

**This document is a non-binding English language convenience translation. The only binding document is the German language offer document published on 13 May 2026.**

**NOTE:**

**SHAREHOLDERS OF ADDIKO BANK AG WHOSE CORPORATE SEAT, PLACE OF RESIDENCE OR HABITUAL PLACE OF ABODE IS OUTSIDE THE REPUBLIC OF AUSTRIA ARE EXPRESSLY REFERRED TO THE INFORMATION SET FORTH IN SECTION 7.4 OF THIS OFFER DOCUMENT.**



**VOLUNTARY PUBLIC TAKEOVER OFFER AIMED AT ACQUIRING CONTROL**

pursuant to Section 25a of the Austrian Takeover Act (*Übernahmegesetz*)

by  
**Nova Ljubljanska banka d.d., Ljubljana**  
Trg republike 2  
1000 Ljubljana, Slovenia

to the shareholders of

**Addiko Bank AG**  
Canetti Tower, Canettistraße 5/OG 12, 1100 Vienna, Austria

to acquire all issued no-par value ordinary bearer shares of Addiko Bank AG (ISIN AT000ADDIKO0) for an offer price of EUR 29.00 (Euro twenty-nine) per Share (*cum* dividend).

Acceptance Period: 13 May 2026 through 22 July 2026

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### Summary of the Offer

The following summary contains selected information about this Offer and is therefore only to be read together with the entire Offer document.

<b>Bidder</b>	Nova Ljubljanska banka d.d., Ljubljana, a joint stock corporation incorporated under the laws of Slovenia, registered with the Slovenian business register ( <i>PRS</i> ) under number 5860571000, with its corporate seat in Ljubljana and its business address at Trg republike 2, 1000 Ljubljana, Slovenia.	Sections 2.1, 2.2
<b>Target Company</b>	Addiko Bank AG, a stock corporation incorporated under Austrian law, with its corporate seat in Vienna and its business address at Canetti Tower, Canettistraße 5/OG 12, 1100 Vienna, Austria, registered with the company register of the Commercial Court ( <i>Handelsgericht</i> ) in Vienna under FN 350921 k. The registered Share Capital ( <i>Grundkapital</i> ) of the Target Company amounts to EUR 195,000,000 and is divided into 19,500,000 no-par value ordinary bearer shares.	Section 2.3
<b>Subject of the Offer</b>	Acquisition of all issued no-par value ordinary bearer shares of Addiko Bank AG admitted to trading on the Vienna Stock Exchange ( <i>Wiener Börse</i> ), Official Market ( <i>Amtlicher Handel</i> ), market segment standard market auction. The Offer therefore relates to 19,500,000 no-par value ordinary bearer shares with a proportionate amount of the Share Capital ( <i>Grundkapital</i> ) of EUR 10.00 (Euro ten) each (AT000ADDIK00).	Section 3.1
<b>Options available to shareholders</b>	Addiko Shareholders can accept the Offer in respect of all or only a part of their Addiko Shares. Addiko Shareholders can also opt not to accept the Offer and to continue to remain Addiko Shareholders.	
<b>Offer Price</b>	EUR 29.00 (Euro twenty-nine) for each Addiko Share (ISIN AT000ADDIK00) <i>cum</i> dividend in respect of the fiscal year 2025 (and, for the avoidance of doubt, including any other dividend declared by the Target Company after the announcement of this Offer). The Offer Price per Addiko Share will be reduced by the amount of any dividend declared per Addiko Share between the announcement of this Offer and the Settlement, provided that the Settlement of the Offer	Section 3.2

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	occurs after the record date for such dividend (ex-dividend-day).	
<b>Conditions Precedent</b>	<p>The Offer is subject to the following Conditions Precedent:</p> <p>(1) Reaching the Minimum Acceptance Threshold of at least 75% (seventy-five) of voting rights based on the number of issued and outstanding Addiko Shares as of 23 April 2026. Based on the currently issued and outstanding 19,287,142 Addiko Shares, this corresponds to 14,465,357 Addiko Shares tendered by the end of the Acceptance Period (see section 4.1.1);</p> <p>(2) The merger control non-prohibition or clearance of the transaction by no later than 31 May 2027 (see section 4.1.2);</p> <p>(3) The banking regulatory non-prohibition or clearance of the transaction by no later than 31 May 2027 (see section 4.1.3);</p> <p>(4) The non-occurrence of any material adverse change in Addiko until the end of the Acceptance Period (see section 4.1.4);</p> <p>(5) No significant decrease in the Euro Stoxx Banks Index until the end of the Acceptance Period (see section 4.1.5);</p> <p>(6) No significant compliance breach until the end of the Acceptance Period (see section 4.1.6).</p> <p>The Bidder expressly reserves the right to waive the fulfilment of individual Conditions Precedent (or parts thereof) to the extent permitted by law (see section 4.2).</p>	Section 4.1
<b>Acceptance Period</b>	13 May 2026 until and including 22 July 2026, 17.00 Central European Time (CET).	Section 5.1
<b>Additional Acceptance Period</b>	Pursuant to Section 19 paragraph 3 ATA, the Additional Acceptance Period commences on the day of announcement (publication) of the result of the Offer and has a duration of three (3) months, provided that the Conditions Precedent pursuant to sections 4.1.1 and 4.1.4 to 4.1.6 have been fulfilled at the end of the Acceptance Period. On the assumption that the result of the Offer is published on 27 July 2026, the Additional Acceptance Period commences on 27 July 2026 and ends on 27. October 2026, 17.00 Central European Time (CET).	Section 5.7

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<p><b>Acceptance of the Offer by Addiko Shareholders</b></p>	<p>Acceptance of the Offer must be declared exclusively in writing to the Custodian Bank of the relevant Addiko Shareholder. The Custodian Bank shall block those Addiko Shares in the respective securities account of the Addiko Shareholder in respect of which an Acceptance Declaration has been submitted by such Addiko Shareholder. Acceptance of the Offer will become effective upon receipt by a Custodian Bank of an Acceptance Declaration and will be deemed to have been declared in due time if (i) the Acceptance Declaration is received by the Custodian Bank of the respective Addiko Shareholder within the Acceptance Period and, no later than 17:00 Central European Time (CET) on the second Trading Day following the expiry of the Acceptance Period, the rebooking of the relevant Addiko Shares has been performed (i.e., the transfer from ISIN AT000ADDIKO0 to ISIN AT0000A3UDF5 (<i>Addiko Shares Tendered for Sale to NLB</i>)), and (ii) the Custodian Bank of the respective Addiko Shareholder has communicated the acceptance of the Offer to OeKB CSD via the custody chain, specifying the number of client acceptance instructions received and the total number of Addiko Shares referred to in the Acceptance Declarations received by the Custodian Bank during the Acceptance Period.</p> <p>The Payment and Settlement Agent shall, on the second Trading Day after the expiry of the Acceptance Period (thus expected on 24 July 2026), upon receipt of the Addiko Shares bearing ISIN AT000ADDIKO0, transfer on a delivery versus payment basis the same number of shares bearing ISIN AT0000A3UDF5 (<i>Addiko Shares Tendered for Sale to NLB</i>) to the Custodian Banks via OeKB CSD and the custody chain.</p> <p>In the event that Addiko Shareholders accept the Offer during the Additional Acceptance Period, the above shall apply <i>mutatis mutandis</i> and acceptance of the Offer will become effective and be deemed to have been declared in due time if (i) the Acceptance Declaration is received by the Custodian Bank within the Additional Acceptance Period and, no later than 17:00 Central European Time (CET) on the second Trading Day following the expiry of the Additional Acceptance Period, the rebooking of the relevant Addiko Shares has been performed (i.e., the transfer from ISIN AT000ADDIKO0 to ISIN AT0000A3UDG3 (<i>Addiko Shares Tendered for Sale to NLB Sell-out</i>)).</p>	<p>Section 5.3</p>
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	<p><i>Period</i>)), and (ii) the Custodian Bank of the respective Addiko Shareholder has communicated the acceptance of the Offer to OeKB CSD via the custody chain, specifying the number of client acceptance instructions received and the total number of Addiko Shares referred to in the Acceptance Declarations received by the Custodian Bank during the Additional Acceptance Period.</p> <p>The Payment and Settlement Agent shall, on the second Trading Day after the expiry of the Additional Acceptance Period (thus expected on 29 October 2026), upon receipt of the Addiko Shares bearing ISIN AT000ADDIKO0, transfer on a delivery versus payment basis the same number of shares bearing ISIN AT0000A3UDG3 (<i>Addiko Shares Tendered for Sale to NLB Sell-out Period</i>) to the Custodian Banks via OeKB CSD and the custody chain.</p> <p>The Bidder recommends that Addiko Shareholders wishing to accept the Offer contact their Custodian Bank no later than three Trading Days before the expiry of the Acceptance Period or, as the case may be, the Additional Acceptance Period, as the deadline by which the respective Custodian Bank of the Addiko Shareholder accepts an Acceptance Declaration may not be influenced by the Bidder.</p>	
<p><b>Consent of the Target Company</b></p>	<p><b>Important Notice: The Target Company shall consent to the transfer of tendered Addiko Shares into the new ISIN (ISIN AT0000A3UDF5 for <i>Addiko Shares Tendered for Sale to NLB</i> or ISIN AT0000A3UDG3 for <i>Addiko Shares Tendered for Sale to NLB Sell-Out Period</i>). On 24 April 2026, the Target Company, through its legal advisors, notified the Bidder in writing that – in the event of a successful offer – it will take (or cause to be taken) the necessary measures to enable a transfer to a new ISIN for those Addiko Shareholders who have accepted the Offer and to ensure that the further settlement of the Offer is not impeded. If the Target Company does not grant the required consent or does not take (or cause to be taken) the required measures, in each case in a timely manner, a transfer into a new ISIN will not be possible, or will only be possible at a later point in time. If a rebooking of the tendered Shares into the new ISIN cannot be effected, the Addiko Shares tendered into this</b></p>	

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	<b>Offer will remain blocked in the securities account of the accepting Addiko Shareholder and may not be traded until the Settlement or until the definitive non-fulfilment of the Conditions Precedent (latest 31 May 2027), whichever occurs earlier. The Bidder will take all measures available to it to facilitate a timely rebooking of the tendered shares into the new ISIN and thereby enable their tradability in a timely manner.</b>	
<b>Payment and Settlement Agent</b>	Erste Group Bank AG, Am Belvedere 1, 1100 Vienna, FN 33209 m.	Section 5.2
<b>Settlement of the Offer</b>	The Offer Price will be paid to the Addiko Shareholders who have accepted the Offer during the Acceptance Period no later than ten Trading Days after the later of (i) the end of the Acceptance Period and (ii) the Offer becoming unconditionally binding. Addiko Shareholders who accept the Offer during the Additional Acceptance Period pursuant to Section 19 paragraph 3 ATA will receive the Offer Price no later than ten Trading Days after the later of (i) the end of the Additional Acceptance Period and (ii) the Offer becoming unconditionally binding.	Section 5.6
<b>Separate Trading of the Addiko Shares Tendered into the Offer – the Target Company shall consent</b>	Insofar as Shareholders have submitted to their Custodian Banks written declarations accepting the Offer in respect of their Addiko Shares, the Addiko Shares indicated in such declaration will be rebooked on the second Trading Day after the expiry of the Acceptance Period and Additional Acceptance Period respectively under different ISINs as " <i>Addiko Shares Tendered for Sale to NLB</i> " or " <i>Addiko Shares Tendered for Sale to NLB Sell-out Period</i> ", respectively (see Section 5.3), in the securities account of the accepting Addiko Shareholder. If the Conditions Precedent have not been fulfilled by the end of the Acceptance Period, the Bidder shall instruct the Payment and Settlement Agent to request from the Vienna Stock Exchange that <i>Addiko Shares Tendered for Sale to NLB</i> (ISIN AT0000A3UDF5) be separately tradable on the Vienna Stock Exchange from the 6th Trading Day following the end of the Acceptance Period until and including the 3 <sup>rd</sup> Trading Day prior to the completion of the Settlement of the Offer (which, under certain circumstances, may occur after the end of the Additional Acceptance	Section 5.3

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	<p>Period). In the event that the Conditions Precedent have not been fulfilled by 31 May 2027 or have definitively failed to be capable of fulfilment prior to such date, the separate ISINs shall be rebooked into ISIN AT0000ADDIKO0 without undue delay; if trading in the separate ISIN(s) has already commenced prior to such date, such trading shall be terminated immediately prior to the rebooking. The above shall apply <i>mutatis mutandis</i> for Addiko Shares tendered during the Additional Acceptance Period.</p> <p>The acquirer of <i>Addiko Shares Tendered for Sale to NLB</i> (ISIN AT0000A3UDF5) and <i>Addiko Shares Tendered for Sale to NLB Sell-out Period</i> (ISIN AT0000A3UDG3) assumes all rights and obligations arising from the agreements concluded by accepting the Offer with respect to these shares. The Bidder points out that trading volumes and liquidity of <i>Addiko Shares Tendered for Sale to NLB</i> (ISIN AT0000A3UDF5) and <i>Addiko Shares Tendered for Sale to NLB Sell-out Period</i> (ISIN AT0000A3UDG3) will depend on the specific acceptance rate and may therefore not exist at all, may be low, or may be subject to significant fluctuations. It cannot be ruled out that, in the absence of demand, it will be impossible to sell the <i>Addiko Shares Tendered for Sale to NLB</i> (ISIN AT0000A3UDF5) and <i>Addiko Shares Tendered for Sale to NLB Sell-out Period</i> (ISIN AT0000A3UDG3) on the Vienna Stock Exchange. Should the trading of the tendered Addiko Shares continue after the end of the Additional Acceptance Period, the ISIN AT0000A3UDG3 (<i>Addiko Shares Tendered for Sale to NLB Sell-out Period</i>) may be aligned with the ISIN AT0000A3UDF5 (<i>Addiko Shares Tendered for Sale to NLB</i>) in order to enable trading in the tendered Addiko Shares in a single ISIN. Any Addiko Shares not tendered for sale will continue to be traded under ISIN AT0000ADDIKO0.</p>	
<p><b>ISINs</b></p>	<ul style="list-style-type: none"> <li>- Addiko Shares: ISIN AT0000ADDIKO0</li> <li>- Addiko Shares Tendered for Sale to NLB: ISIN AT0000A3UDF5</li> <li>- Addiko Shares Tendered for Sale to NLB Sell-out Period: ISIN AT0000A3UDG3</li> </ul>	<p>Section 5.3</p>

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<b>Squeeze-Out</b>	The Bidder has not yet decided whether to effect a squeeze-out pursuant to the GesAusG if, upon completion of the Offer or at a later date, the Bidder holds more than 90% of the Share Capital and more than 90% of the voting rights attached to the Addiko Shares.	
<b>Listing / Delisting</b>	It is the current intention of the Bidder that the Addiko Shares remain listed on the Vienna Stock Exchange. However, the Bidder points out that in the event of a high acceptance rate of the Offer, the minimum free float requirements for admission of the Addiko Shares to the Official Market (Section 38 et seq. Stock Exchange Act ( <i>Börsegesetz</i> )) or for a continued listing in the standard market auction segment of the Vienna Stock Exchange may no longer be met. This Offer is not a delisting offer within the meaning of Section 27e ATA.	Section 6.4

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## **1. Definitions and Abbreviations**

Acceptance Declaration	Has the meaning given to such term in section 5.3.
Acceptance Period	Has the meaning given to such term in section 5.1.
Addiko or Target Company	Means Addiko Bank AG, a stock corporation incorporated under Austrian law, with its corporate seat in Vienna and its business address at Canetti Tower, Canettistraße 5/OG 12, 1100 Vienna, Austria, and registered with the company register of the Commercial Court ( <i>Handelsgericht</i> ) in Vienna under FN 350921 k.
Addiko Share(s) or Share(s)	Means the no-par value ordinary bearer shares of Addiko listed on the Vienna Stock Exchange ( <i>Wiener Börse</i> ) (ISIN AT000ADDIKO0) in the " <i>standard market auction</i> " segment of the Official Market ( <i>Amtlicher Handel</i> ).
Addiko Shares Tendered for Sale to NLB	Has the meaning given to such term in section 5.3.
Addiko Shares Tendered for Sale to NLB Sell-out Period	Has the meaning given to such term in section 5.3.
Addiko Shareholder(s) or Shareholder(s)	Means the holder(s) of Addiko Shares.
Additional Acceptance Period	Has the meaning given to such term in section 5.7.
ATA	Means the Austrian Takeover Act ( <i>Österreichisches Übernahmegesetz</i> ).
ATC	Means the Austrian Takeover Commission ( <i>Österreichische Übernahmekommission</i> ).
BAO	Means the Austrian Fiscal Code ( <i>Bundesabgabenordnung</i> ).
Bidder or NLB	Means Nova Ljubljanska banka d.d., Ljubljana, a joint stock corporation incorporated under the laws of Slovenia, registered with the Slovenian company register ( <i>PRS</i> ) under number 5860571000, with its corporate seat in Ljubljana and its business address at Trg republike 2, 1000 Ljubljana, Slovenia.
CEO	Has the meaning given to such term in section 2.1.

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CFO	Has the meaning given to such term in section 2.1.
CMO	Has the meaning given to such term in section 2.1.
CRO	Has the meaning given to such term in section 2.1.
CTO	Has the meaning given to such term in section 2.1.
Conditions Precedent	Has the meaning given to such term in section 4.1.
Custodian Bank	Has the meaning given to such term in section 5.3.
EStG	Means the Austrian Income Tax Act.
GesAusG	Means the Austrian Squeeze-Out Act ( <i>Gesellschafter-Ausschlussgesetz</i> ).
Long Stop Date	Has the meaning given to such term in section 5.7.
Minimum Acceptance Threshold	Has the meaning given to such term in section 4.1.1.
OeKB CSD	Means OeKB CSD GmbH, FN 428085 m, an Austrian central securities depository pursuant to the Central Securities Depository Regulation 2014/909/EU of the European Parliament and of the Council of 23 July 2014 (CSDR).
Offer	Means this voluntary public takeover offer aimed at acquiring control pursuant to Section 25a of the Austrian Takeover Act ( <i>Übernahmegesetz</i> ).
Offer Price	Has the meaning given to such term in section 3.2.
Offer Shares	Has the meaning given to such term in section 3.1.
Parties Acting in Concert	Has the meaning given to such term in section 2.2.3.
Payment and Settlement Agent	Has the meaning given to such term in section 5.2.
Settlement	Has the meaning given to such term in section 5.5.
Settlement I	Has the meaning given to such term in section 5.5.
Settlement II	Has the meaning given to such term in section 5.5.
Share Capital	Has the meaning given to such term in section 2.3.

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Significant Conditions or Requirements	Has the meaning given to such term in section 4.1.3.
Trading Day	Means any day on which the Vienna Stock Exchange ( <i>Wiener Börse</i> ) is open for the trading of shares.
Treasury Share(s)	Means any Share or Shares held by Addiko or any of its subsidiaries. To the knowledge of the Bidder, as of date of filing of this Offer document with the ATC, Addiko held 212,858 Treasury Shares.
VWAP	Has the meaning given to such term in section 3.3.

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## **2. Background**

### **2.1 Current Situation and Description of the Bidder**

The Bidder is Nova Ljubljanska banka d.d., Ljubljana, a joint stock corporation incorporated under the laws of Slovenia, registered with the Slovenian company register (*PRS*) under number 5860571000, with its corporate seat in Ljubljana and its business address at Trg republike 2, 1000 Ljubljana, Slovenia.

NLB traces its origins back to 1889 (when Mestna hranilnica ljubljanska was established). NLB was established in the Republic of Slovenia under its current name on 27 July 1994. As of 31 December 2025, NLB had a network of 69 branches in its domestic market providing services to corporate and retail clients and had 2,469 employees. NLB pursues a universal banking model comprising retail, corporate and investment banking, as well as asset management, bancassurance, and leasing. NLB is a leading bank in Slovenia with, according to the Bank of Slovenia, 33.1% (thirty-three point one percent) market share (by total balance sheet sum) as of 31 December 2025. NLB is also the largest financial group, as measured by assets, to be headquartered in its Home Region of Southeastern Europe in the countries of the former Yugoslavia.

NLB operates in a number of strategic foreign markets and currently has banking operations in five other countries, namely Bosnia & Herzegovina (operating via two banks, one in the Federation and one in Republika Srpska), Montenegro, Kosovo, North Macedonia and Serbia. In each of these countries, the NLB group has a strong market position with market shares (measured by assets) exceeding approximately 10%. In addition, NLB operates investment/asset management and leasing subsidiaries in these markets, as well as in Croatia through Mobil Leasing, Zagreb.

The current members of the management board of the Bidder are Blaž Brodnjak as President, Chief Executive Officer ("**CEO**"), Archibald Kremser as Chief Financial Officer ("**CFO**"), Peter Andreas Burkhardt as Chief Risk Officer ("**CRO**"), Reinhard Höll as Chief Transformation Officer ("**CTO**"), Hedvika Usenik as Chief Marketing Officer ("**CMO**") (responsible for Retail Banking and Private Banking), Antonio Argir (responsible for group governance, payments and innovations) and Andrej Lasič as CMO (responsible for Corporate and Investment Banking). The terms of Andrej Lasič, Hedvika Usenik and Antonio Argir will expire in 2027. The term of Reinhard Höll will expire in 2030. The terms of Blaž Brodnjak, Archibald Kremser and Peter Andreas Burkhardt will ultimately expire in 2031.

### **2.2 Shareholder Structure of the Bidder**

#### **2.2.1 Registered Share Capital of the Bidder**

As of 23 April 2026, the issued share capital of the Bidder amounts to EUR 200,000,000 (Euro two hundred million) and is divided into 20,000,000 (twenty million) shares. NLB shares are listed on the Prime Market of Ljubljana Stock Exchange (ISIN SI0021117344, Ljubljana Stock Exchange trading symbol: NLBR) and the global depositary receipts (GDR), representing shares, are listed on

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the Main Market of London Stock Exchange (ISIN: US66980N2036 and US66980N1046, London Stock Exchange GDR trading symbol: NLB and 55VX). Five GDR represent one share in NLB.

### 2.2.2 Shareholder Structure of the Bidder

The following table represents NLB's main shareholders as of 31 December 2025\*.

