

# novobanco

**NOVO BANCO, S.A.**

*(incorporated with limited liability in Portugal)*

**€5,000,000,000**

## **Euro Medium Term Note Programme**

This supplement (the “**Supplement**”) to the Base Prospectus dated 1 September 2022 (the “**Base Prospectus**”) is prepared in connection with the €5,000,000,000 Euro Medium Term Note Programme (the “**Programme**”) established by Novo Banco, S.A. (the “**Issuer**”).

This Supplement constitutes a supplement for the purposes of Article 23(1) of Regulation (EU) 2017/1129, as amended (the “**Prospectus Regulation**”).

This Supplement is supplemental to and should be read in conjunction with the Base Prospectus. Terms defined in the Base Prospectus have the same meaning when used in this Supplement. The purpose of this Supplement is to incorporate by reference certain sections of an English translation of the Group’s press release regarding its financial performance for the 9 months ended 30 September 2022, to update references to the Issuer’s capital position, to make certain amendments to the description of the Issuer’s General and Supervisory Board, to provide an update with regard to the Issuer’s CFO and to update the hyperlink to the Issuer’s Memorandum and Articles of Association.

This Supplement has been approved by the Central Bank of Ireland (the “**Central Bank**”), as competent authority under the Prospectus Regulation. The Central Bank only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such an approval should not be considered as an endorsement of the Issuer that is the subject of this Supplement nor as an endorsement of the quality of any Notes that are the subject of the Supplement and investors should make their own assessment as to the suitability of investing in the Notes.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the Issuer’s knowledge such information is in accordance with the facts and does not omit anything likely to affect the import of such information.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus, the statement in (a) above will prevail.

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus which is capable of affecting the assessment of the Notes issued under the Programme since the publication of the Base Prospectus.

## AMENDMENT TO THE “DOCUMENTS INCORPORATED BY REFERENCE” SECTION

In the “Documents Incorporated by Reference” section on page 56 of the Base Prospectus, the following shall be added as a new item 5 to the first paragraph:

- “(5) an English translation of the unaudited consolidated financial information of the Group for the nine months ended 30 September 2022, which can be found on pages 2 to 8 (inclusive), the first two paragraphs of page 9 and pages 11 to 13 (inclusive) of the Group’s Q3 press release (which can be viewed online at [https://www.novobanco.pt/content/dam/novobancopublicsites/docs/pdfs/apresentacao-resultados/Novobanco\\_9M2022\\_Results\\_EN.pdf.coredownload.inline.pdf](https://www.novobanco.pt/content/dam/novobancopublicsites/docs/pdfs/apresentacao-resultados/Novobanco_9M2022_Results_EN.pdf.coredownload.inline.pdf)),”

## AMENDMENT TO THE “DESCRIPTION OF THE ISSUER AND OF THE GROUP” SECTION

- (i) The first sentence of the sub-section titled “B. Corporate Information of the Issuer” on page 97 of the Base Prospectus shall be deleted in its entirety and replaced with the following wording:

“Novo Banco, S.A. is a limited liability company (*sociedade anónima*) incorporated under the laws of Portugal with a registered and fully paid up share capital of €6,304,660,637.69, represented by 10,391,043,938 nominative and dematerialised registered shares with no nominal value, and registered in the Commercial Registry Office of Lisbon under the sole registration and taxpayer number 513204016.”

- (ii) The first sentence of the sub-section titled “J. Ownership Structure (Including Government Relationship)” on page 127 of the Base Prospectus shall be deleted in its entirety and replaced with the following wording:

“As at the date of this Base Prospectus, the Issuer’s share capital is €6,304,660,637.69, represented by 10,391,043,938 nominative and dematerialised shares with no nominal value, fully subscribed and paid up.”

