

FINAL TERMS FOR NOTES

THE FINAL TERMS DATED 11 APRIL 2024

BNP Paribas Issuance B.V.
(incorporated in The Netherlands)
(as Issuer)

Legal entity identifier (LEI): 7245009UXRIGIRYOBR48

BNP Paribas
(incorporated in France)
(as Guarantor)

Legal entity identifier (LEI): R0MUWSFPU8MPRO8K5P83

Issue of USD 5,000,000 "Index Linked Securities" due 9 May 2034

under the Note, Warrant and Certificate Programme
of BNP Paribas Issuance B.V., BNP Paribas and BNP Paribas Fortis Funding
The Base Prospectus received approval no. 23-195 on 31 May 2023

ISIN Code: XS2719859758

BNP Paribas Financial Markets S.N.C.
(formerly known as BNP Paribas Arbitrage S.N.C.)
(as Manager)

Any person making or intending to make an offer of the Securities may only do so in circumstances in which no obligation arises for the Issuer, the Guarantor or any Manager to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or to supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, in each case, in relation to such offer.

None of the Issuer, the Guarantor or any Manager has authorised, nor do they authorise, the making of any offer of Securities in any other circumstances.

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 31 May 2023, each Supplement to the Base Prospectus published and approved on or before the date of these Final Terms (copies of which are available as described below) and any other Supplement to the Base Prospectus which may have been published and approved before the issue of any additional amount of Securities (the "**Supplements**") (provided that to the extent any such Supplement (i) is published and approved after the date of these Final Terms and (ii) provides for any change to the Conditions of the Securities such changes shall have no effect with respect to the Conditions of the Securities to which these Final Terms relate) which together constitute a base prospectus for the purposes of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") (the "**Base Prospectus**"). This document constitutes the Final Terms of the Securities described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Base Prospectus to obtain all the relevant information. A summary of the Securities is annexed to these Final Terms. **The Base Prospectus and, any Supplement(s) to the Base Prospectus and these Final Terms are available for viewing at 1, Rue Laffitte, 75009, Paris, France and <https://rates-globalmarkets.bnpparibas.com/documents/legaldocs/resourceindex.htm> and copies may be obtained free of charge at the specified offices of the Paying Agents.**

References herein to numbered Conditions are to the terms and conditions of the relevant series of Securities and words and expressions defined in such terms and conditions shall bear the same meaning in these Final Terms in so far as they relate to such series of Securities, save as where otherwise expressly provided.

1. **Issuer:** BNP Paribas Issuance B.V.
2. **Guarantor:** BNP Paribas.
3. **Trade Date, Series Number and Tranche Number:**
 - (a) **Trade Date:** 21 March 2024
 - (b) **Series Number:** EI9923ACD
 - (c) **Tranche Number:** 1
4. **Issue Date, Interest Commencement Date and Maturity Date:**
 - (a) **Issue Date:** 11 April 2024
 - (b) **Interest Commencement Date:** The Issue Date.
 - (c) **Maturity Date:** 9 May 2034

Business Day Convention for Maturity Date: Following
5. **Aggregate Nominal Amount and Issue Price:**
 - (a) **Aggregate Nominal Amount – Series:** USD 5,000,000
 - (b) **Aggregate Nominal Amount – Tranche:** USD 5,000,000
 - (c) **Issue Price of Tranche:** 100 per cent. of the Aggregate Nominal Amount of the applicable Tranche.
6. **Type of Securities:**
 - (a) Notes
 - (b) Redemption/Payment Basis:

Index Linked Redemption
 - (c) Interest Basis:

Index Linked Interest

(d) The provisions of Annex 2 (Additional Terms and Conditions for Index Securities) shall apply.

Tax Gross-up: Condition 6.3 (*No Gross-up*) applicable

7. **Form of Securities:**

Bearer.

New Global Note:

No.

Temporary Bearer Global Note exchangeable for a Permanent Bearer Global Note which is exchangeable for definitive Bearer Notes only upon an Exchange Event.

