

**Final Terms**

dated 12.10.2021

UniCredit Bank AG

Legal Entity Identifier (LEI): 2ZCNRR8UK830BTEK2170

Public offer of HVB PLN Barrier Reverse Convertible Protect on the shares of Compagnie Generale des Etablissements Michelin SCA

(the "**Securities**")

under the

Base Prospectus for Securities with Single-Underlying (without capital protection) II dated 9 December 2020

under the

**Euro 50,000,000,000**

**Debt Issuance Programme of  
UniCredit Bank AG**

*These final terms (the "**Final Terms**") have been prepared for the purposes of Regulation (EU) 2017/1129, in the version valid at the date of the Base Prospectus (the "**Prospectus Regulation**" and "**PR**") and must be read in conjunction with the Base Prospectus of UniCredit Bank AG (the "**Issuer**") for Securities with Single-Underlying (without capital protection) II dated 9 December 2020 (the "**Base Prospectus**") and any supplements thereto pursuant to Article 23 of the PR (the "**Supplements**") in order to obtain all the relevant information.*

*The Base Prospectus, any Supplements and these Final Terms are published in accordance with Article 21 of the PR on [www.onemarkets.pl](http://www.onemarkets.pl) (for investors in Poland) (along with the respective product details which will be available if the WKN or the ISIN is typed in the search function).*

*An issue specific summary is annexed to these Final Terms.*

***The validity of the above mentioned Base Prospectus dated 9 December 2020, under which the Securities described in these Final Terms are issued, ends on 9 December 2021. From this point in time, these Final Terms are to be read together with the latest Base Prospectus for Securities with Single-Underlying (without capital protection) II of UniCredit Bank AG (including the information incorporated by reference in the latest base prospectus from the base prospectus, under which these securities have initially been issued) which follows the Base Prospectus dated 9 December 2020. The latest Base Prospectus for Securities with Single-Underlying (without capital protection) II of UniCredit Bank AG will be published on [www.onemarkets.de/basisprospekte](http://www.onemarkets.de/basisprospekte) and on [www.onemarkets.pl](http://www.onemarkets.pl) (for investors in Poland).***

## **SECTION A – GENERAL INFORMATION**

### **Product Type:**

Barrier Reverse Convertible Securities with cash settlement or physical delivery (with date-related Barrier observation) (Product Type 15) (Quanto Securities)

### **Offer and Sale of the Securities:**

#### ***Information on the offer:***

The Securities are offered starting from the 12.10.2021 within a Subscription Period.

The public offer may be terminated by the Issuer at any time without giving any reason.

#### ***Information on the Subscription Period:***

Subscription Period: 12.10.2021 to 29.10.2021 (2:00 p.m. Munich local time).

Minimum amount for subscription: PLN 10,000.00.

#### ***Issue Date of the Securities:***

*Issue Date:* 03.11.2021

#### ***Issue Volume of the Securities:***

The Issue Volume of the Series offered under and described in these Final Terms is specified in § 1 of the Product and Underlying Data.

The Issue Volume of the Tranche offered under and described in these Final Terms is specified in § 1 of the Product and Underlying Data.

#### ***Potential investors, offering countries:***

The Securities will be offered to qualified investors, retail investors and/or institutional investors by way of a public offering.

A public offer will be made in Poland.

#### ***Delivery:***

Delivery against payment

#### ***Other information regarding the offer and sale of the Securities:***

The smallest transferable amount is PLN 10,000.00.

The smallest tradable amount is PLN 10,000.00.

#### ***Issue Price of the Securities, costs:***

#### ***Issue Price of the Securities, pricing:***

*Issue Price:* 100%

#### ***Selling concession:***

Not applicable

***Other commissions, costs and expenses:***

The product specific initial costs contained in the issue price amount to 3.29%.

**Admission to trading and listing:**

***Admission to trading:***

Not applicable. No application for the Securities to be admitted to trading has been made and no such application is intended.

**Consent to the use of the Base Prospectus:**

The Issuer consents to the use of the Base Prospectus, any Supplements and the relevant Final Terms for the subsequent resale or final placement of Securities by all financial intermediaries (so-called general consent).

***Offer Period:***

The consent is given during the period of the validity of the Base Prospectus.

***Offering countries:***

The consent is given in relation to Poland.

***Conditions of the consent:***

The Issuer's consent to the use of the Base Prospectus, any Supplements and the relevant Final Terms is subject to the following conditions:

- (i) Each financial intermediary using the Base Prospectus must ensure that it observes all applicable laws and complies with the Selling Restrictions and the Terms and Conditions.
- (ii) The consent to the use of the Base Prospectus has not been revoked by the Issuer.

Moreover, the Issuer's consent to the use of the Base Prospectus, any Supplements and the relevant Final Terms is subject to the condition that the financial intermediary using the Base Prospectus, any Supplements and the relevant Final Terms commits itself towards its customers to a responsible distribution of the Securities. This commitment is made by the publication of the financial intermediary on its website stating that the Base Prospectus is used with the consent of the Issuer and subject to the conditions set forth with the consent.

**Interest of Natural and Legal Persons involved in the Issue/Offer:**

The Issuer is also the arranger and the Calculation Agent and the Paying Agent of the Securities.

**Additional information:**

Not applicable

## SECTION B – CONDITIONS:

### Part A - General Conditions of the Securities

#### PART A - GENERAL CONDITIONS OF THE SECURITIES

(the "General Conditions")

##### § 1

#### Form, Clearing System, Global Note, Custody

- (1) *Form:* This tranche (the "**Tranche**") of securities (the "**Securities**") of UniCredit Bank AG (the "**Issuer**") will be issued as notes in bearer form pursuant to these Terms and Conditions with a Nominal Amount in the Specified Currency.
- (2) *Global Note:* The Securities are represented by a global note (the "**Global Note**") without interest coupons, which bears the manual or facsimile signatures of two authorised signatories of the Issuer. The Security Holders are not entitled to receive definitive Securities. The Securities as co-ownership interests in the Global Note may be transferred pursuant to the relevant regulations of the Clearing System. The right to receive interest is represented by the Global Note.
- (3) *Custody:* The Global Note will be kept in custody by Clearstream Banking AG, Frankfurt, Mergenthalerallee 61, 65760 Eschborn ("**CBF**").

##### § 2

#### Principal Paying Agent, Paying Agent, Calculation Agent

- (1) *Paying Agents:* The "**Principal Paying Agent**" is UniCredit Bank AG, Arabellastraße 12, 81925 Munich, Germany. The Issuer may appoint additional paying agents (the "**Paying Agents**") and revoke such appointment. The appointment and revocation shall be published pursuant to § 6 of the General Conditions.
- (2) *Calculation Agent:* The "**Calculation Agent**" is UniCredit Bank AG, Arabellastraße 12, 81925 Munich.
- (3) *Transfer of functions:* Should any event occur which results in the Principal Paying Agent or Calculation Agent being unable to continue in its function as Principal Paying Agent or Calculation Agent, the Issuer is obliged to appoint another bank of international standing as Principal Paying Agent or another person or institution with the relevant expertise as Calculation Agent. Any such transfer of the functions of the Principal Paying Agent or Calculation Agent shall be notified by the Issuer without undue delay pursuant to § 6 of the General Conditions.
- (4) *Agents of the Issuer:* In connection with the Securities, the Principal Paying Agent, the Paying Agents and the Calculation Agent act solely as agents of the Issuer and do not assume any obligations towards or relationship of agency or trust for or with any of the Security Holders. The Principal Paying Agent and the Paying Agents shall be exempt from the restrictions of § 181 German Civil Code (*Bürgerliches Gesetzbuch*, "**BGB**").

### § 3

#### Taxes

*No gross up:* Payments in respect of the Securities shall only be made after deduction and withholding of current or future taxes, to the extent that such deduction or withholding is required by law. In this regard the term "**Taxes**" includes taxes, levies or governmental charges, regardless of their nature, which are imposed, levied or collected under any applicable system of law or in any country which claims fiscal jurisdiction by or for the account of any political subdivision thereof or government agency therein authorised to levy Taxes, including a withholding tax pursuant to Section 871(m) of the United States Internal Revenue Code of 1986 ("**871(m) Withholding Tax**").

The Issuer shall in any case be entitled to take into consideration the 871(m) Withholding Tax by applying the maximum tax rate as a flat rate (plus value added tax, if applicable). In no case the Issuer is obliged to compensate with respect to any Taxes deducted or withheld.

The Issuer shall report on the deducted and withheld Taxes to the competent government agencies, except, these obligations are imposed upon any other person involved, subject to the legal and contractual requirements of the respective applicable tax rules.

### § 4

#### Status

The obligations under the Securities constitute direct, unconditional and unsecured obligations of the Issuer and rank, unless provided otherwise by law, *pari passu* with all other unsecured unordinated present and future obligations of the Issuer.

### § 5

#### Substitution of the Issuer

- (1) The Issuer may without the consent of the Security Holders, if no payment of principal or interest on any of the Securities is in default, at any time substitute the Issuer for any Affiliate of the Issuer as principal debtor in respect of all obligations of the Issuer under the Securities (the "**New Issuer**"), provided that
  - (a) the New Issuer assumes all obligations of the Issuer in respect of the Securities,
  - (b) the Issuer and the New Issuer have obtained all necessary authorizations and may transfer to the Principal Paying Agent in the currency required hereunder and without being obligated to deduct or withhold taxes or other duties of whatever nature levied by the country, in which the New Issuer or the Issuer has its domicile or tax residence, all amounts required for the fulfilment of the payment obligations arising under the Securities,
  - (c) the New Issuer has agreed to indemnify and hold harmless each Security Holder against any tax, duty or other governmental charge imposed on such Security Holder in respect of such substitution and
  - (d) the Issuer guarantees proper payment of the amounts due under these Terms and Conditions.

For purposes of this § 5 (1) "**Affiliate**" means an affiliated company (verbundenes Unternehmen) within the meaning of Section 15 of the German Stock Corporation Act (Aktiengesetz).

- (2) *Notice:* Any such substitution shall be notified in accordance with § 6 of the General Conditions.