- (iii) The table immediately following the sentence “Holdings in the Issuer’s share capital as at the date of this Base Prospectus are as follows:” in the sub-section titled “J. Ownership Structure (Including Government Relationship)” on page 127 of the Base Prospectus shall be deleted in its entirety and replaced with the following table:

Shareholder	Number of shares	% of share capital
Nani Holdings S.G.P.S., S.A.....	7,793,282,953	75.00
Fundo de Resolução (Resolution Fund).....	2,006,717,044	19.31
Direcção-Geral do Tesouro e Finanças	591,043,941	5.69

- (iv) The fifth and sixth paragraphs of the section titled “L. Management and Supervisory Corporate Bodies” on page 130 of the Base Prospectus shall be deleted in their entirety and replaced with the following:

“In October 2022, an amendment was made to the Articles of Association of the Issuer with regards to Article 4 (Share Capital and Shares), which has the following wording:

“1. The share capital of Novo Banco is of €6,304,660,637.69 (six billion, three hundred and four million, six hundred and sixty thousand, six hundred and thirty-seven euros and sixty-nine cents), divided into 10,391,043,938 (ten billion, three hundred ninety-one million, forty-three thousand, nine hundred thirty-eight) nominative dematerialised shares with no nominal value, fully subscribed and paid up.”

- (v) The table in section titled “Management and Supervisory Corporate Bodies” setting out the members of the General and Supervisory Board on pages 130 to 131 of the Base Prospectus shall be deleted in its entirety and replaced with the following table:

<b>Name</b>	<b>Position</b>	<b>Principal activities outside of the Group</b>
Byron James Macbean Haynes	Chairman	<ul style="list-style-type: none"> <li>- Member of the audit committee at Nani Holdings SGPS, S.A.</li> <li>- Non-executive director at Saffron Brand Consultant</li> </ul>
Karl-Gerhard Eick	Vice-Chairman	<ul style="list-style-type: none"> <li>- Chairman of the Audit Committee at Nani Holdings SGPS, S.A.</li> <li>- Chairman of the Supervisory Board of IKB Deutsche Industriebank AG</li> <li>-</li> </ul>
Donald John Quintin	Member	<ul style="list-style-type: none"> <li>- President of Lone Star Europe Acquisitions Limited - Chairman of Quintin Limited</li> </ul>
Kambiz Nourbakhsh	Member	<ul style="list-style-type: none"> <li>- Senior Managing Director at Lone Star Switzerland Acquisitions GmbH (self-stated name Nani)</li> <li>- Member of the Audit Committee at Nani Holdings SGPS, S.A.</li> <li>- NED in Mastiff MidCo</li> </ul>
Mark Andrew Coker	Member	<ul style="list-style-type: none"> <li>- Managing Director at Lone Star Europe Acquisitions</li> </ul>
Benjamin Friedrich Dickgiesser	Member	<ul style="list-style-type: none"> <li>- Member of the Supervisory Board of IKB Deutsche Industriebank AG</li> <li>- Managing Director for Hudson Advisors Portugal, Lda</li> </ul>
John Ryan Herbert	Member	<ul style="list-style-type: none"> <li>- Director of SpectraTen</li> <li>- Director of Quintain Limited</li> <li>- NED in Digital Core REIT Management PTE</li> <li>- Alternate Member of Audit Committee of Nani Holdings SGPS, S.A.</li> </ul>

<b>Name</b>	<b>Position</b>	<b>Principal activities outside of the Group</b>
Robert Alan Sherman	Member	- Non-Executive Director at Opportunity Network - Senior Counsel of Greenberg Traurig
Carla Antunes da Silva	Member	- Director at Lloyds Banking Group - Non-Executive Director at Lloyds Bank Corporate Markets
William Henry Newton	Member	- Director at AVIN Consulting Ltd

- (vi) In the table titled “Executive Board of Directors” in the section titled “Management and Supervisory Corporate Bodies” on page 134 of the Base Prospectus, the following footnote shall be included next to “Leigh Bartlett”:

“9 On 15 December 2022, the Issuer announced that Leigh Bartlett would step down as CFO with effect from 30 December 2022. Mark Bourke will act as interim CFO until a new appointment has been made.”

The numbering of all following footnotes in the Base Prospectus shall be updated accordingly.

#### **AMENDMENT TO THE “GENERAL INFORMATION” SECTION**

In the “General Information” section on pages 192 to 194 of the Base Prospectus, item (b) under the sub-section titled “Documents available” shall be amended as follows:

- “(b) the Memorandum and Articles of Association of the Issuer  
(<https://www.novobanco.pt/content/dam/novobancopublicsites/docs/pdfs/documentos-societarios/ingles/Articles%20of%20Association.pdf.coredownload.inline.pdf>);”