Final Terms dated 24 September 2026

AS Citadele banka

Issue of up to € 50,000,000 Bonds due 2029 under

the € 50,000,000 Second Senior Unsecured Preferred Fixed/Floating Rate Bonds Programme

Terms used herein have the meaning given to them in the Base Prospectus of € 50,000,000 Second Senior Unsecured Preferred Fixed/Floating Rate Bonds Programme of AS Citadele banka dated 14 September 2026 (the "**Base Prospectus**"), which constitutes a base prospectus for the purposes of Regulation (EU) 2017/1129, as amended (the "**Prospectus Regulation**"). References herein to „the Base Prospectus" shall, where applicable, be deemed to be references to the Base Prospectus as supplemented or amended from time to time.

This document constitutes the Final Terms of the Bonds described herein for the purposes of Article 8 of the Prospectus Regulation and must be read in conjunction with the Base Prospectus and any supplement thereto. Full information on Citadele and the offer of the Bonds is only available on the basis of the combination of these Final Terms and the Base Prospectus. However, a summary of the issue of the Bonds is annexed to these Final Terms.

The Base Prospectus is available for viewing at Citadele's website www.cblgroup.com.

The Offer is directed to the qualified investors within the meaning of Article 2(e) of the Prospectus Regulation in Latvia, Lithuania and Estonia, as well as to qualified investors located in the Member State of the EEA (other than Latvia, Lithuania and Estonia) pursuant to an exemption under Article 1(4) of the Prospectus Regulation.

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Bonds 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 (the "**EEA**"). 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 Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU, as amended ("**MiFID II**"); or (ii) a customer within the meaning of Directive (EU) 2016/97 of the European Parliament and of the Council of 20 January 2016 on insurance distribution, as amended, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II, or (iii) not a qualified investor as defined in the Prospectus Regulation. Consequently, no key information document required by Regulation (EU) No 1286/2014 of the European Parliament and of the Council of 26 November 2014 on key information documents for packaged retail and insurance-based investment products (PRIIPs), as amended, ("**PRIIPs Regulation**") for offering or selling the Bonds or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Bonds or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

PROHIBITION OF SALES TO UNITED KINGDOM RETAIL INVESTORS – The Bonds are not intended to be offered, sold or otherwise made available to and should not be offered, sold, distributed or otherwise made available to any retail investor in the United Kingdom ("**UK**"). For these purposes, a "retail investor" means a person who is either one (or both) of the following: (i) not a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Regulation (EU) No 648/2012 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended ("**EUWA**"); or (ii) not a qualified investor as defined in paragraph 15 of Schedule 1 to the Public Offers and Admissions to Trading Regulations 2024. Consequently, no key disclosure document required by the FCA Product Disclosure Sourcebook for offering, selling or distributing the Bonds or otherwise making them available to retail investors in the UK has been prepared and therefore offering, selling or distributing the Bonds or otherwise making them available to any retail investor in the UK may be unlawful under the FCA Product Disclosure Sourcebook and the Consumer Composite Investments (Designated Activities) Regulations 2024.

MiFID II product governance / Professional investors and eligible counterparties only target market: Solely for the purposes of each manufacturers' product approval process, the target market assessment in respect of the Bonds described in the Base Prospectus, taking into account the five (5) categories referred to in item 19 of the Guidelines published by the European Securities and Markets Authority on 3 August 2023, has led to the conclusion that: (i) the target market for the Bonds is eligible counterparties and professional clients only, each as defined in MiFID II and (ii) all channels for distribution of the Bonds to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Bonds (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 Bonds (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

UK MiFIR product governance / Professional investors and eligible counterparties only target market: Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Bonds has led to the conclusion that: (i) the target market for the Bonds is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook, and professional clients, as defined in Regulation (EU) No 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Regulation (EU) No 648/2012 as it forms part of UK domestic law by virtue of EUWA; and (ii) all channels for distribution of the Bonds to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Bonds (a "distributor") should take into consideration the manufacturer's target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook is responsible for undertaking its own target market assessment in respect of the Bonds (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

1.	Issuer:	AS Citadele banka
2.	Series Number:	1
3.	Tranche Number:	1 (this Series will consist of only one Tranche)
4.	ISIN Code:	LV0000113439
5.	Currency of the issue:	Euros (EUR)
6.	Aggregate principal amount:	€ 50,000,000

