FINAL TERMS

IMPORTANT – 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**"); (ii) a customer within the meaning of Directive (EU) 2016/97, 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 EU Prospectus Regulation (as defined below). Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, 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.

IMPORTANT – PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold, distributed 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 neither: (i) 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 European Union (Withdrawal) Act 2018 ("**EUWA**") nor (ii) a qualified investor as defined in paragraph 15 of Schedule 1 to the Public Offers and Admissions to Trading Regulations 2024. Consequently no disclosure document required by the FCA Product Disclosure Sourcebook ("**DISC**") for offering, selling or distributing 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 or DISC and the Consumer Composite Investments (Designated Activities) Regulations 2024, as applicable.

EU 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 Directive 2014/65/EU (as amended, "**EU 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 manufacturer's target market assessment; however, a distributor subject to EU MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

Final Terms dated 12 November 2026

Alior Bank S.A.

Issue of

EUR 500,000,000 Senior Fixed To Floating Rate Callable Notes due November 2030
under the EUR 3,000,000,000 Euro Medium Term Note Programme
Legal Entity Identifier (LEI): 259400QHDOZWMJ103294

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 30 March 2026 and the supplement to it dated 2 October 2026 which together constitute a base prospectus (the "**Base Prospectus**") for the purposes of Regulation (EU) 2017/1129 (the "**EU Prospectus Regulation**"). This document constitutes the Final Terms of the Notes described herein for the purposes of the EU Prospectus Regulation and must be read in conjunction with the Base Prospectus as so supplemented in order to obtain all the relevant information. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus has been published on the websites of the Luxembourg Stock Exchange (http://www.luxse.com) and the Issuer (https://www.aliorbank.pl/en/).

1.	(i)	Series Number:	1
	(ii)	Tranche Number:	1
	(iii)	Date on which the Notes become fungible:	Not Applicable
2.	Specified Currency or Currencies:		Euro ("**EUR**")
3.	Aggregate Nominal Amount:		EUR 500,000,000
	(i)	Series:	EUR 500,000,000
	(ii)	Tranche:	EUR 500,000,000
4.	Issue Price:		99.889 per cent. of the Aggregate Nominal Amount
5.	(i)	Specified Denominations:	EUR 100,000 and integral multiples of EUR 1,000 in excess thereof up to and including EUR 199,000. No notes in definitive form will be issued with a denomination above EUR 199,000.
	(ii)	Calculation Amount:	EUR 1,000
6.	(i)	Issue Date:	12 November 2026
	(ii)	Interest Commencement Date:	Issue Date
7.	Maturity Date:		12 November 2030

8.	Interest Basis:	5.125 per cent. Fixed Rate and 3-month EURIBOR plus 1.90 per cent. Floating Rate (*further particulars specified below*)
9.	Redemption/Payment Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100.00 per cent. of their principal amount
10.	Change of Interest Basis:	For the period from (and including) the Interest Commencement Date up to (but excluding) Optional Redemption Date paragraph 15 applies and for the period from (and including) Optional Redemption Date up to (and including) the Maturity Date paragraph 17 applies
11.	Put/Call Options:	Issuer Call pursuant to Condition 9.2 (*Redemption for tax reasons*) is Applicable. See paragraph 26 (*Early Redemption Amount (Tax)*) below Put Option pursuant to Condition 9.8 (*Redemption at the option of Noteholders*) is Not Applicable Clean-up Call pursuant to Condition 9.7 (*Clean-up Call*) is Applicable. See paragraph 21 (*Clean-up Call Option*) below Issuer Call – Capital Disqualification Event pursuant to Condition 9.3 (*Early Redemption due to Capital Disqualification Event*) is Not Applicable Issuer Call – MREL Disqualification Event pursuant to Condition 9.4 (*Early Redemption due to MREL Disqualification Event*) is Applicable Issuer Call pursuant to Condition 9.5 (*Redemption at the option of the Issuer*) is Applicable. See paragraph 19 (*Call Option*) below (*further particulars specified below*)

12.	Status of the Notes:		Senior Notes
13.	Events of Default:		Condition 13.2 (*No Events of Default for Tier 2 Subordinated Notes, Senior Non Preferred Notes and certain Senior Notes*) applies
14.	Date of Management Board approval for issuance of Notes obtained		29 September 2026

