

**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"). 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 (as amended, "MiFID II"); or (ii) a customer within the meaning of Directive (EU) 2016/97 (the "EU Insurance Distribution Directive"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently no key information document required by Regulation (EU) No 1286/2014 (the "EU 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 EU PRIIPs Regulation.

**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"). 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 domestic law by virtue of the European Union (Withdrawal) Act 2018 ("EUWA"); (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the Financial Services and Markets Act 2000 (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 domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the 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.

**MIFID II product governance / Professional investors and ECPs 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.

**Final Terms dated 29 May 2024**

**EPH Financing International, a.s.**

Issue of EUR 500,000,000 5.875 per cent. Guaranteed Notes due 2029

Legal entity Identifier (LEI): 3157003E5A4ZV0JCSM65

**Guaranteed by Energetický a průmyslový holding, a.s.**

**under the EUR 3,000,000,000 Euro Medium Term Note Programme**

## **PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions (the "Conditions") set forth in the base prospectus dated 12 October 2023 and the supplemental base prospectus dated 17 May 2024 which together constitute a base prospectus (the "Base Prospectus") for the purposes of the Prospectus Regulation. This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Base Prospectus in order to obtain all the relevant information.

The Base Prospectus has been published on <https://live.euronext.com/en>.

The expression "Prospectus Regulation" means Regulation (EU) 2017/1129.

- |     |  |   |
|-----|--|---|
| 1.  | (i) Issuer:  | EPH Financing International, a.s.   |
|     | (ii) Guarantor:  | Energetický a průmyslový holding, a.s.  |
| 2.  | (i) Series Number:   | 2   |
|     | (ii) Tranche Number:   | 1   |
| 3.  | Specified Currency or Currencies:  | Euro ("EUR")  |
| 4.  | Aggregate Principal Amount:  | EUR 500,000,000   |
| 5.  | Issue Price:   | 99.248 per cent. of the Aggregate Principal Amount  |
| 6.  | (i) Specified Denominations:   | EUR 100,000 and integral multiples of EUR 1,000 in excess thereof   |
|     | (ii) Calculation Amount:   | EUR 1,000   |
| 7.  | (i) Issue Date:  | 31 May 2024   |
|     | (ii) Trade Date:   | 23 May 2024   |
|     | (iii) Interest Commencement Date:  | Issue Date  |
| 8.  | Maturity Date:   | 30 November 2029  |
| 9.  | Interest Basis:  | 5.875 per cent. Fixed Rate<br><br>(see paragraph 14 below)  |
| 10. | Redemption/Payment Basis:  | Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their principal amount. |
| 11. | Change of Interest or Redemption/Payment Basis:                                | Not Applicable  |
| 12. | Put/Call Options:  | Change of Control Put<br><br>Issuer Call<br><br>Clean-up Call Option<br><br>(See paragraphs 17, 19 and 20 below)  |
| 13. | Status of the Notes:   | Senior  |
|     | Status of the Guarantee:   | Senior  |
|     | Date Board approval for issuance of Notes and Guarantee respectively obtained: | 9 May 2024  |

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

- |     |                                   |   |
|-----|-----------------------------------|---|
| 14. | <b>Fixed Rate Note Provisions</b> | Applicable  |
|     | (i) Rate of Interest:             | 5.875 per cent. per annum payable in arrear on each Interest Payment Date |
|     | (ii) Interest Payment Date(s):    | 30 November in each year, commencing on 30 November 2024.                 |

		There will be a short first coupon in respect of the period from, and including, the Interest Commencement Date to, but excluding, 30 November 2024.
(iii)	Fixed Coupon Amount:	EUR 58.75 per Calculation Amount, other than in respect of the Broken Amount.
(iv)	Fixed Coupon Amount for a short or long Interest Period (" <b>Broken Amount(s)</b> ")	EUR 29.38 per Calculation Amount.
(v)	Day Count Fraction:	Actual/Actual (ICMA)
15.	<b>Floating Rate Note Provisions</b>	Not Applicable
16.	<b>Zero Coupon Note Provisions</b>	Not Applicable
<b>PROVISIONS RELATING TO REDEMPTION</b>		
17.	Call Option	Applicable
(i)	Optional Redemption Date(s):	(1) Issuer Call at Par: Any date from, and including, 30 August 2029 to, but excluding, the Maturity Date  (2) Issuer Call at Make-whole Redemption Price: Any date from, and including, the Issue Date to, but excluding, 30 August 2029
(ii)	Optional Redemption Amount(s) of each Note:	(1) Issuer Call at Par: EUR 1,000 per Calculation Amount (2) Issuer Call at Make-whole Redemption Price: Make Whole Redemption Price
(iii)	Make Whole Redemption Price:	Non-Sterling Make Whole Redemption Amount
(a)	Reference Bond:	DBR 2.1 11/15/2029
(b)	Quotation Time:	11:00 a.m. CET
(c)	Redemption Margin:	0.500 per cent.
(d)	Par Redemption Date:	30 August 2029
(iv)	Redemption in part:	Not Applicable
(v)	Notice period:	Not less than 30 nor more than 60 days' prior notice to Noteholders
18.	Put Option	Not Applicable
19.	Change of Control Put Option:	Applicable
(i)	Optional Redemption Amount(s) of each Note:	EUR 1,000 per Calculation Amount
(ii)	Put Period	45 days
20.	Clean-up Call Option	Applicable
(i)	Clean-up Call Threshold:	20 per cent.