Talons for future Coupons or Receipts to be attached to definitive Notes (and dates on which such Talons mature):

Yes, as the Notes have more than 27 coupon payments, Talons may be required if, on exchange into definitive form, more than 27 coupon payments are still to be made.

8. **Business Days/Payment Days:**

(a) **Additional Business Centre(s) (Condition 3.12):**

The applicable Additional Business Centre for the purposes of the definition of "Business Day" in Condition 3.12 is New York.

(b) **Financial Centre(s) or other special provisions relating to Payment Days for the purposes of Condition 4(a):**

New York.

9. **Settlement:**

Settlement will be by way of cash payment (Cash Settled Securities).

10. **Specified Denomination and Calculation Amount:**

(a) **Specified Denomination(s):**

USD 1,000

(b) **Calculation Amount:**

USD 1,000

11. **Variation of Settlement:**

Not applicable.

12. **Final and Early Redemption Amount:**

(a) **Final Redemption Amount:**

Final Payout.

(b) **Final Payout:**

SPS Payout:

SPS Reverse Convertible Securities

SPS Reverse Convertible Standard Securities:

Calculation Amount multiplied by:

(A) if no Knock-in Event has occurred:
100%; or

(B) if a Knock in Event has occurred,
Min (100%, Final Redemption Value).

Strike Price Closing Value: Applicable

Where:

Final Redemption Value means the Underlying Reference Value.

SPS Redemption Valuation Date means the Valuation Date.

SPS Valuation Date means the SPS Redemption Valuation Date or the Strike Day, as applicable.

Strike Day has the meaning given in the below table:

t	Strike Day _t
1	25 March 2024
2	25 April 2024

Strike Period means the period from and including 25 March 2024 to and including 25 April 2024.

Underlying Reference has the meaning given to such term in item 25(a).

Underlying Reference Closing Price Value means, in respect of a SPS Valuation Date, the Closing Level in respect of such day.

Underlying Reference Strike Price means, in respect of an Underlying Reference, the Underlying Reference Closing Price Value for such Underlying Reference on the Strike Date.

Underlying Reference Value means, in respect of an Underlying Reference and a SPS Valuation Date, (i) the Underlying Reference Closing Price Value for such Underlying Reference in respect of such SPS Valuation Date (ii) divided by the Underlying Reference Strike Price.

Valuation Date means the Redemption Valuation Date.

Payout Switch:	Not applicable.
Autoroll:	Not applicable.
(c) Early Redemption Amount:	Market Value less Costs.
13. Relevant Asset(s):	Not applicable.
14. Entitlement:	Not applicable.
15. Exchange Rates:	
(a) Exchange Rate:	Not applicable.
(b) Specified Exchange Rate/Settlement Currency Exchange Rate:	Specified Exchange Rate: Not applicable. Settlement Currency Exchange Rate: Not applicable.
16. Specified Currency and Settlement Currency:	
(a) Specified Currency:	USD as defined in the definition of "Relevant Currency" in Condition 13 (Definitions).
(b) Settlement Currency:	USD as defined in the definition of "Relevant Currency" in Condition 13 (Definitions).
17. Syndication:	The Securities will be distributed on a non-syndicated basis.
18. Minimum Trading Size:	USD 1,000
19. Principal Security Agent:	BNP Paribas Financial Markets S.N.C.
20. Registrar:	Not applicable.
21. Calculation Agent:	BNP Paribas Financial Markets S.N.C.

- Address (for the purpose of the Noteholder Account Information Notice):
20 boulevard des Italiens 75009 Paris, France
22. **Governing law:** English Law
23. **Masse provisions (Condition 9.4):** Not applicable.

