

## **Second Supplement dated 18 November 2020 to the Securities Note dated 17 July 2020**

*This document constitutes a supplement (the "**Second Supplement**") for the purpose of Article 23 (1) of the Regulation (EU) 2017/1129 of the European Parliament and of the Council (as amended, the "**Prospectus Regulation**") and is supplemental to and should be read in conjunction with, the securities note dated 17 July 2020 (the "**Original Securities Note**") as supplemented by the First Supplement dated 20 August 2020 (together with the Original Securities Note, the "**Supplemented Securities Note**") of Raiffeisen Bank International AG (the "**Issuer**" or "**RBI**"). The Supplemented Securities Note in the form as supplemented by this Second Supplement is hereinafter referred to as the "**Securities Note**".*

*The Supplemented Securities Note, as supplemented by this Second Supplement, together with the registration document dated 17 July 2020, as supplemented or updated from time to time (the "**Registration Document**") constitutes a base prospectus (as supplemented, the "**Base Prospectus**") in accordance with Article 8(6) of the Prospectus Regulation.*



**RAIFFEISEN BANK INTERNATIONAL AG**

Terms defined in the Supplemented Securities Note have the same meaning when used in this Second Supplement. To the extent that there is any inconsistency between (a) any statement in this Second Supplement and (b) any other statement in the Supplemented Securities Note prior to the date of this Second Supplement, the statements in (a) will prevail.

This Second Supplement has been approved by the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") and will be published in electronic form on the website of the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)) and on the website of Raiffeisen Bank International AG ([www.rbinternational.com](http://www.rbinternational.com)).

The CSSF only approves this Second Supplement 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 quality of the Notes that are the subject of the Base Prospectus.

By approving this Second Supplement, the CSSF assumes no responsibility as to the economic and financial soundness of the transaction or the quality or solvency of the Issuer pursuant to Article 6 (4) of the Luxembourg act relating to prospectuses for securities dated 16 July 2019 (*Loi du 16 juillet 2019 relative aux prospectus pour valeurs mobilières et portant mise en oeuvre du règlement (UE) 2017/1129*, the "**Luxembourg Prospectus Law**").

The Issuer with its registered office at Am Stadtpark 9, 1030 Vienna, Austria, accepts responsibility for the information contained in this Second Supplement. The Issuer hereby declares, that to the best of its knowledge, the information contained in this Second Supplement is in accordance with the facts and that this Second Supplement makes no omission likely to affect its import.

RBI has requested the CSSF to provide the competent authorities in the Federal Republic of Germany ("**Germany**"), the Republic of Austria ("**Austria**"), the Czech Republic, the Slovak Republic ("**Slovakia**"), Hungary and Romania with a certificate of approval in accordance with Article 25 (1) of the Prospectus Regulation attesting that this Second Supplement relating to the base prospectus (constituted by the registration document dated 17 July 2020, as supplemented or updated from time to time, and the Securities Note) has been drawn up in accordance with the Prospectus Regulation and the Luxembourg Prospectus Law. RBI may request the CSSF to provide competent authorities in additional Member States within the European Economic Area (each a "**Member State**" and, together, the "**Member States**") and the United Kingdom with further notifications.

**In accordance with Article 23 (2) of the Prospectus Regulation, where the Base Prospectus to which this Second Supplement applies relates to an offer of Notes to the public, investors who have already agreed to purchase or subscribe for any Notes before this Second Supplement is published have the right, exercisable within two working days after the publication of this Second Supplement, i.e. until and including 20 November 2020, 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. Investors may contact the relevant financial intermediary if they wish to exercise their right of withdrawal.**

#### **NOTICE**

This Second Supplement does not constitute an offer of, or an invitation by or on behalf of the Issuer to subscribe for, or purchase, any Notes RBI may issue.

No person has been authorised by RBI to give any information or to make any representation other than those contained in this Second Supplement or the Securities Note. If given or made, any such information or representation should not be relied upon as having been authorised by RBI.

The amendments included in this Second Supplement shall only apply to final terms, the date of which falls on or after the approval of this Second Supplement.

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## SUPPLEMENTAL INFORMATION

### Part A – Amendments to the section IMPORTANT NOTICE

- 1) On page iv of the Supplemented Securities Note, the paragraphs relating to the sub-sections “**Obligation of the Issuer with regard to a supplement**” and “**Obligations of the Financial Intermediaries with regard to a supplement**” shall be amended as follows, whereby added text is printed in blue and underlined and deleted text is printed in ~~red and strikethrough~~:

#### **"Obligation of the Issuer with regard to a supplement**

Any significant new factor, material mistake or material inaccuracy relating to the information included in the Base Prospectus (comprising this Securities Note and the Registration Document) which may affect the assessment of any Notes issued under the Programme and which arises or is noted between the time when this Base Prospectus (comprising this Securities Note and the Registration Document) is approved and the closing of the offer period of such Notes or the time when trading on a regulated market begins, whichever occurs later, will be included and published in a supplement to this Securities Note or the Registration Document in accordance with Article 23 of the Prospectus Regulation.

Investors shall be aware that a supplement to this Securities Note or to the Registration Document may be published. Such a supplement will be published on the Issuer`s website ([www.rbinternational.com](http://www.rbinternational.com) under "Investors" under "Information for Debt Investors"). In accordance with Article 23 of the Prospectus Regulation, where the Base Prospectus (comprising this Securities Note and the Registration Document), to which such 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~~ the period of time as stated in the supplement 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 ~~final~~ closing of the offer ~~period to the public and~~ or the delivery of the Notes, whichever occurs first.

#### **Obligations of the Financial Intermediaries with regard to a supplement**

Where the Notes are purchased or subscribed through a financial intermediary, that financial intermediary shall inform Holders of the Notes of the possibility of a supplement being published, where and when it would be published and that the financial intermediary would assist them in exercising their right to withdraw acceptances in such case. The financial intermediary shall contact Holders of the Notes ~~on the day~~ when the supplement is published."

### Part B – Amendments to the section GENERAL INFORMATION

- 2) On page 10 of the Supplemented Securities Note, in the chapter "**Reasons for the Offer and Use of Proceeds**", the existing text shall be amended as follows, whereby added text is printed in blue and underlined:

#### **"Reasons for the Offer and Use of Proceeds**

The reasons for the offer are to generate funding, to hedge certain risks or to take advantage of current market opportunities (arbitrage).

If, in respect of any particular issue, there exists a particular identified use of proceeds other than using the net proceeds or an amount equivalent to the net proceeds for the above-mentioned reasons, then this will be stated in the relevant Final Terms. In any case, the Issuer is free in the use of proceeds from each

issue of Notes. This also applies in case of Green Bonds or Social Bonds which are intended to serve the refinancing of eligible assets as further specified in the Final Terms."

## **Part C – Amendments to the section RISK FACTORS RELATING TO THE NOTES**

- 3) On page 17 of the Supplemented Securities Note, the new paragraph "**2.9. *The fact that Subordinated Notes are issued as green bonds or social bonds does not change the status or any other terms and conditions of the Subordinated Notes***" of the risk factor "**a.2 Particular risks relating to the Subordinated Notes.**" shall be added as last paragraph:

"**2.9 *The fact that Subordinated Notes are issued as green bonds or social bonds does not change the status or any other terms and conditions of the Subordinated Notes.***"

For the avoidance of doubt, in case of Subordinated Notes that are issued as green bonds or social bonds, potential investors should note that any failure by the Issuer to apply the net proceeds or an amount equivalent to the net proceeds of such Subordinated Notes as stated in the section "Use of Proceeds" in the Final Terms of the respective Subordinated Notes or to obtain or publish any report, assessment, opinion and certification in connection with such green or social element of the Subordinated Notes or to obtain or uphold a listing or admission to trading on any stock exchange or securities market, will not (i) constitute an event of default under the Subordinated Notes, (ii) give rise to any claim of a Holder of the Subordinated Notes against the Issuer, (iii) lead to an obligation of the Issuer to redeem the Subordinated Notes or (iv) jeopardise the qualification of the Subordinated Notes as Tier 2 instrument. The net proceeds of the Subordinated Notes are not segregated and the performance of the assets in which the net proceeds or an amount equivalent to the net proceeds may have been invested has no impact on the payment of principal and interest on the Subordinated Notes."

