

**SUPPLEMENT NUMBER 3 DATED 24 JULY 2020 TO THE BASE PROSPECTUS
DATED 13 FEBRUARY 2020**



OP CORPORATE BANK PLC

(incorporated with limited liability in the Republic of Finland)

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

This supplement (the "**Supplement**") is supplemental to, forms part of and must be read and construed in conjunction with, the Base Prospectus dated 13 February 2020, as supplemented by the supplemental prospectus dated 28 February 2020 and the supplemental prospectus dated 30 April 2020 (together, the "**Base Prospectus**") prepared by OP Corporate Bank plc (the "**Bank**" or the "**Issuer**") in connection with its Programme for the Issuance of Debt Instruments (the "**Programme**") for the issuance of up to EUR 20,000,000,000 in aggregate principal amount of instruments (the "**Instruments**"). Terms given a defined meaning in the Base Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

This Supplement has been approved by the Central Bank of Ireland (the "**CBI**"), as competent authority under the Regulation (EU) 2017/1129 (the "**Prospectus Regulation**"), as a base prospectus supplement for the purposes of Article 23 of the Prospectus Regulation. The CBI only approves this Supplement as meeting the requirements imposed under Irish and European law pursuant to the Prospectus Regulation. Such approval should not be considered as an endorsement of the Bank as an issuer nor as an endorsement of the quality of the Instruments by the CBI. Investors should make their own assessment as to the suitability of investing in the Instruments.

The purpose of this Supplement is to:

- (a) supplement the section entitled "*Information Incorporated by Reference*" of the Base Prospectus following the release of the Second Quarter Interim Report (as defined below);
- (b) update references to the credit rating provided by S&P Global Ratings Europe Limited ("**S&P**");
- (c) update information concerning the CET1 ratio; and
- (d) update certain information set out in the "*General Information*" section of the Base Prospectus.

IMPORTANT NOTICES

The Bank accepts responsibility for the information contained in this Supplement and declares that, to the best of its knowledge, the information contained in this Supplement is in accordance with the facts and makes no omission likely to affect its import.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in, or incorporated by reference into, the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement, no significant new factor, material mistake or material inaccuracy relating to the information included in the Base Prospectus which is capable of affecting the assessment of the Instruments issued under the Programme has arisen or been noted, as the case may be, since the publication of the Base Prospectus.

DOCUMENTS INCORPORATED BY REFERENCE

The Bank's Interim Report for 1 January 2020 to 30 June 2020 (the "**Second Quarter Interim Report**") has been filed with the CBI and shall be deemed to be incorporated by reference in, and form part of, this Supplement and the Base Prospectus except for the section entitled "*Outlook towards the year end*" on page 17 of the Second Quarter Interim Report.

Any information contained in the Second Quarter Interim Report which is not incorporated by reference in this Supplement is either not relevant to investors or is covered elsewhere in the Base Prospectus or this Supplement.

If the Second Quarter Interim Report incorporated by reference in this Supplement itself incorporates any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of this Supplement.

A copy of the Second Quarter Interim Report can be obtained, free of charge, from the registered office of the Bank (Gebhardinaukio 1, FI-00510 Helsinki, Finland) or the Bank's website: <https://ml-eu.globenewswire.com/Resource/Download/2cfa29f9-62f9-40c0-8bbb-950607c61703>.

CHANGE TO CREDIT RATING

In the Second Quarter Interim Report, S&P revised their outlook on the Issuer's long-term credit rating from stable to negative. All references to S&P's credit rating "AA- (with stable outlook)" in the Base Prospectus shall be replaced with "AA- (with negative outlook)".

INFORMATION ON OP FINANCIAL GROUP AND THE OP COOPERATIVE

The target CET1 ratio contained in the table under the subheading "*Line of Business and Main Markets*" in the "*Information on OP Financial Group and the OP Cooperative*" section on page 112 of the Base Prospectus which reads "To be determined (previously: 22%)" shall be replaced with "At least CET1 requirement + 4 pps in 2025 (previously 22%)".

The tenth paragraph under the subheading "*Line of Business and Main Markets*" in the "*Information on OP Financial Group and the OP Cooperative*" section on page 112 of the Base Prospectus is replaced with the following:

"On 27 April 2020, OP Cooperative's Board of Directors decided that OP Financial Group's long-term strategic target for the CET1 ratio would be at least the CET1 capital adequacy requirement plus four percentage points. The CET1 target calculated by applying the June-end capital adequacy requirement was 13.7 per cent."

GENERAL INFORMATION

The fourth paragraph of the "*General Information*" section on page 128 of the Base Prospectus, titled "*No Significant Change*", is updated and replaced by the following:

"No Significant Change

4. There has been no significant change in the financial position or financial performance of the Bank, the OP Corporate Bank Group or the OP Financial Group since 30 June 2020."