

MiFID II product governance / Professional investors and eligible counterparties only target market – Solely for the purposes of the manufacturer's 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 manufacturer's 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 manufacturer's target market assessment) and determining appropriate distribution channels.

Final Terms dated 16 November 2023

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

Legal Entity Identifier: 549300NQ588N7RWKBP98

Issue of

EUR 75,000,000 Floating Rate Instruments due 20 February 2029 (the “Instruments”)

under the **EUR 25,000,000,000 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 20 December 2022 and the supplemental Base Prospectuses dated 8 February 2023, 9 March 2023, 3 May 2023, 26 July 2023 and 25 October 2023 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>).

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| 1. | Issuer: | OP Corporate Bank plc |
| 2. | (i) Series Number: | 281 |
| | (ii) Tranche Number: | 1 |
| | (iii) Date on which the Instruments become fungible: | Not Applicable |

3.	Specified Currency or Currencies:	Euro (“EUR”)
4.	Aggregate Nominal Amount of Instruments:	
	(i) Series:	EUR 75,000,000
	(ii) Tranche:	EUR 75,000,000
5.	Issue Price:	100.00 per cent. of the Aggregate Nominal Amount
6.	(i) Specified Denominations:	EUR 100,000
	(ii) Calculation Amount:	EUR 100,000
7.	(i) Issue Date:	20 November 2023
	(ii) Interest Commencement Date:	Issue Date
8.	Maturity Date:	20 February 2029
9.	Interest Basis:	3-month EURIBOR + 0.86 per cent. Floating Rate Condition 5B (<i>Interest – Floating Rate</i>) (see paragraph 18 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	Not Applicable

17.	Resettable Instrument Provisions	Not Applicable
18.	Floating Rate Instrument Provisions	Applicable
(i)	Interest Period(s):	Quarterly
(ii)	Interest Payment Dates:	Quarterly, in arrear, on each 20 February, 20 May, 20 August and 20 November in each year, from and including 20 February 2024, up to and including the Maturity Date, subject in each case to adjustment in accordance with the Modified Following Business Day Convention.
(iii)	First Interest Payment Date:	20 February 2024
(iv)	Business Day Convention:	Modified Following Business Day Convention
(v)	Specified Period:	The period beginning on (and including) the Interest Commencement Date and ending on (but excluding) the First Interest Payment Date and each successive period beginning on (and including) a Specified Interest Payment Date and ending on (but excluding) the next succeeding Specified Interest Payment Date
(vi)	Additional Business Centre(s):	TARGET2
(vii)	Manner in which the Rate(s) of Interest is/are to be determined:	Screen Rate Determination
(viii)	Party responsible for calculating the Rate(s) of Interest and/or Interest Amount(s) (if not the Fiscal Agent):	Not Applicable
(ix)	Screen Rate Determination:	<ul style="list-style-type: none"> • Reference Rate: Three (3) months EURIBOR(or any successor or replacement rate) • Relevant Screen Page: Reuters page EURIBOR01 (or any successor or replacement page) • Relevant Time: 11:00 AM, Brussels time

• Interest Determination Date(s):	Two TARGET2 Banking Days prior to the end of each Interest Period
• Index Determination:	Not Applicable
• Observation Method:	Not Applicable
• Lag Period:	Not Applicable
• Observation Shift Period:	Not Applicable
• D:	Not Applicable
(x) Swap-related (ISDA):	Not Applicable
(xi) Linear Interpolation:	Not Applicable
(xii) Margin(s):	+ 0.86 per cent. per annum
(xiii) Minimum Rate of Interest:	Not Applicable
(xiv) Maximum Rate of Interest:	Not Applicable
(xv) Day Count Fraction:	Actual/360
(xvi) Benchmark Discontinuation (Condition 5G):	Condition 5G.01 (<i>Benchmark Discontinuation – Independent Adviser</i>) applies
19. Zero Coupon Instrument Provisions	Not Applicable
PROVISIONS RELATING TO REDEMPTION	
20. Call Option	Applicable
(vi) Early redemption following an MREL Disqualification Event:	Applicable
21. Clean-up Call Option	Not Applicable
22. Final Redemption Amount	EUR 100,000 per Calculation Amount

23. Early Redemption Amount

- (i) Early Redemption Amount(s) per Calculation Amount EUR 100,000 per Calculation Amount payable on redemption for taxation reasons or on event of default or other early redemption:

GENERAL PROVISIONS APPLICABLE TO THE INSTRUMENTS

24. 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
25. New Global Instrument: Yes
26. Financial Centre(s) or other special provisions relating to payment dates: TARGET2
27. Talons for future Coupons to be attached to Definitive Instruments (and dates on which such Talons mature): No
28. Redenomination, renominatisation and reconventioning provisions (Condition 16): Not Applicable
29. Substitution or variation (Condition 9):
- Substitution or variation following a Capital Event: Not Applicable
- Substitution or variation following an MREL Disqualification Event: Applicable

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| 30. Prohibition of Sales to EEA Retail Investors: | Not Applicable |
| 31. Prohibition of Sales to UK Retail Investors: | Not Applicable |
| 32. 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

- (i) 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 20 November 2023.
- (ii) 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: (“**S&P**”) AA-

Moody's Investors Service (Nordics) AB (“**Moody's**”): 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, the 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 is 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 EUWA / European Union (Withdrawal) Act 2018 (the "**UK CRA Regulation**").

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

- (i) Reasons for the offer: The proceeds of the issue of the Instruments will be used by the Bank for general corporate purposes.
- (ii) Estimated net proceeds: EUR 75,000,000

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. OPERATIONAL INFORMATION

- (i) Trade Date: 10 November 2023

(ii) ISIN:	XS2721082340
(iii) Common Code:	272108234
(iv) Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s):	Not Applicable
(v) Delivery:	Delivery against payment
(vi) Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
(vii) New Global Instrument intended to be held in a manner which would allow Eurosystem eligibility:	Yes. Note that the designation "Yes" simply means that the Instruments are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Instruments will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

6. DISTRIBUTION

(i) If syndicated:	
(A) Names of Managers:	Not Applicable
(B) Stabilisation Manager(s) (if any):	Not Applicable
(C) Date of Subscription Agreement:	Not Applicable
(ii) If non-syndicated, name and address of Dealer:	RBC Capital Markets (Europe) GmbH Taunusanlage 17 60325 Frankfurt am Main Germany
(iii) U.S. Selling Restrictions:	Reg. S Compliance Category 2; TEFRA/ D