

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 (the "**Insurance Distribution Directive**"), 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 FSMA and any rules or regulations made under the Financial Services and Markets Act 2000 (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.

UK MiFIR 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 only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("**COBS**"), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of the domestic law of the United Kingdom by

virtue of the European Union (Withdrawal) Act 2018 ("**UK MiFIR**"); 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 the FCA Handbook Product Intervention and Product Governance Sourcebook 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 9 June 2023

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

Legal Entity Identifier: 549300NQ588N7RWKBP98

Issue of EUR 650,000,000 4.000 per cent. Senior Preferred Instruments due 13 June 2028
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 as supplemented by the supplemental base prospectuses dated 8 February 2023, 9 March 2023 and 3 May 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 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) 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:	280
	(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:	EUR 650,000,000
	(i) Series:	EUR 650,000,000

	(ii) Tranche:	EUR 650,000,000
5.	Issue Price:	99.987 per cent. of the Aggregate Nominal Amount
6.	(i) Specified Denominations:	EUR 100,000 and integral multiples of EUR 1,000 in excess thereof up to and including EUR 199,000. No Definitive Instruments will be issued with a denomination above EUR 199,000.
	(ii) Calculation Amount:	EUR 1,000
7.	(i) Issue Date:	13 June 2023
	(ii) Interest Commencement Date:	Issue Date
8.	Maturity Date:	13 June 2028
9.	Interest Basis:	4.000 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:	Issuer Call
13.	Status of the Instruments:	Senior Preferred Instruments
14.	Date Board approval for issuance of Instruments obtained:	Not Applicable
15.	Method of distribution:	Syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

16.	Fixed Rate Instrument Provisions	Applicable
	(i) Rate of Interest:	4.000 per cent. per annum payable in arrear on such Interest Payment Date
	(ii) Interest Payment Date(s):	13 June in each year, commencing on 13 June 2024,

		up to and including the Maturity Date
(iii)	Business Day Convention:	Following Business Day Convention
(iv)	Fixed Coupon Amount:	EUR 40.00 per Calculation Amount
(v)	Fixed Coupon Amount for a short or long Interest Period (" Broken Amount "):	Not Applicable
(vi)	Day Count Fraction:	Actual/Actual (ICMA)
17.	Resettable 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	Applicable
(i)	Early redemption following a Capital Event	Not Applicable
(ii)	Early redemption following an MREL Disqualification Event	Applicable
21.	Clean-up Call Option	Not Applicable
22.	Final Redemption Amount	EUR 1,000 per Calculation Amount
23.	Early Redemption Amount	
(i)	Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default or other early redemption:	EUR 1,000 per Calculation Amount
(ii)	Notice period (Conditions 6.02 and 6.12):	Not Applicable – Condition 6.02 (<i>Early Redemption for Taxation Reasons</i>) and Condition 6.12 (<i>Early Redemption of Senior Preferred Instruments and Senior Non-Preferred Instruments as a result of an</i>

MREL Disqualification Event)
apply

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:	Not Applicable
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
30.	Prohibition of Sales to EEA Retail Investors:	Applicable
31.	Prohibition of Sales to UK Retail Investors:	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 13 June 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 rating S&P and Moody's have given to the Instruments 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 (EU) No 1060/2009 as it forms part of the domestic law of the United Kingdom by virtue of the EUWA.

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 648,615,500

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: 4.003 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

- | | | |
|-------|--|---|
| (i) | Trade Date: | 6 June 2023 |
| (ii) | ISIN: | XS2635622595 |
| (iii) | Common Code: | 263562259 |
| (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. |

7. DISTRIBUTION

- (i) If syndicated:

(A) Names of Managers:

Joint Lead Managers:

Citigroup Global Markets Limited

Citigroup Centre
Canada Square
Canary Wharf
London E14 5LB
United Kingdom

Crédit Agricole Corporate and Investment Bank

12, Place des Etats-Unis
CS 70052
92547 Montrouge Cedex

France

Goldman Sachs International
Plumtree Court
25 Shoe Lane
London EC4A 4AU
United Kingdom

OP Corporate Bank plc
Gebhardinaukio 1
FI-00510 Helsinki
Finland

- | | |
|---|---|
| (B) Stabilisation Manager(s) (if any): | Crédit Agricole Corporate and Investment Bank |
| (C) Date of Subscription Agreement: | 9 June 2023 |
| (ii) If non-syndicated, name and address of Dealer: | Not Applicable |
| (iii) U.S. Selling Restrictions: | Reg. S Compliance Category 2; TEFRA D |