

**PROHIBITION OF SALES TO EEA RETAIL INVESTORS** – The Instruments are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("EEA"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "**MiFID II**"); (ii) a customer within the meaning of Directive (EU) 2016/97, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the Prospectus Regulation. Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the "**EU PRIIPs Regulation**") for offering or selling the Instruments or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Instruments or otherwise making them available to any retail investor in the EEA may be unlawful under the EU PRIIPs Regulation.

**PROHIBITION OF SALES TO UK RETAIL INVESTORS** – The Instruments are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom ("UK"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**"); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (the "**FSMA**") and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by the EU PRIIPs Regulation as it forms part of domestic law by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Instruments or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Instruments or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

**MiFID II product governance / Professional investors and eligible counterparties only target market** – Solely for the purposes of each 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 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.

**Prohibition of Sales to Belgian Consumers** – The Instruments are not intended to be offered, sold or resold, transferred or delivered or otherwise made available to, and should not be offered, sold or resold, transferred or delivered or otherwise made available to, any Belgian Consumer within the meaning of the Belgian Code of Economic Law, as amended from time to time (*Wetboek van 28 februari 2013 van economisch recht/Code du 28 février 2013 de droit économique*).

## Final Terms dated 1 September 2025

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

Legal Entity Identifier: 549300NQ588N7RWKBP98

Issue of SEK 2,600,000,000 Floating Rate Callable Tier 2 Instruments due March 2036  
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 18 December 2024 and the supplements thereto dated 6 February 2025 and 20 March 2025 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 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.

The Base Prospectus has 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](http://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:                                   | 294  |
|    | (ii) Tranche Number:                                 | 1  |
|    | (iii) Date on which the Instruments become fungible: | Not Applicable                                   |
| 3. | Specified Currency or Currencies:                    | Swedish Kronor (" <b>SEK</b> ")                  |
| 4. | Aggregate Nominal Amount of Instruments:             |  |
|    | (i) Series:  | SEK 2,600,000,000                                |
|    | (ii) Tranche:  | SEK 2,600,000,000                                |
| 5. | Issue Price:   | 100.00 per cent. of the Aggregate Nominal Amount |

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| 6.  | (i)  | Specified Denominations:                                  | SEK 2,000,000 and integral multiples of SEK 1,000,000 in excess thereof  |
|     | (ii) | Calculation Amount:                                       | SEK 1,000,000  |
| 7.  | (i)  | Issue Date:   | 3 September 2025   |
|     | (ii) | Interest Commencement Date:                               | Issue Date   |
| 8.  |      | Maturity Date:  | 3 March 2036   |
| 9.  |      | Interest Basis:   | 3 month STIBOR + 1.27 per cent. Floating Rate<br>Condition 5B. ( <i>Interest – Floating Rate</i> )<br>(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:   | Issuer Call  |
| 13. |      | Status of the Instruments:                                | Tier 2 Instruments   |
| 14. |      | Date Board approval for issuance of Instruments obtained: | 13 December 2024   |
| 15. |      | Method of distribution:                                   | Syndicated   |

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

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|-----|--|---|
| 16. | <b>Fixed Rate Instrument Provisions</b>    | Not Applicable  |
| 17. | <b>Resettable Instrument Provisions</b>    | Not Applicable  |
| 18. | <b>Floating Rate Instrument Provisions</b> | Applicable  |
|     | (i)  | Interest Period(s): Not Applicable  |
|     | (ii)                                       | Interest Payment Dates: Interest shall be payable quarterly in arrear on 3 March, 3 June, 3 September and 3 December in each year, from (and including) the First Interest Payment Date, up to (and including) the Maturity Date, subject in each case to adjustment in accordance with the Business Day Convention |
|     | (iii)                                      | First Interest Payment Date: 3 December 2025  |

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| (iv)   | Business Day Convention:   | Modified Following Business Day Convention                                       |
| (v)    | Specified Period:  | Not Applicable   |
| (vi)   | Additional Business Centre(s):   | T2   |
| (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): | The Fiscal Agent shall be the Calculation Agent                                  |
| (ix)   | Screen Rate Determination:   |  |
|        | • Reference Rate:  | 3 month STIBOR (or any successor or replacement rate)                            |
|        | • Relevant Screen Page:  | Refinitiv screen page STIBOR= (or any successor or replacement rate)             |
|        | • Relevant Time:   | 11.00 a.m. Stockholm time  |
|        | • Interest Determination Date(s):  | The second Stockholm Business Day prior to the first day of each Interest Period |
|        | • Index Determination:   | Not Applicable   |
|        | • Relevant Number:   | 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):   | +1.27 per cent. per annum  |

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| (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.    | <b>Zero Coupon Instrument Provisions</b>  | Not Applicable   |

