

## 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**"); or (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. 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**"); or (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. 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 the 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 Directive 2014/65/EU (as amended, "**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 manufacturer's 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 manufacturer's 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 the 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 EUWA 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 manufacturer's 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 manufacturer's target market assessment) and determining appropriate distribution channels.p

## **Final Terms dated 16 November 2022**

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

Legal Entity Identifier: 549300NQ588N7RWKBP98

**Issue of GBP 50,000,000 Floating Rate Instruments due November 2025 (the "Instruments")**  
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, 2 August 2022, 24 August 2022 and 26 October 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 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/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:                                   | 277                     |
|    | (ii) Tranche Number:                                 | 1                       |
|    | (iii) Date on which the Instruments become fungible: | Not Applicable          |
| 3. | Specified Currency or Currencies:                    | Pounds Sterling ("GBP") |
| 4. | Aggregate Nominal Amount of Instruments:             |                         |

	(i) Series:	GBP 50,000,000
	(ii) Tranche:	GBP 50,000,000
5.	Issue Price:	100.00 per cent. of the Aggregate Nominal Amount
6.	(i) Specified Denominations:	GBP 100,000
	(ii) Calculation Amount:	GBP 100,000
7.	(i) Issue Date:	18 November 2022
	(ii) Interest Commencement Date:	Issue Date
8.	Maturity Date:	The Interest Payment Date falling on or nearest to 18 November 2025
9.	Interest Basis:	Compounded Daily SONIA + 1.02 per cent. Floating Rate  Condition 5B. ( <i>Interest - Floating Rate</i> )  (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:	Not Applicable
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>	Not Applicable
17.	<b>Resetable Instrument Provisions</b>	Not Applicable
18.	<b>Floating Rate Instrument Provisions</b>	Applicable
	(i) Interest Period(s):	Quarterly

(ii)	Specified Interest Payment Dates:	18 February, 18 May, 18 August, and 18 November 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:	18 February 2023
(iv)	Business Day Convention:	Modified Following Business Day Convention
(v)	Additional Business Centre(s):	TARGET 2
(vi)	Manner in which the Rate(s) of Interest is/are to be determined:	Screen Rate Determination
(vii)	Party responsible for calculating the Rate(s) of Interest and/or Interest Amount(s) (if not the Fiscal Agent):	Not Applicable
(viii)	Screen Rate Determination:	<ul style="list-style-type: none"> <li>• Reference Rate: Compounded Daily SONIA</li> <li>• Relevant Time: Not Applicable</li> <li>• Index Determination: Not Applicable</li> <li>• Interest Determination Date(s): Five London Banking Days prior to the end of each Interest Period</li> <li>• Relevant Screen Page: Bloomberg Screen Page SONIO/N Index (or any successor or replacement page)</li> <li>• Observation Look-back Period: 5 London Banking Days</li> <li>• Overnight Rate: Applicable</li> <li style="padding-left: 20px;">Index Determination: Not Applicable</li> <li style="padding-left: 20px;">Observation Method: Observation Shift</li> <li style="padding-left: 20px;">– Lag Period: Not Applicable</li> <li style="padding-left: 20px;">– Observation Shift Period: 5 London Banking Days</li> </ul>
(ix)	Swap-related (ISDA):	Not Applicable

(x)	ISDA Benchmarks Supplement:	Not Applicable
(xi)	Linear Interpolation:	Not Applicable
(xii)	Margin(s):	+ 1.02 per cent. per annum
(xiii)	Minimum Rate of Interest:	Not Applicable
(xiv)	Maximum Rate of Interest:	Not Applicable
(xv)	Day Count Fraction:	Actual/365(Fixed)
(xvi)	Benchmark Discontinuation (Condition 5G)	Applicable
19.	<b>Zero Coupon Instrument Provisions</b>	Not Applicable

#### **PROVISIONS RELATING TO REDEMPTION**

20.	<b>Call Option</b>	Not Applicable
21.	<b>Final Redemption Amount</b>	GBP 100,000 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:	GBP 100,000 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:	Not Applicable
26.	Talons for future Coupons to be attached to Definitive Instruments	No

(and dates on which such Talons mature):

- |     |   |                |
|-----|---|----------------|
| 27. | Redenomination, renominatisation 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:             | Not 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 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 "**EU CRA Regulation**"). As of the date of these Final Terms, S&P and Moody's appear on the list of registered credit rating agencies on the ESMA website [www.esma.europa.eu](http://www.esma.europa.eu). The ratings 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

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: GBP 50,000,000

### 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

Trade Date: 10 November 2022

ISIN: XS2557081473

Common Code: 255708147

FISN: OP CORPORATE BA/VAREMTN 20251118, 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: DTVXFB, 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.

## 6. **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: Banco Santander, S.A.  
Ciudad Grupo Santander, Avenida de Cantabria s/n, Edificio Encinar, 28660, Boadilla del Monte, Madrid, Spain

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