- (3) *References:* In the event of any such substitution, any reference in these Terms and Conditions to the Issuer shall be deemed to refer to the New Issuer. Furthermore, any reference to the country, in which the Issuer is domiciled or resident for taxation purposes shall be deemed to refer to the country of domicile or residence for taxation purposes of the New Issuer.

## § 6

### Notices

- (1) To the extent these Terms and Conditions provide for a notice pursuant to this § 6, these will be published on the Website for Notices (or another website communicated by the Issuer with at least six weeks advance notice in accordance with these provisions) and become effective vis-à-vis the Security Holders through such publication unless the notice provides for a later effective date. If and to the extent that binding provisions of effective law or stock exchange provisions provide for other forms of publication, such publications must be made in addition and as provided for.

Other publications with regard to the Securities are published on the Website of the Issuer (or any successor website, which is notified by the Issuer in accordance with the above paragraph).

- (2) In addition, the Issuer may deliver all notices concerning the Securities to the Clearing System for communication by the Clearing System to the Security Holders. Any such notice shall be deemed to have been given to the Security Holders on the seventh day after the day on which the said notice was given to the Clearing System.

For the avoidance of doubt, any notice published on the Website for Notices which has become effective shall prevail the notice via the Clearing System.

## § 7

### Issuance of additional Securities, Repurchase

- (1) *Issuance of additional Securities:* The Issuer reserves the right from time to time without the consent of the Security Holders to issue additional Securities with identical terms and conditions (except for the issue date and the issue price), so that the same shall be consolidated and form a single series (the "**Series**") with this Tranche. The term "Securities" shall, in the event of such increase, also comprise all additionally issued Securities.
- (2) *Repurchase:* The Issuer shall be entitled at any time to purchase Securities in the market or otherwise and at any price. Securities repurchased by the Issuer may, at the Issuer's discretion, be held, resold or forwarded to the Principal Paying Agent for cancellation.

## § 8

### Presentation Period

The presentation period provided in § 801 paragraph 1 sentence 1 BGB is reduced to ten years for the Securities.

**Partial Invalidity, Corrections**

- (1) *Invalidity:* Should any provision of these Terms and Conditions be or become invalid or unenforceable in whole or in part, the remaining provisions are not affected thereby. Any gap arising as a result of invalidity or unenforceability of these Terms and Conditions is to be filled with a provision that corresponds to the meaning and intent of these Terms and Conditions and is in the interest of the parties.
- (2) *Typing and calculation errors:* Obvious typing and calculation errors or similar obvious errors in these Terms and Conditions entitle the Issuer to rescission vis-à-vis the Security Holders. The rescission must be declared without undue delay upon obtaining knowledge of such cause for rescission in accordance with § 6 of the General Conditions. Following such rescission by the Issuer, the Security Holder can instruct his depository bank to submit a duly completed redemption declaration to the Principal Paying Agent on a form available there and by giving all information and declarations required by the form (the "**Redemption Declaration**") and demand the refunding of the Acquisition Price against transfer of the Securities to the account of the Principal Paying Agent with the Clearing System. The Issuer will until at the latest 30 calendar days after receipt of the Redemption Declaration or the Securities by the Principal Paying Agent (whatever is the later date) make the Acquisition Price available to the Principal Paying Agent, which will transfer it to the account listed in the Redemption Declaration. With the payment of the Acquisition Price all rights deriving from the submitted Securities cease to exist.
- (3) *Offer to continue:* The Issuer may combine the declaration of rescission pursuant to paragraph (2) above with an offer to continue the Securities under amended terms and conditions. The Security Holders will be informed of such an offer as well as the amended provisions together with the declaration of rescission in accordance with § 6 of the General Conditions. Such an offer is deemed to be accepted by the Security Holder (with the effect that the consequences of the rescission do not become effective) if the Security Holder does not within four weeks after the offer becoming effective pursuant to § 6 of the General Conditions demand the repayment of the Acquisition Price by submitting a duly completed Redemption Declaration via his depository bank to the Principal Paying Agent and the transfer of the Securities to the account of Principal Paying Agent with the Clearing System in accordance with paragraph (2) above. The Issuer will refer to this effect in the notice.
- (4) *Acquisition Price:* As used in paragraphs (2) and (3) above, the "**Acquisition Price**" is the actual acquisition price paid by each Security Holder (as stated and confirmed in the Redemption Declaration) or the weighted arithmetic mean of the trading prices of the Securities, as determined by the Issuer in its reasonable discretion (§ 315 et seq. BGB), on the Banking Day preceding the declaration of rescission pursuant to paragraph (2) above, respectively, depending on which of these amounts is the higher one. If a market disruption pursuant to § 7 of the Special Conditions exists on the Banking Day preceding the declaration of rescission pursuant to paragraph (2) above, the last Banking Day preceding the rescission pursuant to paragraph (2) above on which no market disruption existed shall be decisive for the determination of the Acquisition Price in accordance with the preceding sentence.
- (5) *Incomplete or inconsistent provisions:* The Issuer is entitled to correct or amend incomplete or inconsistent provisions in these Terms and Conditions in its reasonable discretion (§ 315 et seq. BGB). Only corrections and amendments that are reasonable for the Security Holders taking into account the interests of the Issuer and that in particular do not materially impair the legal and

financial situation of the Security Holders will be permitted. The Security Holders will be informed of such corrections and supplementations pursuant to § 6 of the General Conditions.

- (6) *Adherence to corrected Terms and Conditions:* If the Security Holder was aware of typing or calculation errors or similar errors in these Terms and Conditions when purchasing the Securities, the Issuer is entitled to adhere to the Terms and Conditions amended accordingly irrespective of paragraphs (2) to (5) above.

## **§ 10**

### **Applicable Law, Place of Performance, Place of Jurisdiction**

- (1) *Applicable law:* The Securities, as to form and content, and all rights and obligations of the Issuer and the Security Holder shall be governed by the laws of the Federal Republic of Germany.
- (2) *Place of performance:* Place of performance is Munich.
- (3) *Place of jurisdiction:* To the extent permitted by law, all legal disputes arising from or in connection with the matters governed by these Terms and Conditions shall be brought before the court in Munich.



**PART B – PRODUCT AND UNDERLYING DATA**

(the "Product and Underlying Data")

**§ 1**

**Product Data**

**Banking Day Financial Centre:** Warsaw

**First Trade Date:** 01.10.2021

**Fixing Sponsor:** Bloomberg Index Services Limited

**FX Screen Page:** [www.bloomberg.com/markets/currencies/fx-fixings](http://www.bloomberg.com/markets/currencies/fx-fixings)

**Interest Commencement Date:** 03.11.2021

**Interest Payment Dates:** 08.11.2022 and 08.11.2023

**Issue Date:** 03.11.2021

**Nominal Amount:** PLN 10,000.00

**Specified Currency:** Polish Złoty ("PLN")

**Website for Notices:** [www.onemarkets.pl/announcements](http://www.onemarkets.pl/announcements)

**Website of the Issuer:** [www.onemarkets.pl](http://www.onemarkets.pl)

**Table 1.1:**

ISIN	WKN	Reuters	Series Number	Tranche Number	Aggregate Nominal Amount	Issue Volume of Series	Issue Volume of Tranche
DE000HVB5YT2	HVB5YT	DE HVB5YT=HVBG	PP000110	1	Up to PLN 30,000,000.00	Up to PLN 30,000,000.00	Up to PLN 30,000,000.00

**Table 1.2:**

Underlying	Strike Level	Barrier Level	Interest Rate	Interest End Date	Final Payment Date	Reference Price
Compagnie Generale des Etablissements Michelin SCA	100%	70%	5.20% p.a.	08.11.2023	08.11.2023	Closing price

**Table 1.3:**

Initial Observation Date	Barrier Observation Date	Final Observation Date	FX Observation Date (final)
01.11.2021	01.11.2023	01.11.2023	01.11.2023

## Underlying Data

Table 2.1:

Underlying	Underlying Currency	WKN	ISIN	Reuters	Bloomberg	Relevant Exchange	FX Exchange Rate	Website
Compagnie Generale des Etablissements Michelin SCA	EUR	850739	FR0000121261	MICP.PA	ML FP Equity	Euronext® Paris	EUR/PLN	www.reuters.com

For further information about the past and future performance of the Underlying and its volatility, please refer to the Website as specified in the table.

## PART C – SPECIAL CONDITIONS OF THE SECURITIES

(the "Special Conditions")

### § 1

#### Definitions

"**Adjustment Event**" means each of the following events:

- (a) each measure taken by the company that has issued the Underlying or by a third party, which would – due to a change in the legal and financial position, in particular a change in the company's fixed assets and capital – affect the Underlying not only immaterially (in particular capital increase against cash contribution, issuance of securities with options or conversion rights into shares, capital increase with company funds, distribution of special dividends, share splits, merger, liquidation, nationalisation); whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB);
- (b) an early termination performed by the Determining Futures Exchange of the there traded Derivatives of the Underlying;
- (c) an adjustment performed by the Determining Futures Exchange of the there traded Derivatives of the Underlying;
- (d) a Hedging Disruption occurs; or
- (e) any event which is economically equivalent to one of the above-mentioned events with regard to its consequences on the Underlying; whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB).

"**Aggregate Nominal Amount**" means the Aggregate Nominal Amount of the Series as specified in § 1 of the Product and Underlying Data.

"**Banking Day**" means each day (other than a Saturday or Sunday) on which the Clearing System is open for business and commercial banks and foreign exchange markets settle payments in the Banking Day Financial Centre.

"**Banking Day Financial Centre**" means the Banking Day Financial Centre as specified in § 1 of the Product and Underlying Data.

"**Barrier**" means Barrier Level x R (initial).

"**Barrier Event**" means that any Reference Price on any Barrier Observation Date is lower than the Barrier.

"**Barrier Level**" means the Barrier Level as specified in § 1 of the Product and Underlying Data.

"**Calculation Agent**" means the Calculation Agent as specified in § 2 (2) of the General Conditions.

"**Calculation Date**" means each day on which the Reference Price is published by the Relevant Exchange and FX is customarily published by the Fixing Sponsor.

