

FINAL TERMS

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 29 January 2021

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

Legal Entity Identifier: 549300NQ588N7RWKBP98

Issue of EUR 50,000,000 Floating Rate Instruments due January 2024 (the "**Instruments**") to be consolidated and become fungible and form a single Series with the EUR 250,000,000 Floating Rate Instruments due January 2024 issued on 18 January 2021 and the EUR 100,000,000 Floating Rate Instruments due January 2024 issued on 26 January 2021

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 Prospectus dated 28 February 2020, 30 April 2020, 24 July 2020 and 27 October 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 as so supplemented 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 as so supplemented.

The Base Prospectus and the supplemental Base Prospectuses have been published on the websites of OP Corporate Bank plc (<https://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**") (www.ise.ie).

1. Issuer: OP Corporate Bank plc
2. (i) Series Number: 256

- (ii) Tranche Number: 3
- (iii) Date on which the Instruments become fungible: The Instruments will, when and to the extent that the Temporary Global Instrument is exchanged for the Permanent Global Instrument, be consolidated and become fungible and form a single Series with the EUR 250,000,000 Floating Rate Instruments due January 2024 issued on 18 January 2021 and the EUR 100,000,000 Floating Rate Instruments due January 2024 issued on 26 January 2021 (the "**Original Instruments**") as described in these Final Terms, as referred to in paragraph 24 below which is expected to occur on or about 15 March 2021
3. Specified Currency or Currencies: Euro ("EUR")
4. Aggregate Nominal Amount of Instruments:
- (i) Series: EUR 400,000,000
- (ii) Tranche: EUR 50,000,000
5. Issue Price: 102.474 per cent. of the Aggregate Nominal Amount plus accrued interest from and including the Interest Commencement Date to, but excluding, the Issue Date (amounting to EUR 9,375.00)
6. (i) Specified Denominations: EUR 100,000 and integral multiples of EUR 1,000 in excess thereof.
- (ii) Calculation Amount: EUR 1,000
7. (i) Issue Date: 2 February 2021
- (ii) Interest Commencement Date: 18 January 2021
8. Maturity Date: 18 January 2024
9. Interest Basis: EURIBOR + 1 per cent. Floating Rate Condition 5B. (Interest – Floating Rate) (see paragraph 18 below)
10. Redemption/Payment Basis: Redemption at par

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| 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 |

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) Specified Interest Payment Dates: | Quarterly in arrears on every 18 April, 18 July, 18 October and 18 January in each year, commencing from and including 18 April 2021, 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: | 18 April 2021 |
| (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 per cent. per annum
(xiii)	Minimum Rate of Interest:	Not Applicable
(xiv)	Maximum Rate of Interest:	Not Applicable
(xv)	Day Count Fraction:	Actual/360 (ICMA), adjusted
19.	Zero Coupon Instrument Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

20.	Call Option	Not Applicable
21.	Put Option	Not Applicable
22.	Final Redemption Amount	EUR 1,000 per Calculation Amount
23.	Early Redemption Amount	EUR 1,000 per Calculation 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

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: TARGET
- 27. Talons for future Coupons or Receipts to be attached to Definitive Instruments (and dates on which such Talons mature): No
- 28. Redenomination, renominalisation 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 2 February 2021.

Estimate of total expenses related to EUR 1,000 admission to trading:

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 51,231,375.00

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 with and form a single Series with the Original Instruments, the Instruments will have the temporary ISIN Code XS2294841338. After that, the Instruments will have the same ISIN Code as the Original Instruments, which is XS2287753987

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

Common Code 229484133. After that, the Instruments will have the same Common Code as the Original Instruments, which is 228775398

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: Daiwa Capital Markets Europe Limited
5 King William Street
London EC4N 7AX
United Kingdom

U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA D