

PROHIBITION OF SALES TO EEA RETAIL INVESTORS

The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("EEA"). Consequently, no key information document required by Regulation (EU) No 1286/2014 (the "**PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of the Directive (EU) 2014/65, as amended ("**MiFID II**"); or (ii) a customer within the meaning of Directive (EU) 2016/97, as amended (the "**IDD**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II.

PROHIBITION OF SALES TO UK RETAIL INVESTORS

The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom ("**UK**"). Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**") (the "**UK PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation EU No 2017/565 as it forms part of UK domestic law by virtue of the EUWA; or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended (the "**FSMA**") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA.

MIFID II PRODUCT GOVERNANCE / ELIGIBLE COUNTERPARTIES AND PROFESSIONAL INVESTORS ONLY TARGET MARKET

Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

Dated 23 June 2023

Final Terms

Nova Ljubljanska banka d.d., Ljubljana
Legal Entity Identifier (LEI): 5493001BABFV7P27OW30

Issue of

EUR 500,000,000 Callable Senior Preferred Fixed to Fixed Resettable Notes due 2027

(the "Notes")

issued pursuant to the

EUR 2,500,000,000 EMTN Programme

of

Nova Ljubljanska banka d.d., Ljubljana

Issue Price: 100 per cent.

Issue Date: 27 June 2023

Series No.: 1

Tranche No.: 1

IMPORTANT NOTICE

These Final Terms have been prepared for the purpose of Article 8(5) of the Regulation (EU) 2017/1129, as amended, and must be read in conjunction with the base prospectus of Nova Ljubljanska banka d.d., Ljubljana (the "**Issuer**") dated 15 June 2023 (the "**Prospectus**") pertaining to the EUR 2,500,000,000 Euro Medium Term Note Programme of the Issuer (the "**Programme**"). The Prospectus and any supplements thereto are available for viewing in electronic form on the website of the Luxembourg Stock Exchange (www.luxse.com) and on the Issuer's website (www.nlb.si) and copies may be obtained free of charge from Nova Ljubljanska banka d.d., Ljubljana, Trg republike 2, 1000 Ljubljana, Republic of Slovenia. Full information on the Issuer and the Notes is only available on the basis of the combination of the Prospectus, any supplements thereto and these Final Terms.

PART A – TERMS AND CONDITIONS OF THE NOTES

This Part A of the Final Terms shall be read in conjunction with the set of Terms and Conditions of the Notes that applies to Euro-denominated Notes with a fixed to fixed resettable interest rate (the "**Terms and Conditions**") and that is set forth in the Prospectus as Option II. Capitalised terms not otherwise defined in these Final Terms shall have the meanings specified in the Terms and Conditions of the Notes when used in these Final Terms.

All references in this Part A. of the Final Terms to sections and paragraphs are to sections and paragraphs of the Terms and Conditions of the Notes.

The blanks in the provisions of the Terms and Conditions of the Notes, which are applicable to the Notes shall be deemed to be completed by the information contained in these Final Terms as if such information were inserted in the blanks of such provisions. All provisions in the Terms and Conditions of the Notes corresponding to items in these Final Terms which are either not selected or completed or which are deleted shall be deemed to be deleted from the Terms and Conditions of the Notes applicable to the Notes.

CURRENCY, DENOMINATION, FORM, CERTAIN DEFINITIONS (§ 1)

Currency and Denomination

Specified Currency	Euro (" EUR ")
Aggregate Principal Amount	EUR 500,000,000
Aggregate Principal Amount in words	Euro five hundred million
Specified Denomination	EUR 100,000

Clearing System(s)

- Clearstream Banking S.A. ("**CBL**") and Euroclear Bank SA/NV ("**Euroclear**")
 - New Global Note
 - Classical Global Note
- other Clearing System(s)

Certain Definitions

Business Day

- Specified Currency is Euro
- Specified Currency is not Euro
 - Relevant Financial Centre(s)
 - TARGET Business Day

STATUS (§ 2)

- Preferred Senior Notes
- Non-Preferred Senior Notes
- Subordinated Notes

INTEREST (§ 3)

Fixed Rate Notes (Option I)

Euro-denominated Fixed to Fixed Resettable Notes (Option II)

Interest Commencement Date	27 June 2023
Regular interest payments	annually
Interest Payment Date(s)	27 June
First Interest Payment Date	27 June 2024
First Rate of Interest	7.125 per cent. <i>per annum</i>
<input type="checkbox"/> Short or long first Interest Period	
<input type="checkbox"/> Broken Interest Amount	
Day Count Fraction	
Actual/Actual (ICMA)	
Determination Date(s)	27 June in each year
Reset Date	27 June 2026
First Reset Date	
Reset Determination Date	second TARGET Business Day prior to the relevant Reset Date
Reset Rate	Reference Rate plus the Margin
Margin	
<input checked="" type="checkbox"/> plus	3.606 per cent. <i>per annum</i>
<input type="checkbox"/> minus	
Reference Rate	
Original Benchmark Rate	Euro Mid Swap rate means the arithmetic mean of the bid and offered rates for the annual fixed rate leg of a fixed-for-floating interest rate swap transaction in Euro which (x) has a term of one (1) year and (y) has a floating leg based on the 6-month EURIBOR rate.
Screen page	Reuters screen "ICESWAP2" under the heading "EURIBOR BASIS" and the caption "11:00 AM Frankfurt time" (as such headings and captions may appear from time to time)
Fallback Rate applicable to the Reset Period for purposes of the definition of the term "Fallback Rate" in § 3(3)(d)(vi)	3.519 per cent. <i>per annum</i>