"**Call Event**" means Share Call Event or FX Call Event.

"**Change in Law**" means that due to

- (a) the coming into effect of changes in laws or regulations (including but not limited to tax laws or capital market provisions) or
- (b) a change in relevant case law or administrative practice (including the administrative practice of the tax or financial supervisory authorities),

if such changes become effective on or after the First Trade Date, the holding, acquisition or sale of the Underlying or assets that are needed in order to hedge price risks or other risks with respect to its obligations under the Securities is or becomes wholly or partially illegal for the Issuer.

The Issuer determines in its reasonable discretion (§ 315 et seq. BGB) whether this is the case.

**"Clearance System"** means the principal domestic clearance system customarily used for settling trades with respect to the Underlying as determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB).

**"Clearance System Business Day"** means, with respect to the Clearance System, any day (other than a Saturday or Sunday) on which the Clearance System is open for the acceptance and execution of settlement instructions.

**"Clearing System"** means Clearstream Banking AG, Frankfurt, Mergenthalerallee 61, 65760 Eschborn ("CBF").

**"Day Count Fraction"** means the Day Count Fraction as specified in § 2 of the Special Conditions.

**"Determining Futures Exchange"** means the options and/or futures exchange, on which respective derivatives of the Underlying (the **"Derivatives"**) are mostly liquidly traded, such options and/or futures exchange shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB) by way of notice pursuant to § 6 of the General Conditions.

In the case of a material change in the market conditions at the Determining Futures Exchange, such as a final discontinuation of derivatives' quotation linked to the Underlying at the Determining Futures Exchange or a considerably restricted number or liquidity, it shall be substituted as the Determining Futures Exchange by another options and/or futures exchange that offers satisfactorily liquid trading in the Derivatives (the **"Substitute Futures Exchange"**); such options and/or futures exchange shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB). In the event of such substitution, any reference to the Determining Futures Exchange in the Terms and Conditions of these Securities shall be deemed to refer to the Substitute Futures Exchange.

**"Final Payment Date"** means the Final Payment Date as specified in § 1 of the Product and Underlying Data.

**"First Trade Date"** means the First Trade Date as specified in § 1 of the Product and Underlying Data.

**"Fixing Sponsor"** means the Fixing Sponsor as specified in § 1 of the Product and Underlying Data.

**"FX"** means the fixing of the FX Exchange Rate as published for 2 p.m. Frankfurt am Main local time by the Fixing Sponsor on the FX Screen Page (or any successor page).

**"FX Calculation Date"** means each day on which FX is published by the Fixing Sponsor.

**"FX Call Event"** means each of the following events:

- (a) no suitable New Fixing Sponsor (as specified in § 9 (1) of the Special Conditions) or Replacement Exchange Rate (as specified in § 9 (2) of the Special Conditions) is available; whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB); or
- (b) due to the occurrence of special circumstances or force majeure (such as catastrophes, war, terror, insurgency, restrictions on payment transactions, entering of the currency used for the calculation into the European Economic Monetary Union, withdrawing of the relevant country from the European Economic Monetary Union and other circumstances having a comparable impact on FX) the reliable determination of FX is impossible or impracticable for the Calculation Agent.

**"FX Exchange Rate"** means the exchange rate for the conversion of the Underlying Currency into the Specified Currency expressed as units (or fractional units) of the Specified Currency per unit of the Underlying Currency. The FX Exchange Rate is also specified in § 2 of Product and Underlying Data.

**"FX (final)"** means FX on the FX Observation Date (final).

**"FX Market Disruption Event"** means each of the following events:

- (a) the failure of the Fixing Sponsor to publish the FX;
- (b) the suspension or restriction in foreign exchange trading for at least one of the two currencies quoted as a part of FX (including options or futures contracts) or the restriction of the convertibility of the currencies quoted in such exchange rate or the effective impossibility of obtaining a

quotation of such exchange rate;

(c) any other events with commercial effects which are similar to the events listed above;

to the extent that the above-mentioned events are material; whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB).

**"FX Screen Page"** means the FX Screen Page as specified in § 1 of the Product and Underlying Data.

**"FX Observation Date (final)"** means the FX Observation Date (final) as specified in § 1 of the Product and Underlying Data. If the FX Observation Date (final) is not a FX Calculation Date, the immediately following day, which is a FX Calculation Date shall be the FX Observation Date (final).

**"Hedging Disruption"** means that the Issuer is not able to

(a) close, continue or carry out transactions or acquire, exchange, hold or sell assets (respectively) which are needed in order to hedge price risks or other risks with regard to its obligations under the Securities; whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB); or

(b) realise, reclaim or pass on proceeds from such transactions or assets,

under conditions which are economically substantially equivalent to those on the First Trade Date.

**"Interest Amount"** means the Interest Amount as specified in § 2 of the Special Conditions.

**"Interest Commencement Date"** means the Interest Commencement Date as specified in § 1 of the Product and Underlying Data.

**"Interest End Date"** means the Interest End Date as specified in § 1 of the Product and Underlying Data.

**"Interest Payment Date"** means each Interest Payment Date as specified in § 1 of the Product and Underlying Data. Interest Payment Dates are subject to postponements pursuant to the Terms and Conditions of these Securities.

**"Interest Period"** means the respective period from the Interest Commencement Date (including) to the first Interest Payment Date (excluding) and from each Interest Payment Date (including) to the respective following Interest Payment Date (excluding). The last Interest Period shall end on the Interest End Date (excluding).

**"Interest Rate"** means the Interest Rate as specified in § 2 of the Special Conditions.

**"Issue Date"** means the Issue Date as specified in § 1 of the Product and Underlying Data.

**"Market Disruption Event"** means each of the following events:

(a) the failure of the Relevant Exchange to open for trading during its regular trading sessions;

(b) the suspension or restriction of trading in the Underlying on the Relevant Exchange;

(c) in general the suspension or restriction of trading in a Derivative of the Underlying on the Determining Futures Exchange;

to the extent that such Market Disruption Event occurs in the last hour prior to the normal calculation of the Reference Price, which is relevant for the Securities or continues at the point of time of the normal calculation and is material; whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB). Any restriction of the trading hours or the number of days on which trading takes place on the Relevant Exchange or, as the case may be, the Determining Futures Exchange, shall not constitute a Market Disruption Event provided that the restriction occurs due to a previously announced change in the rules of the Relevant Exchange or, as the case may be, the Determining Futures Exchange.

**"Nominal Amount"** means the Nominal Amount as specified in § 1 of the Product and Underlying Data.

**"Observation Date"** means each of the following Observation Dates:

**"Barrier Observation Date"** means each of the Barrier Observation Dates as specified in § 1 of the Product and Underlying Data. If a Barrier Observation Date is not a Calculation Date, the immediately following day, which is a Calculation Date shall be the respective Barrier Observation Date.

**"Initial Observation Date"** means the Initial Observation Date as specified in § 1 of the Product and Underlying Data. If the Initial Observation Date is not a Calculation Date, the immediately following day, which is a Calculation Date shall be the Initial Observation Date.

**"Final Observation Date"** means the Final Observation Date as specified in § 1 of the Product and Underlying Data. If the Final Observation Date is not a Calculation Date the immediately following day, which is a Calculation Date shall be the Final Observation Date. The Final Payment Date will be postponed accordingly. Interest shall not be payable due to such postponement.

**"Principal Paying Agent"** means the Principal Paying Agent as specified in § 2 (1) of the General Conditions.

**"R (final)"** means the Reference Price on the Final Observation Date.

**"R (initial)"** means the Reference Price on the Initial Observation Date.

**"Ratio"** means the Ratio which is calculated by the Calculation Agent as follows:

$$\text{Ratio} = \text{Nominal Amount} / (\text{Strike} \times \text{FX (final)})$$

The Ratio shall be rounded up or down to six decimals, with 0.0000005 being rounded upwards.

**"Redemption Amount"** means the Redemption Amount as calculated or, respectively, specified by the Calculation Agent pursuant to § 4 of the Special Conditions.

**"Reference Price"** means the Reference Price of the Underlying as specified in § 1 of the Product and Underlying Data.

**"Relevant Exchange"** means the Relevant Exchange as specified in § 2 of the Product and Underlying Data.

In the case of a material change in the market conditions at the Relevant Exchange, such as a final discontinuation of the quotation of the Underlying at the Relevant Exchange and the quotation at a different stock exchange or a considerably restricted number or liquidity, the Relevant Exchange shall be substituted as the Relevant Exchange by another exchange that offers satisfactorily liquid trading in the Underlying (the **"Substitute Exchange"**); such exchange shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB). In this case, any reference to the Relevant Exchange in the Terms and Conditions of these Securities shall be deemed to refer to the Substitute Exchange.

**"Security Holder"** means the holder of a Security.

**"Settlement Cycle"** means the period of Clearance System Business Days following a transaction on the Relevant Exchange in the Underlying, during which period settlement will customarily take place according to the rules of such Relevant Exchange.

**"Share Call Event"** means each of the following events:

- (a) the quotation of the Underlying at the Relevant Exchange is finally ceased and no Substitute Exchange could be determined; whether this is the case shall be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB);
- (b) the quotation of the Underlying at the Relevant Exchange no longer occurs in the Underlying Currency;
- (c) a Change in Law occurs;
- (d) an early termination performed by the Determining Futures Exchange of there traded Derivatives of the Underlying.

**"Specified Currency"** means the Specified Currency as specified in § 1 of the Product and Underlying Data.

**"Strike"** means Strike Level x R (initial).

**"Strike Level"** means the Strike Level as specified in § 1 of the Product and Underlying Data.

"**Terms and Conditions**" means the terms and conditions of these Securities as set out in the General Conditions (Part A), the Product and Underlying Data (Part B) and the Special Conditions (Part C).

"**Underlying**" means the Underlying as specified in § 1 of the Product and Underlying Data.

"**Underlying Currency**" means the Underlying Currency as specified in § 2 of the Product and Underlying Data.

"**Website for Notices**" means the Website for Notices as specified in § 1 of the Product and Underlying Data.

