

FINAL TERMS

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 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 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 manufacturer/s' target market assessment) and determining appropriate distribution channels.

Final Terms dated 23 May 2022

OP Corporate Bank plc

(Incorporated in Finland with limited liability)

(the "**Bank**" or the "**Issuer**")

Legal Entity Identifier: 549300NQ588N7RWKBP98

Issue of AUD 65,000,000 Floating Rate Instruments due May 2029
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 Prospectus dated 16 February 2022, 23 March 2022 and 5 May 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, 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) 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: | 266 |
| | (ii) Tranche Number: | 1 |
| | (iii) Date on which the Instruments become fungible: | Not Applicable |
| 3. | Specified Currency or Currencies: | Australian Dollar ("AUD") |

4.	Aggregate Nominal Amount of Instruments:	AUD 65,000,000
	(i) Series:	AUD 65,000,000
	(ii) Tranche:	AUD 65,000,000
5.	Issue Price:	100.00 per cent. of the Aggregate Nominal Amount
6.	(i) Specified Denominations:	AUD 500,000 and integral multiples of AUD 500,000 in excess thereof
	(ii) Calculation Amount:	AUD 500,000
7.	(i) Issue Date:	25 May 2022
	(ii) Interest Commencement Date:	Issue Date
8.	Maturity Date:	25 May 2029, subject to adjustment in accordance with the Business Day Convention
9.	Interest Basis:	3mBBSW + 1.30 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.	Fixed Rate Instrument Provisions	Not Applicable
17.	Resettable Instrument Provisions	Not Applicable
18.	Floating Rate Instrument Provisions	Applicable
	(i) Interest Period(s):	Quarterly

- (ii) Specified Interest Payment Dates: Quarterly in arrears on 25 February, 25 May, 25 August and 25 November in each year, commencing from and including 25 August 2022, up to and including the Maturity Date, subject in each case to adjustment in accordance with the Modified Following Business Day Convention.
- (iii) First Interest Payment Date: 25 August 2022
- (iv) Business Day Convention: Modified Following Business Day Convention
- (v) Additional Business Centre(s): Sydney, New York and TARGET
- (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:
- Reference Rate: Three (3) month BBSW (or any successor or replacement rate)
 - Relevant Time: 11:00 a.m. Sydney time
 - Index Determination: Not Applicable
 - Interest Determination Date(s): The first day of each Interest Period
 - Relevant Screen Page: Reuters Screen BBSW Page (or any successor or replacement page)
 - Observation Look-back Period: Not Applicable
 - Overnight Rate: Not Applicable
 - Index Determination: Not Applicable
 - Observation Method: Not Applicable
- (ix) Swap-related (ISDA): Not Applicable
- (x) ISDA Benchmarks Supplement: Not Applicable

(xi)	Linear Interpolation:	Not Applicable
(xii)	Margin(s):	+ 1.30 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):	Not Applicable
19.	Zero Coupon Instrument Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

20.	Call Option	Not Applicable
21.	Final Redemption Amount	AUD 500,000 per Calculation Amount
22.	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:	AUD 500,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE INSTRUMENTS

23.	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
24.	New Global Instrument:	Yes
25.	Financial Centre(s) or other special provisions relating to payment dates:	Sydney, New York and TARGET
26.	Talons for future Coupons to be attached to Definitive Instruments	No

(and dates on which such Talons mature):

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| 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: | Not Applicable |
| 30. | Prohibition of Sales to UK Retail Investors: | Not 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 25 May 2022.
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

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. 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, 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:	AUD 65,000,000

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:	18 May 2022
ISIN:	XS2485362094
Common Code:	248536209
FISN:	OP CORPORATE BA/VAREMTN 20290525, 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:

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.

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:

Barclays Bank Ireland PLC

One Molesworth Street

Dublin 2

Ireland

U.S. Selling Restrictions:

Reg. S Compliance Category 2; TEFRA D