



OMA SAVINGS BANK PLC
Programme for the Issuance of Senior Unsecured Notes and Covered Bonds
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 May 2022 (journal number FIVA/2022/167, 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. Recent Events

The following information will replace information in section “**Recent Events**” under heading “**INFORMATION ABOUT THE ISSUER**” on page 71, as well as the text under section “**Recent Events**” in Supplement 1.

“Oma Savings Bank announced on 13 September 2022 that it is launching measures to strengthen its capital structure. The first measure is the issuance of a debenture loan in the amount of EUR 20 million during September 2022. In addition, the Company is planning to issue another EUR 20–30 million debenture loan in late 2022.

Oma Savings Bank announced on 13 September 2022 that the planned merger of Liedon Savings Bank’s banking business may have a slightly weakening effect on the Company’s capital adequacy, but the effect will become more accurate when the transaction is completed.”

2. Trend Information

The following information will replace all text in section “**Trend Information**” under heading “**Financial and Trend Information**” on page 73, as well as the text in section “**Trend Information**” in Supplement 1.

“The recent high inflation has increased the pressure to raise interest rates, which has been reflected in a strong rise in interest rates during the second quarter. The Company’s investment portfolio mainly consists of fixed-rate bonds, whereby the value of the Company’s investment portfolio has declined as a result of rising interest rates. Correspondingly, the rise in market interest rates will be reflected in growing interest income and an improvement in profitability during the coming periods. Although the Russian invasion war as well as rising interest rates appear as an increase in uncertainty in refinancing markets, the Company’s deposit portfolio has continued to grow during the second quarter of 2022, keeping the loan-deposit ratio stable.

On 6 September 2022, Oma Savings Bank Plc gave a positive profit warning and upgraded its previous profit guidance for year 2022. The Company’s new outlook and earnings guidance for FY2022 read as follows:

The Company’s business volumes will continue strong growth in FY2022. The Company’s profitable growth is supported by efforts in recent years to improve the customer experience and the availability of customer service through new digital service channels and opening of new units. The increase in net interest income is also strengthened by the rise in market interest rates.

Oma Savings Bank Plc provides earnings guidance on comparable profit before taxes for 2022. A verbal description is used to make a comparison with the comparative period. Earnings guidance is based on the forecast for the entire year, which takes into account the current market and business situation. Forecasts are based on the management's insight into the Group's business development.

The Company estimates that profitable growth will continue to be strong. The Group's 2022 comparable profit before taxes will increase significantly compared to the previous financial year.

The Company's outlook for 2022 is based on assumptions made by the management of the Company, the development of services, loans granted to customers, and deposits received from customers as well as the development of the Company's net interest income, fee and commission income, expenses and operating environment. The most central factors affecting the realisation of the outlook, which the Company can influence are the investments made with regard to sales and marketing, the operations model and its efficiency, the Company's personnel, customer acquisition as well as the development and improvement with regards to existing customers. Factors outside the scope of the Company's influence are the general development of the market, the general economic situation, changes in the interest and investment environment, the legislative development, as well as changes in the competitive landscape in the market and other general risks related to the Company's business and industry. The effects and the uncertainty caused by the coronavirus pandemic to the abovementioned factors in general and specifically to the impairment losses on financial assets of the Company are difficult to assess. The Company confirms that the basis on which the outlook has been compiled and prepared is both comparable with the Company's historical financial information and consistent with its accounting policies.

Except for the abovementioned information, there has been no material adverse change in the prospects of the Issuer or of the Issuer and its subsidiaries taken as a whole since 31 December 2021. Furthermore, except for the abovementioned information, there has been no significant change in the financial performance of the Issuer since 31 December 2021."