## PROVISIONS RELATING TO REDEMPTION

|       |   |  |
|-------|---|--|
| 20.   | <b>Call Option</b>  | Condition 6.03 ( <i>Optional Early Redemption (Call)</i> ) applies   |
| (i)   | Optional Redemption Date(s) (Bank Call Option):   | 3 March 2031, and on any Interest Payment Date thereafter  |
| (ii)  | Optional Redemption Amount(s) (Bank Call Option):   | SEK 1,000,000 per Calculation Amount   |
| (iii) | Redemption in part:   | Not Applicable   |
| (iv)  | Notice period (Bank Call Option):   | As set out in Condition 6.03   |
| 21.   | <b>Clean-up Call Option</b>   | Not Applicable   |
| 22.   | <b>Put Option</b>   | Not Applicable   |
| 23.   | <b>Early redemption of Tier 2 Instruments following a Capital Event</b>   | Condition 6.09 ( <i>Early Redemption of Tier 2 Instruments Following a Capital Event</i> ) applies   |
| (i)   | Optional Redemption Amount (Capital Event):   | SEK 1,000,000 per Calculation Amount   |
| (ii)  | Notice period (Capital Event):  | As set out in Condition 6.09   |
| 24.   | <b>Early redemption of Restricted Senior Preferred Instruments, Senior Non-Preferred Instruments or Tier 2 Instruments following an MREL Disqualification Event</b> | Condition 6.13 ( <i>Early Redemption of Restricted Senior Preferred Instruments, Senior Non-Preferred Instruments and Tier 2 Instruments as a result of an MREL Disqualification Event</i> ) applies |

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|     | (i) Notice period (MREL Disqualification Event):   | As set out in Condition 6.13         |
| 25. | <b>Final Redemption Amount</b>   | SEK 1,000,000 per Calculation Amount |
| 26. | <b>Early Redemption Amount</b>   |                                      |
|     | Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default or other early redemption: | SEK 1,000,000 per Calculation Amount |

## GENERAL PROVISIONS APPLICABLE TO THE INSTRUMENTS

|     |   |   |
|-----|---|---|
| 27. | Form of Instruments:  | <b>Bearer Instruments:</b>  |
|     |   | 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 |
| 28. | New Global Instrument:  | No  |
| 29. | Financial Centre(s) or other special provisions relating to payment dates:                                  | Stockholm and T2  |
| 30. | Talons for future Coupons to be attached to Definitive Instruments (and dates on which such Talons mature): | No  |
| 31. | Redenomination, renominatisation and reconventioning provisions (Condition 16):                             | Not Applicable  |
| 32. | Substitution or variation (Condition 9):  |   |
|     | (i) Substitution or variation following a Capital Event:  | Applicable  |
|     | (ii) Substitution or variation following an MREL Disqualification Event:                                    | Applicable  |
| 33. | Prohibition of Sales to EEA Retail Investors:   | Applicable  |

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|-----|--|------------|
| 34. | Prohibition of Sales to UK Retail Investors: | Applicable |
| 35. | 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

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|------|---|--|
| (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 the Issue Date |
| (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**"): A-

Moody's Investors Service (Nordics) AB ("**Moody's**"): Baa1

S&P and Moody's are established in the EEA and registered under Regulation (EC) No 1060/2009, as amended. Ratings issued by S&P and Moody's are endorsed by S&P Global Ratings UK Limited and Moody's Investors Service Limited, respectively, which are established in the UK and registered under Regulation (EC) No 1060/2009 as it forms part of the domestic law of the UK by virtue of the EUWA

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

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|------|-------------------------|--|
| (i)  | Reasons for the offer:  | The net proceeds of the issue of the Instruments will be used by the Bank for general corporate purposes |
| (ii) | Estimated net proceeds: | SEK 2,592,200,000  |

### 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:  | 27 August 2025 |
| (ii)  | ISIN:        | XS3172345541   |
| (iii) | Common Code: | 317234554      |



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|-------|--|--------------------------|
| (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:                                | Not Applicable           |

## 6. DISTRIBUTION

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|-------|--|--|
| (i)   | If syndicated:                                 |  |
|       | (A) Names of Managers:                         | <i>Joint Lead Managers:</i><br><br><b>OP Corporate Bank plc</b><br>Gebhardinaukio 1<br>FI-00510 Helsinki<br>Finland<br><br><b>Skandinaviska Enskilda Banken AB (publ)</b><br>Kungsträdgårdsgatan 8<br>SE-106 40 Stockholm<br>Sweden<br><br><b>Swedbank AB (publ)</b><br>SE-105 34<br>Stockholm<br>Sweden |
|       | (B) Stabilisation Manager(s) (if any):         | Not Applicable   |
|       | (C) Date of Subscription Agreement:            | 1 September 2025   |
| (ii)  | If non-syndicated, name and address of Dealer: | Not Applicable   |
| (iii) | U.S. Selling Restrictions:                     | Reg. S Compliance Category 2; TEFRA D  |