"**Website of the Issuer**" means the Website of the Issuer as specified in § 1 of the Product and Underlying Data.

## § 2

### Interest

- (1) *Interest*: The Securities shall bear interest on their Aggregate Nominal Amount for each Interest Period at the Interest Rate.
- (2) *Interest Rate*: "**Interest Rate**" means the Interest Rate as specified in § 1 of the Product and Underlying Data.
- (3) *Interest Amount*: The respective "**Interest Amount**" will be calculated by multiplying the product of the Interest Rate and the Aggregate Nominal Amount with the Day Count Fraction.

The respective Interest Amount will be due for payment on the respective Interest Payment Date pursuant to the provisions of § 6 of the Special Conditions.

- (4) *Day Count Fraction*: "**Day Count Fraction**" is with respect to the calculation of the Interest Amount for an Interest Period:

the actual number of days in the Interest Period divided by 365 (or, if a portion of that Interest Period falls in a leap year, the sum of (A) the actual number of days in that portion of the Interest Period falling in a leap year divided by 366 and (B) the actual number of days in that portion of the Interest Period not falling in the leap year divided by 365).

## § 3

### Redemption

*Redemption*: The Securities shall be redeemed either

- (i) if n Barrier Event has occurred or if a Barrier Event has occurred and R (final) is equal to or greater than the Strike by payment of the Redemption Amount on the Final Payment Date pursuant to the provisions of § 6 of the Special Conditions, or
- (ii) if a Barrier Event has occurred and if R (final) is lower than the Strike by delivery of the Underlying in a quantity expressed by the Ratio per Security. If the Ratio leads to a fraction of the Underlying, a cash amount expressed in the Specified Currency will be paid instead in the amount of the value of the fraction of the Underlying (the "**Supplemental Cash Amount**") which is calculated from the Reference Price on the Final Observation Date multiplied by the fraction of the Underlying and multiplied by FX (final).

## § 4

### Redemption Amount

*Redemption Amount*: The Redemption Amount corresponds to an amount in the Specified Currency calculated or specified by the Calculation Agent as follows:



The Redemption Amount corresponds to the Nominal Amount.

## § 5

### Issuer's Extraordinary Call Right

*Issuer's extraordinary call right:* Upon the occurrence of a Call Event the Issuer may call the Securities extraordinarily by giving notice pursuant to § 6 of the General Conditions and redeem the Securities at their Cancellation Amount. Such call shall become effective at the time indicated in the notice. The application of §§ 313, 314 BGB remains reserved.

The "**Cancellation Amount**" shall be the fair market value of the Securities as of the first Banking Day before the extraordinary call becomes effective, determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB) under then prevailing circumstances.

The determination of the fair market value is based on the economic equivalent of the Issuer's payment obligations to the Security Holders consistent with the provisions for the redemption profile, interest or other additional amounts of the Securities that would otherwise be due after the day on which the extraordinary call becomes effective and which is adjusted for taking into consideration the following parameters as of the first Banking Day before the extraordinary call becomes effective: the price of the Underlying, the remaining time to maturity, the estimated volatility, the expected dividends (if applicable), the current market interest rate as well as the interest spread associated with the credit default risk of the Issuer and any other relevant market parameter that can influence the value of the Securities. The Cancellation Amount will be paid within five Banking Days following the date as of which the extraordinary call becomes effective, or at the date specified in the above mentioned notice, as the case may be, pursuant to the provisions of § 6 of the Special Conditions.

## § 6

### Payments, Deliveries

- (1) *Rounding:* The amounts payable under these Terms and Conditions shall be rounded up or down to the smallest unit of the Specified Currency, with 0.5 of such unit being rounded upwards.
- (2) *Business day convention:* If the due date for any payment under the Securities (the "**Payment Date**") is not a Banking Day then the Security Holders shall not be entitled to payment until the next following Banking Day. The Security Holders shall not be entitled to further interest or other payments in respect of such delay.
- (3) *Manner of payment, discharge:* All payments shall be made to the Principal Paying Agent. The Principal Paying Agent shall pay the amounts due to the Clearing System to be credited to the respective accounts of the depository banks and to be transferred to the Security Holders. The payment to the Clearing System shall discharge the Issuer from its obligations under the Securities in the amount of such a payment.
- (4) *Interest of default:* If the Issuer fails to make payments under the Securities when due, the amount due shall bear interest on the basis of the default interest rate established by law. Such accrual of interest starts on the day following the due date of that payment (including) and ends on the effective date of the payment (including).
- (5) *Delivery:* The Delivery of the Underlying and the payment of a Supplemental Cash Amount shall be made within five Banking Days after the Final Payment Date (the "**Delivery Period**") to the Clearing System for credit to the accounts of the relevant depository banks of the Security Holders. All costs,

incl. possible custody fees, exchange turnover taxes, stamp taxes, transaction fees, other taxes or levies (together the "**Delivery Costs**"), incurred as a result of the delivery of the Underlying, shall be borne by the respective Security Holder. Subject to the provisions of these Terms and Conditions, the Underlying shall be delivered at the Security Holder's own risk. If the Final Payment Date of a delivery or payment is not a Banking Day, such delivery or payment shall be made on the next following Banking Day. Such delay will not constitute any entitlement to interest or other payments. The Issuer shall not be obliged to forward to the Security Holders any notifications or documents of the issuer of the Underlying that were provided to the Issuer prior to such delivery of the Underlying, even if such notifications or other documents refer to events that occurred after delivery of the Underlying. During the Delivery Period the Issuer shall not be obliged to exercise any rights under the Underlying. The Issuer shall be entitled to claim in an Underlying that exist prior to or on the Final Payment Date, provided that the day, on which the Underlying is traded for the first time on the Relevant Exchange "ex" of such claim, falls on or prior to such Final Payment Date.

- (6) *Transaction Disturbance:* If, as determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB), an event outside of the Issuer's control, which results in the Issuer not being able to deliver the Underlying pursuant to the Terms and Conditions of these Securities (a "**Transaction Disturbance**") and this Transaction Disturbance has occurred prior to delivery of the Underlying and continues to exist on the Final Payment Date, then the first day of the Delivery Period shall be postponed to the next Banking Day, on which no Transaction Disturbance exists. The Security Holders shall be notified accordingly pursuant to § 6 of the General Conditions. The Security Holders shall not be entitled to interest payment or other amounts, if a delay in the delivery of the Underlying occurs in accordance with this paragraph. The Issuer shall not be liable in this respect. In the event of a Transaction Disturbance, the Securities may, in its reasonable discretion (§ 315 et seq. BGB) of the Issuer and the Calculation Agent be redeemed at the Cash Value of the Redemption Price. The "**Cash Value of the Redemption Price**" is an amount determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB) on the basis of the stock exchange or market price of the Underlying on the Final Observation Date or, should such stock exchange or market prices not be available, the volume weighted average of the stock exchange or market prices in a representative period or, should such volume weighted average not be available, an amount determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB).

## § 7

### Market Disruptions

- (1) *Postponement:* Notwithstanding the provisions of § 8 of the Special Conditions, if a Market Disruption Event occurs on an Observation Date, the respective Observation Date will be postponed to the next following Calculation Date on which the Market Disruption Event no longer exists. FX Observation Date (final) will be postponed accordingly.

If a FX Market Disruption Event occurs on a FX Observation Date, the respective FX Observation Date will be postponed to the next following FX Calculation Date on which the FX Market Disruption Event no longer exists.

Any Payment Date relating to such Observation Date or FX Observation Date, as the case may be, shall be postponed if applicable. Interest shall not be payable due to such postponement.

- (2) *Discretionary valuation:* Should the Market Disruption Event continue for more than 8 consecutive Banking Days the Calculation Agent shall determine in its reasonable discretion (§ 315 et seq. BGB) the respective Reference Price required for the calculations or, respectively, specifications described in the Terms and Conditions of these Securities. Such Reference Price shall be determined in

accordance with prevailing market conditions at 10:00 a.m. (Munich local time) on this 9th Banking Day, taking into account the financial position of the Security Holders.

If within these 8 Banking Days traded Derivatives of the Underlying expire and are settled on the Determining Futures Exchange, the settlement price established by the Determining Futures Exchange for the there traded Derivatives will be taken into account in order to conduct the calculations or, respectively, specifications described in the Terms and Conditions of these Securities. In that case, the expiration date for those Derivatives is the respective Observation Date.

Should the FX Market Disruption Event continue for more than 8 consecutive Banking Days, the Calculation Agent shall determine in its reasonable discretion (§ 315 et seq. BGB) the respective FX. The FX required for the calculations or, respectively, specifications described in the Terms and Conditions of these Securities shall be determined in accordance with prevailing market conditions at 10:00 a.m. Munich time) on this 9th Banking Day, taking into account the financial position of the Security Holders.

## § 8

### Adjustments, Replacement Specification

- (1) *Adjustments:* Upon the occurrence of an Adjustment Event the Terms and Conditions of these Securities (in particular the Underlying, the Ratio and/or all prices of the Underlying, which have been specified by the Calculation Agent) and/or all prices of the Underlying determined by the Calculation Agent on the basis of the Terms and Conditions of these Securities shall be adjusted in such a way that the financial position of the Security Holders remains unchanged to the greatest extent possible; such adjustments shall be made by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB). Any such adjustment will be performed taking into consideration any adjustments made by the Determining Futures Exchange to the there traded Derivatives linked to the Underlying, and the remaining term of the Securities as well as the latest available price of the Underlying. If the Calculation Agent determines that, pursuant to the rules of the Determining Futures Exchange, no adjustments were made to the Derivatives linked to the Underlying, the Terms and Conditions of these Securities shall regularly remain unchanged. The exercised adjustments and the date of the first application shall be notified pursuant to § 6 of the General Conditions.
- (2) *Replacement Specification:* If a price of the Underlying published by the Relevant Exchange pursuant to the Terms and Conditions of these Securities will subsequently be corrected and the correction (the "**Corrected Value**") is published by the Relevant Exchange after the original publication, but still within one Settlement Cycle, then the Calculation Agent will notify the Issuer of the Corrected Value without undue delay and shall again specify and publish the respective value by using the Corrected Value (the "**Replacement Specification**") pursuant to § 6 of the General Conditions.
- (3) The application of §§ 313, 314 BGB remains reserved.

