

SUPPLEMENT NUMBER 1 DATED 28 FEBRUARY 2019 TO THE BASE PROSPECTUS DATED 15 FEBRUARY 2019



OP CORPORATE BANK PLC

(incorporated with limited liability in the Republic of Finland)

EUR 20,000,000,000 Programme for the Issuance of Debt Instruments

This supplement (the "**Supplement**") is supplemental to, forms part of and must be read and construed in conjunction with, the Base Prospectus dated 15 February 2019 (the "**Base Prospectus**") prepared by OP Corporate Bank plc (the "**Bank**" or "**OP Corporate Bank**") in connection with its Programme for the Issuance of Debt Instruments (the "**Programme**") for the issuance of up to EUR 20,000,000,000 in aggregate principal amount of instruments (the "**Instruments**"). Terms given a defined meaning in the Base Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

This Supplement has been approved by the Central Bank of Ireland (the "**CBI**"), as competent authority under the Directive 2003/71/EC, as amended or superseded (the "**Prospectus Directive**"), as a base prospectus supplement for the purposes of Article 16 of the Prospectus Directive. The CBI only approves this Supplement as meeting the requirements imposed under Irish and European law pursuant to the Prospectus Directive.

IMPORTANT NOTICES

OP Corporate Bank accepts responsibility for the information contained in this Supplement and declares that, having taken all reasonable care to ensure that such is the case, the information contained in this Supplement is, to the best of its knowledge, in accordance with the facts and does not omit anything likely to affect the import of such information.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in, or incorporated by reference into, the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement, no significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus which is capable of affecting the assessment of Instruments issued under the Programme has arisen or been noted, as the case may be, since publication of the Base Prospectus.

DOCUMENTS INCORPORATED BY REFERENCE

OP Corporate Bank's audited consolidated financial statements in respect of the year ended 31 December 2018 (the "**2018 Audited Financial Statements**") have been filed with the CBI and shall be deemed to be incorporated by reference in, and form part of, this Supplement and the

Base Prospectus, except for the section entitled "*Outlook for 2019*" on page 22 of the 2018 Audited Financial Statements, which is not incorporated in and does not form part of this Supplement and the Base Prospectus.

Any information contained in the 2018 Audited Financial Statements which is not incorporated by reference in this Supplement is either not relevant to investors or is covered elsewhere in the Base Prospectus or Supplement.

If the 2018 Audited Financial Statements incorporated by reference in this Supplement themselves incorporate any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of this Supplement.

Copies of the 2018 Audited Financial Statements can be obtained, free of charge, from the registered office of the Bank (Gebhardinaukio 1, FI-00510 Helsinki, Finland) or the Bank's website (www.op.fi/documents/op-corporate-bank-financial-statements-2018).

GENERAL INFORMATION

The fifth paragraph of the "*General Information*" section on page 129 of the Base Prospectus, titled "*No Material Adverse Change*", is updated and replaced by the following:

"No Material Adverse Change

5. There has been no material adverse change in the prospects of the Bank, the OP Corporate Bank Group or the OP Financial Group since 31 December 2018."