Shareholder	Number of Shares	Percentage of Shares
Bank of New York Mellon on behalf of the GDR holders**	9,054,271	45.27%
<i>Of which European Bank for Reconstruction and Development (EBRD)</i>	/	5.125%***
<i>Of which Brandes Investment Partners, L.P.</i>		5.03%****
Republic of Slovenia	5,000,001	25.00%
Other shareholders	5,945,728	29.73%
Total	20,000,000	100.00 %

\* (i) Information is sourced from the NLB shareholders book available at the web services of CSD (Central Security Depository, Slovenian: KDD - Centralna klirinško depotna družba) to the CSD members. Information on major holdings is based on self-declarations by individual holders pursuant to the applicable provisions of the Slovenian legislation, which require that the holders of shares in a listed company notify the company whenever their direct and/or indirect holdings go over the present thresholds of 5%, 10%, 15%, 20%, 25%, 1/3, 50% or 75%. The table provides all self-declared major holders whose notifications have been received. In reliance on this obligation vested in the holders of major holdings, NLB postulates that no other entities nor any natural persons hold directly and/or indirectly ten or more percent of the Bank's shares.

\*\* The Bank of New York Mellon holds shares in its capacity as the depository (the GDR Depository) for the GDR holders and is not the beneficial owner of such shares. The GDR holders have the right to convert their GDRs into shares. The rights under the deposited shares can be exercised by the GDR holders only through the GDR Depository and individual GDR holders do not have any direct right to either attend the shareholders' meeting or to exercise any voting rights under the deposited shares.

\*\*\* Source: EBRD website (<https://www.ebrd.com/home/news-and-events/news/2025/ebrd-reduces-stake-in-nlb-to-5-125-per-cent.html#>).

\*\*\*\* Source: The information is based on self-declarations made by Brandes Investment Partners, L.P. on 5 December 2024.

### 2.2.3 Parties Acting in Concert with the Bidder

Pursuant to Section 1 number 6 ATA, Parties Acting in Concert are natural or legal persons who cooperate with the Bidder on the basis of an agreement aimed at acquiring or exercising control over the Target Company, in particular by way of voting in concert. Where a party holds a direct or indirect controlling interest (Section 22 paragraphs 2 and 3 ATA) in one or more other parties, it is rebuttably presumed that all such parties are acting in a concerted manner ("**Parties Acting in Concert**"). The Bidder has not entered into any arrangements with any parties pursuant to Section 1 number 6 ATA. In this regard, the Bidder refers to Section 7

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number 12 ATA, pursuant to which information on Parties Acting in Concert may be omitted where such entities are not relevant for the decision-making of the Shareholders.

Pursuant to the foregoing definition, all entities controlled by the Bidder as well as any entities controlling the Bidder are deemed to be Parties Acting in Concert with the Bidder. The shares of the Bidder are publicly listed. Currently, there is no shareholder that controls the Bidder. The Bank of New York Mellon holds shares in its capacity as the depositary (the GDR Depositary) for the GDR holders and is **not** the beneficial owner of such shares. The GDR holders have the right to convert their GDRs into shares. The rights under the deposited shares can be exercised by the GDR holders only through the GDR Depositary, and individual GDR holders do not have any direct right to attend the shareholders' meeting or to exercise any voting rights under the deposited shares.

#### **2.2.4 Shareholding of the Bidder in the Target Company**

At the time of the publication of this Offer document, neither the Bidder nor any Party Acting in Concert with it holds any Shares in the Target Company. The Bidder also does not possess any other rights that would entitle it to acquire Shares.

#### **2.2.5 Material Legal Relationships with the Target Company**

No personal ties exist between the Bidder and the Target Company.

### **2.3 Target Company**

Addiko Bank AG is a stock corporation incorporated under Austrian law, with its corporate seat in Vienna and its business address at Canetti Tower, Canettistraße 5/OG 12, 1100 Vienna, Austria, registered with the company register of the Commercial Court (*Handelsgericht*) in Vienna under FN 350921 k. As of 23 April 2026, the registered share capital (*Grundkapital*) of Addiko amounts to EUR 195,000,000 (Euro one hundred and ninety-five million) (the "**Share Capital**") and is divided into 19,500,000 (nineteen million five hundred thousand) no-par value ordinary bearer shares. The Addiko Shares are admitted to trading on the Official Market (*Amtlicher Handel*), a regulated market of the Vienna Stock Exchange (*Wiener Börse*), in the market segment standard market auction under ISIN AT000ADDIK00.

To the knowledge of the Bidder, as of 23 April 2026 the Target Company holds 212,858 (two hundred and twelve thousand eight hundred and fifty-eight) Treasury Shares.

Addiko group is a specialist banking group focusing on providing banking products and services to consumers and small and medium-sized enterprises (SME) in Central and South-Eastern Europe (CSEE). The Addiko group consists of Addiko, the fully licensed Austrian parent bank registered in Vienna, Austria, listed on the Vienna Stock Exchange and supervised by the Austrian Financial Market Authority and by the European Central Bank, as well as six subsidiary banks, registered,

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licensed and operating in five CSEE countries: Croatia, Slovenia, Bosnia & Herzegovina (where it operates via two banks), Serbia and Montenegro. In addition, Addiko operates in Romania by passporting through its bank in Slovenia. Through its six subsidiary banks, Addiko group services approx. 0.9 million customers in CSEE using a network of approx. 154 branches and modern digital banking channels. More information relating to Addiko can be derived from Addiko's website (<https://www.addiko.com/about-addiko/>) which does not constitute a part of this Offer document.

The management board of Addiko consists of four members, namely Herbert Juranek (CEO), Tadej Krašovec (CRO), Ganeshkumar Krishnamoorthi (CMO/CIT) and Edgar Flaggel (CFO). The term of Herbert Juranek will end on 31 December 2027. The terms of Edgar Flaggel and Tadej Krašovec will end on 30 June 2028. The term of Ganeshkumar Krishnamoorthi will end on 31 December 2028. To the knowledge of the Bidder, none of the management board contracts contains a change of control clause (CoC) that triggers payment to the respective management board member in the event of premature contract termination following a change of control.

## **2.4 Current Shareholder Structure of the Target Company**

As of 23 April 2026, the shareholder structure of the Target Company according to publicly available data and disclosures made pursuant to Section 135 of the Austrian Stock Exchange Act (*Börsegesetz*) is as follows:

<b>Shareholder</b>	<b>Number of Shares</b>	<b>Voting Rights in %</b>	<b>Share Capital in %</b>
S-Quad Handels- und Beteiligungs GmbH (Austria)	1,948,047	10.10%	9.99%
Gorenjska Banka, AIK Banka (AikGroup (CY) Ltd., previously Agri Europe Cyprus)	1,889,066	9.79%	9.69%
Alta Group d.o.o. (Serbia)	1,878,167	9.74%	9.63%
European Bank for Reconstruction and Development (UK)	1,638,443	8.50%	8.40%
Dr. Daniel Jelitzka and Dr. Jelitzka + Partner Gesellschaft für Immobilienberatung und -verwertung GmbH (Austria)	1,342,175	6.96%	6.88%
WINEGG Realitäten GmbH (Austria)	1,312,231	6.80%	6.73%
Wellington Management Group LLP (USA)	1,058,554	5.49%	5.43%
Brandes Investment Partners, L.P. (USA)	988,253	5.12%	5.07%

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Management Board & Supervisory Board	290,321	1.51%	1.49%
Other Shareholders	6,941,885	35.99%	35.60%
Treasury Shares	212,858	-	1.09%
<b>Total</b>	<b>19,500,000</b>	<b>100.00%</b>	<b>100.00%</b>

Source: Addiko Website dated 23 April 2026 (including major shareholding notifications)

### 3. Tender Offer

By way of this Offer, the Bidder aims to acquire all issued Shares of the Target Company (see section 2.3). This voluntary public takeover offer aimed at acquiring control is addressed to all Shareholders in respect of their Addiko Shares. The Shareholders may, subject to the terms of this Offer document, accept the Offer in respect of all or part of their Addiko Shares.

#### 3.1 Subject of the Offer: Addiko Shares

This Offer relates to the acquisition of all Addiko Shares admitted to trading (ISIN AT000ADDIKO0) on the Official Market (*Amtlicher Handel*) of the Vienna Stock Exchange (*Wiener Börse*), market segment standard market auction (the "**Offer Shares**"). Each Addiko Share represents a notional *pro rata* amount of EUR 10.00 (Euro ten) of the Share Capital of Addiko. To the knowledge of the Bidder, at the time of the publication of this Offer document, the Target Company holds 212,858 (two hundred and twelve thousand eight hundred and fifty-eight) Treasury Shares, corresponding to 1.09% (one point zero nine percent) of the Target Company's Share Capital.

#### 3.2 Offer Price

In accordance with the terms of this Offer, the Bidder offers to acquire Addiko Shares at a price of EUR 29.00 (Euro twenty-nine) per Addiko Share *cum* dividend for the financial year 2025 (and, for the avoidance of doubt, *cum* any other dividend declared by the Target Company after the announcement of this Offer) (the "**Offer Price**"). The Bidder will therefore be entitled to receive any dividend distributed by the Target Company for the financial year 2025. Accordingly, the Offer Price per Offer Share will be reduced by the amount of any dividend declared per Addiko Share between the announcement of this Offer and Settlement, provided that Settlement occurs after the relevant dividend record date.

Example: If the Target Company's shareholders' meeting resolves to distribute a dividend of EUR 1.00 (Euro one) per Addiko Share to the Shareholders, with the relevant dividend record date falling prior to Settlement, each Shareholder tendering Offer Shares would receive an Offer Price reduced by EUR 1.00 (Euro one), i.e., EUR 28.00 (Euro twenty-eight) per Offer Share.

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Note: The Target Company has suspended dividend distributions for the financial years 2024 and 2025.

### **3.3 Calculation of the Offer Price**

Pursuant to Section 26 paragraph 1 ATA, the price for an Addiko Share in a voluntary public takeover offer aimed at acquiring a controlling interest (Section 25a ATA) must correspond to at least the volume-weighted average market price (the "**VWAP**") of the Addiko Shares over the six months immediately preceding the date on which the Bidder's intention to launch a takeover offer is announced.

The VWAP for the last six months prior to the announcement of the intention to launch the Offer, i.e. the period from 9 October 2025 up to and including 8 April 2026, is EUR 23.05 (Euro twenty-three point zero five).

The Offer Price of EUR 29.00 (Euro twenty-nine) per Addiko Share is therefore 25.8% (twenty-five point eight percent) higher than the VWAP for the six months immediately preceding the announcement of the intention to launch the Offer.

Further, pursuant to Section 26 paragraph 1 ATA, the Offer Price in a voluntary public takeover offer aimed at acquiring control pursuant to Section 25a ATA must not be lower than the highest cash consideration paid or agreed upon for Addiko Shares by the Bidder or any Parties Acting in Concert with it during the 12 months preceding the filing of the Offer document. The same applies to the consideration for Addiko Shares that the Bidder or any Party Acting in Concert with it is entitled or obliged to acquire in the future.

Neither the Bidder nor any Party Acting in Concert with it has acquired or agreed to acquire Addiko Shares during the 12 months preceding the filing of the Offer document.

Accordingly, the VWAP of the Addiko Shares for the six months immediately preceding the announcement of the intention to launch the Offer, as described above, constitutes the basis for determining the minimum offer price in accordance with Section 26 paragraph 1 ATA.

### **3.4 Offer Consideration in Relation to Historic Prices**

The Offer Price corresponds to the following premia over historical share prices of Addiko Shares, calculated as of the last Trading Day prior to the announcement of the intention to launch the Offer on 8 April 2026:

- a premium of 11.5% (eleven point five percent) over the closing share price of EUR 26.00 (Euro twenty-six) on 8 April 2026, being the last Trading Day prior to the announcement of the intention to launch the Offer;
- a premium of 12.8% (twelve point eight percent) over the volume-weighted average share price of EUR 25.71 (Euro twenty-five point seventy-one) for the three-month period up to and including 8 April 2026;

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- a premium of 25.8% (twenty-five point eight percent) over the volume-weighted average share price of EUR 23.05 (Euro twenty-three point zero five) for the six-month period up to and including 8 April 2026.

The following table sets forth the volume-weighted average share price per Addiko Share in EUR for the last 3 (three), 6 (six), 12 (twelve), 24 (twenty-four) and 48 (forty-eight) calendar months prior to the announcement of the intention to launch the Offer on 9 April 2026:

		3 months <sup>1)</sup>	6 months <sup>2)</sup>	12 months <sup>3)</sup>	24 months <sup>4)</sup>	48 months <sup>5)</sup>
8 April 2026	VWAP	EUR 25.71	EUR 23.05	EUR 21.80	EUR 19.76	EUR 15.96
	Premium (Share Offer Price minus VWAP)	EUR 3.29/12.8%	EUR 5.95/25.8%	EUR 7.20/ 33.0%	EUR 9.24/46.8%	EUR 13.04/ 81.6%
	ADTV (EUR thousands)	41.1	43.4	38.0	133.7	128.2

Source: Factset

- 1) Period: 9 January 2026 until 8 April 2026 (incl.)
- 2) Period: 9 October 2025 until 8 April 2026 (incl.)
- 3) Period: 9 April 2025 until 8 April 2026 (incl.)
- 4) Period: 9 April 2024 until 8 April 2026 (incl.)
- 5) Period: 9 April 2022 until 8 April 2026 (incl.)

### 3.5 Valuation of the Target Company

The Bidder has estimated the value of Addiko using standard valuation techniques based on publicly available key performance indicators and other information, including a comparison with its peer group and an analysis of premia over undisturbed share prices in precedent tender offers for listed European banks. The Offer Price takes into account the statutory requirements for the minimum offer price and is based on the development of the market price of Addiko Shares.

### 3.6 Key Financial Indicators and Current Business Development of the Target Company

Selected financial indicators of the Target Company for the past 3 (three) fiscal years, derived from the consolidated annual financial statements prepared in accordance with IFRS are presented in EUR below:

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<b>Indicator</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
<b>Net customer loans in EURm</b>	3,489.2	3,506.4	3,676.6
<b>Book Value per Share in EUR</b>	41.08	43.05	46.08
<b>Total assets in EURm</b>	6,151.5	6,408.9	6,419.5
<b>Customer deposits in EURm</b>	5,032.6	5,290.0	5,252.8
<b>Equity in EURm</b>	801.1	839.5	898.5
<b>Net profit (Result after tax) in EURm</b>	41.1	45.4	44.0
<b>Cost / income ratio</b>	60.5%	60.9%	61.7%
<b>Return on average tangible equity (ROTE)</b>	5.5%	5.7%	5.2%
<b>Earnings per share (EPS) in EUR</b>	2.12	2.35	2.28
<b>NPE ratio (on-balance loans)</b>	2.8%	2.9%	2.5%
<b>Loan to deposit ratio (LDR)</b>	69.3%	66.3%	70.0%
<b>Liquidity coverage ratio (LCR)</b>	313.4%	363.2%	304.4%
<b>Common equity tier 1 ratio (CET1) *</b>	20.4%	22.0%	22.4%

Source: Addiko Annual Financial Reports (2023, 2024 and 2025) and Year Results Presentations 2021, 2022, 2023, 2024 and 2025.

\* CET1 ratio on fully loaded basis.

The following table shows the annual high and annual low closing prices of the Addiko Shares in EUR (data shown for Addiko Shares traded on the regulated market of the Vienna Stock Exchange, market segment *Prime Market* until 31 March 2026 and standard market auction from 1 April 2026 onwards):

	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026*</b>
<b>Highest Price</b>	<b>15.75</b>	<b>14.45</b>	<b>15.10</b>	<b>21.60</b>	<b>23.50</b>	<b>27.40</b>
<b>Lowest Price</b>	<b>8.75</b>	<b>10.10</b>	<b>11.90</b>	<b>13.30</b>	<b>17.90</b>	<b>22.30</b>

Source: Factset

\* Until and including 8 April 2026.

As of the date of filing this Offer document with the ATC, based on information disclosed on Addiko's Website (<https://www.addiko.com/analysts>), there are no research analysts providing active one-year price targets (forecast of future performance) for Addiko Shares.

Further information about Addiko is available on the website of the Target Company ([www.addiko.at](http://www.addiko.at)). Information on this website does not form part of this Offer document.

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### **3.7 Equal Treatment**

The Bidder confirms that the consideration is the same for all Addiko Shareholders. Neither the Bidder nor any Party Acting in Concert with it has acquired Addiko Shares at a price exceeding EUR 29.00 (Euro twenty-nine) per Addiko Share within 12 months immediately preceding the filing of this Offer document, nor has the acquisition of Addiko Shares at a higher price been agreed upon.

Neither the Bidder nor any Party Acting in Concert with it shall make any declarations concerning the acquisition of Addiko Shares on terms that are more favourable than those contained in this Offer until the end of the Additional Acceptance Period (Section 19 paragraph 3 ATA), unless the Bidder improves the Offer or the ATC grants an exemption for good cause.

If the Bidder or any Party Acting in Concert with it nevertheless declares that it will acquire Addiko Shares on terms that are more favourable than those contained in this Offer, such more favourable terms shall also apply to all other Addiko Shareholders, even if they have already accepted the Offer.

Any improvement of the Offer shall also apply to all those Shareholders who have already accepted this Offer at the time of such improvement.

Insofar as the Bidder acquires Addiko Shares during the Acceptance Period or during the Additional Acceptance Period, but outside of the Offer, such transactions shall be disclosed immediately, with details provided on the number of Addiko Shares acquired or to be acquired as well as the consideration granted or agreed upon, pursuant to the relevant provisions of Austrian law.

**Top-Up:** If the Bidder or a Party Acting in Concert with it acquires Addiko Shares within a period of nine (9) months after the expiry of the Additional Acceptance Period, and a higher consideration is paid or agreed upon for such acquisition, the Bidder shall be obliged, pursuant to Section 16 paragraph 7 ATA, to pay the difference to all Shareholders who have accepted the Offer. The foregoing shall not apply if the Bidder or a Party Acting in Concert with it provides a higher consideration for Addiko Shares in the context of a capital increase in connection with the exercise of statutory subscription rights or in the course of a procedure pursuant to the Austrian Squeeze-Out Act (*Gesellschafter-Ausschlussgesetz*).

If the Bidder resells a controlling interest in the Target Company within a period of nine (9) months following the expiry of the Additional Acceptance Period, a *pro rata* portion of the capital gain shall be paid to all Shareholders who have accepted the Offer pursuant to Section 16 paragraph 7 ATA.

In the event that any circumstance giving rise to an additional payment obligation occurs, the Bidder shall provide immediate notification thereof. The Bidder shall settle the additional payment via the Payment and Settlement Agent at its expense within ten (10) Trading Days after the publication of the aforementioned notification. If no such circumstance occurs within the nine (9) month period, the Bidder shall submit a corresponding declaration to the ATC. The Bidder's expert

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shall review the declaration and confirm its content.

#### **4. Conditions Precedent**

##### **4.1 Conditions Precedent**

This Offer is subject to the following conditions precedent (the "**Conditions Precedent**"):

###### **4.1.1 Minimum Acceptance Threshold**

This Offer is subject to the condition that, at the end of the Acceptance Period, the Bidder shall have received Acceptance Declarations for Addiko Shares that account for at least 75% (seventy-five percent) of voting rights based on the total number of issued and outstanding Addiko Shares as at 00:00 CEST on the day prior to filing the Offer memorandum with the ATC (the "**Minimum Acceptance Threshold**"). As of 23 April 2026, to the knowledge of the Bidder, the Target Company holds 212,858 Treasury Shares. Thus, with 19,287,142 Addiko Shares issued and outstanding, the Bidder shall receive Acceptance Declarations for at least 14,465,357 Addiko Shares by the end of the Acceptance Period. In accordance with Section 25a paragraph 2 ATA, if the Bidder acquires Addiko Shares in parallel to this Offer, such Addiko Shares shall be added to the Acceptance Declarations.

The Bidder will provide notice of the materialization or non-materialization of this condition precedent – as well as the other conditions set forth in this Offer document – without delay in the media to be used for the publication of notices referred to in this Offer document.

###### **4.1.2 Merger Control Clearances**

No later than 31 May 2027, the transaction has received clearances from the competent competition authorities in Austria, Slovenia, Serbia, Montenegro, Bosnia & Herzegovina, Kosovo and North Macedonia (the latter two by virtue of the Bidder having subsidiaries in those jurisdictions), respectively, or the relevant statutory waiting periods have expired, with the result that the transaction may be consummated without the approval of the respective competition authority, or the respective competition authority has declared that it is not competent to conduct a review of the transaction.

###### **4.1.3 Banking Regulatory Clearances**

No later than 31 May 2027, the transaction has received all necessary clearances, in each case not subject to Significant Conditions or Requirements, from the competent banking or financial market regulators in Austria, Slovenia, Croatia, Serbia, Montenegro and Bosnia & Herzegovina, respectively, or the relevant statutory waiting periods have expired, with the result that the transaction may be consummated without the express approval of the relevant authority.

**"Significant Conditions or Requirements"** means conditions and/or

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requirements imposed by the respective competent authority in connection with its banking regulatory approval of the transaction under this Offer that:

- (i) entail financial expenses, financing measures, capital measures, liability declarations or losses for NLB and/or its Parties Acting in Concert exceeding, in the aggregate, an amount of EUR 10,000,000 (Euro ten million); or
- (ii) concern the disposal of any direct or indirect subsidiary of NLB.

#### **4.1.4 No Material Adverse Change**

None of the following events shall have occurred during the period between the date of publication of this Offer document and the expiry of the Acceptance Period:

- a. Addiko's shareholders' meeting resolves on any measure that would require a statutory majority of 75% (seventy-five percent) or more of the votes cast to be adopted;
- b. the registered share capital of Addiko is changed and/or the shareholders' meeting of Addiko and/or the management board of Addiko adopts a resolution that, if implemented, would result in (i) a corresponding increase (including from own funds) or decrease in the registered share capital of Addiko and/or (ii) an issuance of rights or instruments conferring the right to subscribe for such rights or instruments;
- c. Addiko or any of its subsidiaries with a banking license is insolvent, failing or likely to fail, or is in the process of liquidation or insolvency proceedings concerning its assets under applicable insolvency laws or laws implementing the Bank Recovery and Resolution Directive (Directive 2014/59/EU of the European Parliament and of the Council of 15 May 2014, as amended (BRRD));
- d. Addiko sells or agrees to sell (i) all of its current banking business, (ii) any of its subsidiaries with a banking license, or (iii) all of the banking business of any such subsidiary;
- e. any regulator competent for supervising Addiko or any of its subsidiaries with a banking license withdraws the relevant entity's banking license in the first instance;
- f. Addiko does not meet its regulatory own funds requirements, whether on a stand-alone basis or on a group level, including overall capital requirements (including Pillar 2 requirements and buffers) resulting from the most recent decision by the European Central Bank under the Supervisory Review and Evaluation Process (SREP) and regulations by the competent regulators, for a period longer than one (1) month without implementation of any recovery or restructuring measures by the management board of Addiko to meet the respective regulatory own funds requirements again within a further period of

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three (3) months.

#### **4.1.5 No Significant Decrease in Euro Stoxx Banks Index**

Between the date of publication of this Offer document and expiry of the Acceptance Period, the closing price for the Euro Stoxx Banks Index on six consecutive trading days does not fall below EUR 180.94 (this corresponds to a value of approx. 30% (thirty percent) below the closing price on 23 April 2026 on stoxx); the closing price of the Euro Stoxx Banks Index on 23 April 2026 was EUR 258.48 (on stoxx, available at <https://stoxx.com/index/sx7e/>).

#### **4.1.6 No Significant Compliance Breach**

During the period between the date of publication of this Offer document and the expiry of the Acceptance Period:

- a. the Target Company has not published an announcement – irrespective of whether this is an ad hoc announcement or any other official announcement of the Target Company – according to which a conviction of, or indictment against, any member of a governing body or executive employee of Addiko or a subsidiary of Addiko for a criminal act committed while such person was acting in their official capacity at Addiko or a subsidiary of Addiko has occurred, whether under Austrian or any other applicable law. Criminal acts within the meaning of this condition precedent specifically include bribery offences, corruption, breach of trust, antitrust violations, money laundering, violations of the Austrian Stock Exchange Act (*Börsegesetz*) or violation of any sanctions administered or enforced by the United States Office of Foreign Assets Control, the European Union, His Majesty’s Treasury in the United Kingdom or the United Nations Security Council or any jurisdiction in which the Target Company has operations; and
- b. the Target Company has not published an announcement – irrespective of whether this is an ad hoc announcement or any other official announcement of the Target Company – according to which a criminal act or administrative offence of, or indictment against, any member of a governing body or executive employee of Addiko or a subsidiary of Addiko for a criminal act or administrative offence committed while such person was acting in their official capacity at Addiko or a subsidiary of Addiko has occurred, whether under Austrian or any other applicable law. Criminal acts or administrative offences within the meaning of this condition precedent specifically include bribery offences, corruption, breach of trust, antitrust violations, money laundering, violations of the Austrian Stock Exchange Act (*Börsegesetz*) or violation of any sanctions administered or enforced by the United States Office of Foreign Assets Control, the European Union, His Majesty’s Treasury in the United Kingdom or the United Nations Security Council or any jurisdiction in which the Target Company has operations.

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## **4.2 Waiver, Fulfilment and Non-Fulfilment of Conditions Precedent**

The Bidder expressly reserves the right to waive the fulfilment of individual (or parts of) Conditions Precedent to the extent permitted by law so that they are deemed to have been fulfilled. The fulfilment of the statutory Conditions Precedent set forth in sections 4.1.2 and 4.1.3 cannot be waived by the Bidder.

This Offer is a voluntary public tender offer aimed at acquiring control with a statutory minimum acceptance threshold of more than 50% (fifty percent) of the Offer Shares. The Bidder voluntarily sets a higher Minimum Acceptance Threshold of at least 75% (seventy-five percent) of voting rights based on the total issued and outstanding Addiko Shares at the end of the Acceptance Period. The bidder reserves the right, to the extent permitted by law, to waive or amend the voluntarily set Minimum Acceptance Threshold.

The Bidder shall disclose any waiver, fulfilment or non-fulfilment of any Condition Precedent in the publication media referred to in Section 5.10 of this Offer document without delay. The Bidder shall announce whether the Conditions Precedent set forth in Sections 4.1.1, 4.1.4, 4.1.5 and 4.1.6 have been fulfilled no later than upon publication of the results of this Offer. The Offer shall lapse if the Conditions Precedent set forth in Sections 4.1.1 to 4.1.6 have not been fulfilled within the periods specified for the respective Conditions Precedent, unless the Bidder has waived the fulfilment of the Conditions Precedent set forth in Sections 4.1.4 to 4.1.6 and the Conditions Precedent set forth in Sections 4.1.1 to 4.1.3 have been fulfilled.

## **5. Acceptance and Settlement of the Offer**

### **5.1 Acceptance Period**

This Offer can be accepted from 13 May 2026 until and including 22 July 2026, 17:00 Central European Time (CET) ("**Acceptance Period**").

### **5.2 Payment and Settlement Agent**

The Bidder has appointed Erste Group Bank AG, Am Belvedere 1, 1100 Vienna, FN 33209 m, to act as Payment and Settlement Agent ("**Payment and Settlement Agent**") for this Offer.

### **5.3 Acceptance of the Offer and Withdrawal Right**

Addiko Shareholders may only accept the Offer by declaring acceptance of the Offer in respect of a precisely specified number of Addiko Shares (the number of Addiko Shares is to be specified in the acceptance declaration in any event) to the investment services provider or to the financial institution that maintains the relevant Addiko Shareholder's securities deposit (the "**Custodian Bank**") (the "**Acceptance Declaration**").

Each Custodian Bank shall forward such Acceptance Declaration to OeKB CSD via the custody chain, in order to be passed on to the Payment and Settlement Agent,

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specifying the number of Acceptance Declarations and the total number of Addiko Shares referred to in the Acceptance Declarations received from its clients during the Acceptance Period.

The Payment and Settlement Agent has applied to OeKB CSD for ISIN AT0000A3UDF5 ("**Addiko Shares Tendered for Sale to NLB**") in respect of the Addiko Shares submitted for sale during the Acceptance Period. The Custodian Bank will block the submitted Addiko Shares with ISIN AT000ADDIKO0 in the securities account of the accepting Shareholder at the time of receipt of the Acceptance Declaration and will debit them from the securities account on the 2<sup>nd</sup> Trading Day after the end of the Acceptance Period (i.e., on 24 July 2026) and rebook the *Addiko Shares Tendered for Sale to NLB* under ISIN AT0000A3UDF5. From that point on, the submitted Addiko Shares will be booked in the securities account of the accepting Shareholder under ISIN AT0000A3UDF5 (*Addiko Shares Tendered for Sale to NLB*) and will – subject to the provisions below – not be tradable on the Vienna Stock Exchange.

The same applies in relation to Acceptance Declarations that Custodian Banks receive from their clients during the Additional Acceptance Period. The Payment and Settlement Agent has applied to OeKB CSD for a separate ISIN AT0000A3UDG3 ("**Addiko Shares Tendered for Sale to NLB Sell-out Period**") in respect of the Addiko Shares submitted for sale during the Additional Acceptance Period. The Custodian Bank will block the submitted Addiko Shares with ISIN AT000ADDIKO0 in the securities account of the accepting Shareholder at the time of receipt of the Acceptance Declaration and debit them from the securities account on the 2<sup>nd</sup> Trading Day after the end of the Additional Acceptance Period (i.e., on 29 October 2026) and rebook them as *Addiko Shares Tendered for Sale to NLB Sell-out Period* under ISIN AT0000A3UDG3 . From that point on, the submitted Addiko Shares will be booked in the securities account of the accepting Shareholder under ISIN AT0000A3UDG3 (*Addiko Shares Tendered for Sale to NLB Sell-out Period*) and will – subject to the provisions below – not be tradable on the Vienna Stock Exchange.

If the Conditions Precedent have not been fulfilled by the end of the Acceptance Period, the Bidder shall instruct the Payment and Settlement Agent to request from the Vienna Stock Exchange that *Addiko Shares Tendered for Sale to NLB* be separately tradable on the Vienna Stock Exchange from the 6<sup>th</sup> Trading Day following the end of the Acceptance Period until and including the 3<sup>rd</sup> Trading Day prior to the completion of the Settlement of the Offer (which, under certain circumstances, may occur after the end of the Additional Acceptance Period). In the event that the Conditions Precedent have not been fulfilled by 31 May 2027 or have definitively failed to be capable of fulfilment prior to such date, the separate ISINs shall be rebooked into ISIN AT000ADDIKO0 without undue delay; if trading in the separate ISIN(s) has already commenced prior to such date, such trading shall be terminated immediately prior to the rebooking. The above shall apply mutatis mutandis for Addiko Shares tendered during the Additional Acceptance Period.

The acquirers of *Addiko Shares Tendered for Sale to NLB* (ISIN AT0000A3UDF5) and *Addiko Shares Tendered for Sale to NLB Sell-out Period* (ISIN AT0000A3UDG3)

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shall assume all rights and obligations arising from the agreements concluded by accepting the Offer with respect to such Addiko Shares.

The Bidder points out that trading volumes and liquidity of *Addiko Shares Tendered for Sale to NLB* (ISIN AT0000A3UDF5) and *Addiko Shares Tendered for Sale to NLB Sell-out Period* (ISIN AT0000A3UDG3) shall depend on the specific acceptance rate and therefore may not exist at all, may be low, or may be subject to significant fluctuations. It cannot be ruled out that, in the absence of demand, it may be impossible to sell the *Addiko Shares Tendered for Sale to NLB* (ISIN AT0000A3UDF5) and *Addiko Shares Tendered for Sale to NLB Sell-out Period* (ISIN AT0000A3UDG3) on the Vienna Stock Exchange. Should the trading of the tendered Addiko Shares continue after the end of the Additional Acceptance Period, the ISIN AT0000A3UDG3 (*Addiko Shares Tendered for Sale to NLB Sell-out Period*) may be aligned with the ISIN AT0000A3UDF5 (*Addiko Shares Tendered for Sale to NLB*) in order to enable trading in the tendered Addiko Shares in a single ISIN. Any Addiko Shares not tendered for sale shall continue to be traded under ISIN AT000ADDIKO0.

Acceptance of the Offer will become effective and be deemed to have been submitted in due time if (i) the Acceptance Declaration is received by the Custodian Bank within the Acceptance Period and, no later than 17:00 Central European Time (CET) on the second Trading Day after the expiry of the Acceptance Period, the re-booking has been performed (i.e., the transfer from ISIN AT000ADDIKO0 and the re-booking of the *Addiko Shares Tendered for Sale to NLB* as ISIN AT0000A3UDF5), and (ii) the Custodian Bank of the respective Addiko Shareholder has in turn communicated the acceptance of the Offer to OeKB CSD via the custody chain, specifying the number of acceptance instructions received from its clients and the total number of Addiko Shares indicated in the Acceptance Declaration received by the Custodian Bank during the Acceptance Period.

In the event that Addiko Shareholders have accepted the Offer during the Additional Acceptance Period, the aforementioned provisions shall apply *mutatis mutandis* and acceptance of the Offer will become effective and be deemed to have been submitted in due time if (i) the Acceptance Declaration is received by the Custodian Bank within the Additional Acceptance Period and, no later than 17:00 Central European Time (CET) on the second Trading Day following the expiry of the Additional Acceptance Period, the re-booking has been performed (i.e., the transfer from ISIN AT000ADDIKO0 to ISIN AT0000A3UDG3 of the *Addiko Shares Tendered for Sale to NLB Sell-out Period*), and (ii) the Custodian Bank of the respective Addiko Shareholder has in turn communicated the acceptance of the Offer to OeKB CSD via the custody chain, specifying the number of client acceptance instructions received and the total number of Addiko Shares referred to in the Acceptance Declaration received by the Custodian Bank during the Additional Acceptance Period, and the corresponding.

The Bidder recommends that Addiko Shareholders who wish to accept the Offer contact their Custodian Bank at least three Trading Days prior to the end of the Acceptance Period (or the Additional Acceptance Period, as the case may be) in order to ensure timely acceptance of the Offer, as the deadline by which the

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respective Custodian Bank of the Addiko Shareholder accepts an Acceptance Declaration may not be influenced by the Bidder. The Custodian Banks are requested to notify the Payment and Settlement Agent of the acceptance of the Offer via the custody chain without delay.5.3

By issuing the Acceptance Declaration, the Addiko Shareholder authorizes and instructs the Custodian Bank and any intermediary depository banks to continuously inform the Payment and Settlement Agent and the Bidder regarding the number of *Addiko Shares Tendered for Sale to NLB* and *Addiko Shares Tendered for Sale to NLB Sell-out Period*, as applicable.

If the Bidder (or any Party Acting in Concert with the Bidder) acquires Addiko Shares within a period of 9 (nine) months after the expiry of the Additional Acceptance Period at a higher price than the Offer Price, the Bidder shall be obliged to pay the excess amount to all accepting Shareholders pursuant to Section 16 paragraph 7 ATA.

**Important Notice: The Target Company shall consent to the transfer of tendered Addiko Shares into the new ISIN (ISIN AT0000A3UDF5 for Addiko Shares Tendered for Sale to NLB or ISIN AT0000A3UDG3 for Addiko Shares Tendered for Sale to NLB Sell-Out Period). On 24 April 2026, the Target Company, through its legal advisors, notified the Bidder in writing that – in the event of a successful offer – it will take (or cause to be taken) the necessary measures to enable a transfer to a new ISIN for those Addiko Shareholders who have accepted the Offer and to ensure that the further settlement of the Offer is not impeded. If the Target Company does not grant the required consent or does not take (or cause to be taken) the required measures, in each case in a timely manner, a transfer into a new ISIN will not be possible, or will only be possible at a later point in time. If a rebooking of the tendered Shares into the new ISIN cannot be effected, the Addiko Shares tendered into this Offer will remain blocked in the securities account of the accepting Addiko Shareholder and may not be traded until the Settlement or until the definitive non-fulfilment of the Conditions Precedent (latest 31 May 2027), whichever occurs earlier. The Bidder will take all measures available to it to facilitate a timely rebooking of the tendered shares into the new ISIN and thereby enable their tradability in a timely manner.**

#### **5.4 Declarations by Shareholders**

By accepting the Offer pursuant to section 5.3, each Shareholder declares at the same time that:

- (i) the Shareholder accepts the Offer of the Bidder to conclude a purchase agreement for the number of Addiko Shares indicated in its Acceptance Declaration in accordance with section 5.5 and the remaining provisions of this Offer document, as well as instructs and authorizes its Custodian Bank and the Payment and Settlement Agent to re-book the Addiko Shares referred to in the Acceptance Declaration to ISIN AT0000A3UDF5 ("**Addiko Shares**")

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- Tendered for Sale to NLB***") and/or to ISIN AT0000A3UDG3 ("***Addiko Shares Tendered for Sale to NLB Sell-out Period***") on the basis of the respective Acceptance Declaration;
- (ii) the Shareholder instructs and authorizes its Custodian Bank to transfer the Addiko Shares delivered in connection with the acceptance of the Offer to the securities account maintained by the Payment and Settlement Agent via OeKB CSD for the purposes of Settlement of the Offer under the terms of this Offer document;
  - (iii) the Shareholder instructs and authorizes its Custodian Bank to in turn instruct and authorize the Payment and Settlement Agent to hold the Addiko Shares in respect of which the Offer has been accepted and, against payment of the respective Offer Price to the Payment and Settlement Agent, to transfer title thereto to the Bidder;
  - (iv) the Shareholder authorizes and instructs the Payment and Settlement Agent to transfer to the Bidder the *Addiko Shares Tendered for Sale to NLB* and *Addiko Shares Tendered for Sale to NLB Sell-out Period*, as the case may be, together with all other *Addiko Shares Tendered for Sale to NLB* and *Addiko Shares Tendered for Sale to NLB Sell-out Period*, as the case may be, including, in each case, all rights attached thereto at the time of Settlement, against payment of the respective Offer Price to the Payment and Settlement Agent; the Payment and Settlement Agent shall in turn transfer the Offer Price through OeKB CSD to the Custodian Bank, and the Custodian Bank shall credit the Offer Price in respect of the respective *Addiko Shares Tendered for Sale to NLB* or *Addiko Shares Tendered for Sale to NLB Sell-out Period*, as the case may be, to the securities account of the Shareholder;
  - (v) the Shareholder instructs and authorizes its Custodian Bank to remove the Addiko Shares Tendered for Sale to NLB and the *Addiko Shares Tendered for Sale to NLB Sell-out Period*, as the case may be, from the securities account upon crediting of the Offer Price;
  - (vi) the Shareholder consents to and accepts that (i) the Custodian Bank will block the submitted Addiko Shares with ISIN AT0000ADDIKO0 in the securities account of the accepting Shareholder at the time of receipt of the Acceptance Declaration and will debit them from the securities account on the 2nd Trading Day after the end of the Acceptance Period (i.e., on 24 July 2026) or the end of the Additional Acceptance Period (i.e., on 29 October 2026), as the case may be and rebook the *Addiko Shares Tendered for Sale to NLB* under ISIN AT0000A3UDF5 or *Addiko Shares Tendered for Sale to NLB Sell-out Period* under ISIN AT0000A3UDG3, as the case may be;
  - (vii) the Shareholder confers powers of attorney to, instructs and authorizes its Custodian Bank and the Payment and Settlement Agent, and in doing so expressly permits self-dealing (*In-Sich Geschäfte*) under Austrian law, to take all such actions as may be expedient or necessary for the Settlement of the Offer and to issue and receive declarations, in particular in respect of the transfer of title to the Addiko Shares to the Bidder; as well as

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(viii) the Shareholder instructs and authorizes its Custodian Bank and any intermediate custodians to instruct and authorize the Payment and Settlement Agent to convey to the Bidder, on an ongoing basis, information regarding the number of tendered Addiko Shares re-booked to ISIN AT0000A3UDF5 (for the *Addiko Shares Tendered for Sale to NLB*) and/or to ISIN AT0000A3UDG3 (for the *Addiko Shares Tendered for Sale to NLB Sell-out Period*) and delivered to the Payment and Settlement Agent.

The declarations, instructions, orders and authorizations referred to in paragraphs (i) to (viii) above are issued irrevocably in the interest of a smooth and expeditious Settlement of the Offer. They shall only lapse in the event that the purchase agreement, which has come into existence as a result of the acceptance of the Offer is validly rescinded in accordance with section 5.9 or the Offer is deemed void in accordance with section 4.2.

## **5.5 Legal Consequences of Acceptance**

By accepting the Offer, an accepting Shareholder and the Bidder enter into a conditional agreement regarding the sale of the *Addiko Shares Tendered for Sale to NLB* and *Addiko Shares Tendered for Sale to NLB Sell-out Period*, respectively, entailing an obligation to transfer such Addiko Shares to the Bidder on the terms set out in this Offer document. The agreements concluded between the Shareholders accepting the Offer and NLB shall be subject to Austrian law.

The aim of the conditional share purchase agreements is to bring about the acquisition by the Bidder of the outstanding Addiko Shares.

Moreover, by accepting the Offer, the accepting Shareholders irrevocably issue the instructions, orders, authorizations and powers of attorney set forth in Section 5.4 of this Offer document as well as make the declarations set forth in the aforementioned Section of this Offer document.

Upon fulfilment of the Conditions Precedent, each respective share purchase agreement shall become unconditional. Performance of the share purchase agreement (the "**Settlement**", whereby the first Settlement after the Acceptance Period shall be referred to as "**Settlement I**" and the second Settlement after the Additional Acceptance Period shall be referred to as "**Settlement II**") by transfer of title (*dinglicher Vollzug*) will be completed following the fulfilment of the Conditions Precedent but no earlier than upon Settlement in accordance with Section 5.6. With the transfer of title to the tendered Addiko Shares, all rights and claims associated therewith will be transferred to the Bidder.

## **5.6 Payment of the Offer Price and Settlement**

The Offer Price shall be paid to the Addiko Shareholders who have accepted the Offer (or who have purchased Addiko Shares with the separate ISIN AT0000A3UDF5 or ISIN AT0000A3UDG3 and hold such shares on the date of Settlement, in lieu of the accepting Addiko Shareholders who have sold their Addiko Shares with such separate ISINs) no later than ten Trading Days after the later of (i) the end of the

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Acceptance Period and (ii) the Offer becoming unconditionally binding. Addiko Shareholders who accept the Offer during the Additional Acceptance Period pursuant to Section 19 paragraph 3 ATA shall receive the Offer Price no later than ten Trading Days after the later of (i) the end of the Additional Acceptance Period and (ii) the Offer becoming unconditionally binding. Assuming fulfilment of the Conditions Precedent by the end of the Acceptance Period, Settlement I for *Addiko Shares Tendered for Sale to NLB* shall take place on 5 August 2026 at the latest. In the event that the Conditions Precedent pursuant to Section 4.1 are not fulfilled by the end of the Acceptance Period, the date of Settlement I shall shift accordingly, and Settlement I shall take place no later than ten (10) Trading Days after the Conditions Precedent have been fulfilled.

### **5.7 Additional Acceptance Period**

Subject to the fulfilment of the Conditions Precedent pursuant to Sections 4.1.1 and 4.1.4 to 4.1.6 by the end of the Acceptance Period, the acceptance period for all Shareholders who have not accepted the Offer within the Acceptance Period shall be extended, pursuant to Section 19 paragraph 3 ATA, for three months from the announcement (publication) of the result (the "**Additional Acceptance Period**").

The provisions and statements contained in this Section 5 shall apply *mutatis mutandis* to the acceptance of the Offer during the Additional Acceptance Period. Addiko Shares tendered during such period shall receive a separate ISIN and shall be designated *Addiko Shares Tendered for Sale to NLB Sell-out Period* (ISIN AT0000A3UDG3).

Shareholders who accept the Offer during the statutory Additional Acceptance Period pursuant to Section 19 paragraph 3 ATA shall receive the Offer Price no later than ten (10) Trading Days after the end of the Additional Acceptance Period. Settlement shall take place in accordance with Section 5. In the event that the Conditions Precedent pursuant to Section 4.1 are not fulfilled by the end of the Additional Acceptance Period, the date of Settlement I and Settlement II shall shift accordingly, and Settlement I and Settlement II shall take place no later than ten (10) Trading Days after the Conditions Precedent have been fulfilled.

All Conditions Precedent shall be fulfilled no later than 31 May 2027 (the "**Long Stop Date**"). Settlement shall be effected in accordance with Section 5.

