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Confirmation of your Representation: In order to be eligible to review this Prospectus or make an investment decision with respect to the securities described herein, investors must not be a US Person (as defined in Regulation S under the Securities Act). You have been sent the attached Prospectus on the basis that you have confirmed to the relevant parties, being the sender of the attached, (i) that you and any customers that you represent are not US Persons, (ii) that the electronic mail (or e-mail) address to which it has been delivered is not located in the United States of America, its territories and possessions, any State of the United States or the District of Columbia (where "possessions" include Puerto Rico, the US Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands) and (iii) that you consent to delivery by electronic transmission.

You are reminded that the Prospectus has been delivered to you on the basis that you are a person into whose possession the Prospectus may be lawfully delivered in accordance with the laws of jurisdiction in which you are located and you may not, nor are you authorised to, deliver the Prospectus to any other person.

The materials relating to the offering do not constitute, and may not be used in connection with, an offer or solicitation in any place where offers or solicitations are not permitted by law. Also, there are restrictions on the distribution of the attached Prospectus and/or the offer or sale of Notes in the member states of the European Economic Area. If a jurisdiction requires that the offering be made by a licensed broker or dealer and the underwriters or any affiliate of the underwriters is a licensed broker or dealer in that jurisdiction, the offering shall be deemed to be made by the underwriters or such affiliate on behalf of the Issuer in such jurisdiction.

The Prospectus has been sent to you in electronic form. You are reminded that documents transmitted via this medium may be altered or changed during the process of electronic transmission and, consequently, none of the involved parties in the offering, or their respective affiliates, directors, officers, employees or agents accepts any liability or responsibility whatsoever in respect of any difference between the Prospectus distributed to you in electronic format and any hard copy version that may have been delivered to you by third parties.



Basler Kantonalbank
Base Prospectus dated 20 March 2024

Issuance Programme for Bonds and Short-Term Notes

This Base Prospectus has been approved on 20 March 2024 by SIX Exchange Regulation Ltd in its capacity as review body pursuant to article 52 of the Swiss Financial Services Act (the FinSA) (in such capacity, the Swiss Review Body) as a base prospectus within the meaning of article 45 of the FinSA.

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1. SELLING RESTRICTIONS

General

Each prospective investor must comply with all applicable laws, rules and regulations in force in any jurisdiction in which it purchases, offers or sells Bonds and Short-Term Notes (together, the Instruments) or possesses or distributes this Base Prospectus and must obtain any consent, approval or permission required for the purchase, offer or sale by it of the Instruments under the laws and regulations in force in any jurisdiction to which it is subject or in which it makes such purchases, offers or sales, and the Issuer shall have no responsibility therefore.

United States and U.S. Persons

A) The Instruments have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the **Securities Act**), and may not be offered or sold within the United States of America (the **United States**) or to or for the account or benefit of United States persons except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. The Issuer has represented and agreed or will represent and agree that it has not offered or sold, and will not offer or sell, any Instruments within the United States or to or for the account or benefit of United States persons except in accordance with Rule 903 of Regulation S under the Securities Act.

The Issuer has represented and agreed or will represent and agree that neither it, its affiliates nor any persons acting on its or their behalf have engaged or will engage in any selling efforts directed to the United States with respect to the Instruments.

Terms used in this paragraph have the meanings given to them by Regulation S under the Securities Act.

B) The Issuer has represented and agreed or will represent and agree that it has not entered and will not enter into any contractual arrangement with respect to the distribution or delivery of the Instruments, except with its affiliates.

European Economic Area

In relation to each Member State of the EEA (each, a "**Member State**"), the Issuer represents and agrees that it has not made and will not make an offer of Instruments to the public in that Member State other than:

- (i) to any legal entity that is a qualified investor as defined in the Prospectus Regulation;
- (ii) to fewer than 150 natural or legal persons (other than qualified investors as defined in the Prospectus Regulation); or
- (iii) in any other circumstances falling within Article 1(4) of the Prospectus Regulation,

provided that no such offer of Instruments referred to in clauses (i) to (iii) above shall require the Issuer to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the Prospectus Regulation.

For the purposes of this provision, the expression an offer of Instruments to the public in relation to any Instruments in any Member State means the communication in any form and by any means of sufficient information on the terms of the offer and the Instruments to be offered so as to enable an investor to decide to purchase or subscribe the Instruments and the expression Prospectus Regulation means Regulation (EU) 2017/1129, as amended.

United Kingdom

In relation to the UK, the Issuer has represented and agreed that it has not made and will not make an offer of Instruments to the public in the UK other than:

- (i) to any legal entity that is a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "**EUWA**");
- (ii) to fewer than 150 natural or legal persons (other than qualified investors as defined in Article 2 of Regulation 2017/1129 (EU) as it forms part of domestic law by virtue of the EUWA) in the UK; or

(iii) At any time in any other circumstances falling within section 86 of the Financial Services and Markets Act 2000 (the "**FSMA**"),

provided that no such offer of Instruments referred to in clauses (i) to (iii) above shall require the Issuer to publish a prospectus pursuant to section 85 of the FSMA or supplement a prospectus pursuant to Article 23 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA.

For the purposes of this provision, the expression an offer of Instruments to the public in relation to any Instruments in the UK means the communication in any form and by any means of sufficient information on the terms of the offer and the Instruments to be offered so as to enable an investor to decide to purchase or subscribe the Instruments.

The Issuer has further represented, warranted and agreed that:

- (a) it has only communicated or caused to be communicated and will only communicate or cause to be communicated an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the FSMA) received by it in connection with the issue or sale of the Instruments in circumstances in which Section 21(1) of the FSMA does not apply to the Issuer; and
- (b) it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to the Instruments in, from or otherwise involving the UK.

In addition, in the United Kingdom this Base Prospectus and any Final Terms are addressed to and directed only at qualified investors who (i) are persons who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the **Order**), (ii) are persons who are high net worth entities falling within Article 49(2)(a) to (d) of the Order, or (iii) are other persons to whom they may otherwise lawfully be communicated (all such persons together being referred to as "relevant persons"). This Base Prospectus and any Final Terms must not be acted on or relied on in the United Kingdom by persons who are not relevant persons. Any investment or investment activity to which this Base Prospectus or Final Terms relate is available only to relevant persons in the United Kingdom. Each recipient also represents and agrees that it has complied and will comply with all applicable provisions of the Financial Services Markets Act 2000, as amended, with respect to anything done by it in relation to any securities referenced in this Base Prospectus or the Final Terms, from or otherwise involving the United Kingdom.

France

The Issuer has represented and agreed or will represent and agree (i) to comply with the applicable French laws and regulations in force regarding the offer, the placement, or the sale of the Short-Term Notes in France and (ii) to offer or sell, directly or indirectly, any Short-Term Notes which are the subject of the offering contemplated by this Base Prospectus, in France only to qualified investors as defined in Regulation (EU) 2017/1129, as amended."

Italy

The offering of the Instruments has not been registered pursuant to Italian securities legislation and, accordingly, no Instruments may be offered, sold or delivered, nor may copies of this Base Prospectus or of any other document relating to the Instruments be distributed in the Republic of Italy.

2. NOTE ON THE REGULATION IN THE REPUBLIC OF IRELAND FOR COMMERCIAL PAPERS WITH A DURATION OF LESS THAN ONE YEAR

Short-Term Notes of Basler Kantonalbank are issued and sold in the Republic of Ireland in accordance with an exemption granted by the Central Bank of Ireland under Section 8(2) of the Central Bank Act, 1971, inserted by section 31 of the Central Bank Act, 1989, as amended by Section 70 (d) of the Central Bank Act, 1997, and constitute commercial papers for the purposes of that exemption.

An investment in such Short-Term Notes of Basler Kantonalbank does not have the status of a bank deposit and is not within the scope of the Deposit Protection Scheme operated by the Central Bank of Ireland. Basler Kantonalbank which is covered by this rule, is not regulated by the Central Bank of Ireland arising from the issuance of Short-Term Notes.

3. SUMMARY

This summary should be read as an introduction to this Base Prospectus and, for purposes of the FinSA, constitutes a summary within the meaning of articles 40(3) and 43 thereof. Any decision to invest in the Instruments should be based on a consideration of this Base Prospectus as a whole, including the documents incorporated by reference herein, as completed, modified, supplemented and/or replaced by the applicable Final Terms. This summary is therefore qualified in its entirety by the remainder of this Base Prospectus and the applicable Final Terms.

Potential investors in the Instruments should be aware that liability under article 69 of the FinSA for any false or misleading information contained in this summary is limited to any such information that is false or misleading when read together with, or that is inconsistent with, the other parts of this Base Prospectus, as completed, modified, supplemented and/or replaced by the information set out in the applicable Final Terms.

Capitalised terms used in this summary but not defined herein have the meanings assigned to them elsewhere in this Base Prospectus (including the Conditions).

A. Information on the Issuer

Issuer:	Basler Kantonalbank, Aeschenvorstadt 41, 4051 Basel, Switzerland.
Legal Form:	The Issuer is an independent public-law institution (Anstalt des öffentlichen Rechts) of the Canton of Basel-Stadt, governed by Swiss law, separate from the State administration, with its own legal personality.
Government Guarantee:	The liabilities of Basler Kantonalbank are primarily covered by its own funds, and secondarily by the Canton of Basel-Stadt.
Issuer's Auditor:	The external auditors of the Issuer are KPMG AG, Grosspeteranlage 5, CH-4052 Basel, Switzerland, a Branch of KPMG AG, Badenerstrasse 172, 8004 Zurich, Switzerland.
LEI:	HV5W8PGLJ127N2SF5M23

B. Instruments and Programme

Instruments:	The Issuer may from time to time issue bonds (the Bonds) and/or money market papers (Geldmarktpapiere) in the form of short-term notes (the Short-Term Notes), both together the Instruments . The Short-Term Notes differ from the Bonds in so far as that they have different terms and a duration of not more than one year.
Programme:	This Base Prospectus documents an issuance programme of the Issuer for the issuance of Bonds and Short-Term Notes.
Series and Tranches:	<p>The Instruments will be issued in series (each, a Series). Each Series may consist of one or more Tranches (the Tranches) issued on different issue dates. The Instruments of each Tranche of the same Series will have identical terms in all respects, except for the issue date, the first date on which interest (if any) is paid and/or the first date on which interest (if any) begins to accrue.</p> <p>There are separate terms and conditions (the Terms and Conditions) and forms of final terms (the Final Terms) for Bonds and for Short-Term Notes.</p> <p>The specific terms of each Tranche of Instruments will consist of the Terms and Conditions of the Bonds or the Terms and Conditions of the Short-Term Notes, as the case may be, as completed, modified, supplemented and/or replaced by the information set out in Part A and B of the Final Terms prepared in connection with the offer, sale and, if applicable, admission to Trading of such Tranche (with respect to such Tranche).</p>
Currencies:	The Instruments will be denominated in Swiss Francs (CHF) or such other currency as may be specified in the applicable Final Terms.

Issuance and Distribution:	The Instruments will be issued on a non-syndicated basis. The specific terms of any public offer of any tranche of Instruments will be set out in the applicable Final Terms.
Maturity Date:	The Maturity Date for each issuance of Instruments will be specified in the applicable Final Terms. Each Series of Short-Term Notes has a Maturity Date which is not later than 1 year after (and including) the Issue Date.
Final Redemption:	Each series of Bonds and Short-Term Notes will be redeemed at par on the Maturity Date.
Interest Rate:	Each series of Bonds and Short-Term Notes may be interest-bearing or non-interest-bearing. In the case of a series of securities that is interest bearing, interest may accrue at a fixed rate or at a floating rate.
Denominations:	<ul style="list-style-type: none"> • General: Unless otherwise specified in the applicable Final Terms, the instruments shall be issued in minimum denominations of CHF 5,000. • United Kingdom: Any Instruments having a maturity of less than one year must (a) have a minimum redemption value of £100,000 (or its equivalent in other currencies) and be issued only to persons whose ordinary activities involve them in acquiring, holding, managing or disposing of investments (as principal or agent) for the purposes of their businesses; or who it is reasonable to expect will acquire, hold, manage or dispose of investments (as principal or agent) for the purposes of their businesses or (b) be issued in other circumstances which do not constitute a contravention of section 19 of the FSMA by the Issuer. • Republic of Ireland: Any Instruments having a maturity of less than one year must be issued and transferrable in minimum amounts of €125,000 or foreign currency equivalent.
Reopening Clause:	The Issuer reserves the right to increase the amount of a series of Instruments at any time by issuing further series of Instruments fungible with the series of Instruments of the respective base tranche.
Status:	The Instruments constitute direct, unconditional, unsecured and unsubordinated obligations of the Issuer and rank pari passu with all other present or future unsecured and unsubordinated obligations of the Issuer and without any preference among themselves, except for such preferences as are provided by any mandatory provisions of applicable law.
Assurance:	The liabilities of the Issuer arising from the Instruments issued under this Base Prospectus are primarily covered by its own funds, and secondarily by the Canton of Basel-Stadt.
Form:	<p>The Instruments will be issued as uncertificated securities (<i>Wertrechte</i>) in accordance with article 973c of the Swiss Code of Obligations, which will be registered in the main register (<i>Hauptregister</i>) of SIX SIS Ltd (SIX SIS).</p> <p>Neither the Issuer nor any holder will at any time have the right to effect or demand the conversion of the uncertificated securities into, or the delivery of, a global certificate (<i>Globalurkunde</i>) or individually certificated securities (<i>Wertpapiere</i>).</p> <p>Notwithstanding the above, upon the occurrence of a Definitive Exchange Event, the Issuer shall cause individually certificated securities (<i>Wertpapiere</i>) to be printed and delivered to the Holders of the Instruments.</p>
Issue Price:	The Instruments will be issued on a fully paid basis and at an issue price determined at par or at a discount to or premium over par as specified in the applicable Final Terms.
Clearing and Settlement:	SIX SIS
Delivery:	Delivery versus Payment (DVP)
Paying Agent:	Unless otherwise specified in the applicable Final Terms, the Issuer will act as Principal Paying Agent in respect of each issuance of Instruments.
Calculation Agent:	Unless otherwise specified in the applicable Final Terms, the Issuer will act as Calculation Agent in respect of each issuance of Instruments.

Relevant Risks:	An investment in the Instruments involves risks. Potential investors should carefully read Section 4, Material Risks, beginning on page 9 of this Base Prospectus before deciding to invest in the Instruments.
Selling Restrictions:	The Bonds are subject to restrictions on their offering, sale and delivery both generally and specifically in the United States and to U.S. persons, in the EEA, the UK, France and the Republic of Italy.
Governing Law and Jurisdiction:	The Instruments are governed by, and shall be construed in accordance with, the laws of Switzerland. Any dispute that might arise shall fall within the exclusive jurisdiction of the ordinary courts of the Canton of Basel-Stadt, Basel, Switzerland, being the place of jurisdiction.

C. Information on Prospectus Approval

Swiss Review Body:	SIX Exchange Regulation Ltd, Hardturmstrasse 201, 8005 Zürich, Switzerland
Date and Approval of the Programme:	This Base Prospectus has been approved by the Swiss Review Body as a base prospectus within the meaning of article 45 of the FinSA on the date specified on page 1 of this Base Prospectus. In respect of any tranche of Instruments to be issued during the 12 months from the Approval date of this Base Prospectus, this Base Prospectus (as amended or supplemented as of the date of the applicable Final Terms), together with the applicable Final Terms, will constitute the prospectus for purposes of the FinSA. On or after the Approval date of this Base Prospectus, in the case of any tranche of Instruments to be publicly offered in Switzerland and/or with respect to which application will be made to admit such Instruments to trading on SIX Swiss Exchange, the applicable Final Terms will be filed with the Swiss Review Body and published in accordance with the FinSA as soon as the Final Terms of such Instruments are available, but, in the case of an admission to trading, no later than the first day of trading for such Bonds on SIX Swiss Exchange. The applicable Final Terms for such Bonds will not be reviewed or approved by the Swiss Review Body.

D. Information on the Admission to Trading and Listing

Swiss Trading Venue:	SIX Swiss Exchange
Admission to Trading and Listing:	Each series of Instruments may be admitted to trading and listed on SIX Swiss Exchange or may be unlisted. A series of Instruments may also be admitted to listing, trading and/or quotation by any other listing authority, stock exchange and/or quotation system. The specific terms of any admission to trading and listing of any series of Instruments will be set out in the applicable Final Terms.

E. Information on Final Terms

Final Terms:	The Final Terms of each Series of Instruments that will be listed will be published and filed with the Swiss Review Body SIX Exchange Regulation Ltd as soon as they are available, but no later than on the first trading day of the Instruments on the SIX Swiss Exchange. The Final Terms will not be approved by the Swiss Review Body.
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4. MATERIAL RISKS

Potential investors should carefully consider all of the information contained in this Base Prospectus and, in particular, the material risks set out below, taking into account their personal and financial situation, their investment strategy and objectives and any other relevant circumstances. Any of the material risks listed below could have a material adverse effect on the Issuer's business, operations, results of operations, financial condition and/or prospects, which in turn could affect the redemption and payment of interest. In addition, any of the material risks listed below may have a material adverse effect on the price of the Instruments and the rights of investors under the Instruments. As a result, there is a risk that interest payments will not be made and/or investors will lose all or part of the amount invested.

The list of risks contained in this section (*Material Risks*) is not exhaustive; potential investors should make their own risk assessment, consult their respective financial, legal, tax and other advisers and study in detail the information contained elsewhere in this Base Prospectus. Risks, future events and developments of which the Issuer is currently unaware or which it currently deems immaterial and which are therefore not described below or are described in a different light may also have a material adverse effect on the Issuer's business, operations, results of operations, financial condition and/or prospects and thus on the rights of investors.

Investment decisions should not be made solely on the basis of the risks contained or to be inferred from this Base Prospectus, as such information cannot replace individual advice and information tailored to the needs, objectives, risk situation, experience, circumstances and knowledge of the respective potential investor. Potential investors should only decide to purchase bonds if they are aware of the associated risks and are in a position, based on their financial circumstances, to bear any losses that may arise.

The order in which the following material risks are listed is not an indication of their importance or the likelihood of their occurrence.

4.1 Material risks relating to the Issuer and its Business

An economic downturn or fluctuations in the financial as well as the real estate markets may have a negative impact on the Issuer's operating result

A prolonged economic downturn in Switzerland, the Canton of Basel-Stadt and/or globally, or prolonged volatility in financial markets, may adversely affect the Issuer's business, operations, results of operations, financial condition and/or prospects. Factors such as interest rate levels, inflation, deflation, investor sentiment, the cost and availability of credit, liquidity in global financial markets and the level and volatility of share prices and the prices of other financial instruments may have a significant impact on the activities of customers and the profitability of the Issuer's business. In addition, a downturn or slump in the real estate markets in Switzerland, and specifically in the Canton of Basel-Stadt, may have a negative impact on the Issuer's mortgage lending business.

The Issuer faces intense (predominantly domestic) competition

All of the Issuer's business activities are conducted in highly competitive markets. Although the Issuer strives to provide excellent customer service that meets the highest standards, its competitiveness depends on a variety of factors, including its reputation, the quality of its services and advice, its know-how, its capacity core innovation, its implementability, its pricing structure, the success of its marketing and sales efforts and the skills of its employees. If the Issuer fails to maintain its market position with respect to these and other factors, the Issuer's business, operations, results of operations, financial condition and/or prospects may be adversely affected.

The Issuer is exposed to third party credit risk and financial or other problems of third parties may adversely affect the Issuer's business, financial condition and results of operations

As is typical in the banking business, the Issuer is subject to the risk that third parties to whom it lends money, shares or other assets, including but not limited to customers, trading counterparties, exchanges, clearing houses and other financial institutions, may default on their obligations. Even if the Issuer reviews such third parties in order to mitigate its counterparty risk, they may default on their obligations to the Issuer due to liquidity shortages, operational failures, insolvency or other

reasons. In addition, collateral provided may lose value or its realisability may be limited. Counterparty risk has become much more important in the current challenging business environment and in the wake of increasing volatility in the financial markets. As a result, despite the Issuer's best efforts to manage its counterparty risk (and thus its credit risk), credit losses in excess of the long-term average may occur, which may adversely affect the Issuer's business, operations, results of operations, financial condition and/or prospects.

A deterioration in the Issuer's credit rating or a loss of the Issuer's government guarantee may result in higher financing costs for the Issuer and may affect customers' confidence in the Issuer

A deterioration in the Issuer's credit ratings or a negative outlook by rating agencies may result in higher financing costs for the Issuer, particularly in the interbank and capital markets, and a decrease in the availability of financing sources. In addition, rating downgrades may also impair the Issuer's ability to operate in certain business areas or to enter into certain transactions and customers may be reluctant to do business with the Issuer. Due to the potential negative consequences of a credit rating downgrade on the Issuer's financing costs and financing opportunities, such downgrade may adversely affect the Issuer's business, operations, results of operations, financial condition and/or prospects.

A comparable effect on the Issuer may also occur in the event of a loss or limitation of the government guarantee currently granted by the Canton of Basel-Stadt, as this government guarantee positively influences the assessment of the Issuer's creditworthiness by rating agencies. In particular, the maintenance of the government guarantee could also be called into question in connection with future negotiations between Switzerland and the EU.

The Issuer's operating results may be adversely affected by sudden and substantial changes in interest rates

Unexpected and abrupt changes in general interest rates on the market, in particular also in the area of negative interest rates, may have an impact on the amount of the Issuer's net interest income. Since financing costs and interest income do not correlate in all interest rate constellations, changes in the general interest rate level as well as in the interest rate structure may affect the Issuer's net interest income. Interest rate fluctuations may also affect the value of the Issuer's fixed-income investments as well as the income from sales and trading business and may have an impact on the value of assets in other asset classes and thus also on the assets managed by the Issuer. Despite its precautions to control interest rate risk, sudden and substantial changes in interest rates may adversely affect the Issuer's business, operations, results of operations, financial condition and/or prospects. Furthermore, persistently low or negative interest rates may also have a negative impact on the Issuer's business, operations, results of operations, financial condition and/or prospects.

An impairment of the ability to maintain a stable funding and liquidity position may adversely affect the Issuer's results of operations and financial condition

Although it actively manages its funding and liquidity positions and ensures that it has sufficient liquid assets at all times, the Issuer is subject to liquidity risk. Liquidity risk, i.e. the risk of not being able to meet payment obligations as they fall due, is inherent in all banking activities and may adversely affect the Issuer's business, operations, results of operations, financial condition and/or prospects.

Adverse market changes may have a negative impact on the value of the Issuer's trading portfolio

The value of the Issuer's trading portfolio is affected by changes in market prices, such as interest rates, equity prices, foreign exchange rates and derivative prices. The Issuer takes various measures to address the risks resulting from fluctuations in such market prices. In particular, it may enter into hedging transactions to mitigate the market risks associated with its own trading activities. Nevertheless, adverse market changes could have a negative impact on the Issuer's business, operations, results of operations, financial condition and/or prospects.

Exchange rate fluctuations of foreign currencies may have a negative impact on the Issuer's operating result

Some of the Issuer's balance sheet items are invested or financed in foreign currencies. This exposes the Issuer to currency risks in the form of translation risks, even though the basic aim is to largely offset the gaps (i.e. volume differences). Nevertheless, future earnings and refinancing levels in particular cannot be systematically hedged, so that substantial

fluctuations in the exchange rates of foreign currencies may have a negative impact on the Issuer's operating result, financial situation and/or future prospects.

Operational risks may affect the Issuer's business, result in regulatory measures against the Issuer or have a negative impact on its operating result

The Issuer is exposed to operational risks, even if it attempts to contain them through effective processes and controls. Operational risk is the risk of loss resulting from inadequate or failed internal processes and systems, people or external events affecting the Issuer's operations (excluding financial risks such as those associated with financial markets and counterparty risk). Precisely because of the broad spectrum of operational risks, the occurrence of one or more of these risks may have a negative impact on the Issuer's business, operations, operating results, financial condition and/or prospects.

The Issuer is dependent on its IT systems. Should these not work properly or even fail, this may have a negative impact on the Issuer's operating result

In the course of its business activities, the Issuer is heavily dependent on IT systems and related processes and procedures. This dependence gives rise to a number of operational risks for the Issuer, including in relation to attacks from the Internet, on the integrity, availability and confidentiality of the technology infrastructure, in particular in relation to critical and/or sensitive data and IT systems (cyber risks). The existing risks and dependencies can be reduced by measures taken by the Issuer, but cannot be excluded. If the processes do not run properly, the protection fails, the systems do not work properly or even fail, or there are inadmissible access rights or inadmissible accesses, the Issuer may suffer a significant loss or even an interruption of its business and/or find itself exposed to claims by third parties, including claims for damages or measures by courts, authorities and supervisory authorities.

Ongoing developments in the banking sector may have a negative impact on the Issuer's position as an asset manager in Switzerland

Ongoing discussions about Swiss bank-client confidentiality and low-tax countries in general, higher transparency requirements, the introduction of the "automatic exchange of information" under an OECD agreement on the automatic exchange of information in tax matters, as well as increased regulatory oversight, have increased the pressure on wealth management activities in Switzerland. These developments may have a generally negative impact on banks in Switzerland. Despite the Issuer's strong regional roots and its transparent tax strategy for clients domiciled abroad, the aforementioned developments may have a negative impact on the Issuer's business, operations, results of operations, financial condition and/or prospects.

The risks associated with legal proceedings may have a negative impact on the Issuer's operating result

The Issuer is subject to the federal and cantonal legal systems as well as to the laws of foreign countries to the extent that it has developed or is developing a business activity with clients domiciled there or other points of contact exist. The Issuer is therefore exposed to the risks of proceedings under the relevant jurisdictions. The outcome of such proceedings is always uncertain and may result in financial losses. The conduct of such proceedings may also involve substantial financial and time expenditure and there is no guarantee that the Issuer will be reimbursed for all costs incurred, even if the outcome of the proceedings is successful. Although the Issuer has implemented processes and controls to manage its legal risks, these may adversely affect the Issuer's business, operations, results of operations, financial condition and/or prospects.

The Issuer may suffer losses due to employee misconduct

Fraud, failure to comply with legal, regulatory or operational requirements or due diligence requirements and other misconduct by its employees may result in losses, adverse publicity and damage to the Issuer's reputation, lead to increased regulatory supervision and adversely affect the Issuer's ability to retain and attract new customers and maintain access to the interbank or capital markets. Further, legal proceedings and enforcement measures as well as fines and penalties against the Issuer and other unforeseeable negative effects may also result. All of these may have a negative impact on the Issuer's business, operations, results of operations, financial condition and/or prospects.

The Issuer is exposed to risks in connection with legal or regulatory changes

The Issuer's business activities are subject to detailed and comprehensive legal and regulatory provisions both within and outside Switzerland as well as to supervision by authorities of the Canton of Basel-Stadt, the Swiss Confederation as well as foreign countries to the extent that the Issuer has already developed or is about to develop business activities with customers domiciled in foreign countries or other connections exist. Changes in these regulations may affect the way in which the Issuer conducts its business. Regulators have broad powers over many aspects of the activities of financial services providers, such as liquidity, capital and eligible investments, business conduct, money laundering and customer identification, data protection, record-keeping and retention requirements, and advertising and sales activities. The regulations applicable to the Issuer may become more stringent, for example as a result of changes to the Basel Rules on capital requirements for banks. These and other regulations relevant to the Issuer may change at any time and such changes may adversely affect the Issuer's business. The Issuer cannot always predict the timing and nature of such changes. In addition, regulators (and other relevant supervisory authorities) in Switzerland, the EU, the US and other countries continue to closely scrutinise payment flows and other transactions in light of their respective anti-money laundering, country sanctions, tax evasion, bribery and anti-corruption regulations. Although the Issuer endeavours at all times to comply with all legal and regulatory provisions applicable to it, there are also certain risks, particularly in areas where the provisions are unclear or authorities have adjusted their guidelines and directives or courts have changed previous practice. Regulators, but also other authorities, may initiate administrative or judicial proceedings against the Issuer, which may lead, among other things, to negative reporting and reputational damage, suspension or revocation of licences, cease-and-desist orders, fines, penalties and claims for damages as well as other disciplinary measures. All of these may have a negative impact on the Issuer's business, operations, results of operations, financial condition and/or prospects.

As a bank, the Issuer is subject to risks related to the regulatory capital requirements

According to the requirements of the Swiss Financial Market Supervisory Authority FINMA (FINMA), the Issuer (parent company and group) must currently have eligible own funds of at least 12.0% of risk-weighted positions (bank category 3).

The Issuer has a total capital ratio of 20.7%¹ and a common equity Tier 1 capital ratio of 20.0%² of risk-weighted positions as at 31 December 2023.

The unweighted leverage ratio at consolidated level was 8.7%³ of total exposure as at 31 December 2023, with a statutory minimum requirement of 3.0%.

The statutory capital requirements may increase further for various reasons.

If the Issuer is unable to comply with these or any other regulatory capital requirements or is unable to raise sufficient own funds, the regulator may take measures and sanctions which in turn may adversely affect the Issuer's business, operations, results of operations, financial condition and/or prospects. If the Issuer is unable to raise sufficient own funds, this could also restrict it in its further development.

Acts of terrorism, acts of war and warlike activities, natural disasters, geopolitical, pandemic and similar events may have a negative impact on the Issuer's operating results

Acts of terrorism, acts of war and war-like activities, natural disasters, geopolitical, pandemic and similar events and the responses thereto may result in economic and political uncertainty which may adversely affect local, national and international economic conditions as well as the Issuer's business, operations, results of operations, financial condition and/or prospects.

¹ unrevised

² unrevised

³ unrevised

The Issuer's reputation plays a key role in its business. If its reputation suffers damage, this will affect the Issuer's ability to retain and attract customers, which may have a negative impact on its operating results

Negative reporting and speculative media reports about the Issuer or its business activities as well as threatened and initiated legal proceedings concerning the Issuer's business activities or statements or actions by customers may adversely affect the Issuer's reputation and lead to increased regulatory oversight. All of this may lead to a change in the market's perception of the Issuer, which in turn may result in increased client departures and difficulties in acquiring new clients. All of these developments may have a negative impact on the Issuer's business, operations, results of operations, financial condition and/or prospects.

The dependence on its management and other key employees may have a negative impact on the Issuer and its operating results

The Issuer's success depends to a large extent on the skills and experience of its management and other key employees. The loss of certain key employees, particularly in favour of competitors, may have a negative effect on the Issuer and its operating results. Failure by the Issuer to employ a sufficient number of qualified employees may have a material adverse effect on the Issuer's banking operations, growth and other objectives and may adversely affect the Issuer's business, operations, results of operations, financial condition and/or prospects.

4.2 Material risks relating to the Instruments

The Issuer is not subject to any restriction on incurring further indebtedness and thereby increasing its leverage ratio

The Issuer is not subject to any restriction on entering into further obligations. Additional obligations may reduce the amount available to holders in the event of a liquidation or restructuring of the Issuer.

Adjustment of the terms and conditions of the issue without the consent of the investors

If certain conditions are met, the Issuer may unilaterally make amendments to the Terms and Conditions of the Instruments. This is the case in particular if these changes are of a purely formal, minor or technical nature and the interests of the holders are not affected to any material extent, or if these changes are made in order to correct an obvious error.

An active trading market may not develop for the Instruments

The Instruments are newly issued and there is no established trading for them. Even if the Instruments are listed on the SIX Swiss Exchange, there is a risk that no liquid trade or no trade at all will develop. Even if active trading was to develop, the Issuer has no obligation to maintain liquidity in trading. Trading liquidity and market prices of the Instruments are likely to fluctuate due to market movements, changes in the market and general economic environment, the creditworthiness of the Issuer, future expectations and other factors that generally affect market prices of Instruments. Accordingly, holders may not be able to readily sell the Instruments or obtain sales prices that will provide them with a yield that could be obtained from comparable investments with an established secondary market.

Inflation risk

Inflation risk is the risk of a future devaluation of money. The effective yield would be reduced by inflation. The higher the inflation, the higher the reduction in yield. If the inflation rate is equal to or higher than the nominal yield, the effective yield would be zero or even negative.

Exempting effect of payments to a principal paying agent

The Issuer has the right to appoint a principal paying agent at any time and to instruct such agent to make payments under the Instruments. If a principal paying agent is appointed, payment obligations of the Issuer under the Instruments shall be deemed to be fulfilled upon payment to the principal paying agent in favour of the holders and shall release the Issuer from such payment obligation. In this case, the holders bear the risk of a payment default by the principal paying agent.

Other factors influencing the value of the Instruments

The value of the Instruments is not only influenced by market price fluctuations, but also by a variety of other factors. Several risk factors can have an impact on the value of the Instruments at the same time, so that the influence of a single risk factor alone cannot be predicted. Furthermore, several factors together may have or develop effects that cannot be predicted by looking at individual risk factors. Accordingly, no reliable statement can be made about the interaction of various risk factors and their influence on the value of the Instruments.

The market value of the Instruments depends, among other things, on the creditworthiness of the Issuer (which can be expressed by the rating of a rating agency), as well as on other factors such as market interest rates and the level of yields. There is therefore a risk that holders may not be able to sell the Instruments or may only be able to sell them at a discount, which may be substantial, to the issue price or the price paid at the time of purchase.

No advice

The Issuer assumes no responsibility to advise prospective investors with respect to risks and investment considerations in connection with the Instruments.

No Responsibility for the Legality of Purchases of Instruments

The Issuer assumes no responsibility for the legality and validity of any purchase of Instruments by an investor, nor for an investor's compliance with any laws, regulations or other rules and regulations governing such transactions.

5. GENERAL INFORMATION ABOUT THE PROGRAMME

5.1 Programme

This Base Prospectus documents an issuance programme (the Programme) of Basler Kantonalbank for the issuance of Bonds and Short-Term Notes.

5.2 Legal Basis

This Programme was authorized by a resolution of the Executive Board of the Issuer dated 18 January 2021.

5.3 Authorisation

Unless otherwise specified in the applicable Final Terms, (i) the Issuer's responsible committee will approve each issuance of Bonds and (ii) the Issuer's Head of Liquidity Management will approve each Issuance of Short-Term Notes, and, in each case, the date of such approval will be specified in the Final Terms.

5.4 Instruments issued under the Programme

There are separate Terms and Conditions and forms of Final Terms for Bonds and for Short-Term Notes. The Short-Term Notes differ from the Bonds in so far as that they have different terms and a duration of not more than one year. The Terms and Conditions are supplemented by the applicable Final Terms, specifying the details of each tranche of Instruments.

5.5 Net Proceeds

Unless otherwise stated in the applicable Final Terms, the net proceeds from the issuance of the Bonds will be used for general corporate purposes and the net proceeds from the issuance of the Short-Term Notes will be used for the liquidity management of the operational business of Basler Kantonalbank.

5.6 Government Guarantee

The Issuer benefits from a government guarantee as set forth in § 9 of the Law on Basler Kantonalbank (subsidiäre Staatsgarantie). Pursuant to this paragraph the Canton of Basel-Stadt will be liable for all (non-subordinated) obligations of the Issuer (including the Instruments) if the Issuer's own funds are insufficient. The Government Guarantee is governed and construed in accordance with the laws of Switzerland. Any dispute relating to the Government Guarantee that might arise shall fall within the exclusive jurisdiction of the ordinary courts of the Canton of Basel-Stadt, Basel, Switzerland, being the place of jurisdiction.

5.7 Approval of the Base Prospectus

This Base Prospectus has been approved by the SIX Exchange Regulation Ltd in its capacity as the Swiss Review Body as a base prospectus within the meaning of article 45 of the FinSA on the date specified on page 1 of this Base Prospectus.

In respect of any tranche of Instruments to be issued during the 12 months from the Approval date of this Base Prospectus, this Base Prospectus (as amended or supplemented as of the date of the applicable Final Terms), together with the applicable Final Terms, will constitute the prospectus for purposes of the FinSA.

On or after the Approval date of this Base Prospectus, in the case of any tranche of Instruments to be publicly offered in Switzerland and/or with respect to which application will be made to admit such Instruments to trading on the SIX Swiss Exchange, the applicable Final Terms will be filed with the Swiss Review Body and published in accordance with the FinSA as soon as the Final Terms of such Instruments are available, but, in the case of an admission to trading, in any case no later than

the first day of trading for such Bonds on SIX Swiss Exchange. The applicable Final Terms for such Bonds will not be reviewed or approved by the Swiss Review Body.

5.8 Admission to Trading and Listing of Instruments

Instruments may be listed on the SIX Swiss Exchange or may be unlisted.

With respect to Instruments listed on the SIX Swiss Exchange the Issuer will apply to have such Instruments to be admitted to trading and listed. In connection with each Tranche of Instruments to be listed on the SIX Swiss Exchange, in accordance with article 58a of the Listing Rules of the SIX Swiss Exchange dated 23 August 2023, and effective as of 1 February 2024, the Issuer will file the application with SIX Exchange Regulation Ltd in its capacity as competent authority for the admission to trading (including the provisional admission to trading) and listing of securities on the SIX Swiss Exchange.

A series of Instruments may also be admitted to listing, trading and/or quotation by any other listing authority, stock exchange and/or quotation system.

The specific terms of any admission to trading and listing of any series of Instruments will be set out in the applicable Final Terms.

5.9 Documents incorporated by Reference

The following documents are incorporated by reference into, and are a part of, this Base Prospectus:

- Press Kit for the Annual Media Conference 15 February 2024 on the Annual Financial Statements 2023 of Basler Kantonalbank containing i.a.:
 - Media Release BKB Group
 - Detailed unrevised financial statements of BKB Group
 - Detailed unrevised financial statements of parent company Basler Kantonalbank
- Half-year Report as of 30 June 2023 of Basler Kantonalbank (*Halbjahresbericht 2023*)
- Annual Report 2022 of Basler Kantonalbank (*Geschäftsbericht 2022*)
- Annual Report 2021 of Basler Kantonalbank (*Geschäftsbericht 2021*)
- Disclosure of own financial resources and liquidity of Group BKB as of 30 June 2023 (*Offenlegung Eigenmittel und Liquidität Konzern per 30. Juni 2023*) (integrated into the Half-year Report as of 30 June 2023 of the Issuer)
- Disclosure of Group's Equity Instruments as of 25 November 2020 (*Offenlegung Eigenkapitalinstrumente Konzern per 25. November 2020*)
- Social Bond Framework August 2022 of Basler Kantonalbank
- ISS Second Party Opinion dated 2 August 2022 to the Social Bond Framework August 2022 of Basler Kantonalbank

5.10 Documents available

Copies of this Base Prospectus, future supplements to this Base Prospectus, the documents incorporated herein by reference and the Final Terms of Bonds or Short-Term Notes issued under the Programme are available from Basler Kantonalbank by telephone (+41 61 266 25 77), by E-Mail (final_terms@bkb.ch) or can be obtained from the Internet:

Document	Place of publication
Base Prospectus, Supplements and Final Terms	https://www.bkb.ch/de/die-basler-kantonalbank/investoren/obligationenanleihen
Press Kit for the Annual Media Conference 15 February 2024 on the Annual Financial Statements 2023 of Basler Kantonalbank	https://www.bkb.ch/de/die-basler-kantonalbank/investoren/berichte-praesentationen#baccordionitem24-header-anchor
Half-year Report as of 30 June 2023 of Basler Kantonalbank	https://www.bkb.ch/de/die-basler-kantonalbank/investoren/berichte-praesentationen#baccordionitem24-header-anchor

Annual Report 2022 of Basler Kantonalbank	https://www.bkb.ch/de/die-basler-kantonalbank/investoren/berichte-praesentationen#baccordionitem24-header-anchor
Annual Report 2021 of Basler Kantonalbank	https://www.bkb.ch/de/die-basler-kantonalbank/investoren/berichte-praesentationen#baccordionitem24-header-anchor
Disclosure of own financial resources and liquidity of Group BKB as of 30 June 2023 (integrated into the Half-year Report as of 30 June 2023 of the Issuer)	https://www.bkb.ch/de/die-basler-kantonalbank/investoren/berichte-praesentationen#baccordionitem24-header-anchor
Disclosure of Group's Equity Instruments as of 25 November 2020	https://www.bkb.ch/de/die-basler-kantonalbank/investoren/berichte-praesentationen#baccordionitem25-header-anchor
Social Bond Framework August 2022 of Basler Kantonalbank	https://www.bkb.ch/de/die-basler-kantonalbank/investoren/obligationenleihen
ISS Second Party Opinion dated 2 August 2022 to the Social Bond Framework August 2022 of Basler Kantonalbank	https://www.bkb.ch/de/die-basler-kantonalbank/investoren/obligationenleihen

No Swiss Key Information Document (Basisinformationsblatt)

In accordance with article 59(1) of the Swiss Financial Services Act, no Swiss Key Information Document is required for, and no Swiss Key Information Document has been or will be prepared for the offering of the Instruments.

5.11 Forward-looking Statements

This Base Prospectus contains forward-looking statements that relate to future financial performance or future financial results and other statements that are not historical facts. Words such as "believe", "expect", "plan", "project", "estimate", "anticipate", "intend", "seek", "assume", "may", "could", "will" and similar expressions are intended to identify such forward-looking statements but are not the exclusive means of identifying them. The forward-looking statements contained in this Base Prospectus are based on assumptions and expectations which the Issuer believes to be realistic at this time but which may prove to be incorrect.

These forward-looking statements are subject to risks, uncertainties and other factors which could cause actual results, including the Issuer's financial condition and results of operations, to differ materially from and be worse than results that have expressly or implicitly been assumed or described in these forward-looking statements. The Issuer's business is also subject to a number of risks and uncertainties that could cause a forward-looking statement, estimate or prediction in this Base Prospectus to become inaccurate. Potential investors should therefore not rely in any way on forward-looking statements.

The Issuer does not undertake any obligation to update or supplement any forward-looking statements or the description of material risks, even if such statements become inaccurate or misleading as a result of new information, future events or otherwise.

5.12 Validity

This Base Prospectus is valid for 1 year from the date of its approval by the Swiss Review Body SIX Exchange Regulation Ltd.

6. TERMS AND CONDITIONS OF BONDS

These Terms and Conditions (these Conditions) are completed by the final terms prepared in connection with the relevant Tranche of Bonds (the applicable Final Terms).

6.1 AMOUNT, DENOMINATION AND FORM

6.1.1 General

The initial aggregate principal amount of the Bonds is specified in the applicable Final Terms. All payments in relation to the Bonds will be made in the same currency as the aggregate principal amount (the **Specified Currency**). The Bonds are issued in the denominations specified in the applicable Final Terms.

6.1.2 Uncertificated Bonds

The Bonds will be issued in uncertificated form. The Bonds will be entered into the main register (*Hauptregister*) of SIX SIS Ltd (SIX SIS) or any other intermediary in Switzerland recognised for such purposes by the SIX Swiss Exchange (SIX SIS or any such other intermediary, the **Intermediary**) on or prior to the Issue Date. Once the uncertificated Bonds are registered in the main register of the Intermediary and entered into the accounts of one or more participants of the Intermediary, the uncertificated Bonds will constitute intermediated securities (*Bucheffekten*) within the meaning of the Swiss Federal Intermediated Securities Act (*Bucheffektengesetz*) (**Intermediated Securities**).

So long as the uncertificated Bonds constitute Intermediated Securities, they will be transferable only in accordance with the rules and procedures for the time being of the Intermediary and may only be transferred by the entry of the transferred uncertificated Bonds in a securities account of the transferee.

The records of the Intermediary will determine the number of Bonds held through each participant in the Intermediary. In respect of Bonds held in the form of Intermediated Securities, the holders of such Bonds will be the persons holding the Bonds in a securities account (*Effektenkonto*) which is in their name, or in case of intermediaries (*Verwahrungsstellen*), the intermediaries (*Verwahrungsstellen*) holding the Bonds for their own account in a securities account (*Effektenkonto*) which is in their name (the **Holders**).

No individually certificated Bonds (*Wertpapiere*) will be printed or delivered. None of the Issuer, the Holders or any third party will at any time have the right to effect or demand the conversion of the uncertificated Bonds into, or the delivery of, a permanent global certificate (*Globalurkunde*) or individually certificated securities (*Wertpapiere*).

Notwithstanding the above, upon the occurrence of a Definitive Exchange Event, the Issuer shall cause individually certificated securities (*Wertpapiere*) to be printed and delivered to the Holders of the Instruments.

6.2 STATUS OF THE BONDS

The Bonds constitute direct, unconditional, unsecured and unsubordinated obligations of the Issuer and rank *pari passu* with all other present or future unsecured and unsubordinated obligations of the Issuer and without any preference among themselves, except for such preferences as are provided by any mandatory provisions of applicable law.

6.3 INTEREST

The applicable Final Terms will indicate whether the Bonds are Fixed Rate Bonds or Floating Rate Bonds.

6.3.1 Interest on Fixed Rate Bonds

This Condition 6.3.1 applies to Fixed Rate Bonds only.

The applicable Final Terms will specify the Interest Commencement Date, the Rate(s) of Interest, the Interest Payment Date(s), the Fixed Interest Amount, any applicable Broken Amount and the Day Count Fraction.

Each Fixed Rate Bond bears interest from (and including) the Interest Commencement Date at the rate(s) per annum (expressed as a percentage) equal to the Rate(s) of Interest. Interest will be payable in arrear on each Interest Payment Date up to (but excluding) the Maturity Date.

Interest payable on each Fixed Rate Bond shall be calculated, in respect of any period by applying the Rate of Interest to the outstanding nominal amount of each Fixed Rate Bond and multiplying such sum by the applicable Day Count Fraction, and rounding the resultant figure to the nearest sub-unit of the relevant Specified Currency, half of any such sub-unit being rounded upwards.

Day Count Fraction means, in respect of the calculation of an amount of interest in accordance with this Condition 6.3.1:

- (a) if "30/360" is specified in the applicable Final Terms, the number of days in the interest period (such number of days being calculated on the basis of a year of 360 days with 12 30-day months) divided by 360;
- (b) if "Actual/365" is specified in the applicable Final Terms, the actual number of days in the Interest Period divided by 365; or
- (c) as otherwise specified in the applicable Final Terms.

6.3.2 Interest on Floating Rate Bonds

This Condition 6.3.2 applies to Floating Rate Bonds only.

The applicable Final Terms contain provisions applicable to the determination of floating rate interest and must be read in conjunction with this Condition 6.3.2. In particular, the applicable Final Terms will identify any Specified Interest Payment Dates, the Interest Commencement Date, any Additional Business Centres, the Margin, any maximum or minimum interest rates, the Day Count Fraction, the applicable Reference Rate, the Interest Determination Date(s) and the Relevant Screen Page.

(a) **Rate of Interest**

The Rate of Interest payable from time to time in respect of Floating Rate Bonds will be determined in the manner specified in the applicable Final Terms.

The Rate of Interest for each Interest Period will be (expressed as a percentage rate per annum) the Reference Rate which appears on the Relevant Screen Page (or such replacement page on that service which displays the information) on the relevant Interest Determination Date plus or minus (as indicated in the applicable Final Terms) the Margin, all as determined by the Principal Paying Agent.

If the Issuer has determined that the Reference Rate specified in the Final Terms has been discontinued, that Reference Rate shall be replaced by the Alternative Reference Rate.

Alternative Reference Rate means an alternative reference rate for the determination of the Rate of Interest that shall be determined in its discretion and good faith and with such adjustments as may be necessary to make such alternative reference rate comparable to the Reference Rate had it not been discontinued by (i) an Independent Adviser, or, (ii) the Issuer, if (a) the Issuer is, despite reasonable endeavours, unable to appoint an Independent Adviser, or (b) the Independent Adviser appointed by it fails to determine an alternative benchmark rate.

Independent Adviser means an independent financial institution or another independent financial adviser experienced in the Swiss capital markets, in each case, appointed by the Issuer at its own expense.

(b) ***Minimum Rate of Interest and/or Maximum Rate of Interest***

If the applicable Final Terms specify a Minimum Rate of Interest, then, in the event that the Rate of Interest in respect of such Interest Period determined in accordance with the provisions of paragraph (a) above is less than such Minimum Rate of Interest, the Rate of Interest for such interest period shall be such Minimum Rate of Interest.

If the applicable Final Terms specify a Maximum Rate of Interest, then, in the event that the Rate of Interest in respect of such interest period determined in accordance with the provisions of paragraph (a) above is greater than such Maximum Rate of Interest, the Rate of Interest for such interest period shall be such Maximum Rate of Interest.

A Minimum Rate of Interest of zero shall apply to all Bonds.

(c) ***Determination of Rate of Interest and calculation of Interest Amounts***

The Principal Paying Agent will at or as soon as practicable after each time at which the Rate of Interest is to be determined, determine the Rate of Interest for the relevant interest period.

The Principal Paying Agent will calculate the amount of interest (the Interest Amount) payable on each Floating Rate Bond for the relevant interest period by applying the Rate of Interest to the outstanding nominal amount of each Floating Rate Bond and multiplying such sum by the applicable Day Count Fraction, and rounding the resultant figure to the nearest sub-unit of the relevant Specified Currency, half of any such sub-unit being rounded upwards.

Day Count Fraction means, in respect of the calculation of an amount of interest in accordance with this Condition 6.3.2:

- (i) if “Actual/Actual” is specified in the applicable Final Terms, the actual number of days in the interest period divided by 365 (or, if any portion of that interest period falls in a leap year, the sum of (I) the actual number of days in that portion of the interest period falling in a leap year divided by 366 and (II) the actual number of days in that portion of the interest period falling in a non-leap year divided by 365);
- (ii) if “Actual/365” is specified in the applicable Final Terms, the actual number of days in the interest period divided by 365;
- (iii) if “Actual/360” is specified in the applicable Final Terms, the actual number of days in the interest period divided by 360; or
- (iv) as otherwise specified in the applicable Final Terms.

(d) ***Notification of Rate of Interest***

The Principal Paying Agent will notify the Rate of Interest and each Interest Amount to the Holders in accordance with Condition 6.9 and, if the Bonds are listed, publish the Rate of Interest and each Interest Amount in accordance with the requirements of the relevant stock exchange.

6.3.3 Accrual of interest

Each Bond will cease to bear interest from the date for its redemption unless payment of principal is improperly withheld or refused. In such event, interest will continue to accrue until the date on which all amounts due in respect of such Bond have been paid.

6.3.4 Business Days

In these Conditions, Business Day means a day which is a day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealing in foreign exchange and foreign currency deposits) in Zurich, Basel and any Additional Business Centre specified in the applicable Final Terms.

6.4 PAYMENTS

6.4.1 Method of payment

All payments required to be made under the Bonds will be made available in good time in freely disposable funds in the Specified Currency, which will be placed at the free disposal of the Principal Paying Agent on behalf of the Holders.

All payments required to be made under the Bonds shall be made to the Holders in the Specified Currency without collection costs, without any restrictions and whatever the circumstances may be, irrespective of nationality, domicile or residence of the relevant Holder and without certification, affidavit or the fulfilment of any other formality and the receipt by the Principal Paying Agent of the due and punctual payment of funds will release the Issuer from its obligations under the Bonds to the extent of such payment.

Payments will be subject in all cases to any fiscal or other laws and regulations applicable thereto in any jurisdiction.

6.4.2 Payment Day

If the date for payment of any amount in respect of any Bond is not a Business Day, the Holder thereof shall not be entitled to payment until the next following Business Day in the relevant place and shall not be entitled to further interest or other payment in respect of such delay.

6.5 REDEMPTION AND PURCHASE

6.5.1 Redemption at Maturity

Unless previously redeemed or purchased and cancelled as specified below, each Bond will be redeemed by the Issuer at its Redemption Amount in the relevant Specified Currency on the Maturity Date all as specified in the applicable Final Terms.

6.5.2 Redemption at the Option of the Issuer

Subject to a period of not less than thirty (30) nor more than sixty (60) days' prior notice to the Principal Paying Agent, the Issuer may redeem the Bonds at any time prior to the Maturity Date, in whole, but not in part only, at par plus accrued interest, if any, on the date determined by the Issuer for early redemption, if eighty-five (85) percent or more of the aggregate principal amount have been redeemed or purchased and cancelled at the time of such notice.

6.5.3 Purchases

The Issuer and any of its Subsidiaries may at any time purchase Bonds at any price in the open market or otherwise. Any purchase shall be made in accordance with applicable laws or regulations, including (without limitation) applicable stock exchange regulations.

Bonds so purchased may be held, resold or surrendered to the Principal Paying Agent for cancellation.

6.6 TAXATION

All payments in respect of the Bonds are subject to all applicable taxes and deductions, including deduction and withholding of Swiss withholding tax (Verrechnungssteuer). The Issuer will not be required to pay any additional or further amounts in respect of any such deduction or withholding.

6.7 PRESCRIPTION

In accordance with Swiss law, claims for payment of principal and interest under the Bonds will become time-barred unless made within a period of 10 (ten) years (in the case of principal) and 5 (five) years (in the case of interest) after the date on which such payment first became due and payable.

6.8 PAYING AGENTS

The Principal Paying Agent and, if applicable, further Paying Agents (together the **Paying Agents**) appointed in connection with the Bonds will be specified in the applicable Final Terms.

The Issuer is entitled to vary or terminate the appointment of any Paying Agent and/or appoint additional or other Paying Agents and/or approve any change in the specified office through which any Paying Agent operates, provided that so long as the Bonds are listed on any stock exchange or admitted to trading by any other relevant authority, there will at all times be a Paying Agent with a specified office in such place as may be required by the rules and regulations of the relevant stock exchange or other relevant authority.

6.9 NOTICES

Unless otherwise specified in the applicable Final Terms, all notices regarding the Bonds shall be given (i) for so long as the Bonds are listed on SIX Swiss Exchange on the internet site of SIX Swiss Exchange (where notices are currently published under the address <https://www.six-group.com/de/products-services/the-swiss-stock-exchange/market-data/news-tools/official-notices.html#/> or otherwise in accordance with the regulations of the SIX Swiss Exchange or (ii) in case the Bonds are not or no longer listed on SIX Swiss Exchange through the Intermediary.