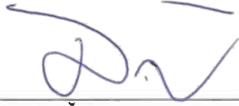
- (ii) Optional Redemption Amount (Clean-up Call): EUR 1,000 per Calculation Amount
  - (iii) Notice period (if different from the Conditions): Not Applicable – in line with Condition 9(e) (*Clean-up Call*)
21. Final Redemption Amount of each Note EUR 1,000 per Calculation Amount
22. Early Redemption Amount
- (i) Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default or other early redemption: EUR 1,000 per Calculation Amount
  - (ii) Notice period on redemption for tax reasons (if different from Condition 9(b) (*Redemption for Tax Reasons*)): Not Applicable – in line with Conditions

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

23. Form of Notes: Global Note exchangeable for Individual Note Certificates in the limited circumstances described in the Global Note
24. New Safekeeping Structure Note: Yes
25. Additional Financial Centre(s) or other special provisions relating to payment dates: Not Applicable

Signed on behalf of EPH Financing International, a.s.:

By:



Name: Peter Ďurík  
Title: upon power of attorney  
Duly authorised

By:



Name: David Bregar  
Title: upon power of attorney  
Duly authorised

## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

- (i) Admission to Trading: Application is expected to be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the regulated market of Euronext Dublin with effect from the Issue Date.
- (ii) Estimate of total expenses related to admission to trading: EUR 1,000

### 2. RATINGS

Ratings:

The Notes to be issued are expected to be rated:

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

In accordance with S&P's ratings definitions available as at the date of these Final Terms, an obligation rated 'BBB' exhibits adequate protection parameters. However, adverse economic conditions or changing circumstances are more likely to weaken the obligor's capacity to meet its financial commitments on the obligation. Ratings from 'AA' to 'CCC' may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the rating categories. (source: [https://www.standardandpoors.com/en\\_US/web/guest/article/-/view/sourceId/504352](https://www.standardandpoors.com/en_US/web/guest/article/-/view/sourceId/504352)).

Fitch Ratings Ireland Limited ("**Fitch**"): BBB-

In accordance with Fitch's ratings definitions available as at the date of these Final Terms, obligations rated 'BBB' indicate that expectations of default risk are currently low. The capacity for payment of financial commitments is considered adequate, but adverse business or economic conditions are more likely to impair this capacity (source: <https://www.fitchratings.com/products/rating-definitions#ratingscales>).

S&P and Fitch are established in the EEA and registered under Regulation (EC) No 1060/2009, as amended (the "**EU CRA Regulation**"). S&P and Fitch appear on the latest update of the list of registered credit rating agencies (as of 27 March 2023) on the ESMA website <http://www.esma.europa.eu>. The ratings S&P and Fitch have given to the Notes are endorsed by S&P Global Ratings UK Limited and Fitch Ratings Ltd respectively, which are both established in the United Kingdom and registered under Regulation (EC) No 1060/2009 as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018.

### 3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save for any fees payable to the Managers, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with,

and may perform other services for, the Issuer and the Guarantor and their affiliates in the ordinary course of business.

**4. YIELD**

Indication of yield: 6.049 per cent. per annum

**5. OPERATIONAL INFORMATION**

ISIN: XS2822505439

Common Code: 282250543

Delivery: Delivery against payment

Names and addresses of additional  
Paying Agent(s) (if any):

Relevant Benchmark: Not Applicable

Intended to be held in a manner which would allow Eurosystem eligibility: Yes. 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 registered in the name of a nominee of one of the ICSDs acting as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra day 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.

**6. DISTRIBUTION**

(i) Method of Distribution: Syndicated

(ii) If syndicated:

(A) Names of Managers Goldman Sachs Bank Europe SE  
HSBC Continental Europe  
ING Bank N.V.  
Bank of China (Europe) S.A.

(B) Stabilisation Manager(s), if any: HSBC Continental Europe

(iii) If non-syndicated, name of Dealer: Not Applicable

(iv) U.S. Selling Restrictions: Reg S Compliance Category 2

**7. REASONS FOR THE OFFER AND ESTIMATED NET AMOUNT OF PROCEEDS**

Reasons for the offer: Green Bonds.

Estimated net proceeds: EUR 496,240,000

**8. THIRD PARTY INFORMATION**

The rating definitions of S&P and Fitch in section 2 of "Part B – Other Information" above have been extracted from [https://www.standardandpoors.com/en\\_US/web/guest/article/-/view/sourceId/504352](https://www.standardandpoors.com/en_US/web/guest/article/-/view/sourceId/504352) and <https://www.fitchratings.com/products/rating-definitions#ratingscales> respectively. The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published by S&P and Fitch, no facts have been omitted which would render the reproduced information inaccurate or misleading.