7.	Nominal value of the Bond:	€ 10,000
8.	Issue Date:	28 September 2026
9.	Applicable Interest Rate:	
	- Fixed Interest Rate:	5.15% per annum
	- Indicators for determining the Floating Interest Rate:	- Margin: 1.55% per annum - Screen Rate: EURIBOR 3 months (i.e., the euro interbank offered rate administered by the European Money Markets Institute (or any other person which takes over the administration of that rate) for 3 months period) which appears on EUR003M Index (Bloomberg) (or such replacement page or pages on that service which displays the information) per annum
10.	Interest Payment Dates:	
	- Before the Reset Date:	28 December and 28 June
	- After the Reset Date:	28 March, 28 June, 28 September and 28 December
11.	Reset Date:	28 December 2028
12.	Calculation Agent:	AS Citadele banka
13.	Maturity Date:	28 December 2029
14.	Issue Price:	100% of the Nominal Value of the Bond
15.	Minimum Investment Amount:	10 (ten) Bonds
16.	Yield:	if Citadele were to pay interest on each Interest Payment Date up to and including the Reset Date and were to redeem the Bonds on the Reset Date, the yield on the Bonds would be 5.15% per annum
17.	Offer Period:	from 10:00 (Latvian time) on 21 September 2026 until 15:30 (Latvian time) on 23 September 2026
18.	Procedure for submission of the Purchase Orders:	Purchase Orders shall be submitted at any time during the Offer Period. Purchase orders can be submitted directly to Citadele or via Nasdaq Riga supported trading system Nasdaq Fixed Income Trading System ("**Nasdaq Fixed Income Trading System**") available to Nasdaq Riga members (Purchase orders can be entered into every trading day from 9:00 (or from 10:00 on the first day of Offer Period) to 16:00 (or until 15:30 on the last day of Offer Period) Riga time).

Each Purchase Order shall indicate a specific Fixed Interest Rate level within the range as specified above. For the avoidance of doubt, investors may submit multiple Purchase Orders at different Fixed Interest Rate levels, provided that each Purchase Order complies with the Minimum Investment Amount requirement as specified above.

An investor must ensure that all data provided in the Purchase Order are correct and complete. An uncompleted, incorrect or unclear Purchase Order may be rejected by Citadele.

By submitting the Purchase Order:

- the investor confirms that the investor has acquainted himself/herself with the text of the Base Prospectus, the Final Terms and other documents related to this Bonds issue. The investor has carefully studied and fully understood their content and terms and conditions of the Bonds and accepts them as binding;

- the investor who submits the Purchase Order through credit institutions (other than Citadele), investment brokerage firms or other financial intermediaries (altogether "intermediary") consents and authorises such intermediary to disclose investor's identity and investment amount to Citadele. Any intermediary offering, recommending or selling the Bonds should take into consideration target market assessment of Citadele as manufacturer; the intermediary subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Bonds (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

- the investor consents to the obligation to ensure the required funds on the day of final settlement on the DVP (Delivery versus payment) terms pursuant to the Nasdaq CSD rules and shall have a settlement agent that is Nasdaq CSD participant.

Latvian and Lithuanian investors. Investors who have a securities account with Citadele, shall submit their Purchase Orders to Citadele in accordance with the investment services agreement concluded with Citadele, subject to applicable rules of Citadele. Latvian and Lithuanian institutional investors, who are treated by Citadele as eligible counterparties, can submit their Purchase Orders to Citadele through Bloomberg trading system or via Nasdaq Fixed Income Trading System. Other investors willing to purchase the Bonds may become investment services clients of Citadele and purchase the Bonds through Citadele or through other credit institutions, investment brokerage firms or other financial intermediaries from which investors receive investment services, provided that such financial intermediaries are treated by Citadele as eligible counterparties or have access to Nasdaq Fixed Income Trading System.

Estonian investors. Estonian institutional investors, who are treated by Citadele as eligible counterparties, can submit their Purchase Orders to Citadele through Bloomberg trading system or via Nasdaq Fixed Income Trading System. All other investors may purchase the Bonds through other credit institutions, investment brokerage firms or other financial intermediaries from which the investors receive investment services, provided that such financial intermediaries are treated by Citadele as eligible counterparties or have access to Nasdaq Fixed Income Trading System. All Estonian investors who