6.10 FURTHER ISSUES

The Issuer reserves the right to reopen and increase the aggregate principal amount of any Series of Bonds at any time and without prior consultation of or permission of the Holders through the issuance of further bonds which will be fungible with the Bonds (i.e. other than the Issue Date identical in respect of the Terms of the Bonds).

6.11 Amendments to the terms of the bonds

The Terms of the Bonds may be amended by the Issuer, provided that such amendment is of a formal, minor or technical nature, is made to correct a manifest error or is not materially prejudicial to the interests of the Holders. Notice of any such amendment shall be published in accordance with Condition 6.9 hereof.

6.12 GOVERNING LAW AND JURISDICTION

6.12.1 Governing law

These Conditions and the Bonds are governed by, and shall be construed in accordance with, the substantive laws of Switzerland (i.e. without regard to principles of conflict of laws).

6.12.2 Jurisdiction

Any dispute that might arise based on these Conditions or the Bonds shall fall within the exclusive jurisdiction of the courts of the Canton of Basel-Stadt, the place of jurisdiction being Basel, Switzerland.

7. TERMS AND CONDITIONS OF SHORT-TERM NOTES

These Terms and Conditions (these Conditions) are completed by the final terms prepared in connection with the relevant Tranche of Short-Term Notes (the applicable Final Terms).

7.1 AMOUNT, DENOMINATION AND FORM

7.1.1 General

The initial aggregate principal amount of the Short-Term Notes is specified in the applicable Final Terms. All payments in relation to the Short-Term Notes will be made in the same currency as the aggregate principal amount (the **Specified Currency**). The Short-Term Notes are issued in the denominations specified in the applicable Final Terms.

7.1.2 Uncertificated Short-Term Notes

The Short-Term Notes will be issued in uncertificated form. The Short-Term Notes will be entered into the main register (*Hauptregister*) of SIX SIS Ltd (SIX **SIS**) or any other intermediary in Switzerland recognised for such purposes by the SIX Swiss Exchange (SIX SIS or any such other intermediary, the **Intermediary**) on or prior to the Issue Date. Once the uncertificated Short-Term Notes are registered in the main register of the Intermediary and entered into the accounts of one or more participants of the Intermediary, the uncertificated Short-Term Notes will constitute intermediated securities (*Bucheffekten*) within the meaning of the Swiss Federal Intermediated Securities Act (*Bucheffektengesetz*) (**Intermediated Securities**).

So long as the uncertificated Short-Term Notes constitute Intermediated Securities, they will be transferable only in accordance with the rules and procedures for the time being of the Intermediary and may only be transferred by the entry of the transferred uncertificated Short-Term Notes in a securities account of the transferee.

The records of the Intermediary will determine the number of Short-Term Notes held through each participant in the Intermediary. In respect of Short-Term Notes held in the form of Intermediated Securities, the holders of such Short-Term Notes will be the persons holding the Short-Term Notes in a securities account (*Effektenkonto*) which is in their name, or in case of intermediaries (*Verwahrungsstellen*), the intermediaries (*Verwahrungsstellen*) holding the Short-Term Notes for their own account in a securities account (*Effektenkonto*) which is in their name (the **Holders**).

No individually certificated Short-Term Notes (Wertpapiere) will be printed or delivered. None of the Issuer, the Holders or any third party will at any time have the right to effect or demand the conversion of the uncertificated Short-Term Notes into, or the delivery of, a permanent global certificate (Globalurkunde) or individually certificated securities (Wertpapiere).

Notwithstanding the above, upon the occurrence of a Definitive Exchange Event, the Issuer shall cause individually certificated securities (Wertpapiere) to be printed and delivered to the Holders of the Instruments.

7.2 STATUS OF THE SHORT-TERM NOTES

The Short-Term Notes constitute direct, unconditional, unsecured and unsubordinated obligations of the Issuer and rank pari passu with all other present or future unsecured and unsubordinated obligations of the Issuer and without any preference among themselves, except for such preferences as are provided by any mandatory provisions of applicable law.

7.3 INTEREST

The applicable Final Terms will specify the Interest Commencement Date, the Rate(s) of Interest, the Interest Payment Date(s), the Fixed Interest Amount, any applicable Broken Amount and the Day Count Fraction.

Each Short-Term Note bears interest from (and including) the Interest Commencement Date at the rate(s) per annum (expressed as a percentage) equal to the Rate(s) of Interest. Interest will be payable in arrear on each Interest Payment Date up to (but excluding) the Maturity Date.

Interest payable on each Short-Term Note shall be calculated, in respect of any period by applying the Rate of Interest to the outstanding nominal amount of each Short-Term Note and multiplying such sum by the applicable Day Count Fraction, and rounding the resultant figure to the nearest sub-unit of the relevant Specified Currency, half of any such sub-unit being rounded upwards.

Day Count Fraction means, in respect of the calculation of an amount of interest in accordance with this Condition:

- (a) if "30/360" is specified in the applicable Final Terms, the number of days in the interest period (such number of days being calculated on the basis of a year of 360 days with 12 30-day months) divided by 360;
- (b) if "Actual/365" is specified in the applicable Final Terms, the actual number of days in the Interest Period divided by 365; or
- (c) as otherwise specified in the applicable Final Terms.

7.3.1 Accrual of interest

Each Short-Term Note will cease to bear interest from the date for its redemption unless payment of principal is improperly withheld or refused. In such event, interest will continue to accrue until the date on which all amounts due in respect of such Short-Term Note have been paid.

7.3.2 Business Days

In these Conditions, Business Day means a day which is a day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealing in foreign exchange and foreign currency deposits) in Zurich, Basel and any Additional Business Centre specified in the applicable Final Terms.

7.4 PAYMENTS

7.4.1 Method of payment

All payments required to be made under the Short-Term Notes will be made available in good time in freely disposable funds in the Specified Currency, which will be placed at the free disposal of the Principal Paying Agent on behalf of the Holders.

All payments required to be made under the Short-Term Notes shall be made to the Holders in the Specified Currency without collection costs, without any restrictions and whatever the circumstances may be, irrespective of nationality, domicile or residence of the relevant Holder and without certification, affidavit or the fulfilment of any other formality and the receipt by the Principal Paying Agent of the due and punctual payment of funds will release the Issuer from its obligations under the Short-Term Notes to the extent of such payment.

Payments will be subject in all cases to any fiscal or other laws and regulations applicable thereto in any jurisdiction.

7.4.2 Payment Day

If the date for payment of any amount in respect of any Short-Term Note is not a Business Day, the Holder thereof shall not be entitled to payment until the next following Business Day in the relevant place and shall not be entitled to further interest or other payment in respect of such delay.

7.5 REDEMPTION AND PURCHASE

7.5.1 Redemption at Maturity

Unless previously redeemed or purchased and cancelled as specified below, each Short-Term Note will be redeemed by the Issuer at its Redemption Amount in the relevant Specified Currency on the Maturity Date all as specified in the applicable Final Terms.

7.5.2 Redemption at the Option of the Issuer

Subject to a period of not less than thirty (30) nor more than sixty (60) days' prior notice to the Principal Paying Agent, the Issuer may redeem the Short-Term Notes at any time prior to the Maturity Date, in whole, but not in part only, at par plus accrued interest, if any, on the date determined by the Issuer for early redemption, if eighty-five (85) percent or more of the aggregate principal amount have been redeemed or purchased and cancelled at the time of such notice.

7.5.3 Purchases

The Issuer and any of its Subsidiaries may at any time purchase Short-Term Notes at any price in the open market or otherwise. Any purchase shall be made in accordance with applicable laws or regulations, including (without limitation) applicable stock exchange regulations. Short-Term Notes so purchased may be held, resold or surrendered to the Principal Paying Agent for cancellation.

7.6 TAXATION

All payments in respect of the Short-Term Notes are subject to all applicable taxes and deductions, including deduction and withholding of Swiss withholding tax (Verrechnungssteuer). The Issuer will not be required to pay any additional or further amounts in respect of any such deduction or withholding.

7.7 PRESCRIPTION

In accordance with Swiss law, claims for payment of principal and interest under the Short-Term Notes will become time-barred unless made within a period of 10 (ten) years (in the case of principal) and 5 (five) years (in the case of interest) after the date on which such payment first became due and payable.

7.8 PAYING AGENTS

The Principal Paying Agent and, if applicable, further Paying Agents (together the **Paying Agents**) appointed in connection with the Short-Term Notes will be specified in the applicable Final Terms.

The Issuer is entitled to vary or terminate the appointment of any Paying Agent and/or appoint additional or other Paying Agents and/or approve any change in the specified office through which any Paying Agent operates, provided that so long as the Short-Term Notes are listed on any stock exchange or admitted to trading by any other relevant authority, there will at all times be a Paying Agent with a specified office in such place as may be required by the rules and regulations of the relevant stock exchange or other relevant authority.

7.9 NOTICES

Unless otherwise specified in the applicable Final Terms, all notices regarding the Short-Term Notes shall be given (i) for so long as the Short-Term Notes are listed on SIX Swiss Exchange on the internet site of SIX Swiss Exchange (where notices are currently published under the address <https://www.six-group.com/de/products-services/the-swiss-stock-exchange/market-data/news-tools/official-notices.html#/> or otherwise in accordance with the regulations of the SIX Swiss Exchange or (ii) in case the Short-Term Notes are not or no longer listed on SIX Swiss Exchange through the Intermediary.

7.10 FURTHER ISSUES

The Issuer reserves the right to reopen and increase the aggregate principal amount of any Series of Short-Term Notes at any time and without prior consultation of or permission of the Holders through the issuance of further Short-Term Notes which will be fungible with the Short-Term Notes (i.e. other than the Issue Date identical in respect of the Terms of the Short-Term Notes).

7.11 AMENDMENTS TO THE TERMS OF THE SHORT-TERM NOTES

The Terms of the Short-Term Notes may be amended by the Issuer, provided that such amendment is of a formal, minor or technical nature, is made to correct a manifest error or is not materially prejudicial to the interests of the Holders. Notice of any such amendment shall be published in accordance with Condition 7.9 hereof.

7.12 GOVERNING LAW AND JURISDICTION

7.12.1 Governing law

These Conditions and the Short-Term Notes are governed by, and shall be construed in accordance with, the substantive laws of Switzerland (i.e. without regard to principles of conflict of laws).

7.12.2 Jurisdiction

Any dispute that might arise based on these Conditions or the Short-Term Notes shall fall within the exclusive jurisdiction of the courts of the Canton of Basel-Stadt, the place of jurisdiction being Basel, Switzerland.

8. FINAL TERMS FOR BONDS

Set out below is the form of Final Terms which will be completed for each Tranche of Bonds issued under the Programme.

[Date]

Basler Kantonalbank

Issue of [Aggregate Nominal Amount of Tranche] [Title of Bonds] under the Issuance Programme

Part A — CONTRACTUAL TERMS

Terms used herein shall be defined as set out in the terms and conditions (the **Conditions**) set forth in the Base Prospectus dated 6 March 2024 [, as supplemented by the Supplements thereto dated [date]] (the **Base Prospectus**), which constitutes a base prospectus for purposes of article 45 of the Swiss Financial Services Act dated 15 June 2018 (the **FinSA**). This document constitutes the Final Terms within the meaning of article 45(3) of the FinSA for the Tranche of the Bonds described herein and must be read in conjunction with the Base Prospectus, which together constitute the prospectus with respect to such Tranche of Bonds for purposes of the FinSA. Full information on the Issuer and the offer of the Bonds is only available on the basis of the combination of these Final Terms and the Base Prospectus. Copies of the Base Prospectus are available from Basler Kantonalbank by telephone (+41 61 266 25 77), by email (final_terms@bkb.ch) or can be obtained from the internet: <https://www.bkb.ch/de/die-basler-kantonalbank/investoren/obligationenanleihen>.

(The following alternative language applies if the first tranche of an issue which is being increased was issued under a Prospectus with an earlier date.)

Terms used herein shall be defined as set out in the terms and conditions for Bonds (the **Conditions**) set forth in the base prospectus dated [date], as supplemented by the Supplements thereto dated [date]] (the **Original Prospectus**). This document constitutes the Final Terms of the Bonds described herein and must be read in conjunction with the Original Prospectus. Full information on the Issuer and the offer of the Bonds is only available on the basis of the combination of these Final Terms, the Original Prospectus, [the Base Prospectus dated 8 March 2022] / [the Base Prospectus dated 7 March 2023] and the Base Prospectus dated 6 March 2024 [, as supplemented by the Supplements thereto dated [date]] (the **Base Prospectus**). Copies of the Original Prospectus and the Base Prospectus are available from Basler Kantonalbank by telephone (+41 61 266 25 77) or by email (final_terms@bkb.ch).

- | | | | |
|----|-----|--|---|
| 1. | (a) | Series Number: | [●] |
| | (b) | Tranche Number: | [●] |
| | (c) | Date on which the Bonds will be consolidated and form a single Series: | [● / Not Applicable] |
| 2. | | Specified Currency or Currencies: | [●] |
| 3. | | Aggregate Nominal Amount: | |
| | (a) | Series: | [●] |
| | (b) | Tranche: | [●] |
| 4. | | Issue Price: | [●]% of the Aggregate Nominal Amount [plus accrued interest from [insert date] (if applicable)] |
| 5. | | Specified Denominations: | [●] |
| 6. | (a) | Issue Date: | [●] |
| | (b) | Interest Commencement Date: | [● / Issue Date / Not Applicable] |
| 7. | | Maturity Date: | [Specify date] |
| 8. | | Interest Basis: | [Fixed Rate] |

[Floating Rate]
(further particulars specified below)

9. Approval for issuance

[●]

[Not Applicable]

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

10. Fixed Rate Bond Provisions

[Applicable/Not Applicable]

(If not applicable, delete the remaining subparagraphs of this paragraph)

(a) Rate(s) of Interest:

[●]% per annum payable in arrear on each Interest Payment Date

(b) Interest Payment Date(s):

[●] in each year up to and including the Maturity Date [●]

(c) Fixed Coupon Amount(s):

[●] per Specified Denomination

(d) Broken Amount(s):

[●] per Specified Denomination, payable on the Interest Payment Date falling [in/on] [●] [Not Applicable]

(e) Day Count Fraction:

[30/360]
[Actual/365]
[other]

11. Floating Rate Bond Provisions

[Applicable/Not Applicable]

(If not applicable, delete the remaining subparagraphs of this paragraph)

(a) Specified Interest Payment Dates:

[●]

(b) First Interest Payment Date:

[●]

(c) Additional Business Centre(s):

[●] / [Not Applicable]

(d) Party responsible for calculating the Rate of Interest and Interest Amount (if not the Principal Paying Agent):

[●] / [Not Applicable]

(e) Screen Rate Determination:

• Reference Rate:

[●]

• Interest Determination Date(s):

[●]

• Specified Time

[●]

• Relevant Screen Page:

[●]

(f) Margin(s):

[+/-] [●]% per annum

(g) Minimum Rate of Interest:

[●]% per annum

(h) Maximum Rate of Interest:

[●]% per annum

(i) Day Count Fraction:

[Actual/Actual]
[Actual/365]
[Actual/360]
[other]

PROVISIONS RELATING TO REDEMPTION

12. Maturity Date:

[●]

13. Redemption Amount: [●] per Specified Denomination

GOVERNMENT GUARANTEE

The government guarantee of the Canton of Basel-Stadt secures the obligations of Basler Kantonalbank in respect of these Bonds. If, in the event of insolvency of Basler Kantonalbank, its own funds are insufficient to cover the claims of the investors under these Bonds, the Investors would have to assert and enforce their remaining claims under these Bonds directly against the Canton of Basel-Stadt. The Government Guarantee is governed and construed in accordance with the laws of Switzerland. Any dispute relating to the Government Guarantee that might arise shall fall within the exclusive jurisdiction of the ordinary courts of the Canton of Basel-Stadt, Basel, Switzerland, being the place of jurisdiction.

[REPRESENTATIVE

In accordance with article 58a of the Listing Rules of the SIX Exchange Regulation Ltd, Basler Kantonalbank, as recognised representative, will lodge the listing application with the SIX Exchange Regulation Ltd.]

MATERIAL ADVERSE CHANGES

Save as disclosed in the Base Prospectus and herein, there have been no material changes in the assets and liabilities, financial position and profits and losses of the Issuer since [insert date of latest annual or interim financial statements].

RESPONSIBILITY

The Issuer Basler Kantonalbank, Aeschenvorstadt 41, 4051 Basel, Switzerland, accepts responsibility for the information contained in these Final Terms and confirms that as of the date of these Final Terms the information is correct to the best of its knowledge and no material facts or circumstances have been omitted.

Signed on behalf of the Issuer:

Basler Kantonalbank

Name:
Title:

Name:
Title:

PART B—OTHER INFORMATION

14. LISTING AND ADMISSION TO TRADING

- (i) Listing and admission to trading: [The first day of trading on the SIX Swiss Exchange will be [date]. Application for listing on the SIX Swiss Exchange will be made. The last day of trading on the SIX Swiss Exchange will be [date].] [Not applicable]
- (ii) Minimum trading size [●] [Not Applicable]

15. [RATINGS

[The Bonds to be issued [[have been]/[are expected to be]] rated [●] by [insert the legal name of the relevant credit rating agency entity(ies)] [Not Applicable]

16. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (i) Use of proceeds [●]
- (ii) Estimated net proceeds: [●]

17. OPERATIONAL INFORMATION

- (i) Delivery: Delivery [against/free of] payment
- (ii) Names and addresses of Principal Paying Agent and further Paying Agent(s) (if any): [●] / [Not Applicable]
- (iii) Swiss Security Number: [●]
- (iv) ISIN: [●]
- (v) Other: [●] / [Not Applicable]

18. DISTRIBUTION

- (i) Method of distribution: Non-syndicated
- (ii) If non-syndicated, name and address of manager: Basler Kantonalbank, Aeschenvorstadt 41, 4051 Basel, Switzerland

19. RECENT DEVELOPMENTS

Recent developments since date of Base Prospectus: [●] / [Not Applicable]

9. FINAL TERMS FOR SHORT-TERM NOTES

Set out below is the form of Final Terms which will be completed for each Short-Term Notes issued under the Programme.

[Date]

Basler Kantonalbank

Issue of [Aggregate Nominal Amount of Tranche] [Title of Short-Term Notes] under the Issuance Programme

[Issue and Sale of Short-Term Notes with a duration of less than one year to Investors in the Republic of Ireland]

These Short-Term Notes are issued and sold in accordance with an exemption granted by the Central Bank of Ireland under Section 8(2) of the Central Bank Act, 1971, inserted by section 31 of the Central Bank Act, 1989, as amended by Section 70 (d) of the Central Bank Act, 1997, and constitute commercial papers for the purposes of that exemption.

An investment in these Short-Term Notes does not have the status of a bank deposit and is not within the scope of the Deposit Protection Scheme operated by the Central Bank of Ireland. Basler Kantonalbank which is covered by this rule is not regulated by the Central Bank of Ireland arising from the issuance of Short-Term Notes.]

Part A — CONTRACTUAL TERMS

Terms used herein shall be defined as set out in the terms and conditions (the **Conditions**) set forth in the Base Prospectus dated 6 March 2024 [, as supplemented by the Supplements thereto dated [date]] (the Base Prospectus), which constitutes a base prospectus for purposes of article 45 of the Swiss Financial Services Act dated 15 June 2018 (the **FinSA**). This document constitutes the Final Terms within the meaning of article 45(3) of the FinSA for the Tranche of the Short-Term Notes described herein and must be read in conjunction with the Base Prospectus, which together constitute the prospectus with respect to such Tranche of Short-Term Notes for purposes of the FinSA. Full information on the Issuer and the offer of the Short-Term Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. Copies of the Base Prospectus are available from Basler Kantonalbank by telephone (+41 61 266 25 77), by email (final_terms@bkb.ch) or can be obtained from the internet: <https://www.bkb.ch/de/die-basler-kantonalbank/investoren/obligationenanleihen> .

- | | | | |
|----|-----|---|---|
| 1. | (a) | Series Number: | [●] |
| | (b) | Tranche Number: | [●] |
| | (c) | Date on which the Short-Term Notes will be consolidated and form a single Series: | [●] |
| 2. | | Specified Currency or Currencies: | [●] |
| 3. | | Aggregate Nominal Amount: | [●] |
| 4. | | Issue Price: | [●]% of the Aggregate Nominal Amount [plus accrued interest from [insert date] (if applicable)] |
| 5. | | Specified Denominations: | [●] |
| 6. | (a) | Issue Date: | [●] |
| | (b) | Interest Commencement Date: | [●/Issue Date/Not Applicable] |
| 7. | | Maturity Date: | [Specify date] |
| 8. | | Approval for issuance | [●] |
| | | | [Not Applicable] |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

9. (a) Rate(s) of Interest: [●]% per annum payable in arrear on each Interest Payment Date
- (b) Interest Payment Date(s): [●]
- (c) Fixed Coupon Amount(s): [●] per Specified Denomination
- (d) Broken Amount(s): [●] per Specified Denomination, payable on the Interest Payment Date falling [in/on] [●] [Not Applicable]
- (e) Day Count Fraction: [30/360]
[Actual/365]
[other]

(If not applicable, delete the remaining subparagraphs of this paragraph)

PROVISIONS RELATING TO REDEMPTION

10. Maturity Date: [●]
11. Redemption Amount: [●] per Specified Denomination

GOVERNMENT GUARANTEE

The government guarantee of the Canton of Basel-Stadt secures the obligations of Basler Kantonalbank in respect of these Short-Term Notes. If, in the event of insolvency of Basler Kantonalbank, its own funds are insufficient to cover the claims of the investors under these Short-Term Notes, the Investors would have to assert and enforce their remaining claims under these Short-Term Notes directly against the Canton of Basel-Stadt. The Government Guarantee is governed and construed in accordance with the laws of Switzerland. Any dispute relating to the Government Guarantee that might arise shall fall within the exclusive jurisdiction of the ordinary courts of the Canton of Basel-Stadt, Basel, Switzerland, being the place of jurisdiction.

[REPRESENTATIVE

In accordance with article 58a of the Listing Rules of the SIX Exchange Regulation Ltd, Basler Kantonalbank, as recognised representative, will lodge the listing application with the SIX Exchange Regulation Ltd.]

MATERIAL ADVERSE CHANGES

Save as disclosed in the Base Prospectus and herein, there have been no material changes in the assets and liabilities, financial position and profits and losses of the Issuer since [insert date of latest annual or interim financial statements].

RESPONSIBILITY

The Issuer Basler Kantonalbank, Aeschenvorstadt 41, 4051 Basel, Switzerland, accepts responsibility for the information contained in these Final Terms and confirms that as of the date of these Final Terms the information is correct to the best of its knowledge and no material facts or circumstances have been omitted.

Signed on behalf of the Issuer:

Basler Kantonalbank

Name:
Title:

Name:
Title:

PART B—OTHER INFORMATION

12. LISTING AND ADMISSION TO TRADING

- (i) Listing and admission to trading: [The first day of trading on the SIX Swiss Exchange will be [date]. Application for listing on the SIX Swiss Exchange will be made. The last day of trading on the SIX Swiss Exchange will be [date].] [Not applicable]
- (ii) Minimum trading size [●] / [Not Applicable]

13. [RATINGS

[The Short-Term Notes to be issued [[have been]/[are expected to be]] rated [●] by [insert the legal name of the relevant credit rating agency entity(ies)] [Not Applicable]

14. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (i) Use of proceeds [●]
- (ii) Estimated net proceeds: [●]

15. OPERATIONAL INFORMATION

- (i) Delivery: Delivery [against/free of] payment
- (ii) Names and addresses of Principal Paying Agent and further Paying Agent(s) (if any): [●]
- (iii) Swiss Security Number: [●]
- (iv) ISIN: [●]
- (v) Other: [●] / [Not Applicable]

16. DISTRIBUTION

- (i) Name and address of manager: Basler Kantonalbank, Aeschenvorstadt 41, 4051 Basel, Switzerland
- (ii) Date of Subscription Agreement: [Not Applicable]

17. RECENT DEVELOPMENTS

Recent developments since date of Base Prospectus: [●] / [Not Applicable]

10. INFORMATION ON THE ISSUER

10.1 General Information

10.1.1 Company

Basler Kantonalbank

10.1.2 Registered Office and Location of Head Office

The registered office and the location of the head office of Basler Kantonalbank is at Aeschenvorstadt 41, 4051 Basel, Switzerland.

10.1.3 Legal Form

Basler Kantonalbank is an independent public-law institution (Anstalt des öffentlichen Rechts) of the Canton of Basel-Stadt under Swiss law, separate from the state administration, with its own legal personality and domicile in Basel, Switzerland, according to the Law on Basler Kantonalbank of 9 December 2015 (hereinafter referred to as "Law on Basler Kantonalbank")⁴.

10.1.4 Legal System

As a bank and securities firm, Basler Kantonalbank is subject to the Federal Law on Banks and Savings Banks of 8 November 1934 and the Federal Act on Financial Institutions of 15 June 2018.

The Law on Basler Kantonalbank is dated 9 December 2015. It entered into force on 6 June 2016.

10.1.5 Regulatory Status (§ 17 of the Law on Basler Kantonalbank)

Basler Kantonalbank is subject to prudential supervision by FINMA.

10.1.6 Incorporation, Duration

Basler Kantonalbank was established according to the Cantonal Law dated 26 January 1899 for an unlimited duration.

10.1.7 Purpose/Task and Assignment (§2 of the Law on Basler Kantonalbank)

The main purpose of Basler Kantonalbank is, inter alia, to operate as a universal bank, to enable its customers to invest their savings and other funds in a secure and interest-bearing manner and to enable the citizens and the economy of the Canton of Basel Stadt to satisfy their credit and financial needs.

Purpose/Task (unofficial translation from the German original)

¹ Basler Kantonalbank operates as a universal bank. It enables its clients to invest their savings and other funds securely and with interest.

² It enables the population and the economy of the Canton of Basel-Stadt, from micro to large enterprises, to satisfy their credit and monetary needs in accordance with their means and the conditions on the money and capital markets.

⁴ The Law on Basler Kantonalbank can be obtained from the internet https://www.gesetzessammlung.bs.ch/app/de/texts_of_law/915.200.

- ³ It is taking particular account of the needs of the current population, the economy and the public authorities, it shall contribute to a balanced and ecologically, economically and socially sustainable development of the Canton of Basel-Stadt which at the same time does not jeopardise the ability of future generations to satisfy their own needs.
- ⁴ It promotes equal opportunities and equal rights.
- ⁵ It has to be managed in accordance with commercial principles and shall aim for a profit commensurate with its purpose.

10.1.8 Register

Basler Kantonalbank is registered in the Commercial Register of the Canton of Basel-Stadt under the register number CHE-108.954.493. It was first registered in the Commercial Register on 4 October 1899.

10.2 Government Guarantee (§ 9 of the Law on Basler Kantonalbank) (unofficial translation from the German original)

- ¹ The liabilities of Basler Kantonalbank are primarily covered by its own funds and secondarily by the Canton of Basel-Stadt (subsidiary state guarantee).
- ² The government guarantee does not apply for
- the participation capital,
 - subordinated liabilities of Basler Kantonalbank,
 - liabilities of Basler Kantonalbank to subsidiaries and controlled companies and their creditors or shareholders,
 - liabilities of the subsidiaries and controlled companies themselves.
- ³ Basler Kantonalbank compensates the Canton of Basel-Stadt for the government guarantee.