### **5.8 Settlement Fees / Taxes**

The Bidder shall bear the fees and costs levied by the Custodian Banks that are directly connected with the Settlement of the Offer, subject to a maximum amount of EUR 10.00 (Euro ten) per deposit. The Custodian Banks shall accordingly receive a lump-sum payment in the amount of EUR 10.00 (Euro ten) per deposit to cover any costs, including but not limited to commissions and expenses. Custodian Banks are requested to contact the Payment and Settlement Agent in this regard.

Neither the Bidder nor any Party Acting in Concert with the Bidder shall assume any liability towards Shareholders of the Target Company or third parties for any

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expenses, costs, taxes, stamp duties or similar levies in connection with the acceptance and Settlement of this Offer in Austria or abroad; such costs shall be borne by each Shareholder of the Target Company.

Any taxes related to the acceptance and Settlement of the Offer shall also be borne by the Shareholders. Shareholders of the Target Company are therefore advised to seek independent tax advice concerning the potential consequences arising from their individual tax position prior to the acceptance of this Offer.

## **5.9 Revocation Right of the Shareholders in Case of a Competing Offer**

In the event that a competing offer is launched or improved during the Acceptance Period, the Shareholders shall be entitled to revoke their Acceptance Declarations made up to that point, no later than four (4) Trading Days prior to the expiry of the Acceptance Period of this Offer (Section 19 paragraph 1 ATA).

The declaration of revocation must be submitted by the Shareholder to their Custodian Bank in accordance with Section 5.3. The respective Custodian Bank is requested to forward the declaration of revocation via the custody chain to OeKB CSD without delay in order to be passed on to the Payment and Settlement Agent.

Pursuant to Section 19 paragraph 1c ATA, the Bidder expressly reserves the right to withdraw from this Offer if another bidder launches a public offer for Addiko Shares. Such withdrawal shall only be permissible if, at the time of withdrawal, not all Conditions Precedent have been fulfilled.

## **5.10 Announcements and Publication of the Result**

The result of the Offer will be published without undue delay after expiry of the Acceptance Period via announcement on the EVI (*Elektronische Verlautbarungs- und Informationsplattform des Bundes*) website ([www.evi.gv.at](http://www.evi.gv.at)), as well as on the websites of the Bidder ([www.nlb.si](http://www.nlb.si)), the Target Company ([www.addiko.at](http://www.addiko.at)) and the ATC ([www.takeover.at](http://www.takeover.at)).

The same shall also apply to all other declarations and notices of the Bidder relating to the Offer.

## **5.11 Representations and Warranties of the Shareholders**

Each accepting Shareholder represents and warrants with respect to the Addiko Shares tendered by such Shareholder that, as of the time of acceptance of this Offer and on the date of Settlement:

- the accepting Shareholder has full power and authority to accept this Offer and to perform its obligations hereunder, and all internal approvals of the accepting Shareholder, if required, have been obtained;
- the acceptance and Settlement of this Offer by the accepting Shareholder and the performance by the accepting Shareholder of its obligations under

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this Offer do not conflict with, or result in any violation or breach of, any terms, conditions, provisions, judicial decisions or any other orders by a public authority to which the accepting Shareholder is subject or by which it is bound;

- the accepting Shareholder is not over-indebted (*überschuldet*), insolvent, subject to a procedure under the Austrian Companies Reorganisation Act (*Unternehmensreorganisationsgesetz*) or the Austrian Restructuring Act (*Restrukturierungsordnung*) or any applicable comparable law or procedure, nor is the accepting Shareholder threatened by insolvency or over-indebtedness. No bankruptcy, insolvency, liquidation or judicial composition proceedings have been commenced or applied for under any applicable law against the accepting Shareholder, nor is the accepting Shareholder compelled under any applicable law to apply for the commencement of such proceedings as a result of being over-indebted (*überschuldet*) or illiquid (*zahlungsunfähig*);
- the accepting Shareholder is the sole legal and beneficial owner of the tendered Addiko Shares and has good and valid title thereto, free and clear of any encumbrances or other third-party rights; and
- upon Settlement of this Offer, the Bidder shall acquire unencumbered title to the tendered Addiko Shares and all rights in connection therewith, including unrestricted voting rights and dividend rights, provided that Settlement occurs prior to the relevant dividend record date for such dividend.

## **6. Future Participation and Business Policy**

### **6.1 Reasons for the Offer**

NLB has a successful track record of using inorganic growth as an effective means to accelerate delivery of its growth strategy in its home region. Since 2020, NLB has successfully completed two material acquisitions in the banking sector, namely Komercijalna Banka, at the time the fourth largest bank in Serbia when measured by assets, in 2020, and Sberbank Slovenia (subsequently named "N Banka") in 2022. In September 2024, NLB acquired a 100% (one hundred percent) shareholding in SLS HOLDCO, holdinška družba, the parent company of Summit Leasing Slovenija and its Croatian subsidiary, Mobil Leasing.

An acquisition of a majority shareholding in Addiko would accelerate NLB's plans in the consumer finance and SME and micro segments, especially in its home market of Slovenia. The Target Company's digital lending platforms and back-office processing systems would complement NLB's existing digital initiatives. Furthermore, NLB's universal banking model should provide it with the ability to cross-sell a broader range of products and services to the Target Company's customer base, further enhancing the attractiveness of the acquisition.

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In addition to providing greater scale across the region (especially in the Federation of Bosnia and Herzegovina), Addiko would provide NLB with the opportunity to indirectly enter the Croatian banking sector. Croatia is the largest economy in NLB's home region and the only one in which it does not have a banking operation. The Croatian banking sector is attractive to NLB due to the size and growth potential of the market, as well as the synergies that would accrue from serving its existing corporate clients that are active in the country and the region more broadly.

## **6.2 Future Business Policy**

NLB intends to leverage the relative strengths of both platforms to accelerate delivery of its strategy. Addiko's customer base (non-overlapping), expertise in select lending segments and digital delivery is expected to be paired with the Bidder's relative strengths in funding and breadth of product offering as a universal bank in selected markets. Fully-fledged business combinations in overlapping markets are being evaluated, although certain synergistic effects of the acquisition are expected in the medium term (e.g. closure of proximate branches, funding and some others).

In respect of Addiko's subsidiary in Croatia, NLB sees opportunities to expand the franchise into a universal bank in order to serve the needs of a broader customer base and to capture business opportunities arising from being part of the NLB Group.

While NLB intends to integrate Addiko's banking subsidiaries with its own operations in the five overlapping markets, it will undertake a cost benefit evaluation for integrating Addiko's subsidiaries outside of the European Union. In the event that NLB concludes that it would be beneficial to divest any such subsidiary, any sale process or agreement with third parties on such sale will be conducted in a manner consistent with customary market practice and the sale price will at least correspond to the fair market value of the subsidiary being sold.

NLB also would also intend to conduct a review of Addiko's operation in Romania, noting that it is at a very early stage of development and its current and potential financial performance has yet to be disclosed by Addiko management.

## **6.3 Effects on Employment and Headquarters**

### **6.3.1 Employment**

NLB understands the importance of the skills and experience of the current management team and employees of Addiko. NLB also believes that the ongoing participation of key talent is essential for the preservation of the value and advantages identified in the business model of Addiko. As at the date of this Offer document, no arrangements or decisions have been made with regard to the operational setup of the Target Company. A more detailed outline of the future operating model would require further analysis, which is planned following completion of the transaction.

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### **6.3.2 Headquarters**

NLB currently has no presence in Austria. Maintaining a banking operation in Austria will be required to manage and maintain certain operations, such as deposit products, processes and technology of the Target Company's subsidiary banks, at least in the medium term. Thereafter, the Bidder expects certain expertise and know-how to migrate to its own headquarters in Ljubljana. Further analysis is required following completion of the transaction to define a more detailed model for the headquarters and administrative functions in Austria. However, NLB would not expect Addiko to continue to attract direct deposits in Austria and Germany. Existing customer deposits would be expected to mature in accordance with their contractual schedules.

### **6.3.3 Management Board**

NLB has not defined immediate plans for changes to Addiko's current management board but recognises their competencies and achievements. It is NLB's intention to work closely with members of Addiko's management board to formulate an appropriate integration plan. This plan would seek to minimise disruption to the respective businesses, whilst benefiting from the know-how and expertise of Addiko's management and employees, including the management board. NLB reserves the right to make appropriate recommendations concerning the future structure of the management board in line with Austrian stock corporation rules and prevailing international governance practices.

### **6.3.4 Supervisory Board**

The Bidder anticipates making changes to the Target Company's supervisory board to reflect the Bidder's controlling influence in the Target Company (after Settlement), while respecting applicable laws, regulations and prevailing international corporate governance practices.

## **6.4 Regulatory Framework and Listing**

The Addiko Shares are admitted to trading on the Official Market (*Amtlicher Handel*) of the Vienna Stock Exchange (*Wiener Börse*) in the market segment *standard market auction*. It is the current intention of the Bidder that the Addiko Shares should remain listed on the Official Market of the Vienna Stock Exchange. However, the Bidder points out that in the event of a high acceptance rate for the Offer, the minimum free float requirements for admission of the Addiko Shares to the Official Market or for remaining in the market segment *standard market auction* of the Vienna Stock Exchange may no longer be met. This Offer is not a delisting offer within the meaning of Section 27e ATA.

## **7. Further Information**

### **7.1 Financing of the Offer**

Based on the Offer Price of EUR 29.00 (Euro twenty-nine) per Addiko Share and

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without taking into account expected transaction and handling costs, the total cash financing volume for the Offer amounts to approximately EUR 566 Mio, on the assumption that all Shareholders accept the Offer. The Bidder has sufficient funds and regulatory capital for the financing of the Offer in respect of all Offer Shares and has ensured that such funds shall be available in due time for the Settlement of the Offer.

As at 31 December 2025, the Bidder based on its audited consolidated financial statements had cash, cash balances at central banks and other demand deposits at banks of EUR 4.373 billion (Euro four billion three hundred and seventy-three million), shareholders' equity (excluding minority interests) of EUR 3.782 billion (Euro three billion seven hundred and eighty-two million), a Common Equity Tier 1 (CET1) ratio of 15.40% (fifteen point forty percent) and a total capital ratio of 20.1% (twenty point one percent).

Based on its standalone audited financial statements, as at the same date, the Bidder had cash, cash balances at central banks and other demand deposits at banks of EUR 2.221 billion (Euro two billion two hundred and twenty-one million), shareholders' equity (excluding minority interests) of EUR 3.003 billion (Euro three billion and three million), a Common Equity Tier 1 (CET1) ratio of 18.9% (eighteen point ninety percent) and a total capital ratio of 26.4% (twenty-six point forty percent).

## **7.2 Tax Information**

Income taxes and any other taxes, which are not deemed to be transaction costs, will not be borne by the Bidder.

The following information is of relevance to Shareholders who are tax resident in Austria or are subject to a limited tax liability in Austria. The following information shall only give a general overview of the implications with regard to Austrian income tax legislation arising directly from the sale of the Shares against cash. It is not possible to provide detailed information specifically relating to the individual circumstances of each Shareholder. Shareholders are advised that this summary is based on Austrian domestic tax laws in force and as applied in practice at the time of publication of the Offer. These can change as a result of changes in the legal system or the application of the law in practice by the Austrian tax authorities, even with retroactive effect.