- 4) On page 21 of the Supplemented Securities Note, the new paragraph "**4.9. *The fact that Eligible Notes are issued as green bonds or social bonds does not change the status or other terms and conditions of the Eligible Notes***" of the risk factor "**a.4 Particular risks relating to the Eligible Notes.**" shall be added as last paragraph:

"**4.9 *The fact that Eligible Notes are issued as green bonds or social bonds does not change the status or any other terms and conditions of the Eligible Notes.***"

For the avoidance of doubt, in case of Eligible Notes that are issued as green bonds or social bonds, potential investors should note that any failure by the Issuer to apply the net proceeds or an amount equivalent to the net proceeds of such Eligible Notes as stated in the section "Use of Proceeds" in the Final Terms of the respective Eligible Notes or to obtain or publish any report, assessment, opinion and certification in connection with such green or social element of the Eligible Notes or to obtain or uphold a listing or admission to trading on any stock exchange or securities market, will not (i) constitute an event of default under the Eligible Notes, (ii) give rise to any claim of a Holder of the Eligible Notes against the Issuer, (iii) lead to an obligation of the Issuer to redeem the Eligible Notes or (iv) jeopardise the qualification of the Eligible Notes as Eligible Liabilities Instruments. The net proceeds of the Eligible Notes are not segregated and the performance of the assets in which the net proceeds or an amount equivalent to the net proceeds may have been invested has no impact on the payment of principal and interest on the Eligible Notes."

- 5) On pages 28 to 29 of the Supplemented Securities Note, risk factor "**d.3 In respect of any Notes issued with a specific use of proceeds, such as a Green Bond or Social Bond, there can be no assurance that such use of proceeds will be suitable for the investment criteria of an investor.**" shall be amended as follows, whereby added text is printed in blue and underlined and deleted text is printed in ~~red and strikethrough~~:

**"3. In respect of any Notes issued with a specific use of proceeds, such as a Green Bond or Social Bond, there can be no assurance that such use of proceeds will be suitable for the investment criteria of an investor and any failure to apply such use of proceeds as originally envisaged does not constitute an event of default or give rise to any claim against the Issuer .**

The Final Terms relating to any specific Tranche of Notes may provide that it will be the Issuer's intention to apply the net proceeds or an amount equivalent to the net proceeds from an offer of those Notes specifically for projects and activities that promote climate-friendly and other environmental purposes or social purposes ("ESG Projects"). The net proceeds of such Notes are not segregated and the performance of the ESG Projects in which the net proceeds or an amount equivalent to the net proceeds of the Notes may have been invested has no impact on the payment of principal and interest on the Notes.

Prospective investors should have regard to the information set out in the relevant Final Terms regarding such use of proceeds and must determine for themselves the relevance of such information for the purpose of any investment in such Notes together with any other investigation such investor deems necessary.

In particular no assurance is given by the Issuer that the use of such proceeds for any ESG Projects will satisfy, whether in whole or in part, any present or future investor expectations or requirements as regards any investment criteria or guidelines with which such investor or its investments are required to comply, whether by any present or future applicable law or regulations or by its own by-laws or other governing rules or investment portfolio mandates, ~~in particular with regard to any direct or indirect environmental, sustainability or social impact of any projects or uses, the subject of or related to, any ESG Projects.~~

Furthermore, it should be noted that there is currently no clearly defined definition (legal, regulatory or otherwise) of, nor market consensus as to what constitutes, a "green" or "sustainable" or "social" or an equivalently-labelled project or as to what precise attributes are required for a particular project to be defined as "green" or "sustainable" or "social" or such other equivalent label. Such definitions and market consensus are currently under development but ~~nor can any~~no assurance can be given to investors that ~~such~~a clear definition or consensus will develop ~~over time~~and, if developed in the future, that the Notes will comply with any such definition or label. Accordingly, the status of any Notes as being "green", "social" or "sustainable" (or equivalent) could be withdrawn at any time.

As regards "green" or "environmentally sustainable economic activities", a basis for the determination of such a definition has been established in the EU with the publication in the Official Journal of the EU on 22nd June, 2020 of Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 (the "Sustainable Finance Taxonomy Regulation") on the establishment of a framework to facilitate sustainable investment (the "EU Sustainable Finance Taxonomy"). The EU Sustainable Finance Taxonomy is subject to further development by way of the implementation by the European Commission through delegated regulations of technical screening criteria for the environmental objectives set out in the Sustainable Finance Taxonomy Regulation.

While the goals of RBI's Green Bond Framework (as amended from time to time) are in alignment with the relevant objectives for the EU Sustainable Finance Taxonomy, until the technical screening criteria for such objectives have been developed it is not known whether RBI's Green Bond Framework will satisfy those criteria. Accordingly, alignment with the EU Sustainable Finance Taxonomy, once the technical screening criteria are established, is not certain.

Accordingly, no assurance is or can be given to investors that any projects or uses the subject of, or related to, any ESG Projects will meet any or all investor expectations regarding ~~such any direct or indirect~~ "green", "sustainable" or "social" or other equivalently-labelled impact or performance objectives or that any adverse environmental, social and/or other impacts will not occur during the implementation of any projects or uses the subject of, or related to, any ESG Projects. Also the criteria for what constitutes an ESG Project may be changed from time to time.

No assurance or representation is given as to the suitability or reliability for any purpose whatsoever of any report, assessment, opinion or certification of any third party (whether or not solicited by the Issuer) which may be made available in connection with the issue of any Notes and in particular with any ESG Projects to fulfil any environmental, sustainability, social and/or other criteria. Any such report, assessment, opinion or certification may not address risks that may affect the value of Notes or any project. For the avoidance of doubt, any such report, assessment, opinion or certification is not, nor shall be deemed to be, incorporated in and/or form part of this Securities Note. ~~Any such opinion or certification and~~ is not, nor should be deemed to be, a recommendation by the Issuer or any other person to buy, sell or hold any such Notes. Any such report, assessment, opinion or certification is only current as of the date ~~that opinion it~~ was initially issued. Prospective investors must determine for themselves the relevance of any such report, assessment, opinion or certification and/or the information contained therein and/or the provider of such report, assessment, opinion or certification for the purpose of any investment in such Notes. Currently, the providers of such reports, assessments, opinions and certifications are not subject to any specific regulatory or other regime or oversight.

In the event that any such Notes are listed or admitted to trading on any dedicated "green" "environmental", "sustainable" or "social" or other equivalently-labelled segment of any stock exchange or securities market (whether or not regulated), no representation or assurance is given by the Issuer or any other person that such listing or admission satisfies, whether in whole or in part, any present or future investor expectations or requirements as regards any investment criteria or guidelines with which such investor or its investments are required to comply, whether by any present or future applicable law or regulations or by its own by-laws or other governing rules or investment portfolio mandates, ~~in particular with regard to any direct or indirect environmental, sustainability or social impact of any projects or uses, the subject of or related to, any ESG Projects~~. Furthermore, it should be noted that the criteria for any such listings or admission to trading may vary from one stock exchange or securities market to another. Nor is any representation or assurance given or made by the Issuer or any other person that any such listing or admission to trading will be obtained in respect of any such Notes or, if obtained, that any such listing or admission to trading will be maintained during the life of the Notes.

While it is the intention of the Issuer to apply the net proceeds or an amount equivalent to the net proceeds of any Notes so specified for ESG Projects in, or substantially in, the manner described in the relevant Final Terms and to obtain and publish the relevant reports, assessments, opinions and certifications, there can be no assurance that the Issuer will be able to do this. Furthermore, there can be no assurance that the relevant project(s) or use(s) the subject of, or related to, any ESG Projects will be capable of being implemented in or substantially in such manner and/or accordance with any timing schedule and that accordingly such proceeds will be totally or partially disbursed for such ESG Projects. Nor can there be any assurance that such ESG Projects will be completed within any specified period or at all or with the results or outcome (whether or not related to the environment) as originally expected or anticipated by the Issuer.

