

**Final Terms dated 7 April 2017**

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

Issue of  
**EUR 500,000,000 0.375 per cent. Instruments due 11 October 2022**

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 February 2017 and the supplemental Base Prospectus dated 1 March 2017 which together constitute a base prospectus for the purposes of 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 as so supplemented. Full information on the Issuer 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 Prospectus are available for viewing during normal business hours at the offices of Deutsche Bank AG, London Branch, Winchester House, 1 Great Winchester Street, London EC2N 2DB and on OP Corporate Bank plc's website ([www.pohjola.com](http://www.pohjola.com)) and [www.londonstockexchange.com/news/market-news/rns/rns.htm](http://www.londonstockexchange.com/news/market-news/rns/rns.htm) and copies may be obtained from the registered office of OP Corporate Bank plc at Gebhardinaukio 1, FIN-00510 Helsinki, Finland.

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|----|--|---|
| 1. | Issuer:  | OP Corporate Bank plc   |
| 2. | (i) Series Number:                                   | 210   |
|    | (ii) Tranche Number:                                 | 1   |
|    | (iii) Date on which the Instruments become fungible: | Not Applicable  |
| 3. | Specified Currency or Currencies:                    | Euro (" <b>EUR</b> ")   |
| 4. | Aggregate Nominal Amount of Instruments:             | EUR 500,000,000   |
| 5. | Issue Price:   | 99.475 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   |

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|-----|------|---|--|
| 7.  | (i)  | Issue Date:   | 11 April 2017  |
|     | (ii) | Interest Commencement Date:                               | Issue Date   |
| 8.  |      | Maturity Date:  | 11 October 2022  |
| 9.  |      | Interest Basis:   | 0.375 per cent. Fixed Rate<br>Condition 5A. ( <i>Interest - Fixed Rate</i> ) |
| 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   |
| 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. |       | <b>Fixed Rate Instrument Provisions</b>    | Applicable  |
|     | (i)   | Rate of Interest:                          | 0.375 per cent. per annum payable in arrear on each Interest Payment Date   |
|     | (ii)  | Interest Payment Date(s):                  | 11 October in each year, commencing 11 October 2017 (the " <b>First Interest Payment Date</b> ")                  |
|     | (iii) | Fixed Coupon Amount:                       | EUR 3.75 per Calculation Amount, payable on each Interest Payment Date other than the First Interest Payment Date |
|     | (iv)  | Broken Amount(s):                          | Short first coupon: EUR 1.89 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</b>              | Not Applicable  |

## Provisions

### 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 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 following a Capital Event:  | Not Applicable  |
| 31. | Prohibition of Sales to EEA Retail Investors:   | Not Applicable  |

Signed on behalf of the Issuer:

By: :.....  
*Duly authorised*

By:.....  
*Duly authorised*

## **PART B – OTHER INFORMATION**

### **1. LISTING AND ADMISSION TO TRADING**

Admission to trading: Application has been made by the Issuer (or on its behalf) for the Instruments to be admitted to trading on the regulated market of the London Stock Exchange with effect from the Issue Date

Estimate of total expenses related to admission to trading: GBP 3,600

### **2. RATINGS**

The Instruments to be issued are expected to be rated:

Standard & Poor's Credit Market Services Europe Limited: AA-

Moody's Investors Service Ltd: Aa3

### **3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER**

Save as discussed in "Subscription and Sale", so far as the Issuer is aware, no person involved in the offer of the Instruments has an interest material to the offer

### **4. YIELD**

Indication of yield: 0.472 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: XS1595523066

Common Code: 159552306

Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking, société anonyme 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

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|-------|--|--|
| (i)   | If syndicated, names of Managers:              | <i>Joint Lead Managers:</i><br><br>Merrill Lynch International<br>OP Corporate Bank plc<br>The Royal Bank of Scotland plc (trading as NatWest Markets) |
| (ii)  | Stabilising Manager(s) (if any):               | The Royal Bank of Scotland plc (trading as NatWest Markets)  |
| (iii) | Date of Subscription Agreement:                | 7 April 2017   |
|       | If non-syndicated, name and address of Dealer: | Not Applicable   |
|       | U.S. Selling Restrictions:                     | Reg. S Compliance Category 2; TEFRA D  |