

## FINAL TERMS

In the case of Notes listed on the official list of the Luxembourg Stock Exchange or publicly offered in the Grand Duchy of Luxembourg, the Final Terms will be displayed on the website of the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)).

**PROHIBITION OF SALES TO EEA RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (the **EEA**). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, the **MiFID II**); (ii) a customer within the meaning of Directive 2016/97/EU (as amended, the **Insurance Distribution Directive**), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II, or (iii) not a qualified investor as defined in the Prospectus Regulation. Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the **PRiIPs Regulation**) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRiIPs Regulation.

**MiFID II PRODUCT GOVERNANCE / ELIGIBLE COUNTERPARTIES ONLY TARGET MARKET** – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties as defined in Directive 2014/65/EU (as amended, **MiFID II**); and (ii) all channels for distribution of the Notes are appropriate. Any person subsequently offering, selling or recommending the Notes (a **distributor**) should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

**PROHIBITION OF SALES TO UK RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (**UK**). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (**EUWA**); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended (**FSMA**) and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA (the **UK Prospectus Regulation**). Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the **UK PRiIPs Regulation**) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRiIPs Regulation.

23 November 2022

**Final Terms**

CZK 4,000,000,000 Fixed Rate Non-Preferred Senior MREL Eligible Notes  
due 2027 (the **Notes**)

Series: 5, Tranche 1

**ISIN XS2559478693**

issued pursuant to the  
**EUR 5,000,000,000 Note (in Czech, *dluhopis*) Programme**  
for the issue of Notes dated 8 September 2022 of  
**Raiffeisenbank a.s.**

Legal Entity Identifier: 31570010000000004460

<p><b>The validity of the respective Base Prospectus will expire as of 8 September 2023.</b> The succeeding base prospectus will be published on the website of the Issuer or its successor, <a href="https://www.rb.cz">https://www.rb.cz</a></p>
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Issue Price: 100 per cent.

Issue Date: 28 November 2022

These Final Terms have been prepared for the purpose of Article 8(5) in connection with Article 25(4) of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, as amended (the **Prospectus Regulation**) and must be read in conjunction with the information contained in the base prospectus dated 8 September 2022 and the first supplement dated 26 September 2022 (the **Base Prospectus**), pertaining to the Euro 5,000,000,000 Note (in Czech, *dluhopis*) Programme of Raiffeisenbank a.s. (the **Programme**). Full information about Raiffeisenbank a.s. and the offer of the Notes is only available on the basis of the combination of (i) these Final Terms, and (ii) the Base Prospectus. The Base Prospectus (and any supplement thereto) is available for viewing in electronic form on the website of the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)), on the website of the Issuer [www.rb.cz](http://www.rb.cz) and copies may be obtained from Raiffeisenbank a.s.

Investors shall be aware that a supplement to the Base Prospectus may be published. Such a supplement will be published on the Issuer's website ([www.rb.cz](http://www.rb.cz)). In accordance with Article 23 of the Prospectus Regulation, where the Base Prospectus, to which the supplement applies, relates to an offer of Notes to the public, investors who have already agreed to purchase or subscribe for any Notes before such a supplement is published have the right, exercisable within two working days after the publication of such a supplement, to withdraw their acceptances, provided that the significant new factor, material mistake or material inaccuracy arose or was noted before the closing of the offer period or the delivery of the Notes, whichever occurs first.

**Part I.: Conditions**

This Part I. of the Final Terms is to be read in conjunction with the set of Terms and Conditions that apply to Non-Preferred Senior Eligible Notes (the **Terms and Conditions**) set forth in the Base Prospectus as Option II. Capitalised terms not otherwise defined herein shall have the meanings specified in the set of Terms and Conditions.

All references in this part of the Final Terms to numbered Articles and subparagraphs are to Articles and subparagraphs of the Terms and Conditions.

All provisions in the Terms and Conditions corresponding to items in the Final Terms which are either not selected or completed or which are deleted shall be deemed to be deleted from the Terms and Conditions applicable to the Notes (the **Conditions**).

DEFINITIONS (§ 1)		
<input type="checkbox"/>	Screen Page(s)	
	<b>Clearing System</b>	
<input checked="" type="checkbox"/>	Clearstream Banking S.A., Luxembourg (CBL) 42 Avenue JF Kennedy, L-1855 Luxembourg	
<input checked="" type="checkbox"/>	Euroclear Bank SA/NV, as Operator of the Euroclear System ( <b>Euroclear</b> ), 1 Boulevard du Roi Albert II, B-1210 Brussels	
<input type="checkbox"/>	Other (specify)	
<input checked="" type="checkbox"/>	Business Day	any day (other than a Saturday or a Sunday) on which the Clearing System and banks in the Czech Republic are open for business and on which foreign exchange transactions and interbank payments in the Czech Koruna, or any other lawful currency of the Czech Republic that may replace the Czech Koruna, are settled.
<input type="checkbox"/>	Reference Rate	
<input type="checkbox"/>	Reference Interest Rate	
CURRENCY, DENOMINATION, ISSUE DATE, FORM, CUSTODY (§ 2)		
	Series	5
	Tranche	1
Currency – Denomination – Issue Date		
	Specified Currency	Czech Koruna (“CZK”)
	Aggregate Principal Amount	CZK 4,000,000,000
	Specified Denomination	CZK 5,000,000
Single Issue		
<input checked="" type="checkbox"/>	Single Issue	
	Issue Date	28 November 2022
Open Issuance Period		
<input type="checkbox"/>	Open Issuance Period	
Form		
<input checked="" type="checkbox"/>	TEFRA C Permanent Global Note	
<input type="checkbox"/>	TEFRA D Temporary Global Note exchangeable for Permanent Global Note	

<input type="checkbox"/>	Signature of Principal Paying Agent	
<input type="checkbox"/>	Signed by Fiscal Agent	
<input type="checkbox"/>	Neither TEFRA D nor TEFRA C	
<input type="checkbox"/>	New Global Note (NGN)	
<input checked="" type="checkbox"/>	Classical Global Note (CGN)	
<b>§ 3 Status</b>		
<input type="checkbox"/>	Subordinated Notes	
<input checked="" type="checkbox"/>	Eligible Notes	
<input type="checkbox"/>	Ordinary Senior Eligible Notes	
<input checked="" type="checkbox"/>	Non-Preferred Senior Eligible Notes	
<b>INTEREST (§ 4)</b>		
<input checked="" type="checkbox"/>	<b>Fixed Rate Notes</b>	
	<b>Rate of Interest; Interest Periods</b>	
	Interest Commencement Date	28 November 2022
	Coupon Dates	28 November
	Frequency of interest payments	annually
	Interest Period	respectively from (and including) the Interest Commencement Date to (but excluding) the first Coupon Date and thereafter from (and including) each Coupon Date to (but each excluding) the next following Coupon Date or last Coupon Date
	Rate of Interest	8,27 per cent. <i>per annum</i>
	<b>Coupon Dates, Interest Payment Dates</b>	
	First Coupon Date	28 November 2023
	Last Coupon Date	28 November 2027
	Adjustment of Interest Periods	No
	[First][last] Interest Period	Not applicable
<input type="checkbox"/>	<b>Step-up/Step-Down Fixed Rate Notes</b>	
<input type="checkbox"/>	<b>Fixed Rate Notes with Coupon Reset</b>	
<input type="checkbox"/>	<b>Floating Rate Notes</b>	
<input type="checkbox"/>	<b>Fixed to [Fixed to] Floating Rate Notes</b>	
<input type="checkbox"/>	<b>Floating to Fixed Rate Notes</b>	

<input type="checkbox"/>	<b>Zero Coupon Notes</b>	
<b>Accrual of Interest and Default Interest</b>		
<input checked="" type="checkbox"/>	Principal amount	
<input type="checkbox"/>	Redemption amount	
Day Count Fraction		30E/360 (Eurobond Basis)
<b>PAYMENTS (§ 5)</b>		
	Recipient of payment of Principal Recipient of payment of Interest	Principal Paying Agent Principal Paying Agent
	Discharge by payment to the Principal Paying Agent	Yes
<input checked="" type="checkbox"/>	Business Day (as defined in § 1)	
<input type="checkbox"/>	Payment Business Day	
	<input type="checkbox"/> Clearing System	
	<input type="checkbox"/> TARGET	
	<input type="checkbox"/> Other (specify all relevant financial centres)	
<b>Business Day Convention</b>		
<input checked="" type="checkbox"/>	Following Business Day Convention	
<input type="checkbox"/>	Modified Following Business Day Convention	
<input type="checkbox"/>	Preceding Business Day Convention	
<input type="checkbox"/>	FRN Convention (specify period(s))	
<b>REDEMPTION (§ 6)</b>		
<b>Redemption at Maturity</b>		
<input checked="" type="checkbox"/>	Maturity Date	28 November 2027
<input type="checkbox"/>	Redemption Month and Redemption Year	
<b>Early Redemption</b>		
Redemption Notice to Principal Paying Agent		
<input checked="" type="checkbox"/>	<b>Early Redemption for Reasons of Taxation</b>	<b>Applicable</b>
	[[Final Redemption Amount] ]Early Redemption Amount]	Final Redemption Amount
<input checked="" type="checkbox"/>	<b>Early Redemption for Regulatory Reasons</b>	
	[[Final Redemption Amount] ]Early Redemption Amount]	Final Redemption Amount
	Minimum Notice Period	15 Business Days

