



**OMA SAVINGS BANK PLC**  
**Programme for the Issuance of Covered Bonds and Senior Preferred MREL Eligible Notes**  
**EUR 3,000,000,000**

This supplement (the “**Supplement**”) comprises a supplement for Oma Savings Bank Plc (the “**Issuer**” or the “**Company**”) to the base prospectus dated 6 February 2023 (journal number FIVA/2023/127, the “**Base Prospectus**”). This Supplement should be read in conjunction with the Base Prospectus.

In this Supplement, “**OmaSp**” and the “**Company**” refer to Oma Savings Bank Plc and its consolidated subsidiaries, except where context may otherwise require. All references to the “**Issuer**” refer to Oma Savings Bank Plc.

The purpose of this Supplement is to incorporate new information into the Base Prospectus.

**1. Priority of the Covered Bonds**

The following information will replace the last sentence of the first paragraph under the section “**Priority of the Covered Bonds**” under the heading “**OVERVIEW OF THE PROGRAMME**” on page 6.

“The Covered Bonds rank *pari passu* among themselves and with all other obligations of the Issuer in respect of mortgage-backed notes covered in accordance with the MCBA as well as all Derivative Transactions entered into the Register.”

**2. Risks Related to the Notes and the Markets of the Notes generally**

The following information will replace the first sentence of the first paragraph under the subheading “**The assets comprising the prioritised portion of the Cover Asset Pool do not form part of the general assets of the Issuer that would be available to holders of the Senior Preferred MREL Eligible Notes in the case of bankruptcy or liquidation of the Issuer**” under the section “**Risks Related to the Notes and the Markets of the Notes generally**” under the heading “**RISK FACTORS**” on page 22.

“In the event of a liquidation or bankruptcy of the Issuer, the holders of Covered Bonds (along with counterparties to related Derivative Transactions (as defined under “*Act on Mortgage Credit Bank Operations and Covered Bonds*”)) have the benefit of priority to the assets in the Cover Asset Pool (See risk factor “*The Cover Asset Pool may not fully cover all claims of the holders of Covered Bonds*” below).”

**3. Risks Related to the Covered Bonds**

The following information will replace the last sentence of the second paragraph under the subheading “**The Cover Asset Pool may not fully cover all claims of the holders of Covered Bonds**” under the section “**Risks Related to the Covered Bonds**” under the heading “**RISK FACTORS**” on page 25.

“Given the *pari passu* ranking of the Covered Bonds under the MCBA, in the event of the Issuer’s liquidation or bankruptcy, the amount available to be paid to holders of Covered Bonds out of the Cover Asset Pool on a prioritised basis may be affected by the amounts payable at the relevant time to counterparties of any Derivative Transactions registered in the Cover Asset Pool entered into by the Issuer and registered in the Register.”

**4. Preferential right in the event of liquidation or bankruptcy**

The following information will replace the fifth paragraph under the section “**Preferential right in the event of liquidation or bankruptcy**” under the heading “**FINNISH ACT ON MORTGAGE CREDIT BANKS AND COVERED BONDS**” on page 53.

“What is set out above in respect of Section 20 of the MCBA applies *mutatis mutandis* to the counterparties of the Derivative Transactions entered in the Cover Asset Pool. Parties to Derivative Transactions have an equal right with the holders of the covered notes to payment from the funds, entered in the Register as collateral for the covered notes, and from the payments relating to them, and accordingly, such Derivative Transactions rank *pari passu* with the covered notes and administration and liquidation costs with respect to such assets in the Cover Asset Pool. The providers of any loan securing liquidity for the issuer in liquidation or bankruptcy (each such loan being a “**Bankruptcy Liquidity Loan**”) has the right to receive payment against the funds contained in the Cover Asset Pool only after the receivables referred to in Section 20 of the MCBA.”

## 5. Business Strategy

The following information will replace the first sentence of the first paragraph under the subheading “**Fostering Excellent Customer Experience**” under the section “**Business Strategy**” under the heading “**INFORMATION ABOUT THE ISSUER**” on page 61.

“OmaSp serves customers personally local and close in all service channels, both in diverse digital services and in 45 branches, with the help of about 450 experts.”

## 6. Company’s Customers and Service Channels

The following information will be added at the end of the first paragraph and table under the subheading “**General**” under the section “**Company’s Customers and Service Channels**” under the heading “**INFORMATION ABOUT THE ISSUER**” on page 66.

“As of the date of this Supplement, OmaSp has over 200,000 private and corporate customers as a result of the acquisition of the business of Liedon Saving Bank.”

The following information will replace the last and the second to last sentence of the first paragraph under the subheading “**Branch Network**” under the section “**Company’s Customers and Service Channels**” under the heading “**INFORMATION ABOUT THE ISSUER**” on page 67.

“The acquisition of Liedon Savings Bank significantly strengthens the Company’s market position and service network in the Turku economic area and throughout Southwest Finland. On the date of this Supplement, OmaSp has 45 branch offices.”

## 7. History and Development of OmaSp

The following information will replace the last four paragraphs in section “**History and Development of OmaSp**” under the heading “**INFORMATION ABOUT THE ISSUER**” on page 70 relating to the acquisition of the business of Liedon Saving Bank.

“The acquisition of business of Liedon Savings Bank was launched in 2022 and implemented on 28 February 2023. According to the acquisition plan, Liedon Savings Bank transfers its entire business to OmaSp in accordance with Chapter 6 of the Savings Banks Act, except for the minor assets mentioned in the acquisition plan.

According to OmaSp, the acquisition of the business has a significant positive impact on the Company’s annual profitability. In the next few years, it is estimated to increase the Company’s profit before taxes by approximately EUR 15–20 million annually. In the longer term, business activity in the Turku economic area is expected to significantly increase the Company’s earnings. The transfer increases the Company’s balance sheet by approximately EUR 1.4 billion. The first consolidated numbers are published in connection with OmaSp’s Q1/2023 interim report. OmaSp announced on 13 September 2022 that the transfer may have a slightly weakening effect on the Company’s capital adequacy. The effects of the transfer on the Company’s capital adequacy will become more accurate at end of March once the interim report of Liedon Savings Bank has been finalised. The arrangement significantly strengthens the Company’s market

position and service network in the Turku economic area and throughout Southwest Finland. The number of the Company's private and corporate customers increases to more than 200,000, and growing volumes further improve the Company's cost efficiency and business profitability.

The acquisition of the business was carried out through a directed share issue to Liedon Savings Bank, where Liedon Savings Bank received 3,125,049 shares in Oma Savings Bank Plc. The subscription price per share was the closing price of the share on the Helsinki Stock Exchange on 28 February 2022. The share issue had no impact on share capital. The acquisition increases the Company's equity accumulation by approximately EUR 65 million. The additional purchase price is paid in cash based on Liedon Savings Bank's customer business results for the period 1 May 2022 to 28 February 2023. Following the transfer of the banking business, Liedon Savings Bank becomes a regional Savings Bank Foundation."

## 8. Recent Events

The following information will be added after the third paragraph and before the last paragraph in section "Recent Events" under the heading "INFORMATION ABOUT THE ISSUER" on page 71.

"On 15 February 2023, the Company issued EUR 350 million covered bond under its EUR 3 billion bond program. The loan will mature on 15 June 2028 and it is paid an annual interest rate of 3.125%.

On 1 March 2023, the Company announced the completion of the acquisition of Liedon Savings Bank's banking business and a change in the number of shares and votes in Oma Savings Bank Plc. Following the completion of the paid share issue to Liedon Savings Bank, the number of shares and votes of the Company has increased by 3,125,049. The total number of shares and votes in the Company is 33,275,237 as of 1 March 2023. The share issue has no impact on share capital. The acquisition increases the Company's equity accumulation by approximately EUR 65 million."

## 9. Share Capital and Ownership

The following information will replace the first sentence of the first paragraph under the heading "SHARE CAPITAL AND OWNERSHIP" on page 77.

"As of the date of this Supplement, the Issuer's share capital was EUR 24,000,000 and the total number of shares issued was 33,275,237."

The following information will replace the second sentence of the second paragraph as well as the table set out after the second paragraph under the heading "SHARE CAPITAL AND OWNERSHIP" on page 77.

"The following table sets forth the ten largest shareholders of Issuer that appear on the shareholder register as of 28 February 2023:

Name	Number of Shares	% of Shares
Etelä-Karjalan Säästöpankkisäätiö	9,078,759	27,28
Parkanon Säästöpankkisäätiö	3,290,000	9,89
Liedon Säästöpankki	3,125,049	9,39
Töysän Säästöpankkisäätiö	2,955,000	8,88
Kuortaneen Säästöpankkisäätiö	1,925,000	5,79
Hauhon Säästöpankkisäätiö	1,649,980	4,96
Rengon Säästöpankkisäätiö	1,065,661	3,20
Suodenniemen Säästöpankkisäätiö	800,000	2,40
Savolainen Heikki Antero	786,254	2,36
Joroisten Oma Osuuskunta	689,150	2,07

"