

AMENDED AND RESTATED FINAL TERMS

MiFID II product governance / Professional investors and eligible counterparties only target market – Solely for the purposes of each manufacturers’ product approval process, the target market assessment in respect of the Instruments has led to the conclusion that: (i) the target market for the Instruments is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "**MiFID II**"); and (ii) all channels for distribution of the Instruments to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Instruments (a "**distributor**") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Instruments (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

Final Terms dated 10 November 2022

Amended and restated on 14 November 2022

This document (the "**Amended and Restated Final Terms**") shall amend, restate and replace in their entirety the original final terms of the Instruments dated as of 10 November 2022 (the "**Original Final Terms**").

OP Corporate Bank plc
(Incorporated in Finland with limited liability)
(the "**Bank**" or the "**Issuer**")

Legal Entity Identifier: 549300NQ588N7RWKBP98

Issue of NOK 300,000,000 5.01 per cent. Fixed Rate Senior Preferred Instruments due 11 November 2032 (the "Instruments") to be consolidated and become fungible and form a single Series with the NOK 550,000,000 5.01 per cent. Fixed Rate Instruments due 11 November 2032 issued on 11 November 2022

under the **EUR 20,000,000,000 Programme for the Issuance of Debt Instruments**

Part A – Contractual Terms

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the base prospectus dated 17 December 2021 and the supplemental Base Prospectus dated 16 February 2022, 23 March 2022, 5 May 2022, 2 August 2022, 24 August 2022 and 26 October 2022 which together constitute a base prospectus (the "**Base Prospectus**") for the purposes of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**"). This document constitutes the Final Terms of the Instruments described herein for the purposes of the Prospectus Regulation and must be read in conjunction with such Base Prospectus as so supplemented in order to obtain all the relevant information. Full information on the Bank and the offer of the Instruments is only available on the basis of the combination of these Final Terms and the Base Prospectus as so supplemented.

The Base Prospectus, and the supplemental Base Prospectuses have been published on the websites of OP Corporate Bank plc www.op.fi/op-financial-group/debt-investors/issuers/op-corporate-bank-plc/emtn-base-prospectuses) and the Irish Stock Exchange plc trading as Euronext Dublin ("**Euronext Dublin**") (<https://live.euronext.com/en/markets/dublin>).

1. Issuer: OP Corporate Bank plc

2.	(i)	Series Number:	274
	(ii)	Tranche Number:	2
	(iii)	Date on which the Instruments become fungible:	The Instruments will be consolidated and become fungible and form a single Series with the NOK 550,000,000 Fixed Rate Instruments due November 2032 issued on 11 November 2022 (the “ Original Instruments ”) on Issue Date.
3.		Specified Currency or Currencies:	Norwegian Kroner (“NOK”)
4.		Aggregate Nominal Amount of Instruments:	
	(i)	Series:	NOK 850,000,000
	(ii)	Tranche:	NOK 300,000,000
5.		Issue Price:	99.999 per cent. of the Aggregate Nominal Amount plus accrued interest from and including the Interest Commencement Date to, but excluding, the Issue Date (amounting to 123,534.25)
6.	(i)	Specified Denominations:	NOK 2,000,000 and integral multiples of NOK 2,000,000 in excess thereof
	(ii)	Calculation Amount:	NOK 2,000,000
7.	(i)	Issue Date:	14 November 2022
	(ii)	Interest Commencement Date:	11 November 2022
8.		Maturity Date:	11 November 2032
9.		Interest Basis:	5.01 per cent. Fixed Rate Condition 5A. (<i>Interest – Fixed Rate</i>) (see paragraph 16 below)
10.		Redemption/Payment Basis:	Redemption at par
11.		Change of Interest or Redemption/Payment Basis:	Not Applicable
12.		Put/Call Options:	Not Applicable
13.		Status of the Instruments:	Senior Preferred Instruments

14. Date Board approval for issuance of Instruments obtained: Not Applicable

15. Method of distribution: Non-syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

16. **Fixed Rate Instrument Provisions** Applicable

(i) Rate of Interest: 5.01 per cent. per annum payable annually in arrear on each such Interest Payment Date

(ii) Interest Payment Date(s): 11 November in each year, commencing on 11 November 2023, up to and including the Maturity Date