## § 9

### New Fixing Sponsor, Replacement Exchange Rate

- (1) *New Fixing Sponsor:* In the event that the FX is no longer determined and published by the Fixing Sponsor or, in case of a not only immaterial modification in the method of determination and/or publication of the FX by the Fixing Sponsor (including the time of the determination and/or publication), the Calculation Agent has the right to determine the calculations or, respectively, specifications of the Calculation Agent described in the Terms and Conditions of these Securities on the basis of the determinations and publications by another person, company or institution (the "**New**

**Fixing Sponsor**"). The Calculation Agent shall determine in its reasonable discretion (§ 315 et seq. BGB) whether such event occurs and which other person, company or institution shall act as the New Fixing Sponsor (the "**New Fixing Sponsor**"). The New Fixing Sponsor and the time of its first application shall be published pursuant to § 6 of the General Conditions. In this case, any reference to the replaced Fixing Sponsor in the Terms and Conditions of these Securities shall be deemed to refer to the New Fixing Sponsor.

- (2) *Replacement Exchange Rate*: In the event that FX is no longer determined and published, the calculations or, respectively, specifications described in the Terms and Conditions of these Securities shall occur on the basis of price of the FX determined and published on the basis of another method, which will be determined by the Calculation Agent in its reasonable discretion (§ 315 et seq. BGB) (the "**Replacement Exchange Rate**"). If necessary, the Calculation Agent will make further adjustments to the Terms and Conditions of these Securities (in particular to the determination or to the method of the calculation of the Ratio and/or all prices of the Underlying determined by the Calculation Agent) and/or all prices of the Underlying determined by the Calculation Agent pursuant to the Terms and Conditions on the basis of the Terms and Conditions in such way that the financial position of the Security Holders remains unchanged to the greatest extent possible. The Replacement Exchange Rate and the time of its first application shall be published pursuant to § 6 of the General Conditions. In this case, any reference to FX in the Terms and Conditions of these Securities shall be deemed to refer to the Replacement Exchange Rate.
- (3) The application of §§ 313, 314 BGB remains reserved.

## Summary

### Section 1 – Introduction containing warnings

This summary should be read as an introduction to the Prospectus.

Investors should base any decision to invest in the Securities on a consideration of the Prospectus as a whole.

Investors could lose all or part of the invested capital.

Where a claim relating to the information contained in this Prospectus is brought before a court, the plaintiff investor might, under national law, have to bear the costs of translating the Prospectus (including any supplements as well as the Final Terms) before the legal proceedings are initiated.

Civil liability attaches only to those persons who have tabled the summary including any translation thereof, but only where the summary is misleading, inaccurate or inconsistent, when read together with the other parts of the Prospectus, or where it does not provide, when read together with the other parts of the Prospectus, key information in order to aid investors when considering whether to invest in such Securities.

**You are about to purchase a product that is not simple and may be difficult to understand.**

**Securities: HVB PLN Barrier Reverse Convertible Protect on the shares of Compagnie Generale des Etablissements Michelin SCA** (ISIN: DE000HVB5YT2)

**Issuer:** UniCredit Bank AG (the "**Issuer**" or "**HVB**" and HVB, together with its consolidated subsidiaries, the "**HVB Group**"), Arabellastr. 12, 81925 Munich, Federal Republic of Germany. Phone number: +49 89 378 17466 – Website: [www.hypovereinsbank.de](http://www.hypovereinsbank.de). The Legal Entity Identifier (LEI) of the Issuer is: 2ZCNRR8UK830BTEK2170.

**Competent authority:** Bundesanstalt für Finanzdienstleistungsaufsicht ("**BaFin**"), Marie-Curie-Str. 24-28, 60439 Frankfurt, Federal Republic of Germany. Phone number: +49 (0)228 41080.

**Date of approval of the Prospectus:** Base Prospectus of UniCredit Bank AG for Securities with Single-Underlying (without capital protection) II dated and approved by BaFin on 09.12.2020 (the "**Prospectus**").

### Section 2 – Key information on the Issuer

#### Who is the Issuer of the Securities?

UniCredit Bank AG is the legal name. HypoVereinsbank is the commercial name of the Issuer. HVB has its registered office at Arabellastr. 12, 81925 Munich, was incorporated in Germany and is registered with the Commercial Register at the Local Court (*Amtsgericht*) in Munich under number HRB 42148, incorporated as a stock corporation under the laws of the Federal Republic of Germany. The LEI is 2ZCNRR8UK830BTEK2170.

#### Principal Activities

HVB offers a comprehensive range of banking and financial products and services to private, corporate and public sector customers, international companies and institutional customers.

This range extends from mortgage loans, consumer loans, savings-and-loan and insurance products, and banking services for private customers through to business loans and foreign trade financing and investment banking products for corporate customers.

HVB offers comprehensive financial and asset planning in high-value customer segments.

#### Major Shareholders

UniCredit S.p.A. holds directly 100% of HVB's share capital.

#### Key Managing Directors

The Management Board (*Vorstand*) consists of seven members: Boris Scukanec Hopinski (Chief Operating Officer), Markus Beumer (Commercial Banking - Unternehmer Bank), Jörg Frischholz (Commercial Banking – Private Clients Bank), Dr. Jürgen Kullnigg (Chief Risk Officer), Dr. Michael Diederich (Spokesman of the Management Board, Human Capital/Arbeit und Soziales), Jan Kupfer (Corporate & Investment Banking) and Simone Marcucci (Chief Financial Officer).

#### Statutory Auditors

Deloitte GmbH Wirtschaftsprüfungsgesellschaft, the independent auditor (*Wirtschaftsprüfer*) of HVB, has audited the consolidated financial statements (*Konzernabschluss*) of HVB Group for the financial year ended 31 December 2019 and for the financial year ended 31 December 2020 and the unconsolidated financial statements of HVB for the financial year ended 31 December 2020 and has in each case issued an unqualified audit opinion thereon.

#### What is the key financial information regarding the Issuer?

The following key financial information of the Issuer is based on the audited consolidated financial statements of the Issuer as of and for the year ended 31 December 2020.

#### Consolidated income statement

	1/1/2020 – 31/12/2020	1/1/2019 – 31/12/2019
Net interest income	€2,413m	€2,388m
Net fees and commissions	€1,007m	€973m

Credit impairment losses IFRS 9	€-733m	€-115m
Net trading income	€662m	€579m
Operating profit	€1,833m	€1,671m
Profit after tax	€668m	€828m
Earnings per share	€0.83	€1.01

### Balance sheet

	31/12/2020	31/12/2019
Total assets	€338,124m	€303,598m
Senior debt <sup>1</sup>	€30,813m	€28,105m
Subordinated debt <sup>2</sup>	€2,943m	€464m
Loans and receivables with customers (at cost)	€144,247m	€139,632m
Deposits from customers	€143,803m	€125,394m
Total equity	€17,875m	€18,915m
Common Equity Tier 1 capital (CET1) ratio	18.8%	17.5%
Total Capital Ratio	22.5%	18.1%
Leverage Ratio calculated under applicable regulatory framework <sup>3</sup>	4.9%	4.3%

<sup>1</sup> Balance sheet item "Debt securities in issue" minus subordinated debt (31/12/2020: Debt securities in issue total € 31,743m minus subordinated capital €930m; 31/12/2019: Debt securities in issue total € 28,256m minus subordinated capital €151m).

<sup>2</sup> In 2019 the subordinated capital comprised of the balance sheet items "Deposits from banks" and "Debt securities in issue" and in 2020 the subordinated capital comprised of the balance sheet items "Deposits from banks", "Debt securities in issue" and "Shareholders' Equity".

<sup>3</sup> Ratio of core capital to the sum total of the exposure values of all assets and off-balance-sheets items. Article 500b CRR II introduced through Regulation (EU) 2020/873 "Temporary exclusion of certain exposures to central banks from the total exposure measure in view of the COVID-19 pandemic" was applied to determine the leverage ratio of HVB Group at 31 December 2020 (in accordance with approved consolidated financial statements). Had the aforementioned article not been applied, the leverage ratio of HVB Group as at 31 December 2020 would amount to 4.4% (in accordance with approved consolidated financial statements).

### What are the key risks that are specific to the Issuer?

**Risks related to the Issuer's financial situation:** Risk that HVB Group will not be able to meet its payment obligations on time or in full or to obtain sufficient liquidity when required as well as that liquidity will only be available at higher interest rates, and the risk that the bank will only be able to liquidate assets on the market at a discount could create liquidity problems for HVB Group and thus could result in a limited ability to fund its activities and meet its minimum liquidity requirements.

**Risks related to the Issuer's specific business activities:** Risks arising from the normal business activities of HVB Group, which involve credit risk in the lending business, market risk in the trading business as well as risks from other business activities such as the real estate business activities of HVB Group could have an adverse impact on HVB Group's operating results, its assets and its financial situation.

**General risks related to the Issuer's business operations:** Risks from inadequate or failed internal processes, systems and people or from external events, risks caused by adverse reactions of stakeholders due to their altered perception of the bank, risks from unexpected adverse changes in the future earnings of the bank as well as risks from concentrations of risk and/or earnings positions could result in financial losses, a downgrade of the bank's rating and an increase in the business risk of the HVB Group.

**Legal and regulatory risk:** Changes of the regulatory and statutory environment of HVB could result in higher capital costs and a rise of costs for the implementation of regulatory requirements. In cases of non-compliance with regulatory requirements, (tax) laws, regulations, statutory provisions, agreements, mandatory practices and ethical standards, the public perception of HVB Group as well as its earnings and financial situation could be negatively affected.

**Strategic and macroeconomic risk:** Risks resulting from management either not recognising early enough or not correctly assessing significant developments or trends in the bank's environment and risks arising from negative economic developments in Germany and on the international financial and capital markets could have a negative effect on the assets, liabilities, financial position and profit or loss of HVB Group. It can be expected that the global spread of the coronavirus will weigh on global economic growth in the first half of the year. It is also possible that the burden will last longer depending on how the pandemic progresses.