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15.	**Fixed Rate Note Provisions**		Applicable from (and including) the Issue Date to (but excluding) the Optional Redemption Date
	(i)	Rate of Interest:	5.125 per cent. per annum payable in arrear on each Interest Payment Date
	(ii)	Interest Payment Date(s):	12 November in each year, commencing on 12 November 2027, up to and including the Optional Redemption Date
	(iii)	Fixed Coupon Amount:	EUR 51.25 per Calculation Amount
	(iv)	Broken Amount(s):	Not Applicable
	(v)	Day Count Fraction:	Actual/Actual (ICMA)
	(vi)	Determination Date:	12 November
	(vii)	Unmatured Coupons:	Condition 10.6 (*Unmatured Coupons void*) is Applicable
	(viii)	Business Day Convention:	Following Business Day Convention
16.	**Reset Fixed Rate Notes Provisions**		Not Applicable
17.	**Floating Rate Note Provisions**		Applicable from (and including) the Optional Redemption Date to (but excluding) the Maturity Date
	(i)	Specified Period:	Three months
	(ii)	Specified Interest Payment Dates:	12 February, 12 May, 12 August and 12 November in each year commencing on the Interest Payment Date falling in or nearest to 12 February 2030 up to and including the Maturity Date
	(iii)	First Interest Payment Date:	12 February 2030
	(iv)	Business Day Convention:	Modified Following Business Day Convention

(v)	Additional Business Centre(s):	Not Applicable
(vi)	Party responsible for calculating the Rate(s) of Interest and/or Interest Amount(s):	The Issuing and Principal Paying Agent
(vii)	Provisions relating to Screen Rate Determination:	
	• Reference Rate:	3-month EURIBOR
	• Interest Determination Date(s):	The second TARGET Settlement Day before the first day of the relevant Interest Period
	• "p":	Not Applicable
	• Relevant Screen Page:	Bloomberg Screen Page: "EUR003M Index"
	• Relevant Time:	11:00 a.m.
	• Relevant Financial Centre:	Not Applicable
(viii)	Linear Interpolation:	Not Applicable
(ix)	Margin:	+1.90 per cent. per annum
(x)	Minimum Rate of Interest:	Not Applicable
(xi)	Maximum Rate of Interest:	Not Applicable
(xii)	Day Count Fraction:	Actual/360
18.	**Zero Coupon Note Provisions**	Not Applicable

PROVISIONS RELATING TO REDEMPTION

19.	**Call Option**	Applicable
(i)	Optional Redemption Date (Call):	12 November 2029
(ii)	Optional Redemption Amount(s) (Call) of each Note:	EUR 1,000 per Calculation Amount
(iii)	If redeemable in part:	
(a)	Minimum Redemption Amount:	Not Applicable
(b)	Maximum Redemption Amount	Not Applicable

	(iv)	Notice period:	Minimum period: 30 days Maximum period: 60 days
20.	**Put Option**		Not Applicable
21.	**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 9.7 (*Clean-up Call*)
22.	**Capital Disqualification Event in respect of Tier 2 Subordinated Notes**		Not Applicable
23.	**MREL Disqualification Event**		Applicable
	(i)	Optional Redemption Amount (MREL Disqualification Event):	EUR 1,000 per Calculation Amount
24.	**Final Redemption Amount**		EUR 1,000 per Calculation Amount
25.	**Early Termination Amount**		EUR 1,000 per Calculation Amount
26.	**Early Redemption Amount (Tax)**		
	(i)	Early Redemption Amount(s) (Tax) or early redemption amount for other early redemption:	EUR 1,000 per Calculation Amount
	(ii)	Early Redemption Amount:	EUR 1,000 per Calculation Amount
	(iii)	Notice period on redemption for tax reasons (if different from Condition 9.2 (*Redemption for tax reasons*)):	Not Applicable - in line with Conditions.

