

## FINAL TERMS

**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.

**Final Terms dated 21 October 2022**

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

Legal Entity Identifier: 549300NQ588N7RWKBP98

Issue of SEK 700,000,000 4.454 per cent Senior Preferred Instruments due 23 October 2026

## 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 17 December 2021 and the supplemental Base Prospectuses dated 16 February 2022, 23 March 2022, 5 May 2022 and 2 August, and 24 August 2022 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>).

1. Issuer: OP Corporate Bank plc
2.
  - (i) Series Number: 272
  - (ii) Tranche Number: 1
  - (iii) Date on which the Instruments become fungible: Not Applicable
3. Specified Currency or Currencies: Swedish Kronor ("**SEK**")
4. Aggregate Nominal Amount of Instruments: SEK 700,000,000
  - (i) Series: SEK 700,000,000
  - (ii) Tranche: SEK 700,000,000
5. Issue Price: 99.994 per cent. of the Aggregate Nominal Amount
6.
  - (i) Specified Denominations: SEK 2,000,000 and integral multiples of SEK 1,000,000 in excess thereof up to and including SEK 3,000,000. No Definitive Instruments will be issued with a denomination above SEK 3,000,000
  - (ii) Calculation Amount: SEK 1,000,000
7.
  - (i) Issue Date: 25 October 2022
  - (ii) Interest Commencement Date: Issue Date

8.	Maturity Date:	23 October 2026
9.	Interest Basis:	4.454 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:	Non-syndicated

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

16.	<b>Fixed Rate Instrument Provisions</b>	Applicable
	(i) Rate of Interest:	4.454 per cent. per annum payable annually in arrear on each Interest Payment Date
	(ii) Interest Payment Date(s):	23 October in each year, commencing on 23 October 2023 (the “First Interest Payment Date”), up to and including the Maturity Date
	(iii) Fixed Coupon Amount(s):	SEK 44,540 per Calculation Amount, payable on each Interest Payment Date other than the First Interest Payment Date
	(iv) Fixed Coupon Amount for a short or long Interest Period (“Broken Amount(s)“):	Short first coupon: SEK 44,292.56 per Calculation Amount, payable on the First Interest Payment Date
	(v) Day Count Fraction:	30/360
17.	<b>Resettable Instrument Provisions</b>	Not Applicable
18.	<b>Floating Rate Instrument Provisions</b>	Not Applicable
19.	<b>Zero Coupon Instrument Provisions</b>	Not Applicable

## PROVISIONS RELATING TO REDEMPTION

- |     |  |                                      |
|-----|--|--------------------------------------|
| 20. | <b>Call Option</b>   | Applicable                           |
|     | Early redemption following an MREL Disqualification Event:   | Applicable                           |
| 21. | <b>Final Redemption Amount</b>   | SEK 1,000,000 per Calculation Amount |
| 22. | <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

- |     |   |   |
|-----|---|---|
| 23. | 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 |
| 24. | New Global Instrument:  | Yes   |
| 25. | Financial Centre(s) or other special provisions relating to payment dates:                                  | TARGET 2  |
| 26. | Talons for future Coupons to be attached to Definitive Instruments (and dates on which such Talons mature): | No  |
| 27. | Redenomination, renominalisation and reconventioning provisions (Condition 16):                             | Not Applicable  |
| 28. | Substitution or variation (Condition 9):  |   |
|     | Substitution or variation following a Capital Event:  | Not Applicable  |
|     | Substitution or variation following an MREL Disqualification Event:   | Applicable  |

- |     |   |            |
|-----|---|------------|
| 29. | Prohibition of Sales to EEA Retail Investors: | Applicable |
| 30. | Prohibition of Sales to 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 will not be separately rated.

### 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:	SEK 699,958,000

### 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. *Fixed Rate Instruments only* – YIELD

Indication of yield:	4.4558%
	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

Trade Date:	19 October 2022
ISIN:	XS2549803588
Common Code:	254980358
FISN:	OP CORPORATE BA/4.4575EMTN 20261023, 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:	No. Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Instruments are capable of meeting them the Instruments may then be deposited with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the Instruments will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time 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:	Not Applicable
(ii) Stabilising Manager(s) (if any):	Not Applicable
(iii) Date of Subscription Agreement:	Not Applicable
If non-syndicated, name and address of Dealer:	Danske Bank A/S Holmens Kanal 2-12 DK-1092 Copenhagen K Denmark
U.S. Selling Restrictions:	Reg. S Compliance Category 2; TEFRA D