The government guarantee of the Canton of Basel-Stadt also secures the obligations of Basler Kantonalbank in respect of the instruments issued under this Base Prospectus. If, in the event of insolvency of Basler Kantonalbank, its own funds are insufficient to cover the claims of the investors of an instrument issued under this Base Prospectus, those Investors would have to assert and enforce their remaining claims under the instrument directly against the Canton of Basel-Stadt.

10.3 Group

Basler Kantonalbank is the parent company of a nationally operating Bank and a subsidiary in liquidation. BKB group consists of the parent company Basler Kantonalbank and its fully owned subsidiaries Bank Cler AG, Basel, Switzerland, and Keen Innovation AG in liquidation, Basel, Switzerland.

Furthermore, Basler Kantonalbank holds a strategic participation in RSN Risk Solution Network AG, Zurich, and a larger participation in Pick-e-Bike AG, Oberwil BL.

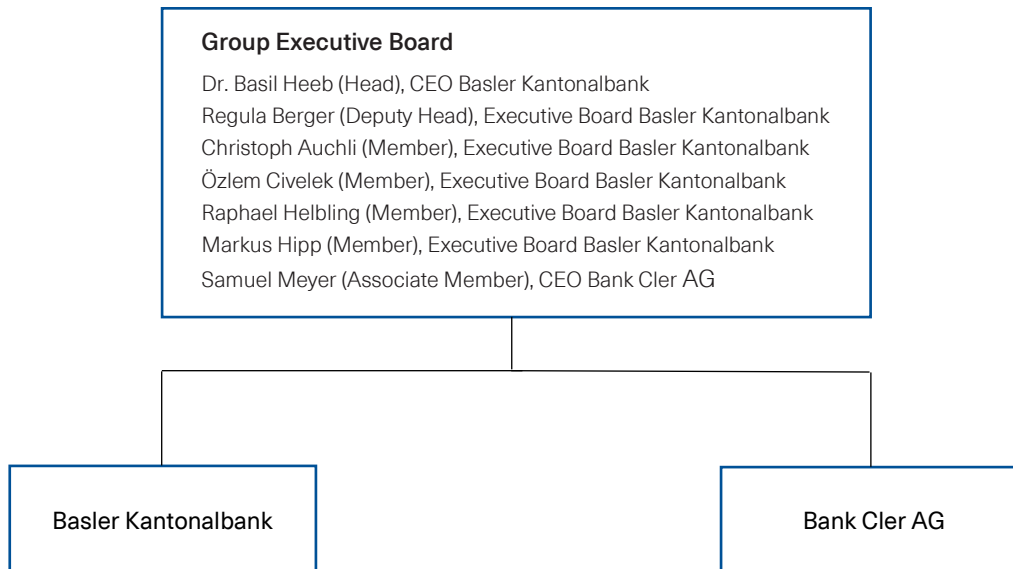
- The participation of Basler Kantonalbank in the share capital of CHF 4.5 million and the voting rights of RSN Risk Solution Network AG amounts to 33.33%.
- Basler Kantonalbank holds 33.33% of the share capital and voting rights of Pick-e-Bike AG. The share capital of Pick-e-Bike AG amounts to CHF 0.6 million.

Bank Cler AG, Keen Innovation AG in liquidation, RSN Risk Solution Network AG and Pick-e-Bike AG are not listed on a stock exchange.

The scope of consolidation includes all companies that are under the uniform control of Basler Kantonalbank and whose activities can be influenced in such a way that their benefits accrue mainly to the BKB Group, or where the Bank mainly bears the risks. The consolidated financial statements integrate the financial statements of the parent company Basler Kantonalbank, Bank Cler AG, Basel, Switzerland, and Keen Innovation AG in liquidation, Basel, Switzerland, including the respective affiliated companies. The consolidation of the Group companies is based on uniform accounting and valuation principles that are valid and applied throughout the Group.

Keen Innovation AG in liquidation has ceased its operations as of 31 December 2021.

As of the date of this Base Prospectus, the Group Management is as shown below:



10.4 Information on the Bank Council, Executive Board and the External Auditors (§ 10 of the Law on Basler Kantonalbank)

The institutions of Basler Kantonalbank are

- a) the Bank Council,
- b) the Executive Board and
- c) the Auditors.

The competences of the Bank Council, the Executive Board and the responsibilities of the External Auditors (auditing body) are governed by the Law on Basler Kantonalbank (§ 12, § 14 and § 15).

10.4.1 Bank Council (Bankrat) (Incumbency: 1 April 2021 until 31 March 2025)

Please see also pages 103 et seqq. of the 2022 Annual Report (Corporate Governance).

Duties and powers of the Bank Council (§ 12 of the Law on Basler Kantonalbank) (unofficial translation from the German original wording)

- ¹ The Bank Council is the supreme body of Basler Kantonalbank. It is responsible for the overall management, supervision and control of the management. It shall deal with all matters and may in all matters take decisions which are not transferred subject by law or regulation to another institution.
- ² The Bank Council shall be responsible for the following non-transferable and irrevocable overall management, supervisory and control functions:
 - a) Determination of the organisation, issue of the business and organisational regulations subject to approval by the Government Council and other special regulations of Basler Kantonalbank as well as the issuance of the therefore necessary instructions;
 - b) Resolution on corporate strategy within the framework of the law and the owner's strategy and risk policy;
 - c) appointment and dismissal of the members of the Executive Board and the second level of management, supervision of the persons entrusted with the management of the company, in particular with regard to compliance with laws, regulations and instructions and reception of periodic reports of the Executive Board about the situation of Basler Kantonalbank and the current course of business;
 - d) appointment and dismissal of the head of the Inspectorate and reception of reports from the Inspectorate as well as the supervision of the implementation of the improvements proposed by the Inspectorate;

- e) submission of the proposal to the Government Council concerning the election of the auditors as well as reception and discussion of the reports of the auditors on the supervisory and accounting audit, transmission of those reports to the Government Council while respecting bank client confidentiality as well as supervision of the implementation of their suggestions for improvement;
- f) decision on the opening and closing of business and branches, on establishment, acquisition and disposal of subsidiaries and other significant investments as well as on the establishment of foundations;
- g) Responsibility for the establishment and maintenance of a sufficient accounting and financial planning that meets the requirements of Basler Kantonalbank as well as the legal requirements and the establishment of a risk management and internal control system (IKS) that meets the legal requirements;
- h) the definition of the compensation model for the Bank Council subject to approval by the Government Council;
- i) discharge of the annual report (annual report and account) subject to approval by the Government Council;
- j) decisions on the creation, increase and reduction of participation capital and the issue of participation certificates as well as determination of the dividend on the participation capital subject to approval by the Government Council.

³ In addition, the Bank Council also possesses the powers assigned to it in the business and organisational regulations with regard to further overall management tasks, supervisory tasks, control tasks and competences.

At the date of this Base Prospectus the Bank Council comprises of the following members:

Adrian Bult, President
 Dr. Christine Hehli Hidber, Vice-President
 Urs Berger, Member
 Mathis Büttiker, Member
 Dr. Jacqueline Henn, Member
 Priscilla M. Leimgruber, Member
 Domenico Scala, Member
 Karoline Sutter, Member
 Dr. Kristyna Ters, Member

The business address of the members of the Bank Council is Basler Kantonalbank, Aeschenvorstadt 41, 4051 Basel, Switzerland.

10.4.2 Executive Board (Geschäftsleitung)

Please see also pages 126 et seqr. of the 2022 Annual Report (Corporate Governance).

Duties and powers of the Executive Board (§ 14 of the Law on Basler Kantonalbank) (unofficial translation from the German original wording)

¹ The Executive Board is responsible for the management of Basler Kantonalbank.

² The composition and organisation of the Executive Board and its tasks and competences are defined by the Bank Council in the business and organisational regulations.

At the date of this Base Prospectus the Executive Board comprises of the following members:

Dr. Basil Heeb, CEO, Member and Head of President's Office
 Regula Berger, Deputy CEO, Head of Division Distribution Commercial Customers
 Christoph Auchli, CFO, Member, Head of Division Finance and Risk
 Özlem Civelek, Head of Division Service Center
 Raphael Helbling, Member, Head of Division Legal & Compliance
 Markus Hipp, Member, Head of Division Distribution Private Customers

The business address of the members of the Executive Board is Basler Kantonalbank, Aeschenvorstadt 41, 4051 Basel, Switzerland.

10.4.3 External Auditors (§15 of the Law on Basler Kantonbank) (unofficial translation from the German original)

- ¹ An approved auditing company must be designated as the Auditors within the meaning of the Federal Act on Banks and Savings Banks and must be reported to the Swiss Financial Market Supervisory Authority (FINMA).
- ² The term of mandate of the Auditors is one year. Re-election is possible.
- ³ The Auditors cooperate with the Inspectorate of Basler Kantonbank. The Audit Committee of the Bank Council coordinates the work between the auditing company and the Inspectorate in order to avoid duplication in the audit.
- ⁴ The Auditors submit a report to the Bank Council on the supervisory and financial audit; they make a recommendation for the attention of the Government Council as to whether the annual financial statements should be approved with or without qualification or rejected.

Acting as the audit company (external auditor) of Basler Kantonbank for the 2022 financial year:

KPMG AG

Grosspeteranlage 5
CH-4052 Basel
Switzerland
a Branch of
KPMG AG
Badenerstrasse 172
8004 Zurich
Switzerland

KPMG AG is a state-regulated audit company subject to the supervision of the Federal Audit Oversight Authority and is entered in the register of the Federal Audit Oversight Authority under number 501403.

KPMG AG also acts as the audit company (external auditor) of Basler Kantonbank for the 2023 financial year.

10.5 Supervisory and participation rights of the Government Council of the Canton of Basel-Stadt (§18 of the Law of Basler Kantonbank) (unofficial translation from the German original)

- ¹ The Government Council shall exercise supervision over Basler Kantonbank to the extent that it is not subject to the Swiss Financial Market Supervisory Authority (FINMA). In particular, it has the following rights and duties:
 - a) Approval of the business and organizational regulations;
 - b) Election of the President, the Vice-President and the other members of the Bank Council;
 - c) Dismissal of members of the Bank Council;
 - d) Election and dismissal of the auditing company at the request of the Bank Council;
 - e) Determination of the compensation for the state guarantee granted;
 - f) Decision on the appropriation of profits within the scope of § 21 and at the request of the Bank Council;
 - g) Approval of the annual report (annual report and annual accounts) and forwarding it to the Grand Council for information;
 - h) Acceptance of the reports of the auditing company on the supervisory and financial audits in compliance with bank-client confidentiality;
 - i) Discharge of the Bank Council and the Executive Board;
 - j) Assessment of liability claims against the Bank Council;
 - k) Approval of the compensation of the Bank Council;
 - l) Approval of the resolutions of the Bank Council concerning the creation, increase and reduction of the participation capital and the issue of participation certificates as well as the dividend on the participation capital;
 - m) Determination of the maximum amount of the endowment capital, subject to approval by the Grand Council.
- ² The department designated as competent by the Government Council shall mediate between the Government Council and the Bank Council. The head of the department responsible shall have the right to request information at any time on the status of business in general or with respect to individual matters, subject to bank-client confidentiality.

10.6 Supervision and participation rights of the Grand Council of the Canton of Basel-Stadt (§ 20 of the Law on Basler Kantonalbank) (unofficial translation from the German original)

¹ The Grand Council shall be responsible for the overall supervision.

² The competent supervisory commissions shall have all the rights of inspection and information necessary for supervision, unless these are opposed by serious private or public interests.

³ Furthermore, the Grand Council shall have the following rights of participation:

- a) Approval of the maximum amount of the endowment capital at the request of the Government Council;
- b) Acknowledgement of the owner's strategy, annual report and annual financial statements.

10.7. Business

Within the scope of its purpose, Basler Kantonalbank conducts its business according to § 2, § 3 and § 4 of the Law on Basler Kantonalbank.

Basler Kantonalbank operates branches in the Canton of Basel-Stadt and may establish branches in Switzerland. Transactions in other parts of Switzerland and abroad are permitted provided that they meet the purpose of Basler Kantonalbank, do not generate disproportional risks and do not affect the satisfaction of the Canton's money and credit needs.

Since its establishment in 1899, Basler Kantonalbank is deeply rooted in the Basel region and acts today mainly in North-Western Switzerland as a universal bank. As an advisory bank it takes care for its customers in Basel through traditional channels as well as through digital channels. Through the latter it is able to carry out the most important banking transactions independent of time and place. The financing needs of corporate customers are comprehensively covered by a wide range of products and services. In the KMU Centre specialists take care of the needs of small and medium-sized companies. Also wealthy private customers, large corporate clients, institutional investors and other banks find a comprehensive range of services from a single source. As mentioned further up BKB Group includes not only Bank Cler AG, a domestic digital bank with a physical presence in urban areas that BKB ideally complements in the Swiss market, but also Keen Innovation AG in liquidation.

10.8 Legal, Arbitration and Administrative Proceedings

At the date of publication of this Base Prospectus, there are no pending or threatened legal, arbitration or administrative proceedings that are of material importance to the financial position or results of operations of the Issuer.

10.9 Capital and Voting Rights

10.9.1 Company Capital (§ 7 of the Law on Basler Kantonalbank)

The capital of Basler Kantonalbank of CHF 354.15 million consists of the endowment capital (Dotationskapital) of CHF 304 million and the non-voting fully paid participation capital (Partizipationskapital) of CHF 50.15 million. The Canton of Basel-Stadt holds all of the endowment capital and all voting rights. Its stake in the company capital of Basler Kantonalbank is 85.84%. The Basler Kantonalbank participation certificates are placed in the public. There is no conditional capital.

The participation capital may not exceed the amount of the outstanding endowment capital. The 5,900,000 participation certificates of Basler Kantonalbank have a nominal value of CHF 8.50 each. The participation certificates of Basler Kantonalbank are bearer securities and are not subject to transfer restrictions. The participation certificates of Basler Kantonalbank represent a co-ownership in Basler Kantonalbank and a claim to a share in the annual profit, in the form of a dividend, according to the course of business. Dividend payments on the participation certificates are subject to Swiss withholding tax (*Verrechnungsteuer*), currently at a rate of 35%.

The participation certificates do not confer participation rights. In particular, the holders have no voting rights or related rights. If the participation capital is increased, the holders of Basler Kantonalbank participation certificates are entitled to purchase new Basler Kantonalbank participation certificates in accordance with the nominal value of their previous participation certificates. The Bank Council of Basler Kantonalbank may exclude the subscription rights of holders of Basler Kantonalbank

participation certificates in whole or in part. The details are set out in the regulations adopted by the Bank Council of Basler Kantonalbank on participation certificates of Basler Kantonalbank.

The participation certificates of Basler Kantonalbank are listed on the SIX Swiss Exchange. As of 29 February 2024, their market capitalization is CHF 398'840'000 (closing price of CHF 67.60 multiplied by the number of listed participation certificates). The securities identification numbers of the participation certificates of Basler Kantonalbank are 923'646 (Swiss security number) and CH0009236461 (ISIN).

10.10 Dividends

In the last 5 years the following gross dividends were paid per Participation Certificate Basler Kantonalbank:

2024: CHF 3.25 (business year 2023)⁵
2023: CHF 3.10 (business year 2022)
2022: CHF 3.10 (business year 2021)
2021: CHF 3.10 (business year 2020)
2020: CHF 3.10 (business year 2019)

10.11 Own Equity Securities

As of 29 February 2024, Basler Kantonalbank held a total of 800'469 own participation certificates.

10.12 Conversion and Option Rights

Basler Kantonalbank has issued neither convertible bonds nor options (including employee options) on its own participation certificates.

10.13 Ratings

Standard & Poor's Rating on Basler Kantonalbank:

Issuer Credit Rating:	AA+/Stable/A-1+
Junior Subordinated:	BBB
Senior Unsecured:	AA+

FitchRatings

Long-Term Issuer Default Rating:	AAA/Stable
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10.14 Annual Financial Statements and interim Financial Statements of Basler Kantonalbank

10.14.1 End of Period Date

The end of period date for the revised 2022 annual financial statements of Basler Kantonalbank is 31 December 2022. The end of period date for the as of the date of this Base Prospect unrevised 2023 annual financial statements of Basler Kantonalbank is 31 December 2023.

⁵ The dividend for the business year 2023 will be credited on 27 March 2024.

10.14.2 Annual financial statements

The audited annual financial statements of Basler Kantonalbank and BKB Group for the years 2022 and 2021 together with the respective auditors' reports are displayed in the Annual Reports 2022 and 2021 of Basler Kantonalbank. Both reports are incorporated by reference into this Base Prospectus. Information on the unrevised 2023 annual financial statements of Basler Kantonalbank is also incorporated by reference into this Base Prospectus.

10.14.3 Audit of annual Statements

The annual financial statements of Basler Kantonalbank and BKB Group for the financial years 2022 and 2021 were audited by KPMG AG, Grosspeteranlage 5, 4052 Basel, Switzerland, a branch of KPMG AG, Badenerstrasse 172, 8004 Zurich, Switzerland.

10.14.4 Half-year financial Statements

The half-year financial Statements of Basler Kantonalbank as per 30 June 2023 are displayed in the Half-Year Report 2023 of Basler Kantonalbank. This report is incorporated by reference into this Base Prospectus.

10.14.5 No Material changes since 31 December 2023

There have been no material changes in assets and liabilities, financial positions and results of operations of Basler Kantonalbank since the date of 31 December 2023.

10.14.6 Business Outlook

Even if the earnings momentum stimulated by the interest rate turnaround will weaken over the course of the year and even if the interest rate environment would become demanding, Basler Kantonalbank has a stable basis for long term success. In 2024 and 2025 new strategic activities are intended to further improve the achievement of the targets set. The focus will be put on process optimization, improvements to the IT infrastructure and profitable growth. Basler Kantonalbank is confident that in 2024 it will again achieve a profit at the very good level of the previous year.

10.14.7 Notices and Information

Notices concerning the Issuer will be published in the Swiss Official Gazette of Commerce, the Cantonal Gazette of Basel-Stadt and in a daily newspaper published in Basel, Zurich or Geneva. In addition information relating to the Issuer can also be obtained from the Internet (<https://www.bkb.ch>).

Information relating to the Guarantor, the Canton of Basel-Stadt, can be obtained from the Internet (<https://www.bs.ch>).

11. TAXATION

This summary is of a general nature and is not intended to be exhaustive. It applies only to persons who are beneficial owners of Instruments and may not apply to certain classes of persons. The Issuer makes no representations as to the completeness of the information and does not undertake any liability of whatsoever nature for, the tax implications for investors in the Instruments. Potential investors are advised to consult their own professional advisers in light of their particular circumstances.

Swiss Withholding Tax

Payment of interest (including relating to original issue discount or redemption premium, if any) on the Instruments will be subject to Swiss withholding tax (*Verrechnungssteuer*), currently at a rate of 35%. Neither the Issuer nor the Principal Paying Agent nor any other person will pursuant to the Terms and Conditions be obliged to pay additional amounts with respect to any such deduction or withholding of Swiss withholding tax.

Subject to certain conditions, a Holder of an Instrument who resides in Switzerland and who, at the time the payment of interest on such Instrument is made, is the beneficial recipient of such payment of interest and (i) if such Holder is a legal entity or an individual required to keep accounting books, includes such payment as earnings in his statement of income, and (ii) otherwise, reports the gross payment of interest in the tax return, in each case, for the relevant tax period in which such payment is made, will be entitled to a full refund of, or a full tax credit for, the Swiss withholding tax levied on such payment of interest. A Holder of an Instrument who does not reside in Switzerland may be able to claim a full or partial refund of the Swiss withholding tax by virtue of the provisions of an applicable double taxation treaty, if any, between Switzerland and the country of residence of such Holder.

Swiss Securities Turnover Tax

Neither the issuance, sale and delivery of Instruments on the issuance day to the initial Holders (primary market transaction), nor the redemption of Instruments is subject to Swiss securities turnover tax (*Umsatzabgabe*).

The trading of Short-Term Notes in the secondary market is exempt from Swiss securities turnover tax on the basis of a statutory exemption for debt instruments with a term of up to 12 months. The trading of Bonds is subject to Swiss securities turnover tax at a rate of 0.15 per cent. of the purchase price of the Bond traded, if a Swiss domestic (or Principality of Liechtenstein) securities dealer (as defined in the Swiss Federal Act on Stamp Duties) is a party to, or acts as an intermediary for, the transaction, and no statutory exemption applies in respect of one or both of the parties to the transaction. In such case and subject to applicable statutory exemptions, typically half of the Swiss securities turnover tax is charged to one party to the transaction and the other half to the other party.

Swiss Income Taxation on Principal or Interest

Instruments held by non-Swiss Holders

Any payment of interest (including relating to original issue discount or redemption premium, if any) on, or repayment of principal of an Instrument by the Issuer made to, or gain realised on the sale or redemption of an Instrument by a Holder of an Instrument who (i) is a non-resident of Switzerland and (ii) during the taxation year in which such payment is made or gain is realized, has not engaged in trade or business through a permanent establishment within Switzerland to which the Instrument is attributable, will in respect of such Instrument not be subject to any Swiss federal, cantonal or communal income tax.

For a discussion of the automatic exchange of information in tax matters, see below under "—International Automatic Exchange of Information in Tax Matters", and for a discussion of the Swiss facilitation of the implementation of FATCA, see below under "—Swiss Facilitation of the Implementation of the U.S. Foreign Account Tax Compliance Act (FATCA)".

Instruments held by Swiss resident Holders as private assets

Instruments without a "predominant one-time interest payment" ("non-IUP"): If the yield-to-maturity of an Instrument at issuance predominantly derives from periodic interest payments and not from a one-time interest payment such as an original issue

discount or a repayment premium (see below "Instruments with a predominant one-time interest payment"), then a Holder of such an Instrument who is an individual resident in Switzerland and who holds such Instrument as a private asset is required to include (i) any periodic interest payments received on such Instrument, and (ii) any payment upon redemption of such Instrument relating to any accrued interest, one-time interest in relation to original issue discount and/or redemption premium on such Instrument (in each case, if applicable, such payment converted into Swiss francs at the exchange rate prevailing at the time of such payment) in their personal income tax return for the relevant tax period in which such payment is made, and will be taxed on any net taxable income (including such payment) for the relevant tax period at the then-prevailing tax rates. Any gain realized by such Holder on the sale or other disposal of such Instrument (which gain may include interest accrued on such Instrument or gain in respect of foreign exchange rate appreciation interest rate level depreciation) is a tax-free private capital gain, and any loss realized by such Holder on the sale or other disposal of such Instrument is a non-tax deductible private capital loss.

Instruments with a "predominant one-time interest payment" ("IUP"): If the yield-to-maturity of an Instrument at issuance predominantly derives from a one-time interest payment such as an original issue discount or a repayment premium and not from periodic interest payments, then a Holder of such an Instrument who is an individual resident in Switzerland and who holds such Instrument as a private asset is required to include (i) any periodic interest payments received on such Instrument and (ii) any amount equal to the difference between the value of the Instrument at redemption or sale or other disposal, as applicable, and its value at issuance or secondary market purchase, as applicable (in each case, if applicable, such payments or amount converted into Swiss francs at the exchange rate prevailing at the time of such payment, redemption or disposal) in their personal income tax return for the relevant tax period in which such payment, redemption or disposal is made, and will be taxed on any net taxable income (including such payment or amount) for the relevant tax period at the then-prevailing tax rates. Any loss realised by such Holder on the redemption or the sale or other disposal of such Instrument may be offset by such Holder against any gains (including periodic interest payments) realised by such Holder in the same taxation period from other securities with a predominant one-time interest payment.

See "Instruments held as Swiss assets of a trade or business in Switzerland" below for a summary on the tax treatment of individuals classified as "professional securities dealers".

Instruments held as assets of a trade or business in Switzerland

Individuals who hold Instruments through a business in Switzerland and Swiss resident corporate taxpayers holding Instruments, and corporate taxpayers resident abroad holding Instruments through a permanent establishment in Switzerland, are required to recognise the payments of interest (including discount or premium, if any) and a gain or loss realised on the sale or other disposal or redemption of Instruments (including, inter alia, relating to discount or premium or interest accrued, or foreign currency exchange rate appreciation or depreciation or change in market interest rate), in their income statement for the respective tax period and will be taxable on any net taxable earnings for such period at the then-prevailing tax rates.

Swiss-resident individuals who hold Instruments and who, for income tax purposes, are classified as "professional securities dealers" for reasons of, among other things, frequent dealings and leveraged transactions in securities will be treated as though they hold Instruments as part of Swiss business assets and be taxed as described in the paragraph immediately above.

International Automatic Exchange of Information in Tax Matters

Switzerland has concluded a multilateral agreement with the EU on the international automatic exchange of information (AEOI) in tax matters, which applies to all EU Member States. In addition, Switzerland signed the multilateral competent authority agreement on the automatic exchange of financial account information (the MCAA), and a number of bilateral AEOI agreements with other countries, most of them on the basis of the MCAA. Based on these agreements and the implementing laws of Switzerland, Switzerland collects and exchanges data in respect of financial assets held in, and income derived thereon and credited to, accounts and deposits (including Instruments held in any such account or deposit) with a paying agent in Switzerland for the benefit of individuals resident in an EU Member State or in another treaty state. An up-to-date list of the AEOI agreements to which Switzerland is a party that are in effect, or have been entered into but are not yet in effect, can be found on the website of the State Secretariat for International Financial Matters SIF.

Swiss Facilitation of the Implementation of the U.S. Foreign Account Tax Compliance Act (FATCA)

The United States and Switzerland entered into an intergovernmental agreement (the U.S.-Switzerland IGA) to facilitate the implementation of FATCA. Under the U.S.-Switzerland IGA, financial institutions acting out of Switzerland generally are directed

to become participating foreign financial institutions. The U.S.-Switzerland IGA ensures that accounts held by U.S. persons with Swiss financial institutions (including any such account in which an Instrument is held) are disclosed to the U.S. tax authorities either with the consent of the account holder or by means of group requests within the scope of administrative assistance on the basis of the Convention between the United States of America and the Swiss Confederation for the Avoidance of Double Taxation (the Double Taxation Treaty). Since it was amended in 2019, the Double Taxation Treaty includes a mechanism for the exchange of information in tax matters upon request between Switzerland and the United States, which is in line with international standards, and allows the United States to make group requests under FATCA concerning non-consenting U.S. accounts and non-consenting non-participating foreign financial institutions for periods from 30 June 2014. Furthermore, on 8 October 2014, the Swiss Federal Council approved a mandate for negotiations with the United States regarding a change from the current direct notification-based regime to a regime where the relevant information is sent to the Swiss Federal Tax Administration, which in turn provides the information to the U.S. tax authorities. It is not yet known when negotiations will continue and, if they do, if and when any new regime would come into force.

12. RESPONSIBILITY STATEMENT

The Issuer Basler Kantonalbank, Aeschenvorstadt 41, 4051 Basel, Switzerland, accepts responsibility for all information contained in this Base Prospectus and confirms that as of the date of this Base Prospectus the information is correct to the best of its knowledge and no material facts or circumstances have been omitted.