

**MiFID II product governance / Professional investors and eligible counterparties only target market**  
– Solely for the purposes of the manufacturers' 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 August 2020**

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

Legal Entity Identifier: 549300NQ588N7RWKBP98

Issue of EUR 400,000,000 Floating Rate Instruments due August 2022 (the "**Instruments**")  
to be consolidated and form a single series with the existing

Issue of EUR 250,000,000 Floating Rate Instruments due August 2022 issued on 10 August 2020 (the "**Original 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 13 February 2020 and the supplemental Base Prospectuses dated 28 February 2020, 30 April 2020 and 24 July 2020, 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/Banks/op-corporate-bank-plc/emtn-base-prospectuses](http://www.op.fi/op-financial-group/debt-investors/Banks/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)).

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|----|--|---|
| 1. | Issuer:  | OP Corporate Bank plc   |
| 2. | (i) Series Number:                                   | 254   |
|    | (ii) Tranche Number:                                 | 2   |
|    | (iii) Date on which the Instruments become fungible: | The Instruments will be consolidated and become fungible and form a single Series with the Original Instruments upon the exchange of the Temporary Global Instrument for a Permanent Global instrument as described in these Final Terms, as referred to in paragraph 24 below which is expected to occur on or about 28 September 2020 |
| 3. | Specified Currency or Currencies:                    | Euro (" <b>EUR</b> ")   |
| 4. | Aggregate Nominal Amount of Instruments:             |   |
|    | (i) Series:  | EUR 650,000,000   |

(ii)	Tranche:	EUR 400,000,000
5.	Issue Price:	101.553 per cent. of the Aggregate Nominal Amount plus 8 days of accrued interest in respect of the period from (and including) the Interest Commencement Date to (but excluding) the Issue Date.
6.	(i) Specified Denominations:	EUR 100,000 and integral multiples of EUR 100,000 in excess thereof.
	(ii) Calculation Amount:	EUR 100,000
7.	(i) Issue Date:	18 August 2020
	(ii) Interest Commencement Date:	10 August 2020
8.	Maturity Date:	10 August 2022
9.	Interest Basis:	EURIBOR + 1.05 per cent. Floating Rate Condition 5B. (Interest – Floating Rate) (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:	Unsubordinated Instruments
14.	Date Board approval for issuance of Instruments obtained:	Not Applicable
15.	Method of distribution:	Non-syndicated
<b>PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE</b>		
16.	<b>Fixed Rate Instrument Provisions</b>	Not Applicable
17.	<b>Resettable Instrument Provisions</b>	Not Applicable
18.	<b>Floating Rate Instrument Provisions</b>	Applicable
	(i) Interest Period(s):	Quarterly
	(ii) Specified Interest Payment Dates:	Quarterly in arrears on every 10 February, 10 May, 10 August and 10 November, commencing from and including 10 November 2020 to and including the Maturity Date, subject to adjustment in accordance with the Modified Following Business Day Convention.
	(iii) First Interest Payment Date:	10 November 2020
	(iv) Business Day Convention:	Modified Following Business Day Convention
	(v) Business Centre(s):	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) months EURIBOR (or any successor or replacement rate)
	• Relevant Time:	11:00am, Brussels time
	• Interest Determination Date(s):	Two Business Days prior to the first day of the Relevant Interest Period
	• Relevant Screen Page:	Reuters Page EURIBOR01 (or any successor or replacement page)
	• Observation Look-back Period:	Not Applicable
(ix)	Swap-related (ISDA):	Not Applicable
(x)	ISDA Benchmarks Supplement:	Not Applicable
(xi)	Linear Interpolation:	Not Applicable
(xii)	Margin(s):	+ 1.05 per cent. per annum
(xiii)	Minimum Rate of Interest:	Not Applicable
(xiv)	Maximum Rate of Interest:	Not Applicable
(xv)	Day Count Fraction:	Actual/360
19.	<b>Zero Coupon Instrument Provisions</b>	Not Applicable

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

20.	<b>Call Option</b>	Not Applicable
21.	<b>Put Option</b>	Not Applicable
22.	<b>Final Redemption Amount</b>	EUR 100,000 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 100,000 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:  | Yes            |
| 26. Financial Centre(s) or other special provisions relating to payment dates:  | TARGET         |
| 27. Talons for future Coupons or Receipts to be attached to Definitive Instruments (and dates on which such Talons mature): | No             |
| 28. Redenomination, renominatisation and reconventioning provisions (Condition 16):   | Not Applicable |
| 29. Substitution or variation (Condition 9):  |                |
| Substitution or variation following a Capital Event:  | Not Applicable |
| Substitution or variation following an MREL Disqualification Event:   | Not Applicable |
| 30. Prohibition of Sales to EEA and 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 18 August 2020.

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

### 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: EUR 406,263,200.00

### 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

ISIN: Until the Instruments are consolidated, become fungible and form a single Series with the Original Instruments, they will have the temporary ISIN code XS2218723398; thereafter the Instruments will have the ISIN Code XS2213830289

Common Code: Until the Instruments are consolidated, become fungible and form a single Series with the Original Instruments, they will have the temporary Common Code 221872339; thereafter the Instruments will have the Common Code 221383028

FISN: OP CORPORATE BA/VAREMTN 20220810, 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:	BNP Paribas 10 Harewood Avenue London NW1 6AA United Kingdom
U.S. Selling Restrictions:	Reg. S Compliance Category 2; TEFRA D