



EUROBANK S.A.

(incorporated with limited liability in the Hellenic Republic with registration number 154558160000)

€5 billion Global Covered Bond Programme

This first supplement (the **Supplement**) to the Base Prospectus dated 15 May 2023 (the **Base Prospectus**) is prepared in connection with the €5,000,000,000 global covered bond programme (the **Programme**) established by Eurobank S.A. (the **Issuer** or **Eurobank**). Terms given a defined meaning in the Base Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

This Supplement has been approved by the Luxembourg Stock Exchange pursuant to Part IV of the Luxembourg act dated 16 July 2019 on prospectuses for securities for the purpose of admitting Instruments on the Euro MTF market of the Luxembourg Stock Exchange (**Euro MTF**). The Euro MTF is a multilateral trading facility and not a regulated market for the purposes of Directive 2014/65/EU (as amended from time to time).

This Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus and any other supplements to the Base Prospectus issued by the Issuer.

PURPOSE OF THE SUPPLEMENT

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The purpose of this Supplement is to: (a) amend the programme name appearing on the Prospectus; (b) update the contents under the heading *"Status of the Covered Bonds"* statement on page 51 of the Base Prospectus; (c) update the definition of *"Applicable Calculation Date"* on pages 59 and 60 of the Base Prospectus; (d) update the definition for the *"Nominal Value Test"* on page 239 of the Base Prospectus; (e) update the contents of Condition 3 (*Status of the Covered Bonds*) on page 88 of the Base Prospectus; (f) update Condition 7.1(v) (*Final redemption*) on page 115 of the Base Prospectus; and (g) update Condition 9(i) (*Issuer Events*) on page 118 of the Base Prospectus.

Programme Name

On the cover page of the Prospectus, the name of the programme appearing immediately below the name, jurisdiction of incorporation and registration number of the Issuer shall be deleted and replaced with the following:

"€5 billion Global Covered Bond Programme II".

Status of the Covered Bonds

On page 51 of the Base Prospectus the section headed *"Status of the Covered Bonds"* shall be deleted and replaced with the following paragraph:

"The Covered Bonds are covered bonds that could be eligible for the label *"European Covered Bond (Premium)"* (in Greek *"Ευρωπαϊκό Καλυμμένο Ομόλογο (Ανωτέρας Ποιότητας)"*) subject to the final assessment of the Programme by the Bank of Greece, certifying the label, and are issued on an unconditional basis and in accordance with Articles 1-33 of Greek Law 4920/2022, (the **"Covered Bond Law"**) and a decision nr. 215/03.02.2023 of the Executive Committee of the Bank of Greece issued pursuant

to the Covered Bond Law (the “**Secondary Covered Bond Legislation**” and, together with the Covered Bond Law, the “**Greek Covered Bond Legislation**”). The Covered Bonds are backed by assets forming the Cover Pool of the Issuer and to the extent that such assets are governed by Greek law, have the benefit of a statutory pledge provided by Article 14(2) of the Covered Bond Law (the “**Statutory Pledge**”). See also “*Overview of the Greek Covered Bond Legislation*” below.”

Applicable Calculation Date

On pages 59 and 60 of the Base Prospectus the section headed “*Monitoring of the Covered Pool*” the definition of “Applicable Calculation Date” shall be deleted and replaced with the following:

“**Applicable Calculation Date**” means in respect of the Nominal Value Test, the NPV Test and the Interest Cover Test, each Calculation Date which falls in April, July, October and January of each year.”

Nominal Value Test

On page 239 of the Base Prospectus the section headed “*The Nominal Value Test*” shall be deleted and replaced with the following:

“*The Nominal Value Test*

The “**Nominal Value Test**” is satisfied if the Nominal Value of the Cover Pool is equal to or greater than 105% of the aggregate of the Principal Amount Outstanding of all Series of Covered Bonds.”

Condition 3 (Status of the Covered Bonds)

On page 88 of the Base Prospectus the contents of Condition 3 (*Status of the Covered Bonds*) shall be deleted and replaced with the following paragraph:

“The Covered Bonds are covered bonds that could be eligible for the label “European Covered Bond (Premium)” (in Greek “Ευρωπαϊκό Καλυμμένο Ομόλογο (Ανωτέρας Ποιότητας)”) subject to the final assessment of the program by the Bank of Greece, certifying the label, and are issued on an unconditional basis and in accordance with Articles 1-33 of Greek Law 4920/2022, (the “**Covered Bond Law**”) and a decision nr. 215/03.02.2023 of the Executive Committee of the Bank of Greece issued pursuant to the Covered Bond Law (the “**Secondary Covered Bond Legislation**” and, together with the Covered Bond Law, the “**Greek Covered Bond Legislation**”). The Covered Bonds constitute direct, unconditional and unsubordinated obligations of the Issuer secured by (i) the statutory pledge provided by Article 14(2) of the Covered Bond Law (the “**Statutory Pledge**”) on the Greek law Cover Pool Assets , (ii) the Deed of Charge in respect of the other Cover Pool Assets and (iii) the Collection Accounts Pledge Agreement in respect of the Collection Accounts.”

Condition 7.1(v) (Final redemption)

Condition 7.1(v) (*final redemption*) on page 115 of the Base Prospectus shall be deleted and replaced with the following:

“(v) Where the applicable Final Terms for a relevant Series of Covered Bonds (such Series of Covered Bonds being the “**Extendable Series**”) provides that such Extendable Series are subject to an Extended Final Maturity Date, the Final Maturity Date of such Extendable Series shall only be extended if and to the extent that:

- (i) such extension of the maturity date of the Extendable Series would not cause it to have an Extended Final Maturity Date that is later than either the Final Maturity Date of another Series of Covered Bonds (if such Series

of Covered Bonds has not had its maturity date extended) or the Extended Final Maturity Date of another Series of Covered Bonds (if such Series of Covered Bonds has had its maturity date extended) where, prior to the extension of the maturity of the Extendable Series, such other Series of Covered Bonds matured after the Final Maturity Date of such Extendable Series; and

- (ii) if the Extended Final Maturity Date nominated in the Final Terms in relation to an Extendable Series would cause the maturity of such Extendable Series to fall after the Final Maturity Date of another Series of Covered Bonds (if such Series of Covered Bonds has not had its maturity date extended) or after the Extended Final Maturity Date of another Series of Covered Bonds (if such Series of Covered Bonds has had its maturity date extended) where, prior to the extension of the maturity of such Extendable Series, such other Series of Covered Bonds matured after the Final Maturity Date of such Extendable Series, then the Extended Final Maturity Date of the Extendable Series shall be deemed to be the Interest Payment Date that falls immediately prior to the Final Maturity Date or Extended Final Maturity Date (as applicable) of the other Series of Covered Bonds (or, if there are more than one such Series of Covered Bonds, the earliest to mature of such Series of Covered Bonds) and the Extended Final Maturity Date appearing in the Final Terms relating to the Extendable Series shall be deemed to have been replaced by such earlier Interest Payment Date.

Condition 9(i) (*Issuer Events*)

Condition 9(i) (*Issuer Events*) on page 118 of the Base Prospectus shall be deleted and replaced with the following:

- “(i) an Issuer Insolvency Event (as defined below) (except for the avoidance of doubt, that the occurrence of any event specified under (v) of such definition shall not give rise to an Issuer Event);”

IMPORTANT NOTICES

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer (who has taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

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

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the Base Prospectus since the publication of the Base Prospectus.

This Supplement will be available for viewing on the website of the Luxembourg Stock Exchange at: www.luxse.com.

Dated 14 November 2023