GENERAL PROVISIONS APPLICABLE TO THE NOTES

27.	Form of Notes:	Registered Notes: Global Registered Note registered in the name of a nominee for a common safekeeper for Euroclear and Clearstream, Luxembourg (that is, held under the New Safekeeping Structure ("**NSS**")).
28.	New Global Note:	No
29.	Additional Financial Centre(s) or other special	Not Applicable

	provisions relating to payment date:	
30.	Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature):	No
31.	Waiver of Set-Off	Applicable
32.	Substitution and Variation	Applicable

Signed on behalf of **Alior Bank S.A.:**

By: .....

Zdzisław Wojtera
Wiceprezes Zarządu Banku
Alior Bank S.A.

Duly authorised

By: .....

Marcin Ciszewski
Wiceprezes Zarządu Banku
Alior Bank S.A.

Duly authorised

PART B – OTHER INFORMATION

1.	**LISTING AND ADMISSION TO TRADING**	Application will be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the regulated market of the Luxembourg Stock Exchange with effect from the Issue Date.
2.	**RATING**	The Notes to be issued are expected to be rated "BBB-" by S&P Global Ratings Europe Limited ("**S&P**").

In accordance with S&P's ratings definitions available as at the date of these Final Terms on https://disclosure.spglobal.com/ratings/en/regulatory/article/-/view/sourceId/504352, a long-term 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. S&P 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.

S&P is established in the EEA and registered under Regulation (EC) No 1060/2009, as amended (the "**EU CRA Regulation**"). S&P appears on the latest update of the list of registered credit rating agencies (as of 3 August 2026) on the ESMA website http://www.esma.europa.eu. The rating S&P has given to the Notes is endorsed by S&P Global Ratings UK Limited, which is each established in the UK 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.

The Issuer confirms that the information in this section extracted from the website of S&P indicated above has been accurately reproduced and that, so far as it is aware, and is able to ascertain from information published by S&P, no facts have been omitted which would render the reproduced information inaccurate or misleading.

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

Save for any fees payable to the Joint Lead 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 Joint Lead 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 its affiliates in the ordinary course of business.

4. **REASONS FOR THE OFFER AND TOTAL EXPENSES**

(i)	Reasons for the offer	General corporate purposes
(ii)	Estimated net proceeds	EUR 498,570,000
(iii)	Estimate of total expenses related to admission to trading:	EUR 3,500

5. **YIELD**

Indication of yield:	5.166 per cent. per annum The yield is calculated at the Issue Date on the basis of the Issue Price and in respect of the period from (and including) the Issue Date to (but excluding) the Optional Redemption Date. It is not an indication of future yield.

6. **OPERATIONAL INFORMATION**

(i)	ISIN:	XS3519771912
(ii)	Common Code:	351977191
(iii)	CFI Code:	DTFXFR, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
(iv)	FISN:	ALIOR BANK SA/5.125EMTN 20301112, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
(v)	Delivery	Delivery against payment
(vi)	Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
(vii)	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.
(viii)	Relevant Benchmark	EURIBOR is provided by European Money Markets Institute. As at the date hereof, European Money Markets Institute appears in the register of administrators and benchmarks established and maintained by ESMA pursuant to Article 36 (Register of

administrators and benchmarks) of the EU Benchmarks Regulation.

7. **DISTRIBUTION**

(i)	Method of distribution:	Syndicated
(ii)	If syndicated:	
(a)	Names and addresses of Dealers and underwriting commitment:	***Joint Lead Managers*** **BNP PARIBAS** 16, boulevard des Italiens 75009 Paris France EUR 125,000,000 **Citigroup Global Markets Europe AG** Börsenplatz 9 60313 Frankfurt am Main Germany EUR 125,000,000 **Erste Group Bank AG** Am Belvedere 1 1100 Vienna Austria EUR 125,000,000 UniCredit Bank GmbH **Arabellastraße** 12 81925 Munich Germany EUR 125,000,000
(b)	Date of subscription agreement:	10 November 2026
(c)	Stabilisation Manager(s) (if any):	Citigroup Global Markets Europe AG
(iii)	If non-syndicated, name and address of Dealer:	Not Applicable
(iv)	US Selling Restrictions:	Reg. S Compliance Category 2; TEFRA Not Applicable
(v)	Prohibition of Sales to EEA Retail Investors:	Applicable

(vi) Prohibition of Sales to UK Retail Investors: Applicable

(vii) Prohibition of Sales to Belgian Consumers Applicable