## Section 3 – Key information on the Securities

### What are the main features of the Securities?

#### Product Type, Underlying and form of the Securities

*Product Type:* Barrier Reverse Convertible Securities with cash settlement or physical delivery (with date-related Barrier observation) (Quanto)

*Underlying:* Compagnie Generale des Etablissements Michelin SCA (ISIN: FR0000121261)

The Securities are issued as bearer bonds within the meaning of § 793 German Civil Code (*Bürgerliches Gesetzbuch*). The Securities will be represented by a global note and are freely transferable. The international securities identification number (ISIN) of the Securities is set out in Section 1.

### Issuance, Nominal Amount and Term

The Securities will be issued on 03.11.2021 in Polish Złoty (PLN) (the "**Specified Currency**"), with a Nominal Amount of PLN 10,000.00, in a denomination equal to the Nominal Amount with an Aggregate Nominal Amount as up to PLN 30,000,000.00. The Securities have a definite term.

### Interest of the Securities

The securities bear interest at an Interest Rate of 5.20% p.a. The Interest Amount will be paid on 08.11.2022 and 08.11.2023.

### Redemption of the Securities

The Securities will be redeemed on the Final Payment Date as follows:

- (A) A Barrier Event has not occurred. The Security Holder receives the Redemption Amount in the Specified Currency which is equal to the Nominal Amount.
- (B) A Barrier Event has occurred and the Final Reference Price is equal to or greater than the Strike. The Security Holder receives the Redemption Amount in the Specified Currency which is equal to the Nominal Amount.
- (C) A Barrier Event has occurred and the Final Reference Price is lower than the Strike. The Security Holder receives delivery of the Underlying in a quantity expressed by the Ratio per Security. If the Ratio leads to a fraction of the Underlying, a cash amount expressed in the Specified Currency is paid instead. The cash amount will be adjusted by taking into account movements in the exchange rate between the currency in which the Underlying is traded or published and the Specified Currency (Quanto).

### Additional definitions and product terms

Barrier means the product of the Barrier Level and the Initial Reference Price.

Barrier Event means that any Reference Price on any Barrier Observation Date is lower than the Barrier.

Final Reference Price means the Reference Price of the Underlying determined on the Final Observation Date.

Initial Reference Price means the Reference Price of the Underlying determined on the Initial Observation Date.

Ratio means the quotient of the Nominal Amount and a product. The product will be calculated by multiplying the Strike with the fixing of the exchange rate between the Underlying Currency and the Specified Currency (Quanto).

Strike means the product of the Strike Level and the Initial Reference Price.

Reference Price	Barrier Level	Strike Level	Barrier Observation Date	Initial Observation Date	Final Observation Date	Final Payment Date
Closing price	70%	100%	01.11.2023	01.11.2021	01.11.2023	08.11.2023

**Extraordinary termination right:** The Issuer has the right to extraordinary terminate the Securities at the fair market value of the Securities upon the occurrence of certain Call Events (for example, if price quotation of the Underlying on the relevant exchange is finally ceased).

**Adjustment right:** The Terms and Conditions of the Securities may be adjusted by the Calculation Agent if an Adjustment Event occurs (for example, the company that issued the Underlying performs a corporate action).

**Status of the Securities:** The obligations under the Securities constitute direct and unsecured obligations of the Issuer and rank *pari passu* with all other unsecured and unsubordinated obligations of the Issuer. In the case of a resolution (bail-in), the Securities will, within the liability cascade, be considered only after all non-preferred liabilities of the Issuer.

### Where will the Securities be traded?

No application for the Securities to be admitted to trading has been made and no such application is intended.

### What are the key risks that are specific to the Securities?

The specific risk factors related to the Securities, which in the view of the Issuer are material, are described below:

**Risk related to the rank and characteristic of the Securities in the case of a failure of the Issuer:** The Security Holders bear the risk of the insolvency of the Issuer. Moreover, Security Holders may become subject to resolution measures in relation to the Issuer if the Issuer is failing or likely to fail.

**Specific Risks related to the payment profile of the Securities:** There is the particular risk that the price of the Underlying falls and consequently the Security Holder will suffer a significant loss of his invested capital. A total loss is possible. Falling prices of the Underlying will have a negative impact on the Security Holder, especially if a Barrier Event occurs.

**Risks relating to Securities with physical delivery:** The risk of price losses of the Underlying does not end with its delivery but only with its sale by the Security Holder. There is no automatic sale of the delivered quantity of the Underlying.

**Risks arising from the Terms and Conditions of the Securities:** The Security Holders bear a risk of loss if the Securities are terminated by the Issuer. The Securities will then be redeemed at their fair market value of the Securities. This may be lower than the amount that the Security Holder would have received if there had been no extraordinary termination of the Securities.

In addition, Security Holders bear a reinvestment risk. Moreover, the Security Holders bear a risk of loss if an adjustment of the Terms and Conditions is made or if a market disruption occurs.

**Risks related to the investment in, the holding and selling of the Securities:** The Security Holders bear the risk that the market price of the Securities may be subject to severe fluctuations during the term of Securities and that the Security Holder is not able to purchase or to sell the Securities at a specific time or for a specific price.

**Risks related to Shares as Underlying:** The Securities are associated with similar risks for the Security Holders as in case of a direct investment in the shares specified as Underlying. The price of a share can fall sharply or it can become worthless, e.g. due to the insolvency of the issuer of the share.

#### **Section 4 – Key information on the offer of the Securities to the public and/or the admission to trading on a regulated market**

##### **Under which conditions and timetable can the Investor invest in this Security?**

Day of the First Public Offer:	12.10.2021	Offering Country:	Poland
Subscription Period:	12.10.2021 to 29.10.2021 (2:00 pm Munich local time).	Issue Price (including Distribution Fee):	100%
Issue Date:	03.11.2021	Distribution Fee:	2 %
Minimum Subscription Amount:	PLN 10,000.00	Potential Investors:	Qualified investors, retail investors and/or institutional investors
Smallest Transferable Unit:	PLN 10,000.00	Smallest Tradeable Unit:	PLN 10,000.00

The public offer may be terminated by the Issuer at any time without giving any reason.

**Costs charged by the Issuer:** The product specific Initial Costs contained in the Issue Price amount to 3.29%. Other commissions, costs and expenses, which are charged by a third party, shall be separately disclosed by the third party.

##### **Why is this Prospectus being produced?**

**Use of proceeds:** The net proceeds from each issue of Securities will be used by the Issuer for making profit and/or hedging certain risks.

**Underwriting:** The offer is not subject to an underwriting agreement.

**Material conflicts of interest with regard to the offer:** The Issuer may enter into further transactions and business relationships which may adversely affect the Securities. In addition, the Issuer may have non-public information about the Underlying. There is no obligation to disclose this information to the Security Holders. The Issuer is the arranger, Calculation and Paying Agent for the Securities. Distributors may receive inducements from the Issuer.



## Podsumowanie

### Sekcja 1 – Wprowadzenie zawierające ostrzeżenia

Niniejsze podsumowanie należy traktować jako wprowadzenie do Prospektu.

Ewentualna decyzja o inwestycji w Papiery Wartościowe powinna być podjęta po przeanalizowaniu przez inwestora treści całego Prospektu.

Inwestorzy mogą stracić całość bądź część zainwestowanego kapitału.

W wypadku wniesienia do sądu powództwa w związku z informacjami zawartymi w Prospekcie, powód będący inwestorem może być zobowiązany, na mocy przepisów prawa krajowego, do pokrycia kosztów tłumaczenia Prospektu (wraz z ewentualnymi uzupełnieniami, jak również z Warunkami Ostatecznymi) przed wszczęciem postępowania sądowego.

Odpowiedzialność cywilna dotyczy wyłącznie tych osób, które przedłożyły podsumowanie lub jego tłumaczenie, ale tylko wówczas, gdy – odczytywane łącznie z pozostałymi częściami Prospektu- podsumowanie wprowadza w błąd, jest niedokładne lub niespójne lub gdy - odczytywane łącznie z pozostałymi częściami Prospektu - nie przedstawia kluczowych informacji mających pomóc inwestorom w podjęciu decyzji o inwestycji w takie Papiery Wartościowe.

**Zamierzasz kupić produkt, który nie jest prosty i może być trudny do zrozumienia.**

**Papiery Wartościowe: Certyfikat HVB PLN Barrier Reverse Convertible Protect oparty o akcje Compagnie Generale des Etablissements Michelin SCA** międzynarodowy kod identyfikujący papiery wartościowe (ISIN: DE000HVB5YT2)

**Emitent:** UniCredit Bank AG ("**Emitent**" lub "**HVB**") oraz HVB, razem ze swoimi spółkami zależnymi objętymi konsolidacją, "**Grupa HVB**"), Arabellastr. 12, 81925 Monachium, Federalna Republika Niemiec. Numer telefonu: +49 89 378 17466 – Strona internetowa: [www.hypovereinsbank.de](http://www.hypovereinsbank.de). Identyfikator podmiotu prawnego (LEI) (*Legal Entity Identifier*) Emitenta: 2ZCNRR8UK83OBTEK2170.

**Właściwy organ:** Bundesanstalt für Finanzdienstleistungsaufsicht ("**BaFin**"), Marie-Curie-Str. 24-28, 60439 Frankfurt, Federalna Republika Niemiec. Numer telefonu: +49 (0)228 41080.

**Data zatwierdzenia Prospektu:** Prospekt Podstawowy UniCredit Bank AG dla Papierów Wartościowych z Pojedynczym Instrumentem Bazowym (bez ochrony kapitału) II zatwierdzony przez BaFin w dniu 09.12.2020 ("**Prospekt**").

### Sekcja 2 – Kluczowe informacje na temat Emitenta

#### Kto jest Emitentem Papierów Wartościowych?

UniCredit Bank AG to nazwa prawna. HypoVereinsbank to nazwa handlowa Emitenta. HVB jest spółką akcyjną, zawiązaną zgodnie z prawem Republiki Federalnej Niemiec, z siedzibą pod adresem: Arabellastr. 12, 81925 Monachium, wpisaną do Rejestru Handlowego prowadzonego przez Sąd Rejonowy (*Amtsgericht*) w Monachium pod numerem HRB 42148. LEI: 2ZCNRR8UK83OBTEK2170.