Any such event or failure by the Issuer, in particular to apply the net proceeds or an amount equivalent to the net proceeds of the Notes for any ESG Projects as aforesaid or to obtain or publish any such report, assessment, opinion and certification or to obtain or uphold a listing or admission to trading on any stock exchange or securities market as aforesaid, will not (i) constitute an ~~E~~event of ~~D~~default under the Notes, (ii) give rise to any claim of a Holder of Notes against the Issuer or (iii) lead to an obligation of the Issuer to redeem the Notes. ~~Also any failure by the Issuer to provide any reporting or obtain any opinion will not constitute an Event of Default under the Notes.~~

Any such event or failure to apply the proceeds of any issue of Notes for any ESG Projects as aforesaid and/or withdrawal of any such report, assessment, opinion or certification or any such report, opinion or certification attesting that the Issuer is not complying in whole or in part with any matters for which such report, assessment, opinion or certification is opining or certifying on and/or any such Notes no longer being listed or admitted to trading on any stock exchange or securities market as aforesaid may have a material adverse effect on the value of such Notes and also potentially the value of any other Notes which are intended to finance ESG Projects and/or result in adverse consequences for certain investors with portfolio mandates to invest in securities to be used for a particular purpose."

## **Part D – Amendments to the section TERMS AND CONDITIONS OF THE NOTES**

- 6) On page 50 of the Supplemented Securities Note, in the chapter "OPTION I – ANLEIHEBEDINGUNGEN FÜR GEWÖHNLICHE NICHT NACHRANGIGE SCHULDVERSCHREIBUNGEN" / OPTION I – TERMS AND CONDITIONS FOR ORDINARY SENIOR NOTES", the definition "SARON Index Einstellungsereignis / SARON Index Cessation Event" in "§ 1 DEFINITIONEN / § 1 DEFINITIONS" shall be amended as follows, whereby added text is printed in blue and underlined and deleted text is printed in **red and strikethrough**:

"

"**SARON Index Einstellungsereignis**" den Eintritt eines oder mehrerer der folgenden Ereignisse bezeichnet:

- (a) eine öffentliche Erklärung oder Veröffentlichung von Informationen durch den oder im Namen des SARON-Administrators, oder durch eine zuständige Behörde, in der angekündigt oder bestätigt wird, dass der SARON-Administrator die Bereitstellung des SARON dauerhaft oder auf unbestimmte Zeit eingestellt hat oder einstellen wird, vorausgesetzt, dass es zum Zeitpunkt einer solchen Erklärung oder Veröffentlichung keinen Nachfolge-Administrator gibt, der den SARON weiterhin bereitstellen wird; oder
- (b) eine öffentliche Erklärung oder Veröffentlichung von Informationen durch den SARON-Administrator oder eine zuständige Behörde, in der bekannt gegeben wird, dass (x) der SARON nicht mehr repräsentativ ist oder ab einem bestimmten Datum nicht mehr repräsentativ sein wird, oder (y) der SARON nach einem bestimmten Datum nicht mehr verwendet werden darf, wobei diese Erklärung, im Fall von Unterabschnitt (y) auf festverzinsliche Wertpapiere und Derivate (jedoch nicht notwendigerweise beschränkt darauf) anwendbar ist. ~~;~~ ~~und~~

"**SARON Index Cessation Event**" means the occurrence of one or more of the following events:

- (a) a public statement or publication of information by or on behalf of the SARON Administrator, or by any competent authority, announcing or confirming that the SARON Administrator has ceased or will cease to provide the SARON permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide the SARON; or
- (b) a public statement or publication of information by the SARON Administrator or any competent authority announcing that (x) the SARON is no longer representative or will as of a certain date no longer be representative, or (y) the SARON may no longer be used after a certain date, which statement, in the case of subclause (y), is applicable to (but not necessarily limited to) fixed income securities and derivatives. ~~;~~ ~~and~~



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- 7) On page 172 of the Supplemented Securities Note, in the chapter "OPTION II – ANLEIHEBEDINGUNGEN FÜR NACHRANGIGE SCHULDVERSCHREIBUNGEN" / "OPTION II – TERMS AND CONDITIONS FOR SUBORDINATED NOTES", the definition "SARON Index Einstellungsereignis / SARON Index Cessation Event" in "§ 1 DEFINITIONEN / § 1 DEFINITIONS" shall be amended as follows, whereby added text is printed in blue and underlined and deleted text is printed in ~~red and strikethrough~~ :

