

PROHIBITION OF SALES TO EEA AND 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 European Economic Area ("EEA") or in the United Kingdom (the "UK"). 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 "**PRIIPs Regulation**") for offering or selling the Instruments or otherwise making them available to retail investors in the EEA or in the UK has been prepared and therefore offering or selling the Instruments or otherwise making them available to any retail investor in the EEA or in the UK may be unlawful under the 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.

Final Terms dated 7 May 2020

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

Legal Entity Identifier: 549300NQ588N7RWKBP98

Issue of

EUR 1,000,000,000 0.500 per cent. Unsubordinated Instruments due 12 August 2025

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 13 February 2020 and the supplemental base prospectuses dated 28 February 2020 and 30 April 2020 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/Banks/op-

[*corporate-bank-plc/emtn-base-prospectuses*](#)) and the Irish Stock Exchange plc trading as Euronext Dublin ("**Euronext Dublin**") (www.ise.ie).

1. Issuer: OP Corporate Bank plc
2. (i) Series Number: 246
 - (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 1,000,000,000
 - (ii) Tranche: EUR 1,000,000,000
5. Issue Price: 99.819 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: 12 May 2020
 - (ii) Interest Commencement Date: Issue Date
8. Maturity Date: 12 August 2025
9. Interest Basis: 0.500 per cent. Fixed Rate Condition 5A. (*Interest – Fixed Rate*) (see paragraph 16 below)
10. Redemption/Payment Basis: 100.00 per cent. of the Aggregate Nominal Amount
11. Change of Interest or Redemption/Payment Basis: Not Applicable
12. Put/Call Options: Not Applicable

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| 13. | Status of the Instruments: | Unsubordinated Instruments |
| 14. | Date Board approval for issuance of Instruments obtained: | Not Applicable |
| 15. | Method of distribution: | Syndicated |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 16. | Fixed Rate Instrument Provisions | Applicable |
| | (i) Rate of Interest: | 0.500 per cent. per annum payable in arrear on each Interest Payment Date |
| | (ii) Interest Payment Date(s): | 12 August in each year, commencing on 12 August 2020 (the " First Interest Payment Date ") |
| | (iii) Fixed Coupon Amount: | EUR 5.00 per Calculation Amount payable on each Interest Payment Date other than the First Interest Payment Date |
| | (iv) Broken Amount(s): | Short first coupon: EUR 1.26 per Calculation Amount payable on the First Interest Payment Date |
| | (v) 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

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| 20. | Call Option | Not Applicable |
| 21. | Put Option | Not Applicable |
| 22. | Final Redemption Amount | EUR 1,000 per Calculation Amount |
| 23. | 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: | EUR 1,000 per Calculation Amount |

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 or Receipts 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:	Not Applicable
30.	Prohibition of Sales to EEA and UK Retail Investors:	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 the Issue Date

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

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: EUR 996,190,000

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. YIELD

Indication of yield: 0.535 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

ISIN: XS2171253912

Common Code: 217125391

FISN: OP CORPORATE BA/1EMTN 20250812, 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:	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, names of Managers:	<i>Joint Lead Managers:</i> Crédit Agricole Corporate and Investment Bank J.P. Morgan Securities plc OP Corporate Bank plc
(ii)	Stabilising Manager(s) (if any):	Not Applicable
(iii)	Date of Subscription Agreement:	7 May 2020

If non-syndicated, name and address of Dealer: Not Applicable

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