	<input type="checkbox"/>	Days	
	<input type="checkbox"/>	Business Days	
	<input checked="" type="checkbox"/>	(as defined in § 1 (Definitions))	
		Maximum Notice Period	60 Business Days
	<input type="checkbox"/>	Days	
	<input type="checkbox"/>	Business Days	
	<input checked="" type="checkbox"/>	(as defined in § 1 (Definitions))	
<b>Early Redemption at the Option of the Issuer</b>			<b>Yes</b>
		Minimum Call Redemption Amount	CZK 5,000,000
		Increased Call Redemption Amount	Not applicable
		Call Redemption Date	28 November 2026
		Call Redemption Amount	CZK 5,000,000
		Minimum Notice Period	15 Business Days
	<input type="checkbox"/>	Days	
	<input type="checkbox"/>	Business Days	
	<input checked="" type="checkbox"/>	(as defined in § 1 (Definitions))	
		Maximum Notice Period	60 Business Days
	<input type="checkbox"/>	Days	
	<input type="checkbox"/>	Business Days	
	<input checked="" type="checkbox"/>	(as defined in § 1 (Definitions))	
	<input type="checkbox"/>	No early Redemption	
[[Early Redemption Amount] [/] [Termination Amount Rate] in case of Notes other than Zero Coupon Notes			
	<input checked="" type="checkbox"/>	[Early Redemption] [/] [Termination] Amount	Early Redemption Amount
	<input type="checkbox"/>	[Early Redemption] [/] [Termination] Rate	
<b>[[Early Redemption Amount] [/] [Termination Amount] in case of Zero Coupon Notes</b>			Not applicable
<b>AGENTS (§ 7)</b>			
	Principal Paying Agent		Citibank, N.A., London Branch Citigroup Centre Canada Square, Canary Wharf, London, E14 5LB United Kingdom
<input type="checkbox"/>	Calculation Agent		
<input type="checkbox"/>	Other Agents		

<b>TAXATION (§ 8)</b>		
	Applicability of gross-up obligation	No
	Person Related Through Capital exception from a gross-up obligation	
<b>PRESENTATION PERIOD (§ 9)</b>		
	Presentation period in respect of principal	is reduced to ten years
	Presentation period in respect of interest	is limited to four years
<b>AMENDMENT OF THE CONDITIONS; HOLDERS' REPRESENTATIVE (§ 10)</b>		
<b>Appointment of Holders' Representative</b>		
<input checked="" type="checkbox"/>	By resolution passed by Holders	
<input type="checkbox"/>	In the Conditions designated:	
<b>FURTHER ISSUES, REPURCHASE AND CANCELLATION (§11)</b>		
<input checked="" type="checkbox"/>	Applicable	
<input type="checkbox"/>	Series	
<input checked="" type="checkbox"/>	Repurchase	surrendered to the Principal Paying Agent for cancellation
<input type="checkbox"/>	Not applicable	
<input checked="" type="checkbox"/>	Principal Paying Agent	
<b>NOTICES / STOCK EXCHANGE LISTING (§ 12)</b>		
<b>Place and medium of publication</b>		
<input type="checkbox"/>	Clearing System	
<input type="checkbox"/>	Custody Administration of Issuer / in appropriate manner	
<input checked="" type="checkbox"/>	Place and medium of publication as requested by the rules of listing authority /stock exchange (specify listing authority /stock exchange)	Luxembourg Stock Exchange
<input checked="" type="checkbox"/>	Deemed publication (if published as required in accordance with the rules and regulations of the Luxembourg Stock Exchange)	
	Number of days	On the day of such publication
<input type="checkbox"/>	No listing	



