

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 manufacturers' 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 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 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 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 distributor should take into consideration the manufacturers' 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 manufacturers' target market assessment) and determining appropriate distribution channels.

Prohibition of Sales to Belgian Consumers – The Instruments are not intended to be offered, sold or resold, transferred or delivered or otherwise made available to, and should not be offered, sold or resold, transferred or delivered or otherwise made available to, any Belgian Consumer within the meaning of the Belgian Code of Economic Law, as amended from time to time (*Wetboek van 28 februari 2013 van economisch recht/Code du 28 février 2013 de droit économique*).

Final Terms dated 26 March 2024

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 Floating Rate Green Restricted Senior Preferred Instruments due
28 March 2027

under the **EUR 25,000,000,000 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 20 December 2023 and the supplemental Base Prospectuses dated 7 February 2024 and 20 March 2024 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) 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: 283
(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: 100 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: 28 March 2024
(ii) Interest Commencement Date: Issue Date
8. Maturity Date: 28 March 2027
9. Interest Basis: 3 month EURIBOR + 0.40 per cent. Floating Rate
Condition 5B. (*Interest – Floating Rate*)
(see paragraph 18 below)

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| 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: | Restricted Senior Preferred 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 | Not Applicable |
| 17. | Resettable Instrument Provisions | Not Applicable |
| 18. | Floating Rate Instrument Provisions | Applicable |
| (i) | Interest Period(s): | Quarterly |
| (ii) | Interest Payment Dates: | 28 March, 28 June, 28 September and 28 December in each year |
| (iii) | First Interest Payment Date: | 28 June 2024 |
| (iv) | Business Day Convention: | Following Business Day Convention |
| (v) | Specified Period: | Not Applicable |
| (vi) | Additional Business
Centre(s): | None |
| (vii) | Manner in which the
Rate(s) of Interest is/are to
be determined: | Screen Rate Determination |
| (viii) | Party responsible for
calculating the Rate(s) of
Interest and/or Interest
Amount(s): | The Fiscal Agent shall be the Calculation Agent |
| (ix) | Screen Rate Determination: | |
| | • Reference Rate: | 3 month EURIBOR (or any successor or replacement rate) |

- Relevant Screen Page: Reuters Screen, EURIBOR01 (or any successor or replacement screen page)
- Relevant Time: 11.00 a.m. Brussels time
- Interest Determination Date(s): The second T2 Settlement Day prior to the first day of each Interest Period
- Index Determination: Not Applicable
- Relevant Number: Not Applicable
- Observation Method: Not Applicable
- Lag Period: Not Applicable
- Observation Shift Period: Not Applicable
- D: Not Applicable
- (x) Swap-related (ISDA): Not Applicable
- (xi) Linear Interpolation: Not Applicable
- (xii) Margin(s): + 0.40 per cent. per annum
- (xiii) Minimum Rate of Interest: Not Applicable
- (xiv) Maximum Rate of Interest: Not Applicable
- (xv) Day Count Fraction: Actual/360
- (xvi) Benchmark Discontinuation (Condition 5G): Condition 5G.01 (*Benchmark Discontinuation – Independent Adviser*) applies

19. **Zero Coupon Instrument Provisions** Not Applicable

PROVISIONS RELATING TO REDEMPTION

20. **Call Option** Not Applicable
21. **Clean-up Call Option** Not Applicable
22. **Put Option** Not Applicable
23. **Early redemption of Tier 2 Instruments following a Capital Event** Not Applicable

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| 24. | Early redemption of Restricted Senior Preferred Instruments, Senior Non-Preferred Instruments or Tier 2 Instruments following an MREL Disqualification Event | Condition 6.13 (<i>Early Redemption of Restricted Senior Preferred Instruments, Senior Non-Preferred Instruments and Tier 2 Instruments as a result of an MREL Disqualification Event</i>) applies |
| | (i) Notice period (MREL Disqualification Event): | As set out in Condition 6.13 |
| 25. | Final Redemption Amount | EUR 1,000 per Calculation Amount |
| 26. | 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

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| 27. | 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 |
| 28. | New Global Instrument: | Yes |
| 29. | Financial Centre(s) or other special provisions relating to payment dates: | Not Applicable |
| 30. | Talons for future Coupons to be attached to Definitive Instruments (and dates on which such Talons mature): | No |
| 31. | Redenomination, renominatisation and reconventioning provisions (Condition 16): | Not Applicable |
| 32. | Substitution or variation (Condition 9): | |
| | Substitution or variation following a Capital Event: | Not Applicable |

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| | Substitution or variation following an MREL Disqualification Event: | Applicable |
| 33. | Prohibition of Sales to EEA Retail Investors: | Not Applicable |
| 34. | Prohibition of Sales to UK Retail Investors: | Not Applicable |
| 35. | Green Bond: | Yes |

Signed on behalf of the Bank:

By:
Duly authorised

By:
Duly authorised

Part B – Other Information

1. LISTING AND ADMISSION TO TRADING

- (i) 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
- (ii) 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 España, S.A. ("**Moody's**"): Aa3

S&P and Moody's are established in the European Economic Area and registered under Regulation (EU) No 1060/2009, as amended. Ratings issued by S&P and Moody's are endorsed by S&P Global Ratings UK Limited and Moody's Investors Service Limited, respectively, which are established in the United Kingdom and registered under Regulation (EU) No 1060/2009 as it forms part of the domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018

3. REASONS FOR THE OFFER AND ESTIMATED NET AMOUNT OF PROCEEDS

- (i) Reasons for the offer: An amount equivalent to the net proceeds of the issue of the Instruments (being Green Bonds) will be used in accordance with the Green Bond Framework, as discussed in "*Green Bonds*" in the Base Prospectus
- (ii) Estimated net proceeds: EUR 499,000,000

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

6. OPERATIONAL INFORMATION

- (i) Trade Date: 21 March 2024
- (ii) ISIN: XS2794477518

- (iii) Common Code: 279447751
- (iv) Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s): Not Applicable
- (v) Delivery: Delivery against payment
- (vi) Names and addresses of additional Paying Agent(s) (if any): Not Applicable
- (vii) 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:

(A) Names of Managers: *Joint Lead Managers:*

Citigroup Global Markets Limited

Citigroup Centre
 Canada Square
 Canary Wharf
 London E14 5LB
 United Kingdom

Crédit Agricole Corporate and Investment Bank

12, Place des Etats-Unis
 CS 70052
 92547 Montrouge Cedex
 France

Deutsche Bank Aktiengesellschaft

Mainzer Landstraße 11-17
 60329 Frankfurt am Main
 Germany

Goldman Sachs International

Plumtree Court
25 Shoe Lane
London EC4A 4AU
United Kingdom

OP Corporate Bank plc

Gebhardinaukio 1
FI-00510 Helsinki
Finland

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| (B) | Stabilisation
Manager(s) (if any): | Citigroup Global Markets Limited |
| (C) | Date of Subscription
Agreement: | 26 March 2024 |
| (ii) | If non-syndicated, name and
address of Dealer: | Not Applicable |
| (iii) | U.S. Selling Restrictions: | Reg. S Compliance Category 2; TEFRA D |