"

"SARON Index Einstellungsereignis" den Eintritt eines oder mehrerer der folgenden Ereignisse bezeichnet:

"SARON Index Cessation Event" means the occurrence of one or more of the following events:

- |  |   |
|--|---|
| <p>(a) eine öffentliche Erklärung oder Veröffentlichung von Informationen durch den oder im Namen des SARON-Administrators, oder durch eine zuständige Behörde, in der angekündigt oder bestätigt wird, dass der SARON-Administrator die Bereitstellung des SARON dauerhaft oder auf unbestimmte Zeit eingestellt hat oder einstellen wird, vorausgesetzt, dass es zum Zeitpunkt einer solchen Erklärung oder Veröffentlichung keinen Nachfolge-Administrator gibt, der den SARON weiterhin bereitstellen wird; oder</p>                                       | <p>(a) a public statement or publication of information by or on behalf of the SARON Administrator, or by any competent authority, announcing or confirming that the SARON Administrator has ceased or will cease to provide the SARON permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide the SARON; or</p>  |
| <p>(b) eine öffentliche Erklärung oder Veröffentlichung von Informationen durch den SARON-Administrator oder eine zuständige Behörde, in der bekannt gegeben wird, dass (x) der SARON nicht mehr repräsentativ ist oder ab einem bestimmten Datum nicht mehr repräsentativ sein wird, oder (y) der SARON nach einem bestimmten Datum nicht mehr verwendet werden darf, wobei diese Erklärung, im Fall von Unterabschnitt (y) auf festverzinsliche Wertpapiere und Derivate (jedoch nicht notwendigerweise beschränkt darauf) anwendbar ist. <del>und</del></p> | <p>(b) a public statement or publication of information by the SARON Administrator or any competent authority announcing that (x) the SARON is no longer representative or will as of a certain date no longer be representative, or (y) the SARON may no longer be used after a certain date, which statement, in the case of subclause (y), is applicable to (but not necessarily limited to) fixed income securities and derivatives. <del>and</del></p> |

"

- 8) On page 255 of the Supplemented Securities Note, in the chapter "OPTION III – ANLEIHEBEDINGUNGEN FÜR FUNDIERTE BANKSCHULDVERSCHREIBUNGEN" / "OPTION III – TERMS AND CONDITIONS FOR COVERED BANK BONDS", the definition "SARON Index Einstellungsereignis / SARON Index Cessation Event" in "§ 1 DEFINITIONEN / § 1 DEFINITIONS" shall be amended as follows, whereby added text is printed in blue and underlined and deleted text is printed in ~~red and strikethrough~~ :

"

"SARON Index Einstellungsereignis" den Eintritt eines oder mehrerer der folgenden Ereignisse bezeichnet:

"SARON Index Cessation Event" means the occurrence of one or more of the following events:

- |  |  |
|--|--|
| <p>(a) eine öffentliche Erklärung oder Veröffentlichung von Informationen durch den oder im Namen des SARON-Administrators, oder durch</p> | <p>(a) a public statement or publication of information by or on behalf of the SARON Administrator, or by any competent authority, announcing or</p> |
|--|--|

eine zuständige Behörde, in der angekündigt oder bestätigt wird, dass der SARON-Administrator die Bereitstellung des SARON dauerhaft oder auf unbestimmte Zeit eingestellt hat oder einstellen wird, vorausgesetzt, dass es zum Zeitpunkt einer solchen Erklärung oder Veröffentlichung keinen Nachfolge-Administrator gibt, der den SARON weiterhin bereitstellen wird; oder

- (b) eine öffentliche Erklärung oder Veröffentlichung von Informationen durch den SARON-Administrator oder eine zuständige Behörde, in der bekannt gegeben wird, dass (x) der SARON nicht mehr repräsentativ ist oder ab einem bestimmten Datum nicht mehr repräsentativ sein wird, oder (y) der SARON nach einem bestimmten Datum nicht mehr verwendet werden darf, wobei diese Erklärung, im Fall von Unterabschnitt (y) auf festverzinsliche Wertpapiere und Derivate (jedoch nicht notwendigerweise beschränkt darauf) anwendbar ist. ~~und~~

confirming that the SARON Administrator has ceased or will cease to provide the SARON permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide the SARON; or

- (b) a public statement or publication of information by the SARON Administrator or any competent authority announcing that (x) the SARON is no longer representative or will as of a certain date no longer be representative, or (y) the SARON may no longer be used after a certain date, which statement, in the case of subclause (y), is applicable to (but not necessarily limited to) fixed income securities and derivatives. ~~and~~

"

- 9) On page 347 of the Supplemented Securities Note, in the chapter "OPTION IV – ANLEIHEBEDINGUNGEN FÜR BERÜCKSICHTIGUNGSFÄHIGE SCHULDVERSCHREIBUNGEN" / OPTION IV – TERMS AND CONDITIONS FOR ELIGIBLE NOTES", the definition "SARON Index Einstellungsereignis / SARON Index Cessation Event" in "§ 1 DEFINITIONEN / § 1 DEFINITIONS" shall be amended as follows, whereby added text is printed in blue and underlined and deleted text is printed in ~~red and strikethrough~~:

"

"SARON Index Einstellungsereignis" den Eintritt eines oder mehrerer der folgenden Ereignisse bezeichnet:

- (a) eine öffentliche Erklärung oder Veröffentlichung von Informationen durch den oder im Namen des SARON-Administrators, oder durch eine zuständige Behörde, in der angekündigt oder bestätigt wird, dass der SARON-Administrator die Bereitstellung des SARON dauerhaft oder auf unbestimmte Zeit eingestellt hat oder einstellen wird, vorausgesetzt, dass es zum Zeitpunkt einer solchen Erklärung oder Veröffentlichung keinen Nachfolge-Administrator gibt, der den SARON weiterhin bereitstellen wird; oder
- (b) eine öffentliche Erklärung oder Veröffentlichung von Informationen durch den SARON-Administrator oder eine zuständige Behörde, in der bekannt gegeben wird, dass (x) der SARON nicht mehr repräsentativ ist oder ab einem bestimmten Datum nicht mehr repräsentativ sein wird, oder (y) der SARON nach einem bestimmten Datum nicht mehr verwendet werden darf,

"SARON Index Cessation Event" means the occurrence of one or more of the following events:

- (a) a public statement or publication of information by or on behalf of the SARON Administrator, or by any competent authority, announcing or confirming that the SARON Administrator has ceased or will cease to provide the SARON permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide the SARON; or
- (b) a public statement or publication of information by the SARON Administrator or any competent authority announcing that (x) the SARON is no longer representative or will as of a certain date no longer be representative, or (y) the SARON may no longer be used after a certain date, which statement, in the case of subclause (y), is

wobei diese Erklärung, im Fall von Unterabschnitt (y) auf festverzinsliche Wertpapiere und Derivate (jedoch nicht notwendigerweise beschränkt darauf) anwendbar ist. ~~und~~

applicable to (but not necessarily limited to) fixed income securities and derivatives. ~~and~~

"

## Part E – Amendments to the section FORM OF FINAL TERMS

- 10) On pages 442 - 443 of the Supplemented Securities Note, in the chapter "**FORM OF FINAL TERMS**", the following paragraphs on the cover page of the Form of Final Terms shall be amended as follows, whereby added text is printed in blue and underlined and deleted text is printed in **red and strikethrough**:

"[Investors shall be aware that a supplement to the Securities Note and/or the Registration Document may be published. Such a supplement will be published on the Issuer's website ([www.rbinternational.com](http://www.rbinternational.com) under "Investors" under "Information for Debt Investors"). In accordance with Article 23 of the Prospectus Regulation, where the Base Prospectus, to which such 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~~ the period of time as stated in the supplement 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.]<sup>10</sup>

...

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<sup>10</sup> Insert, if the Notes are purchased or subscribed directly from the Issuer.

<sup>12</sup> *Einzufügen, wenn die Schuldverschreibungen direkt von der Emittentin erworben oder gezeichnet werden.*