<input checked="" type="checkbox"/>	Website of the Issuer	Website of the Issuer www.rb.cz
<input checked="" type="checkbox"/>	Deemed publication (if published on the website of the Issuer www.rb.cz)	
	Number of days	On the day of such publication
<input type="checkbox"/>	Newspaper	
<input type="checkbox"/>	Other (specify)	
	Notice to [Principal Paying Agent] [Fiscal Agent]	Principal Paying Agent
<b>FINAL PROVISIONS (§ 13)</b>		
<b>LANGUAGE OF CONDITIONS</b>		
<input type="checkbox"/>	German only	
<input checked="" type="checkbox"/>	English only	
<input type="checkbox"/>	English and German (English controlling)	
<input type="checkbox"/>	German and English (German controlling)	

## Part II.: OTHER INFORMATION

Interests of natural and legal persons involved in the issue/offer		
<input type="checkbox"/>	Other interests (not included in the Base Prospectus under GENERAL INFORMATION / Interests of natural and legal persons involved in the issue/offer)	
Reasons for the offer and use of proceeds		
	Reasons for the offer	as set out in the Base Prospectus
	Use of Proceeds	as set out in the Base Prospectus
	Estimated net proceeds	CZK 3,999,000,000
	Estimated total expenses of the issue	
Selling Restrictions		
<input checked="" type="checkbox"/>	TEFRA C <i>TEFRA C</i>	
<input type="checkbox"/>	TEFRA D	
<input type="checkbox"/>	Neither TEFRA C nor TEFRA D	
	ECB-eligible Security	No
Securities Identification Numbers		
	ISIN	XS2559478693
	Common Code	255947869
Yield		
	Yield	8,27 per cent. <i>per annum</i>
Historic [Interest Rates] [Index Performance]		
Additional Information for Public Offers		
	Additional Information for Public Offers	Not Applicable
Conditions to which the offer is subject		
		<b>Not Applicable</b>
Method of distribution		
<input checked="" type="checkbox"/>	Non-syndicated	
<input type="checkbox"/>	Syndicated	
	Date of Subscription Agreement	Not applicable
	Various categories of potential investors to which the Notes are offered:	

<b>Management details including form of commitment</b>		
<input type="checkbox"/>	Firm commitment	
<input type="checkbox"/>	No firm commitment / best efforts arrangements	
<b>Commissions</b>		
<b>Stabilisation Manager</b>		
	Stabilising Manager	None
<b>Consent to use the Base Prospectus</b>		
<input checked="" type="checkbox"/>	Not Applicable	
<input type="checkbox"/>	No Consent	
<input type="checkbox"/>	Specific Consent	
<input type="checkbox"/>	General Consent	
<b>Intended Admission(s) to Trading and Listing(s) / Dealing Agreements</b>		
	Admission(s) to Trading and Listing(s)	Yes
<input checked="" type="checkbox"/>	Luxembourg Stock Exchange: Admission: Regulated Market / Listing: Official List	
<input type="checkbox"/>	WBAG Vienna Stock Exchange:	
<input type="checkbox"/>	Other (insert details)	
	Expected date of admission	On or around the Issue Date
	Estimate of the total expenses related to admission to trading	
	Regulated Markets or equivalent markets on which, to the knowledge of the Issuer, notes of the same class of the Notes to be offered or admitted to trading are already admitted to trading.	
	Name and address of the entities which have a firm commitment to act as intermediaries in secondary trading, providing liquidity through bid and offer rates and description of the main terms of their commitment.	
<b>Rating</b>		
	The Notes to be issued are not expected to be rated.	
<b>Prohibition of Sales to EEA Retail Investors</b>		
	Prohibition of Sales to EEA Retail Investors:	applicable
<b>Prohibition of Sales to UK Retail Investors</b>		
	Prohibition of Sales to UK Retail Investors:	applicable
<b>Third Party Information</b>		

	<p>With respect to any information included herein and specified to be sourced from a third party (i) the Issuer confirms that any such information has been accurately reproduced and as far as the Issuer is aware and is able to ascertain from information available to it from such third party, no facts have been omitted the omission of which would render the reproduced information inaccurate or misleading and (ii) the Issuer has not independently verified any such information and accepts no responsibility for the accuracy thereof.</p>
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**Raiffeisenbank a.s.**



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**Name:** Maroš Hrnčiar  
**Title:** Head of Asset & Liability Management



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**Name:** Zuzana Plašilová  
**Title:** ALM Specialist