

MiFID II product governance / Professional investors and eligible counterparties only target market – Solely for the purposes of the 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 manufacturer's 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 19 May 2023

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

Legal Entity Identifier: 549300NQ588N7RWKBP98

Issue of
EUR 25,000,000 Floating Rate Instruments due 23 May 2030 (the "Instruments")

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 2022 and the supplemental Base Prospectuses dated 8 February 2023, 9 March 2023 and 3 May 2023 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 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: | 279 |
| (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 25,000,000 |
| (ii) Tranche: | EUR 25,000,000 |
| 5. Issue Price: | 100.00 per cent. of the Aggregate Nominal Amount |
| 6. (i) Specified Denominations: | EUR 100,000 |
| (ii) Calculation Amount: | EUR 100,000 |

7. (i)	Issue Date:	23 May 2023
(ii)	Interest Commencement Date:	Issue Date
8.	Maturity Date:	23 May 2030
9.	Interest Basis:	3-month EURIBOR + 0.92 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	Resetable Instrument Provisions	Not Applicable
18	Floating Rate Instrument Provisions	
(i)	Interest Period(s):	Quarterly
(ii)	Interest Payment Dates:	Quarterly, in arrear, on every 23 February, 23 May, 23 August and 23 November in each year, from and including 23 August 2023, 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:	23 August 2023
(iv)	Business Day Convention:	Modified Following Business Day Convention
(v)	Specified Period:	The period beginning on (and including) the Interest Commencement Date and ending on (but excluding) the First Interest Payment Date and each successive period beginning on (and including) a Specified Interest Payment Date and ending on (but excluding) the next succeeding Specified Interest Payment Date
(vi)	Additional Business Centre(s):	TARGET2
(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	Not Applicable

	Interest and/or Interest Amount(s) (if not the Fiscal Agent):	
(ix)	Screen Rate Determination:	Applicable
	• Reference Rate:	Three (3) months EURIBOR (or any successor or replacement rate)
	• Relevant Screen Page:	Reuters page EURIBOR01 (or any successor or replacement page)
	• Relevant Time:	11:00 AM, Brussels time
	• Interest Determination Date(s):	Two TARGET2 Banking Days prior to the end of each Interest Period
	• Index Determination:	Not Applicable
	• Observation Method:	Not Applicable
	• Lag Period	Not Applicable
	• Observation Shift Period	Not Applicable
	• D	Not Applicable
(ix)	Swap-related (ISDA):	Not Applicable
(x)	ISDA Benchmarks Supplement:	Not Applicable
(xi)	Linear Interpolation:	Not Applicable
(xii)	Margin(s):	+ 0.92 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 (<i>Benchmark Discontinuation – Independent Adviser</i>) applies

19 **Zero Coupon Instrument Provisions** Not Applicable

PROVISIONS RELATING TO REDEMPTION

20	Call Option	Applicable
	Early redemption following an MREL Disqualification Event:	Applicable
21	Clean-up Call Option	Not Applicable
22	Final Redemption Amount	EUR 100,000 per Calculation Amount
23	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 100,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE INSTRUMENTS

24 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
25 New Global Instrument:	Yes
26 Financial Centre(s) or other special provisions relating to payment dates:	TARGET2
27 Talons for future Coupons 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:	Applicable
30 Prohibition of Sales to EEA Retail Investors:	Not Applicable
31 Prohibition of Sales to UK Retail Investors:	Not Applicable
32 Green Bond:	No

Signed on behalf of the Bank:

By:

Duly authorised

By:

Duly authorised

Part B – Other Information

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 23 May 2023.
- (ii) Estimate of total expenses related to admission to trading: EUR 1,000

RATINGS

The Instruments to be issued are expected to be rated:

S&P Global Ratings Europe Limited ("**S&P**"): AA-

Moody's Investors Service (Nordics) AB ("**Moody's**"): 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, the S&P and Moody's appear on the list of registered credit rating agencies on the ESMA website www.esma.europa.eu. The rating S&P and Moody's have given to the Instruments is endorsed by S&P Global Ratings UK Limited and Moody's Investors Service, which is 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 / European Union (Withdrawal) Act 2018 (the "**UK CRA Regulation**").

REASONS FOR THE OFFER AND ESTIMATED NET AMOUNT OF PROCEEDS

- (i) Reasons for the offer: The proceeds of the issue of the Instruments will be used by the Bank for general corporate purposes.
- (ii) Estimated net proceeds: EUR 24,969,500

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.

OPERATIONAL INFORMATION

- (i) Trade Date: 16 May 2023
- (ii) ISIN: XS2627100501
- (iii) Common Code: 262710050
- (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.

DISTRIBUTION

- (i) If syndicated:
- (A) Names of Managers: Not Applicable
 - (B) Stabilising Manager(s) (if any): Not Applicable
 - (C) Date of Subscription Agreement: Not Applicable
- (ii) If non-syndicated, name and address of Dealer: Barclays Bank Ireland PLC
One Molesworth Street, Dublin, D02 RF29, Ireland
- (iii) U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA D