ausdrucks finden Sie unter: https://www.fma.gv.at/amtssignatur
Hinweis	Dieses Dokument wurde amtssigniert. Auch ein Ausdruck dieses Dokuments hat gemäß § 20 E-Government-Gesetz die Beweiskraft einer öffentlichen Urkunde.	