#### Podstawowa działalność

HVB oferuje szeroką gamę produktów i usług bankowych i finansowych dla klientów z sektora prywatnego, korporacyjnego i publicznego, firm międzynarodowych i klientów instytucjonalnych.

Oferta obejmuje kredyty hipoteczne, kredyty konsumenckie, produkty oszczędnościowo-kredytowe i ubezpieczeniowe oraz bankowość prywatną, kredyty na finansowanie działalności gospodarczej i finansowanie transakcji w handlu międzynarodowym oraz produkty bankowości inwestycyjnej dla klientów korporacyjnych.

HVB oferuje kompleksowe usługi finansowe i zarządzania aktywami dla klientów segmentów wysokiej wartości.

#### Główni Akcjonariusze

UniCredit S.p.A. posiada bezpośrednio 100% kapitału zakładowego HVB.

#### Główni Dyrektorzy Zarządzający

Zarząd (*Vorstand*) składa się z siedmiu członków: Boris Scukanec Hopinski (Dyrektor Operacyjny), Markus Beumer (Bankowość Komercyjna - Unternehmer Bank), Jörg Frischholz (Bankowość Komercyjna – Private Clients Bank), Dr. Jürgen Kullnigg (Dyrektor ds. Ryzyka), Dr. Michael Diederich (Rzecznik Zarządu, Zasoby ludzkie/Arbeit und Soziales), Jan Kupfer (Bankowość Korporacyjna i Inwestycyjna) oraz Simone Marcucci (Dyrektor Finansowy).

#### Biegli Rewidenci

Deloitte GmbH Wirtschaftsprüfungsgesellschaft, niezależny biegły rewident (*Wirtschaftsprüfer*) HVB, przeprowadził badanie skonsolidowanego sprawozdania finansowego (*Konzernabschluss*) Grupy HVB za rok obrotowy kończący się 31 grudnia 2019 r. oraz za rok obrotowy kończący się 31 grudnia 2020 r. oraz nieskonsolidowanego sprawozdania finansowego HVB za rok obrotowy kończący się 31 grudnia 2020 r. i wydał w przypadku badania każdego z nich opinię bez zastrzeżeń.

#### Jakie są kluczowe informacje finansowe dotyczące Emitenta?

Poniżej przedstawiono kluczowe informacje finansowe dotyczące Emitenta w oparciu o zbadane skonsolidowane sprawozdania finansowe Emitenta za rok kończący się 31 grudnia 2020 r..

#### Skonsolidowane zestawienie zysków

	1/1/2020 – 31/12/2020	1/1/2019 – 31/12/2019
Przychody z tytułu odsetek netto	€2.413m	€2.388m

Wartość opłat i prowizji netto	€1.007m	€973m
Straty z tytułu zagrożonych kredytów IFRS 9	-€733m	-€115m
Dochód z działalności netto	€662m	€579m
Zysk operacyjny	€1.883m	€1.671m
Zysk po opodatkowaniu	€668m	€828
Zysk na akcje	€0,83	€1,01

## Bilans

	31/12/2020	31/12/2019
Aktywa ogółem	€338.124m	€303.598m
Dług uprzywilejowany <sup>1</sup>	€30.815m	€28.105m
Dług podporządkowany <sup>2</sup>	€2.943m	€464m
Pożyczki i wierzytelności od klientów (według kosztu)	€144.247m	€139.632m
Depozyty od klientów	€143.803m	€125.394m
Kapitał własny ogółem	€17.875m	€18.915m
Wskaźnik Kapitałów Podstawowych (wskaźnik kapitału Tier 1)	18,8%	17,5%
Całkowity Wskaźnik Kapitału	22,5%	18,1%
Wskaźnik Leverage wyliczony zgodnie z obowiązującymi ramami regulacyjnymi <sup>3</sup>	4,9%	4,3%

<sup>1</sup> Pozycja bilansu "Emisje dłużnych papierów wartościowych" po odjęciu długu podporządkowanego (31/12/2020: Emisje dłużnych papierów wartościowych ogółem € 31.743m minus kapitał podporządkowany €930m; 31/12/2019: Emisje dłużnych papierów wartościowych ogółem € 28.256m minus kapitał podporządkowany €151m).

<sup>2</sup> W 2019 r. kapitał podporządkowany składał się z pozycji bilansowych "Depozyty bankowe" oraz "Emisje dłużnych papierów wartościowych" a w 2020 r. kapitał podporządkowany składał się z pozycji bilansowych "Depozyty bankowe", "Emisje dłużnych papierów wartościowych" oraz "Kapitał własny".

<sup>3</sup> Stosunek kapitału podstawowego do sumy wartości ekspozycji wszystkich aktywów i pozycji pozabilansowych. Artykuł 500b CRR II wprowadzony rozporządzeniem (UE) 2020/873 "Tymczasowe wyłączenie niektórych ekspozycji wobec banków centralnych z miary całkowitej ekspozycji w związku z pandemią COVID-19" został zastosowany w celu określenia wskaźnika Leverage Grupy HVB na dzień 31 grudnia 2020 r. (zgodnie z zatwierdzonym skonsolidowanym sprawozdaniem finansowym). Gdyby powyższy artykuł nie został zastosowany, wskaźnik Leverage Grupy HVB na dzień 31 grudnia 2020 r. wynosiłby 4,4% (zgodnie z zatwierdzonym skonsolidowanym sprawozdaniem finansowym).

## Jakie są kluczowe ryzyka właściwe dla Emitenta?

**Ryzyka związane z sytuacją finansową Emitenta:** Ryzyko, że Grupa HVB nie będzie w stanie wywiązać się ze swoich zobowiązań płatniczych w terminie lub w całości, lub w razie potrzeby uzyskać wystarczającej płynności, jak również, że płynność będzie dostępna jedynie przy wyższych stopach procentowych, a ryzyko, że bank będzie w stanie upłynnić aktywa na rynku jedynie po obniżonej cenie może stworzyć problemy z płynnością finansową dla Grupy HVB, a przez to spowodować ograniczoną zdolność do finansowania swojej działalności i spełnienia minimalnych wymogów dotyczących płynności.

**Ryzyka związane ze specyfiką branży Emitenta:** Ryzyka wynikające z normalnej działalności biznesowej Grupy HVB, które wiążą się z ryzykiem kredytowym w działalności kredytowej, ryzykiem rynkowym w działalności handlowej, jak również z ryzykiem z innych obszarów działalności, takich jak działalność w zakresie nieruchomości Grupy HVB, mogą mieć negatywny wpływ na wyniki operacyjne, aktywa i sytuację finansową Grupy HVB.

**Ogólne ryzyka związane z działalnością Emitenta:** Ryzyko związane z nieodpowiednimi lub nieudanymi procesami wewnętrznymi, systemami i błędami ludzkimi lub ze zdarzeniami zewnętrznymi, spowodowane negatywnymi reakcjami udziałowców w związku ze zmienionym postrzeganiem banku, jak również ryzyko związane z przyszłymi zyskami banku a także ryzyka związane z koncentracjami ryzyka lub pozycji przychodów lub marż, mogące skutkować stratami finansowymi lub obniżeniem ratingu banku oraz wzrostem ryzyka ekonomicznego całej Grupy HVB.

**Ryzyko prawne i regulacyjne:** Zmiany w otoczeniu regulacyjnym i ustawowym HVB mogą spowodować wzrost kosztów kapitałowych i wzrost kosztów związanych z wdrożeniem wymogów regulacyjnych. W przypadku braku zgodności z wymogami regulacyjnymi, przepisami (podatkowymi), regulacjami, przepisami ustawowymi, umowami, obowiązkowymi praktykami i normami etycznymi, może to mieć negatywny wpływ na postrzeganie sytuacji finansowej a także przychodów Grupy HVB przez opinię publiczną.

**Ryzyko strategiczne i makroekonomiczne:** Ryzyko wynikające z niewłaściwego lub niedostatecznie wczesnego rozpoznania przez kierownictwo istotnych zmian lub tendencji w otoczeniu banku oraz ryzyko wynikające z negatywnego rozwoju sytuacji gospodarczej w Niemczech oraz na międzynarodowych rynkach finansowych i kapitałowych może mieć negatywny wpływ na aktywa, pasywa, sytuację finansową oraz wynik finansowy Grupy HVB. Można się spodziewać, że globalne rozprzestrzenienie się koronawirusa wpłynie na globalny wzrost gospodarczy w pierwszej połowie roku. Możliwe jest również, że obciążenie to będzie trwało dłużej, w zależności od rozwoju pandemii.

## Sekcja 3 – Istotne informacje o Emitencie

### Główne cechy Papierów Wartościowych

## Rodzaj Produktu, Instrument Bazowy i forma Papierów Wartościowych

*Rodzaj produktu:* Papiery Wartościowe Typu Barrier Reverse Convertible (*Barrier Reverse Convertible Securities*) z rozliczeniem gotówkowym lub z fizyczną dostawą (z obserwacją Bariery w określonej dacie) (typu Quanto)

*Instrument bazowy:* Compagnie Generale des Etablissements Michelin SCA (ISIN: FR0000121261)

Papiery Wartościowe są emitowane jako obligacje na okaziciela w rozumieniu § 793 Niemieckiego Kodeksu Cywilnego (*Bürgerliches Gesetzbuch*). Papiery Wartościowe będą reprezentowane przez odcinek zbiorowy (*ang. global note*) i są zbywalne bez ograniczeń. Międzynarodowy numer identyfikacyjny papierów wartościowych (ISIN) dla Papierów Wartościowych jest określony w Sekcji 1.

## Emisja, Kwota Nominalna oraz Termin

Papiery Wartościowe zostaną wyemitowane w dniu 03.11.2021 w złotych polskich (PLN) ("**Określona Waluta**"), a Kwota Nominalna wynosi PLN 10,000.00 i będą emitowane w jednostkach równych Kwocie Nominalnej do łącznej Kwoty Nominalnej PLN 30,000,000.00. Papiery Wartościowe mają określony termin wykupu.