		are not investment services clients of Citadele shall have a settlement agent that is Nasdaq CSD participant. **Other investors in the European Economic Area (in respect of private placement of the Bonds).** Other investors willing to purchase the Bonds should contact Citadele (tel: +371 67010555; e-mail: broker@citadele.lv (Attn: Mr. Jurijs Mihailovs)).
19.	Credit rating:	the Bonds to be issued under this Tranche are not and will not be rated at the initiative of Citadele during the term they remain outstanding
20.	Use of Proceeds:	The net proceeds are to be used by Citadele for general corporate purposes, including, without limitation, for meeting the mandatory minimum requirement for own funds and eligible liabilities applicable to Citadele and Citadele Group at the consolidated level and to repurchase Citadele's outstanding EUR 40,000,000 Subordinated Bonds (ISIN: LV0000880102) issued under its EUR 40,000,000 Fourth Unsecured Subordinated Bonds Programme. Total expenses of the issue are expected to amount to < € 100,000.
21.	Underwriting:	The Bonds to be issued under this Tranche will not be subject to underwriting
22.	Information about the bonds of Citadele that are already admitted to trading on regulated markets:	As at the date of these Final Terms: (i) EUR 40,000,000 Unsecured Subordinated Bonds (ISIN LV0000880102) under Citadele's € 40,000,000 Fourth Unsecured Subordinated Bonds Programme (recognised as Tier 2 instruments within the meaning of the CRR and/or any other applicable rules) listed on Nasdaq Riga (Baltic Bond List) and subject to the following: (i) number of securities: 4,000, (ii) nominal value: EUR 10,000, (iii) aggregate principal amount: EUR 40,000,000, (iv) annual interest rate: 5.00 %), (v) interest payment dates: 13 June and 13 December each year, (vi) issue date: 13 December 2021, (vii) maturity date: 13 December 2031, (viii) listing date: 14 December 2021 on Nasdaq Riga (Baltic Bond List) and (ix) rating: not rated; (ii) EUR 20,000,000 Unsecured Subordinated Bonds (ISIN LV0000803054) under Citadele's € 60,000,000 Fifth Unsecured Subordinated Bonds Programme (recognised as Tier 2 instruments within the meaning of the CRR and/or any other applicable rules) listed on Nasdaq Riga (Baltic Bond List) and subject to the following: (i) number of securities: 2,000, (ii) nominal value: EUR 10,000, (iii) aggregate principal amount: EUR 20,000,000, (iv) annual interest rate: 8.00%), (v) interest payment dates: 5 April and 5 October each year, (vi) issue date: 5 April 2024, (vii) maturity date: 5 April 2034, (viii) listing date: 8 April 2024 on Nasdaq Riga (Baltic Bond List) and (ix) rating: not rated; (iii) Senior Unsecured Preferred EUR 300,000,000 Fixed/Floating Rate Notes due 2029 (ISIN

XS3148256913) listed on Euronext Dublin and subject to the following: (i) number of securities: 300,000, (ii) nominal value: EUR 100,000 + EUR 1,000, (iii) aggregate principal amount: EUR 300,000,000, (iv) annual interest rate: 3.875% until the reset date, (v) interest payment date: 23 December each year, (vi) issue date: 23 September 2025, (viii) maturity date: 23 December 2029, (viii) listing date: 23 September 2025 on Euronext Dublin and (ix) rating: Baa2 (Moody's); and

(iv) Fixed Rate Reset Perpetual Additional Tier 1 Temporary Write Down Notes (ISIN: XS3060301168) listed on Euronext Dublin and subject to the following: (i) number of securities: 25,000, (ii) nominal value: EUR 200,000 + EUR 1,000, (iii) aggregate principal amount: EUR 50,000,000, (iv) annual interest rate: 7.125% until the first reset date, (v) interest payment dates: 9 January and 9 July each year, (vi) issue date: 9 October 2025, (viii) maturity date: n/a, (viii) listing date: 9 October 2025 on Euronext Dublin and (ix) rating: Ba3 (Moody's).

23.	Countries where the offer to the public takes place:	Latvia, Lithuania and Estonia
24.	Countries where admission to trading on the regulated market(s) is being sought:	Latvia
25.	Countries where the Base Prospectus has been notified:	Lithuania and Estonia

These Final Terms have been approved by Citadele's Management Board at its meeting on 18 September 2026 and have been updated on 24 September 2026 after allotment of the Bonds to the investors, as well as published on Citadele's website www.cblgroup.com and submitted to the BL.

Riga, Latvia

24 September 2026

On behalf of AS "Citadele banka":

Valters Ābele

Member of the Management Board, Chief Financial Officer

THIS DOCUMENTS IS SIGNED ELECTRONICALLY BY SECURED ELECTRONIC SIGNATURE AND CONTAINS TIME STAMP