

**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 ("**MiFID II**"); or (ii) a customer within the meaning of Directive 2002/92/EC, 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 (the "**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 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 14 January 2020**

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

Legal Entity Identifier: 549300NQ588N7RWKBP98

Issue of

EUR 500,000,000 0.600 per cent. Senior Non-Preferred Instruments due 18 January 2027

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 15 February 2019 and the supplemental base prospectuses dated 28 February 2019, 9 May 2019, 1 August 2019 and 31 October 2019 which together constitute a base prospectus (the "**Base Prospectus**") for the purposes of Directive 2003/71/EC (as amended or superseded) (the "**Prospectus Directive**"). This document constitutes the Final Terms of the Instruments described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus. 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 is available for viewing (i) during normal business hours at the registered office of OP Corporate Bank plc at Gebhardinaukio 1, FIN-00510 Helsinki, Finland and the offices of The Bank of New York Mellon, London Branch at One Canada Square, London E14

5AL, United Kingdom and (ii) 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**") ([www.ise.ie](http://www.ise.ie)). Copies of the Base Prospectus may also be obtained from the registered office of OP Corporate Bank plc at Gebhardinaukio 1, FIN-00510 Helsinki, Finland and the offices of The Bank of New York Mellon, London Branch at One Canada Square, London E14 5AL, United Kingdom.

1. Issuer: OP Corporate Bank plc
2. (i) Series Number: 245
  - (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 500,000,000
  - (ii) Tranche: EUR 500,000,000
5. Issue Price: 99.891 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: 16 January 2020
  - (ii) Interest Commencement Date: Issue Date
8. Maturity Date: 18 January 2027
9. Interest Basis: 0.600 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

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|-----|--|----------------------------------|
| 11. | Change of Interest or Redemption/<br>Payment Basis:          | Not Applicable                   |
| 12. | Put/Call Options:  | Issuer Call                      |
| 13. | (i) Status of the Instruments:                               | Senior Non-Preferred Instruments |
|     | (ii) Unsubordinated<br>Instruments Waiver of Set-<br>Off:    | Applicable                       |
| 14. | Date Board approval for issuance<br>of Instruments obtained: | Not Applicable                   |
| 15. | Method of distribution:                                      | Syndicated                       |

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

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|-----|--|--|
| 16. | <b>Fixed Rate Instrument Provisions</b>    | Applicable   |
|     | (i) Rate of Interest:                      | 0.600 per cent. per annum payable in arrear on each Interest Payment Date  |
|     | (ii) Interest Payment Date(s):             | 18 January in each year, commencing on 18 January 2021 (the " <b>First Interest Payment Date</b> ")              |
|     | (iii) Fixed Coupon Amount:                 | EUR 6.00 per Calculation Amount payable on each Interest Payment Date other than the First Interest Payment Date |
|     | (iv) Broken Amount(s):                     | Long first coupon: EUR 6.03 per Calculation Amount payable on the First Interest Payment Date                    |
|     | (v) Day Count Fraction:                    | Actual/Actual (ICMA)   |
| 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**

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|-----|---|------------|
| 20. | <b>Call Option</b>  | Applicable |
|     | Early redemption following an<br>MREL Disqualification Event: | Applicable |

21.	<b>Put Option</b>	Not Applicable
22.	<b>Final Redemption Amount</b>	EUR 1,000 per Calculation Amount
23.	<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:	EUR 1,000 per Calculation Amount

#### **GENERAL PROVISIONS APPLICABLE TO THE INSTRUMENTS**

24.	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
25.	New Global Instrument (for Bearer Instruments):	Yes
26.	New Safekeeping Structure (for Registered Instruments):	Not Applicable
27.	Financial Centre(s) or other special provisions relating to payment dates:	Not Applicable
28.	Talons for future Coupons or Receipts to be attached to Definitive Instruments (and dates on which such Talons mature):	No
29.	Redenomination, renominalisation and reconventioning provisions (Condition 16):	Not Applicable
30.	Substitution or variation (Condition 9):	
	Substitution or variation following a Capital Event:	Not Applicable
	Substitution or variation following an MREL Disqualification Event:	Applicable
31.	Prohibition of Sales to EEA 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

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: A

Moody's Investors Service (Nordics) AB: Baa1

### 3. 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.

### 4. YIELD

Indication of yield: 0.616 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.

### 5. OPERATIONAL INFORMATION

ISIN: XS2102924383

Common Code: 210292438

FISN: OP CORPORATE BA/.6EMTN 20270118, 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.

**6. DISTRIBUTION**

(i) If syndicated, names of Managers:	<i>Joint Lead Managers:</i> BNP Paribas Deutsche Bank Aktiengesellschaft Merrill Lynch International OP Corporate Bank plc
(ii) Stabilising Manager(s) (if any):	Not Applicable
(iii) Date of Subscription Agreement:	14 January 2020
If non-syndicated, name and address of Dealer:	Not Applicable
U.S. Selling Restrictions:	Reg. S Compliance Category 2; TEFRA D