In view of the complexity of Austrian tax law, Shareholders are therefore advised to consult with their tax advisors regarding the tax consequences of the acceptance of the Offer. Only such tax advisors are in a position to adequately take into account the specific tax situation of each individual Shareholder.

### **7.2.1 General Remarks**

Individuals having a domicile (*Wohnsitz*) and/or their habitual abode (*gewöhnlicher Aufenthalt*), both as defined in Section 26 of the Austrian Federal Fiscal Code (*Bundesabgabenordnung*), in Austria are subject to income tax (*Einkommensteuer*)

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in Austria on their worldwide income (unlimited income tax liability; *unbeschränkte Einkommensteuerpflicht*). Individuals having neither a domicile nor their habitual abode in Austria are subject to income tax only on income from certain Austrian sources (limited income tax liability; *beschränkte Einkommensteuerpflicht*).

Corporations having their place of management (*Ort der Geschäftsleitung*) and/or their legal seat (*Sitz*), both as defined in Section 27 of the Austrian Federal Fiscal Code, in Austria are subject to corporate income tax (*Körperschaftsteuer*) in Austria on their worldwide income (unlimited corporate income tax liability; *unbeschränkte Körperschaftsteuerpflicht*). Corporations having neither their place of management nor their legal seat in Austria are subject to corporate income tax only on income from certain Austrian sources (limited corporate income tax liability; *beschränkte Körperschaftsteuerpflicht*).

Both in case of unlimited and limited (corporate) income tax liability Austria's right to tax may be restricted by double taxation treaties.

### **7.2.2 Natural Persons Resident in Austria as Shareholders**

The acceptance of the Offer constitutes a disposal by Shareholders.

If Shares are held as private property or business assets by a natural person with an unlimited tax liability in Austria, the following applies with regard to the tax consequences of the acceptance of the Offer and the associated disposal in each case:

With respect to Addiko Shares, the realization process connected with the acceptance of the Offer generally gives rise to a tax liability in accordance with Section 27 paragraph 3 of the Austrian Income Tax Act (*Einkommensteuergesetz*). With regard to natural persons the relevant point in time is determined by the actual Settlement of the Offer. The basis of assessment of the capital gains in principle amounts to the sale proceeds less the acquisition costs incurred by the respective Shareholder. No other associated expenses can be treated as tax deductible expenses. The resulting income is subject to a special tax rate of 27.5% (twenty-seven point five percent).

If the disposal is realized by a domestic custodian agent or by a domestic paying agent, the income tax is collected by way of withholding tax (*Kapitalertragsteuer*). The income tax liability of the Shareholder in respect of such investment income (*Einkünfte aus Kapitalvermögen*) is extinguished with the deduction of the withholding tax in the amount of 27.5% (twenty-seven point five percent). If no Austrian withholding tax is collected (because the custodian agent is located abroad, for example), the income received by the Shareholder is to be declared in the tax returns of the Shareholder and is taxed in accordance with applicable general principles. The resulting income tax in such a case is also subject to a special tax rate of 27.5% (twenty-seven point five percent). The setting off of losses incurred on disposal is subject to considerable restrictions.

Instead of the special rate of taxation, income can be taxed using the progressive

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rate (up to 55%) of taxation upon application (so-called "regular taxation option" (*Regelbesteuerungsoption*)). If the effective tax rate is less than 27.5% (twenty-seven point five percent) in the context of tax assessment, the income subject to the special tax rate can in principle be taxed applying the progressive rate of taxation by way of tax assessment. The regular taxation option can only be exercised in respect of all income that is subject to the special tax rate. Even if one opts for regular taxation the setting off of losses incurred on disposal is subject to considerable restrictions.

Please note that Austria's right to tax may be restricted by double taxation treaties.

### **7.2.3 Corporate Shareholders Resident in Austria**

Both income and capital gains realised by corporations with an unlimited tax liability in Austria qualify as commercial profits (*Einkünfte aus Gewerbebetrieb*). Capital gains realized from the sale of Addiko Shares are therefore subject to the 23% (twenty-three percent) corporate income tax rate.

Losses from the disposal of shares held as fixed assets may be offset against business profits of the business year of the sale and the following six business years on a pro rata basis (i.e. one seventh per business year), provided that the seller proves that the loss is not connected to the use of income (e.g. a dividend distribution) by the Target Company. If there is no coverage in other income, the loss may be carried forward. Generally, loss carryforwards may be used to offset an amount of up to 75% of the total income of a corporation.

Special provisions apply inter alia to corporations in the legal form of private foundations or (non-profit) associations. Please note that Austria's right to tax may be restricted by double taxation treaties.

### **7.2.4 Partnerships as Shareholders Resident in Austria**

Austrian partnerships as such are not income tax subjects but treated as tax transparent. If shares held as assets by an Austrian partnership are sold, the profits or losses from such disposals are attributed to the individual partners of the respective partnership. The tax treatment of capital gains or losses depends on whether the respective partner is an individual person or corporation as well as on whether the individual partner has an unlimited or limited tax liability in Austria.

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### **7.2.5 Non-Austrian Residents as Shareholders**

Shareholders that are not resident for tax purposes in Austria under Austrian tax law are only subject to tax on capital gains realized in connection with the acceptance of the Offer (with regard to natural persons the Settlement of the Offer is decisive) if they (or their predecessors in the case of a gratuitous acquisition) at any time during the five years preceding the sale of Addiko Shares held a shareholding of 1% (one percent) of Addiko-Shares. In such case, no withholding obligation exists but the Shareholders are required to disclose the income derived from such sale of Addiko Shares in their tax returns.

Austria may, however, be restricted from the exercise of the right of taxation regarding the shares as a result of treaty provisions. In case of the Shareholder being tax-resident in a country that has entered into a double taxation treaty with Austria, the capital gains may frequently not be taxed in Austria under the respective double taxation treaty. The tax implications then depend on the taxation regime in the country of residence of the respective Shareholder. If Addiko Shares are held as business assets of a permanent establishment in Austria, the principles governing the taxation of persons who are resident in Austria for tax purposes and who hold Addiko Shares as a business asset generally apply, both on the basis of the provisions of domestic law as well as treaty provisions.

### **7.3 Applicable Law and Jurisdiction**

This Offer and its Settlement and, in particular, the share purchase and transfer agreements for Addiko Shares concluded by virtue of acceptance of this Offer, as well as any non-contractual claims arising from or in connection with this Offer, are governed exclusively by Austrian law excluding the conflict of law rules of Austrian private international law and UN sales law. The courts located in the First District of Vienna (*Innere Stadt*) shall have exclusive jurisdiction, except in case of consumer transactions.

The Offer is also being implemented in accordance with certain provisions of the securities laws of the United States applicable to cross-border tender offers (see Section 7.5).

### **7.4 Restriction of Publication**

Other than in compliance with applicable law, the publication, dispatch, distribution, dissemination or making available of (i) this Offer document, (ii) any summary or other description of the conditions contained in this Offer document or (iii) other documents connected with the Offer outside of the Republic of Austria or the United States is not permitted. The Bidder does not assume any responsibility for any violation of the above-mentioned provision. In particular, the Offer is not made, directly or indirectly, in Australia or Japan, nor may it be accepted in or from Australia or Japan.

This Offer document does not constitute a solicitation or invitation to offer Shares in the Target Company in or from any jurisdiction where it is prohibited to make

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such invitation or solicitation or where it is prohibited to launch an offer by or to certain individuals. The Offer will neither be approved by an authority outside the Republic of Austria nor has an application for such an approval been filed.

Shareholders who come into possession of the Offer document outside the Republic of Austria or the United States and/or who wish to accept the Offer outside the Republic of Austria or the United States are advised to inform themselves of the relevant applicable legal provisions and to comply with them. The Bidder does not assume any responsibility in connection with an acceptance of the Offer from outside the Republic of Austria or the United States.

#### **7.5 Additional Information for Shareholders Domiciled, Resident or Habitually Resident in the United States**

The Offer is a cross border tender offer that is subject to disclosure and other procedural requirements, including those with respect to settlement procedures and timing of payments contemplated by Austrian Law, which are different from those applicable under U.S. domestic tender offer procedures and law.

Neither the United States Securities and Exchange Commission nor any other securities regulatory authority of any state of the United States has approved or prohibited the Offer or confirmed the adequacy and completeness of this Offer document or any other document relating to the Offer. It may be difficult for Shareholders resident, domiciled or habitually resident in the United States to enforce their rights and claims under United States securities laws because both the Target Company and the Bidder are domiciled outside the United States. Shareholders domiciled, resident and habitually resident in the United States may not be able to sue a company domiciled outside the United States or its officers and directors domiciled outside the United States for violation of United States securities law in a court in the United States. Further, difficulties may arise in enforcing judgments of a United States court outside the United States.

To the extent permissible under applicable law or regulation, the Bidder and persons acting on its behalf may, before, during, or after the expiration of the Acceptance Period or the Additional Acceptance Period, respectively, acquire or make arrangements to acquire, directly or indirectly, or enter into derivative transactions with respect to, the shares in the Target Company, outside of the Offer. This also applies to other securities which are directly convertible into, exchangeable for, or exercisable for shares in the Target Company. These purchases may be completed via the stock exchange at market prices or outside the stock exchange in negotiated transactions. Any information about such purchases will be disclosed as required by law or regulation in Austria or any other relevant jurisdiction.

#### **7.6 German Version to Govern**

This Offer document was prepared in a German version. The only binding and authoritative document is the German Offer document. The English translation of the Offer document is not binding and for convenience only.

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## **7.7 Advisors to the Bidder**

Advisors to the Bidder include:

- Keefe, Bruyette & Woods ("KBW", a trading name of Stifel Nicolaus Europe Limited), 150 Cheapside, London, EC2V 6ET, England, as financial advisor;
- Schönherr Rechtsanwälte GmbH, Schottenring 19, 1010 Vienna, as legal advisor and representative and authorized recipient vis-à-vis the ATC.

## **7.8 Further Information**

For further information regarding the settlement of this Offer, please contact the Payment and Settlement Agent, e-Mail CorpDept0551@erstegroup.com .

Further information can be obtained from the website of the Target Company ([www.addiko.at](http://www.addiko.at)) and the ATC ([www.takeover.at](http://www.takeover.at)). Any information on these websites is not part of this Offer document.

## **7.9 Information on the Bidder's Expert**

The Bidder has designated BDO Assurance GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft, as its expert pursuant to Section 9 ATA.

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Ljubljana, 12 May 2026

**Nova Ljubljanska banka d. d., Ljubljana**

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Blaž Brodnjak

President of the Management Board

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Archibald Kremser

Member of the Management Board

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## **8. Confirmation by the Expert Pursuant to Section 9 ATA**

According to our investigation pursuant to Section 9 para 1 ATA, we have come to the conclusion that the Bidder's voluntary offer to acquire a controlling interest pursuant to Section 25a of the Austrian Takeover Act to the Shareholders of Addiko Bank AG is complete and complies with all applicable laws, in particular the statements made with respect to the offered consideration, which are in compliance with legal requirements.

The Bidder has the necessary financial means to completely fulfill all terms and obligations under the Offer in due time.

Vienna, on 12 May 2026

### **BDO Assurance GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft**

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Mag. Kurt Schweighart

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Raffaella Uhl, MA