(iii) Fixed Coupon Amount: NOK 100,200 per Calculation Amount

(iv) Fixed Coupon Amount for a short or long Interest Period ("Broken Amount(s)": Not Applicable

(v) Day Count Fraction: Actual/Actual (ICMA)

17. **Resetable Instrument Provisions** Not Applicable

18. **Floating Rate Instrument Provisions** Not Applicable

19. **Zero Coupon Instrument Provisions** Not Applicable

PROVISIONS RELATING TO REDEMPTION

20. **Call Option** Not Applicable

21. **Final Redemption Amount** NOK 2,000,000 per Calculation Amount

22. **Early Redemption Amount**

Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default or other early redemption: NOK 2,000,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE INSTRUMENTS

23. Form of Instruments:

Bearer Instruments:

Temporary Global Instrument exchangeable for a Permanent Global Instrument which is exchangeable for Definitive Instruments in the

limited circumstances specified in the Permanent Global Instrument

- | | | |
|-----|---|----------------------------|
| 24. | New Global Instrument: | Yes |
| 25. | Financial Centre(s) or other special provisions relating to payment dates: | Oslo, Target2 and Helsinki |
| 26. | Talons for future Coupons to be attached to Definitive Instruments (and dates on which such Talons mature): | No |
| 27. | Redenomination, renominatisation and reconventioning provisions (Condition 16): | Not Applicable |
| 28. | Substitution or variation (Condition 9): | |
| | Substitution or variation following a Capital Event: | Not Applicable |
| | Substitution or variation following an MREL Disqualification Event: | Not Applicable |
| 29. | Prohibition of Sales to EEA Retail Investors: | Not Applicable |
| 30. | Prohibition of Sales to UK Retail Investors: | Not Applicable |
| 31. | Green Bond: | No |

Signed on behalf of the Bank:

By:
Duly authorised

By:
Duly authorised

Part B – Other Information

1. LISTING AND ADMISSION TO TRADING

Admission to trading: Application has been made to Euronext Dublin for the Instruments to be admitted to the Official List and to trading on the Regulated Market of Euronext Dublin with effect from 14 November 2022.

Estimate of total expenses related to admission to trading: EUR 1,000

2. RATINGS

The Instruments to be issued are expected to be rated:

S&P Global Ratings Europe Limited: AA-

Moody's Investors Service (Nordics) AB: Aa3

S&P and Moody's are established in the EEA and registered under Regulation (EU) No 1060/2009, as amended (the "**EU CRA Regulation**"). As of the date of these Final Terms, S&P and Moody's appear on the list of registered credit rating agencies on the ESMA website www.esma.europa.eu. The rating S&P and Moody's have given to the Instruments is endorsed by S&P Global Ratings UK Limited and Moody's Investors Service, which are established in the UK and registered under Regulation (EU) No 1060/2009 as it forms part of the domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (the "**UK CRA Regulation**").

3. REASONS FOR THE OFFER AND ESTIMATED NET AMOUNT OF PROCEEDS

Reasons for the offer: The proceeds of the issue of the Instruments will be used by the Bank for general corporate purposes.

Estimated net proceeds: NOK 300,120,534.25

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

Save as discussed in "Subscription and Sale" in the Base Prospectus, so far as the Bank is aware, no person involved in the offer of the Instruments has an interest material to the offer

5. YIELD

Indication of yield: 5.01 per cent. per annum

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

6. OPERATIONAL INFORMATION

Trade Date:	7 November 2022 ¹
ISIN:	XS2554907613
Common Code:	255490761
FISN:	OP CORPORATE BA/5.01EMTN 20321111, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
CFI code:	DTFXFB, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s):	Not Applicable
Delivery:	Delivery against payment
Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
New Global Instrument intended to be held in a manner which would allow Eurosystem eligibility:	No. Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Instruments are capable of meeting them the Instruments may then be deposited with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the Instruments will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being

¹ The wording included in the Original Final Terms was "4 November 2022". This has been amended due to typo.

satisfied that Eurosystem eligibility criteria have been met.

7. DISTRIBUTION

(i) If syndicated, names of Managers: Not Applicable

(ii) Stabilising Manager(s) (if any): Not Applicable

(iii) Date of Subscription Agreement: Not Applicable

If non-syndicated, name and address of Dealer: Skandinaviska Enskilda Banken AB (publ)

Kungsträdgårdsgatan 8

106 40 Stockholm

Sweden

U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA D