

FORM OF FINAL TERMS OF THE NOTES

Terms and Conditions

PROHIBITION OF SALES TO EEA RETAIL INVESTORS: The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (the "EEA"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU ("MiFID II"); (ii) a customer within the meaning of Directive (EU) 2016/97 (the "Insurance Distribution Directive"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the Prospectus Regulation. Consequently, no key information document required by Regulation (EU) No 1286/2014 (the "PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

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 Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in MiFID II/Directive 2014/65/EU (as amended, "MiFID II"); and (ii) all channels for distribution of the Covered Bonds to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (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 Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

These Final Terms have been drawn in accordance with the Prospectus Regulation and they are to be read together with the Base Prospectus regarding programme, including the General Terms and Conditions of the Programme, for the Issuance of Notes by Oma Savings Bank Plc dated 10 March 2020 and the supplements to it dated 25 March 2020 and 20 May 2020 (the "Base Prospectus") (the "Programme") in order to obtain all the relevant information. Unless otherwise stated in these Final Terms, the General Terms and Conditions of the Programme shall apply.

The complete information regarding the Issuer and the Notes can be found in the Base Prospectus, including documents incorporated into it by reference, and in these Final Terms.

The Base Prospectus, the supplements dated 25 March 2020 and 20 May 2020 and the Final Terms are available at the web page of Oma Savings Bank Plc at <https://sijoittaminen.omasp.fi/en/financing-and-bonds> and at request from Oma Savings Bank Plc or at the subscription places mentioned in the Final Terms.

Name and number of the Series of Notes:	Oma Savings Bank Plc's Note Issue 2/2020
Notes and their form:	Senior Unsecured Notes
Tranche number:	1
Lead Manager(s):	Tranche 1: Nordea Bank Abp Satamaradankatu 5 FI-00020 NORDEA, Helsinki, Finland
Subscription place(s) of each Tranche of Notes:	Tranche 1: Not applicable
Issuer Agent and Paying Agent:	Nordea Bank Abp 2548 Asset Services Global FI Aleksis Kiven katu 3-5, VC 210 FI-00020 NORDEA, Helsinki, Finland

Sähköposti: custody.thy@nordea.com

Interests of the Lead Manager(s)/other subscription place/other parties taking part in the issue:	Tranche 1: The customary sector connected commercial interest
Currency of the Notes:	EUR 55,000,000.
Maximum principal amount of this Series of Notes:	EUR 55,000,000.
Principal amount of each Tranche of Notes:	Tranche 1: EUR 55,000,000.
Number of book-entry units of each Tranche of Notes:	Tranche 1: 550
Priority of the Notes:	Same as with other unsecured liabilities of the Issuer.
Form of the Notes:	Book-entry securities of Euroclear Finland's Infinity book-entry security system.
Denomination of book-entry unit:	EUR 100,000
Payment of subscription:	Subscriptions shall be paid for as instructed in connection with the subscription
Issue Date of each Tranche of Notes:	Tranche 1: 3 June 2020
Issue Price of each Tranche of Notes:	Tranche 1: 100 per cent
Amount and manner of redemption:	The nominal amount of principal of the Notes.
Maturity Date:	17 January 2024
Extended Final Maturity:	Not applicable
Interest:	Condition 8.2 (Floating reference rate interest): EURIBOR of 12 months In respect of the short initial interest period from the Issue date to 17 January 2021, linear interpolation of 6 month EURIBOR and 12 month EURIBOR to be applied. Margin 1.00 per cent per annum Interest Payment Date(s) 17 January.
Day Count Fraction:	Actual/360
Minimum/maximum amount of interest:	Applicable. Minimum amount of interest is 0 per cent.
Business Day Convention:	Modified Following
Delivery of book-entry securities:	The time when the book-entry securities are recorded in the book-entry security accounts specified by the subscribers is estimated to be: Tranche 1: 3 June 2020
Prohibition of Sales to EEA Retail Investors:	Applicable

ISIN code of the Series of Notes: FI4000440300.
Extended Final Maturity Interest Provisions: Not Applicable

Other Information

This information of the Series of the Notes is presented in connection with the issue of each Tranche of the Series of Notes.

Decisions and authority based on which Notes are issued: Based on the resolution of the Issuer's Board of Directors dated on 20 May 2020 in respect of Tranche 1

Subscription period: Tranche 1: 27 May 2020

Yield: Not applicable

Credit rating of the Notes: Not applicable

Listing: Shall be applied for listing on the Helsinki Stock Exchange

Use of Proceeds: General corporate purposes

Estimated time of listing: Tranche 1: June 2020

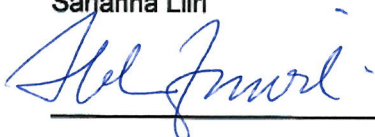
Estimate of the total expenses related to the admission to trading: Tranche 1: 6.250 EUR

In Helsinki, on 27 May 2020

OMA SAVINGS BANK PLC



Sarjanna Liiri



Helena Juutilainen