## Oprocentowanie Papierów Wartościowych

Papiery Wartościowe będą oprocentowane według Stopy Oprocentowania 5.20% w stosunku rocznym. Kwoty Odsetek będą płatne 08.11.2022 r. i 08.11.2023 r.

## Wykup Papierów Wartościowych

Papiery Wartościowe zostaną wykupione w Dniu Ostatecznej Płatności w następujący sposób:

- Przypadek Naruszenia Bariery nie wystąpił. Posiadacz Papieru Wartościowego otrzymuje kwotę wykupu (*ang. Redemption Amount*) w Określonej Walucie, która jest równa Kwocie Nominalnej.
- Wystąpił Przypadek Naruszenia Bariery a Ostateczna Cena Referencyjna jest równa lub wyższa od Bariery. Posiadacz Papieru Wartościowego otrzymuje kwotę wykupu (*ang. Redemption Amount*) w Określonej Walucie, która jest równa Kwocie Nominalnej.
- Wystąpił Przypadek Naruszenia Bariery a Ostateczna Cena Referencyjna jest niższa od Bariery. Posiadacz Papieru Wartościowego otrzymuje Instrument Bazowy w ilości określonej Wskaźnikiem na Papier Wartościowy. Jeżeli obliczony Wskaźnik wskazuje na ułamkową część Instrumentu Bazowego, zamiast części ułamkowej Instrumentu Bazowego otrzymuje się kwotę pieniężną w Określonej Walucie. Kwota pieniężna będzie skorygowana poprzez uwzględnienie zmian kursów wymiany pomiędzy walutą, w której notowany lub publikowany jest Instrument Bazowy a Określona Walutą (Quanto).

## Dodatkowe definicje i warunki produktowe

Bariera oznacza iloczyn Poziomu Bariery oraz Początkowej Ceny Referencyjnej.

Przypadek Naruszenia Bariery oznacza, że Ostateczna Cena Referencyjna w którymkolwiek Dniu Obserwacji Bariery jest niższa niż Bariera.

Ostateczna Cena Referencyjna oznacza Cenę Referencyjną Instrumentu Bazowego ustaloną w Dniu Obserwacji Końcowej.

Początkowa Cena Referencyjna oznacza Cenę Referencyjną Instrumentu Bazowego ustaloną w Dniu Obserwacji Początkowej.

Wskaźnik oznacza iloraz Kwoty Nominalnej oraz iloczynu. Iloczyn zostanie obliczony poprzez pomnożenie Ceny Wykonania ze stałym kursem wymiany Waluty Bazowej do Określonej Waluty (Quanto).

Cena Wykonania oznacza iloczyn Poziomu Wykonania oraz Początkowej Ceny Referencyjnej.

Cena Referencyjna	Poziom Bariery	Poziom Ceny Wykonania	Dzień Obserwacji Bariery	Dzień Obserwacji Początkowej	Dzień Obserwacji Końcowej	Dzień Ostatecznej Płatności
Cena zamknięcia	70%	100%	01.11.2023	01.11.2021	01.11.2023	08.11.2023

**Nadzwyczajne prawo do umorzenia:** Emitent ma prawo do nadzwyczajnego umorzenia Papierów Wartościowych według ich godziwej wartości rynkowej po wystąpieniu określonych Zdarzeń Wezwania (na przykład, definitywnego zaprzestania notowań Instrumentu Bazowego na właściwej giełdzie).

**Prawo do korekty:** Warunki i Zasady Papierów Wartościowych mogą być skorygowane przez Agenta Obliczeniowego w przypadku wystąpienia Zdarzenia Korekty (na przykład, spółka będąca emitentem Instrumentu Bazowego dokona określonych czynności korporacyjnych).

**Status Papierów Wartościowych:** Zobowiązania wynikające z Papierów Wartościowych stanowią bezpośrednio i niezabezpieczone zobowiązania Emitenta i mają pierwszeństwo na równi z wszystkimi innymi niezabezpieczonymi i niepodporządkowanymi zobowiązaniami Emitenta. W przypadku uchwały (umorzenia lub konwersji długu), Papiery Wartościowe będą, w ramach kaskady zaspokajania zobowiązań, rozpatrywane tylko po wszystkich nieuprzywilejowanych zobowiązaniach Emitenta.

## Gdzie Papiery Wartościowe będą przedmiotem obrotu?

Nie złożono wniosku o dopuszczenie Papierów Wartościowych do obrotu i złożenie takiego wniosku nie jest planowane.

## Jakie są kluczowe ryzyka właściwe dla Papierów Wartościowych?

Szczególnie czynniki ryzyka związane z Papierami Wartościowymi, które zdaniem Emitenta są istotne, zostały opisane poniżej:

**Ryzyko związane z pierwszeństwem i rodzajem Papierów Wartościowych w przypadku upadłości Emitenta:** Posiadacze Papierów Wartościowych ponoszą ryzyko niewypłacalności Emitenta. Ponadto, Posiadacze Papierów Wartościowych mogą zostać objęci środkami naprawczymi zastosowanymi w stosunku do Emitenta w przypadku upadłości lub prawdopodobieństwa upadłości Emitenta.

**Ryzyko szczególne związane z profilem wykupu Papierów Wartościowych:** Istnieje szczególne ryzyko, że cena Instrumentu Bazowego spadnie i w konsekwencji Posiadacz Papierów Wartościowych poniesie znaczną stratę zainwestowanego kapitału. Całkowita strata jest możliwa. Spadek ceny Instrumentu Bazowego będzie miał negatywny wpływ na Posiadacza Papierów Wartościowych, w szczególności w przypadku wystąpienia Przypadku Naruszenia Bariery.

**Ryzyko związane z Papierami Wartościowymi z fizyczną dostawą:** Ryzyko strat na cenie Instrumentu Bazowego nie kończy się w chwili jego dostarczenia ale dopiero w chwili jego sprzedaży przez Posiadacza Papieru Wartościowego. Nie ma automatycznej sprzedaży dostarczonych Instrumentów Bazowych.

**Ryzyka wynikające z Warunków i Zasad Papierów Wartościowych:** Posiadacze Papierów Wartościowych ponoszą ryzyko straty w przypadku umorzenia przez Emitenta Papierów Wartościowych. Papiery Wartościowe zostaną wówczas wykupione według ich godziwej wartości rynkowej. Może być ona niższa od kwoty, jaką Posiadacz Papierów Wartościowych otrzymałby, gdyby nie doszło do nadzwyczajnego umorzenia Papierów Wartościowych. Ponadto, Posiadacze Papierów Wartościowych ponoszą ryzyko związane z reinwestowaniem. Dodatkowo, Posiadacze Papierów Wartościowych ponoszą ryzyko straty w przypadku dokonania korekty Warunków i Zasad lub wystąpienia zakłóceń na rynku.

**Ryzyko związane z inwestowaniem, posiadaniem i sprzedażą Papierów Wartościowych:** Posiadacze Papierów Wartościowych ponoszą ryzyko, że cena rynkowa Papierów Wartościowych może podlegać znacznym wahaniom w okresie ważności Papierów Wartościowych oraz że Posiadacz Papierów Wartościowych nie jest w stanie nabyć lub sprzedać Papierów Wartościowych w określonym czasie lub za określoną cenę.

**Ryzyko związane z Akcjami jako Instrumentem Bazowym:** Papiery Wartościowe wiążą się z ryzykiem dla Posiadaczy Papierów Wartościowych podobnym do inwestycji bezpośrednich w akcje stanowiące Instrument Bazowy. Cena akcji może gwałtownie spaść lub akcja może stać się bezwartościowa np. w wyniku niewypłacalności emitenta akcji.

#### **Sekcja 4 - Kluczowe informacje na temat oferty publicznej Papierów Wartościowych lub dopuszczenia do obrotu na rynku regulowanym**

#### **Na jakich warunkach i zgodnie z jakim harmonogramem Inwestor może inwestować w dane Papiery Wartościowe?**

Dzień Pierwszej Oferty Publicznej	12.10.2021	Kraj Oferty:	Polska
Okres Subskrypcji:	12.10.2021 do 29.10.2021 (14:00 czasu lokalnego Monachium).	Cena Emisyjna (w tym Opłata Dystrybucyjna):	100%
Dzień Emisji:	03.11.2021	Opłata Dystrybucyjna	2 %
Minimalna kwota subskrypcji	PLN 10,000.00	Potencjalni Inwestorzy:	Inwestorzy kwalifikowani, detaliczni lub instytucjonalni
Najmniejsza Zbywalna Jednostka:	PLN 10,000.00	Najmniejsza Jednostka Obrotu:	PLN 10,000.00

Oferta publiczna może zostać anulowana przez Emitenta w każdej chwili bez podania przyczyny.

**Koszty naliczone przez Emitenta:** Koszty Początkowe właściwe dla danego produktu, zawarte w Cenie Emisyjnej wynoszą 3.29%. Pozostałe prowizje, koszty i wydatki, które są pobierane przez osobę trzecią, będą przez nią oddzielnie ujawnione.

#### **Dlaczego sporządzany jest ten Prospekt?**

**Wykorzystanie wpływów:** Wpływy netto z każdej emisji Papierów Wartościowych zostaną wykorzystane przez Emitenta do osiągnięcia zysku lub na zabezpieczenie określonego ryzyka.

**Gwarancja emisji:** Niniejsza oferta nie jest przedmiotem umowy o gwarancję emisji.

**Istotne konflikty interesów w odniesieniu do oferty:** Emitent może zawierać dalsze transakcje i relacje biznesowe, które mogą mieć negatywny wpływ na Papiery Wartościowe. Ponadto, Emitent może posiadać niepubliczne informacje dotyczące Instrumentu Bazowego. Nie istnieje zobowiązanie do ujawniania tych informacji Posiadaczom Papierów Wartościowych. Emitent jest organizatorem, Agentem Kalkulacji i Płatności Papierów Wartościowych. Dystrybutorzy mogą otrzymywać zachęty od Emitenta.