



**Bonum Bank Plc**

*(incorporated with limited liability in the Republic of Finland)*

**EUR 750,000,000 Programme for the  
Issuance of Notes**

This supplement (the “**Supplement**”) is supplemental to, forms part of and must be read and construed in conjunction with, the Base Prospectus dated 15 April 2020 (the “**Base Prospectus**”) prepared by Bonum Bank Plc (“**Bonum**” or the “**Issuer**”) in connection with its 750,000,000 euros notes issuance programme (the “**Programme**”). Terms given a defined meaning in the Base Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

The purpose of this Supplement is to incorporate new information, including the half-year reports for the period 1 January – 30 June 2020 of Bonum and the POP Bank Group, into the Base Prospectus.

1. POP Bank Alliance renamed as POP Bank Centre coop

POP Bank Alliance changed its registered name as POP Bank Centre coop (in Finnish: POP Pankkikeskus osk) on 12 May 2020. All references to POP Bank Alliance in the Base Prospectus shall be read and construed as references to POP Bank Centre coop.

2. Credit Rating of Bonum

On 29 May 2020, S&P Global Ratings (S&P) changed Bonum’s outlook from stable to negative because of the economic uncertainty caused by the coronavirus pandemic. The outlook was downgraded for seven banks operating in Finland, based on the credit rating agency’s estimate of the ability of the Finnish economy to recover from the pandemic.

Due to this change, the first paragraph under the title “Credit rating” on page 2 is replaced as follows:

“As at the date of this Base Prospectus, the Issuer has a long- and short-term counterparty credit ratings BBB/A-2 (S&P). The outlook is negative. A Series of Notes to be issued under the Programme may be rated or unrated.”

The third paragraph under the title “Information on Bonum Bank Plc” on page 39 is replaced as follows:

“The Bank has long- and short-term counterparty credit ratings BBB/A-2 by S&P. The outlook is negative. S&P is established in the EEA and registered under the CRA Regulation.”

The first sentence under the title “Credit Rating of the Issuer and the Notes” on page 42 is replaced as follows:

“The Bank has been rated with long-term counterparty credit rating BBB and short-term counterparty credit rating A-2 with negative outlook by S&P.”

3. Risk factors: Minimum requirement for own funds and eligible assets

The third paragraph under the title “Risk factors – Minimum requirement for own funds and eligible assets” on page 15 is replaced as follows:

“Before the individual resolution plan for the Amalgamation has been made and all the BRRD related legislation and regulation proposals have been decided and implemented, there is no possibility to give any assurances as to the ultimate scope and nature of any resulting obligations, or the impact that they will have on the Issuer or the Group. On 26 March 2019, the Stability

Authority decided to set a minimum requirement for own funds and eligible liabilities (MREL) for the Amalgamation. The decision was based on the resolution plan for the Amalgamation and the Act on the Resolution of Credit Institutions and Investment Firms (*Laki luottolaitosten ja sijoituspalveluyritysten kriisinratkaisusta*, 1194/2014, as amended). The requirement became effective on 31 December 2019. In accordance with this decision, the MREL requirement is 19.8% of the total risk exposure. The POP Bank Group has met the requirement through its own funds and unsecured senior bonds.”

#### 4. Board of Directors of Bonum

The sixth paragraph under the title “Board of Directors of the Bank” on page 41 is replaced as follows:

“**Kirsi Salo** (born 1965) has been a member of the Bank’s Board of Directors since 2020. Ms. Salo has been the interim CEO of the Bank in 2018 and the Chairman of the Bank’s Board of Directors in 2017–2018. At Kyrönmaan Osuuspankki, Ms. Salo has been the CEO since 2017, the deputy managing director in 2007–2016 and the CFO in 2000–2006. Ms. Salo holds a Master of Science (Economics) degree.”

#### 5. Supervisory Board of the POP Bank Centre

In the fourth paragraph under the title “Supervisory Board of the POP Bank Centre” on page 48, Mr. Pekka Takkinen’s information is replaced with information of Mr. Ari Voutilainen as follows:

Ari Voutilainen	Istekki Oy	Director
Master of	Rissalantie 48	
Administration	FI-70910 Vuorela	

#### 6. Recent events of the POP Bank Group

After the third paragraph under the title “Recent Events” on page 50, a new fourth paragraph is added:

“Due to the coronavirus pandemic, the macroeconomic information concerning the future that is used in the calculation of expected credit losses (ECL) has been updated in line with the expected GDP development. According to the management’s estimate, some customers’ financial situations have deteriorated during the instalment-free period because of the coronavirus pandemic. Based on this, the management estimated that the credit risk had increased and decided to recognise an additional provision based on judgement. However, the additional provision cannot yet be allocated at the contract level. More information about customers’ solvency will be available after the end of the instalment-free periods during the second half of 2020. When such information can be obtained, the provision for expected credit losses can be allocated to contracts and determined in line with the normal ECL calculation process. In addition, based on the management’s judgement, additional provisions have been made because of the increased credit risk related to certain issuers of debt securities.”

After the fourth paragraph under the title “Recent Events” on page 50, a new fifth paragraph is added:

“In June 2020, the Bank issued unsecured senior notes of (i) EUR 55 million with the maturity date of 17 January 2024; and (ii) EUR 50 million with maturity date of 12 July 2023.”

The following information is added under the title “Recent Events” on page 50:

“In March 2020, the cooperative meetings of Sievin Osuuspankki, Tiistenjoen Osuuspankki and Pohjanmaan Osuuspankki approved a merger plan according to which Sievin Osuuspankki and Tiistenjoen Osuuspankki will merge into Pohjanmaan Osuuspankki. In addition, the cooperative meetings of Hannulan Osuuspankki and Konneveden Osuuspankki decided in April 2020 that Hannulan Osuuspankki would be merged into Konneveden Osuuspankki. Both mergers are set to be registered on 30 September 2020.

In June 2020, the cooperative meetings of Kyrönmaan Osuuspankki and Lapuan Osuuspankki decided that Kyrönmaan Osuuspankki would be merged into Lapuan Osuuspankki. In connection with the merger, the name of the bank will be changed to Lakeuden Osuuspankki. The merger is set to be registered on 30 November 2020.

After the implementation of the mergers, the POP Bank Group will include 22 banks.”

#### 7. Information Incorporated by Reference

The following information is added on page 56 under the title “Information Incorporated by Reference”:

<b>Document</b>	<b>Referred information</b>
Bonum Bank Plc Half-Year Report for 1 January – 30 June 2020	Half-year report for 1 January – 30 June 2020, except for the section entitled “Outlook for the second half of the year” on page 12.
POP Bank Group Half-Year Report for 1 January – 30 June 2020	Half-year report for 1 January – 30 June 2020, except for the section entitled “Outlook for the second half of the year” on page 16.