USD-denominated Fixed to Fixed Resetable Notes (Option III)

PAYMENTS (§ 4)

Business Day Convention

Following Business Day Convention (unadjusted)

Other business day convention

REDEMPTION (§ 5)

Redemption at Maturity

Maturity Date 27 June 2027

Early Redemption at the Option of the Issuer yes

Optional Redemption Date(s) 27 June 2026

Early Redemption for Reasons of Non-Approval (§ 5(5)(b)) no

Early Redemption for Minimal Outstanding Aggregate Principal Amount no

FISCAL AGENT AND PAYING AGENT(S) AND CALCULATION AGENT (§ 6)

Fiscal Agent and Principal Paying Agent **Citibank Europe plc**
1 North Wall Quay
Dublin 1
Ireland

Calculation Agent **Citibank Europe plc**
1 North Wall Quay
Dublin 1
Ireland

PART B – OTHER INFORMATION

ESSENTIAL INFORMATION

Interests of Natural and Legal Persons Involved in the Issue or the Offering

Save for the fees payable to the Managers and the Issuer have entered into with regard to the Notes, so far as the Issuer is aware, no person involved in the issue or offering of the Notes has an interest material to the issue or the offering.

- Other Interests, including conflicts of interest

Use of Proceeds

The Issuer intends to apply an amount equivalent to the net proceeds from the issue of the Notes specifically for financing and/or re-financing, in part or in full, loans, assets and/or projects in categories which have clear environmental benefits (Eligible Green Loans), as further described in the Issuer's Green Bond Framework and for meeting Minimum Requirements for Own Funds and Eligible Liabilities (MREL). The Issuer's Green Bond Framework contains details relating to the eligibility criteria and impact reporting for the Eligible Green Loans. Specifically, the Issuer intends to apply an amount equivalent to the net proceeds from the issue of the Notes to Eligible Green Loans financing and/or refinancing renewable energy; green building; energy efficiency, clean transportation, sustainable water and wastewater management; and pollution prevention and control as further specified in the Issuer's Green Bond Framework. The Issuer will strive, within 36 months after issuance of the Notes, to match the net proceeds of the Notes with assets in the Eligible Green Loan portfolio.

Estimated net amount of the proceeds EUR 500,000,000

INFORMATION CONCERNING THE SECURITIES TO BE OFFERED OR ADMITTED TO TRADING

Total amount of securities being admitted to trading 5,000

Securities Codes

- ISIN XS2641055012
- Common Code 264105501
- Any Other Security Code

New Global Note: yes

Intended to be held in a manner which would allow Eurosystem yes
eligibility:

Note that the designation "Yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper, and does not necessarily mean that the Notes will be recognized as eligible collateral for Eurosystem monetary policy and intraday credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

Issue Yield to the Reset Date

7.125 per cent. *per annum* until the Reset Date (in case there is no early redemption).

Resolutions, authorisations and approvals by virtue of which the Notes will be created and/or issued

The issue of the Notes was authorised by a resolution of the management board of the Issuer on 13 June 2023, a related confirmation by a member of the management board on 20 June 2023 and by the supervisory board of the Issuer on 10 November 2022.

PLACING AND UNDERWRITING

Method of Distribution

- Non-Syndicated
 Syndicated

Details with regard to the Managers (including the type of commitment)

- Managers

Barclays Bank Ireland PLC
One Molesworth Street
Dublin 2, D02RF29
Ireland

BNP Paribas
16, boulevard des Italiens
75009 Paris
France

BofA Securities Europe SA
51 rue La Boétie
75008 Paris
France

Erste Group Bank AG
Am Belvedere 1
1100 Vienna
Austria

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

- Firm Commitment
 Without Firm Commitment

Stabilising Manager **BNP Paribas**

LISTING, ADMISSION TO TRADING AND DEALING ARRANGEMENTS

Listing **yes**

- Luxembourg Stock Exchange – regulated market

Date of Admission **27 June 2023**

Estimate of the total expenses related to the admission to trading **EUR 2,950**

ADDITIONAL INFORMATION

Rating

It is expected that the Notes will be rated as follows:

S&P Global Ratings Europe Limited ("**S&P**"): BBB¹

S&P is established in the European Union and is registered pursuant to Regulation (EC) No 1060/2009 of the European Parliament and of the Council of 16 September 2009 on credit rating agencies, as amended (the "**CRA Regulation**"). The European Securities and Markets Authority (ESMA) publishes on its website (<https://www.esma.europa.eu/credit-rating-agencies/cra-authorisation>) a list of credit rating agencies registered in accordance with the CRA Regulation. That list is updated within five working days following the adoption of a decision under article 16, 17 or 20 CRA Regulation. The European Commission shall publish that updated list in the Official Journal of the European Union within 30 days following such update.

Selling Restrictions

- | | |
|---|----------------|
| Additional Selling Restrictions | Not applicable |
| <input checked="" type="checkbox"/> Prohibition of Sales to EEA Retail Investors: | Applicable |
| <input checked="" type="checkbox"/> Prohibition of Sales to UK Retail Investors: | Applicable |

¹ According to the definition published by S&P on its homepage BBB means "An obligation rated 'BBB' exhibits adequate protection parameters. However, adverse economic conditions or changing circumstances are more likely to lead to a weakened capacity of the obligor to meet its financial commitment on the obligation." The ratings from 'AA' to 'CCC' may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the major rating categories.