

**AMENDMENTS TO THE TERMS AND CONDITIONS
OF
MORTGAGE COVERED BONDS**

Name of issue:	ISIN:
HZL HVB 5,00/25	CZ0002000680
UCB HZL 10Y FLOAT/37	CZ0002001910
UCBSDHZL PREM CZK/20	CZ0002002546
UCBSDHZL PREM EUR/20	CZ0002002561
UCB HZL 7,00/2024	CZ0002002983
UCB HZL 3,04/2028	CZ0002003114
UCB HZL 6M VAR/2020	CZ0002003148
USB SDHZL TIII 95/21	CZ0002003809
UCB HZL ZERO II./2021	CZ0002002843
UCB SD HZL GLOBAL 10/2024	CZ0002006240
UCB SD HZL EUR GLOBAL 10/2024	CZ0002006257
UCB SDHZL HealthCare Invest 2024	CZ0002006562

(the “**Bonds**”)

UniCredit Bank Czech Republic and Slovakia, a.s., as the issuer of the Bonds issued under the bond offering programme established in 2008, on the basis of which bonds can be issued under Czech law up to the aggregate nominal value of CZK 100 billion in outstanding bonds, due in 30 years (the “**Offering Programme**” or “**Programme**”), has decided – with reference to Part I (Amendments to the Act on Bonds), Art. II of Act No. 307/2018 Coll., amending Act No. 190/2004 Coll., on Bonds, as amended, and other related acts – to amend the terms and conditions of the Bond issue.

The subject of amendments to the terms and conditions of the Bond issue described below is that with effect from 15 June 2020 (i.e. the date on which the Issuer decided to amend the terms and conditions of the Bonds) the Issuer – in respect of the Bonds – will start complying with the requirements set forth by Act No. 190/2004 Coll., on Bonds (the “**Bonds Act**”) so that the Bonds issued before 2019 satisfy the requirements of statutory coverage under the Bonds Act, in the wording effective as of 4 January 2019.

Accordingly, the provisions of Article 3.3 of the common terms and conditions of the Bonds under the Offering Programme (the “**Terms and Conditions**”) and all related references to a “Covered Block” (including ordinary cover assets and substitute assets) in the terms and conditions of the Bond issue are amended in respect of the Bonds as follows:

The wording of Article 3.3 of the Terms and Conditions (*Issuer's Representations and Obligations in respect of Covered Block (if certain Bonds are issued as mortgage covered bonds)*) is replaced/supplemented in full by the following text (taking into account the specific definitions for individual time versions of the Programme):

"3.3 Issuer's representations and obligations in respect of Cover Pool (if certain Bonds are issued as mortgage covered bonds)

The Issuer declares that the nominal value of all the Bonds issued under the Programme, as well as their aliquot yield, will be fully collateralized by the eligible cover assets in accordance with the Bonds Act (Section 28b(1) of the Bonds Act), i.e. to the extent of at least 85 % by receivables from mortgage loans or by cover assets pursuant to Art. 129(1)(d) through (f) of Regulation (EU) No. 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No. 648/2012; the total value of all the cover assets in the cover pool of mortgage covered bonds issued by the Issuer (including the Bonds) must equal at least 102 % of the total value of all debts arising from the outstanding mortgage covered bonds issued by the Issuer (including the Bonds). The Issuer may create multiple cover pools – a cover pool corresponding to debts from a specific issue of the Bonds will be specified in a relevant Programme Supplement (the "Cover Pool")."

In Article 4 of the Terms and Conditions (*Obligation to Refrain from Establishing Collateral / Negative Pledge Covenant*), the last sentence is replaced by the following text:

"In accordance with the Bonds Act, any assets listed in the register of cover assets and forming the Cover Pool may not be transferred, pledged or otherwise used as collateral in any form."

In each relevant Bond Programme Supplement, an additional point is added which reads as follows:

"The term "Cover Pool" means in respect of debts:

UCB_CZSK_HZL_0000; this cover pool includes only receivables (or parts thereof) from mortgage loans, which were provided solely to finance real estate investments, including real estate acquisition or construction, or to finance housing needs in accordance with Section 15(3) of Act No. 586/1992 Coll., on Income Taxes, as amended. These receivables satisfy the relevant eligibility criteria of the Bonds Act for inclusion in the cover pool of mortgage covered bonds, but they do not satisfy the requirements set forth in Article 129 of Regulation (EU) No. 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No. 648/2012 (CRR)".

Under the Bonds Act, the above amendments do not require any prior consent of the relevant Bondholders' meeting.

In addition to its representations regarding the Cover Pool in the Terms and Conditions, the Issuer declares that the total value of all the cover assets in the Cover Pool of the Bonds will equal at least 110 % of the total nominal value of all the issued and outstanding Bonds in circulation, as the Issuer similarly committed itself in relation to mortgage covered bonds issued by it under German law in the terms and conditions of its international bond programme established in 2020.

The terms and conditions of individual issues of the Bonds after amendments thereto will be published in compliance with the Bonds Act; however, the publication of this notice of amendments and of the terms and conditions of individual Bond issues, as amended, does not constitute an offer of or the solicitation of an offer to buy or subscribe for any Bonds.

Any capitalized terms not defined in this notice have the meaning ascribed to them in the Terms and Conditions.

In Prague on 15 June 2020

UniCredit Bank Czech Republic and Slovakia, a.s.