PRODUCT SPECIFIC PROVISIONS FOR REDEMPTION

24. **Hybrid Linked Redemption Notes:** Not applicable.
25. **Index Linked Redemption Notes:** Applicable.
- (a) **Index/Basket of Indices/Index Sponsor(s):** Bloomberg Europe Top Energy Decrement 50 Points II Index (EUR) (the "**Index**" or "**Underlying Reference**").
- The relevant Index Sponsor is Bloomberg.
- Screen Page: Bloomberg Code: EUNRJPT2 Index.
- The Bloomberg Europe Top Energy Decrement 50 Points II Index (EUR) is a Multi-Exchange Index.
- (b) **Index Currency:** EUR
- (c) **Exchange(s):** The relevant Exchange is as set out in the Conditions.
- (d) **Related Exchange(s):** All Exchanges
- (e) **Exchange Business Day:** Single Index Basis
- Exchange/ Related Exchange: Applicable
- (f) **Scheduled Trading Day:** Single Index Basis
- Exchange/ Related Exchange: Applicable
- (g) **Weighting:** Not applicable
- (h) **Settlement Price:** Official closing level
- (i) **Specified Maximum Days of Disruption:** Eight (8) Scheduled Trading Days.
- (j) **Valuation Time:** As per the Conditions
- (k) **Redemption Valuation Date:** 25 April 2034
- (l) **Redemption on Occurrence of an Index Adjustment Event:** Delayed Redemption on Occurrence of an Index Adjustment Event: Not applicable
- (m) **Index Correction Period:** As per Conditions
- (n) **Additional provisions applicable to Custom Indices:** Not applicable
- (o) **Additional provisions applicable to Futures Price Valuation:** Not applicable
26. **Share Linked Redemption Notes/ETI Share Linked Redemption Notes:** Not Applicable.
27. **ETI Linked Redemption Notes:** Not applicable.

28. **Debt Linked Redemption Notes:** Not applicable.
29. **Commodity Linked Redemption Notes:** Not applicable.
30. **Inflation Index Linked Redemption Notes:** Not applicable.
31. **Currency Linked Redemption Notes:** Not applicable.
32. **Fund Linked Redemption Notes:** Not applicable.
33. **Futures Linked Redemption Notes:** Not applicable.
34. **Credit Securities :** Not applicable.
35. **Underlying Interest Rate Linked Redemption Notes:** Not applicable.
36. **Partly Paid Notes:** The Securities are not Partly Paid Notes.
37. **Instalment Notes:** Not applicable.
38. **Illegality (Condition 10.1) and Force Majeure (Condition 10.2):** Illegality: redemption in accordance with Security Condition 10.1(d).
Force Majeure: redemption in accordance with Security Condition 10.2(b).
39. **Additional, Optional Additional and CNY Payment Disruption Events:**
- (a) **Additional Disruption Events and Optional Additional Disruption Events:** (a) Additional Disruption Events: Applicable.
(b) The following Optional Additional Disruption Events apply to the Securities:
Administrator/Benchmark Event
(c) Redemption:
Delayed Redemption on Occurrence of an Additional Disruption Event and/or Optional Additional Disruption Event: Not applicable.
- (b) **CNY Payment Disruption Event:** Not applicable.
40. **Knock-in Event:** Applicable.
"less than".
- (a) **SPS Knock-in Valuation:** Applicable.
- Strike Price Closing Value:** Applicable
- Where:
- Knock-in Value** means the Underlying Reference Value.
- SPS Valuation Date** means the Knock-in Determination Day or the Strike Day, as applicable.
- Strike Observation Day** has the meaning given at item 12(b).
- Strike Period** has the meaning given at item 12(b).
- Underlying Reference** has the meaning given to such term in item 25(a) above.

Underlying Reference Closing Price Value means, in respect of a SPS Valuation Date, the Closing Level in respect of such day.

Underlying Reference Strike Price means, in respect of an Underlying Reference, the Underlying Reference Closing Price Value for such Underlying Reference on the Strike Date.

Underlying Reference Value means, in respect of an Underlying Reference and a SPS Valuation Date, (i) the Underlying Reference Closing Price Value for such Underlying Reference in respect of such SPS Valuation Date (ii) divided by the Underlying Reference Strike Price.

- (b) **Level:** Not applicable.
 - (c) **Knock-in Level/Knock-in Range Level/Knock-in Bottom Level/Knock-in Top Level:** Knock-in Level: 50 per cent.
 - (d) **Knock-in Period Beginning Date:** Not applicable.
 - (e) **Knock-in Period Beginning Date Day Convention:** Not applicable.
 - (f) **Knock-in Determination Period:** Not applicable.
 - (g) **Knock-in Determination Day(s):** Redemption Valuation Date.
 - (h) **Knock-in Level/Knock-in Period Ending Date:** Not applicable.
 - (i) **Knock-in Period Ending Date Day Convention:** Not applicable.
 - (j) **Knock-in Valuation Time:** Scheduled Closing Time of the Underlying Index on the Redemption Valuation Date.
 - (k) **Knock-in Observation Price Source:** Not applicable.
 - (l) **Disruption Consequences:** Applicable.
41. **Knock-out Event:** Not applicable.

ISSUER CALL OPTION, NOTEHOLDER PUT OPTION AND AUTOMATIC EARLY REDEMPTION

- 42. **Issuer Call Option:** Not applicable.
- 43. **Noteholder Put Option:** Not applicable.
- 44. **Automatic Early Redemption:** Applicable.
 - (a) **Automatic Early Redemption Event:** Standard Automatic Early Redemption – Automatic Early Redemption Event 1:
"greater than or equal to".
 - (b) **Automatic Early Redemption Payout:** SPS Automatic Early Redemption Payout:
 $NA \times (\text{AER Redemption Percentage} + \text{AER Exit Rate})$
Where:

AER Exit Rate means, in respect of a SPS ER Valuation Date, the AER Rate.

AER Redemption Percentage means 100 per cent.

NA means the Calculation Amount.

Settlement Price Date means the Valuation Date.

SPS ER Valuation Date means the Settlement Price Date.

Valuation Date means the relevant Automatic Early Redemption Valuation Date.

- (c) **Automatic Early Redemption Date(s):** Each date in the column headed "*Automatic Early Redemption Date_n*" in the table in item 44(h) below.
- (d) **Automatic Early Redemption Level 1:** 100 per cent.
- (e) **Automatic Early Redemption Percentage:** Not applicable.
- (f) **AER Rate:** 0 per cent.
- (g) **AER Exit Rate:** The AER Rate as set out in item 44(f) above.
- (h) **Automatic Early Redemption Valuation Date(s)/Period(s):** Each date in the column headed "*Automatic Early Redemption Valuation Date_n*" in the table below.

n	Automatic Early Redemption Valuation Date _n	Automatic Early Redemption Date _n
1	27 October 2025	10 November 2025
2	25 November 2025	10 December 2025
3	29 December 2025	13 January 2026
4	26 January 2026	9 February 2026
5	25 February 2026	11 March 2026
6	25 March 2026	8 April 2026
7	27 April 2026	11 May 2026
8	26 May 2026	9 June 2026
9	25 June 2026	9 July 2026
10	27 July 2026	10 August 2026
11	25 August 2026	9 September 2026
12	25 September 2026	9 October 2026
13	26 October 2026	9 November 2026
14	25 November 2026	10 December 2026
15	29 December 2026	13 January 2027
16	25 January 2027	8 February 2027
17	25 February 2027	11 March 2027
18	30 March 2027	13 April 2027
19	26 April 2027	10 May 2027
20	25 May 2027	9 June 2027
21	28 June 2027	13 July 2027
22	26 July 2027	9 August 2027
23	25 August 2027	9 September 2027
24	27 September 2027	12 October 2027
25	25 October 2027	8 November 2027
26	25 November 2027	9 December 2027
27	29 December 2027	12 January 2028

28	25 January 2028	8 February 2028
29	25 February 2028	10 March 2028
30	27 March 2028	10 April 2028
31	25 April 2028	9 May 2028
32	30 May 2028	13 June 2028
33	26 June 2028	11 July 2028
34	25 July 2028	8 August 2028
35	25 August 2028	11 September 2028
36	25 September 2028	10 October 2028
37	25 October 2028	8 November 2028
38	27 November 2028	11 December 2028
39	27 December 2028	11 January 2029
40	25 January 2029	8 February 2029
41	26 February 2029	12 March 2029
42	26 March 2029	9 April 2029
43	25 April 2029	9 May 2029
44	25 May 2029	11 June 2029
45	25 June 2029	10 July 2029
46	25 July 2029	8 August 2029
47	28 August 2029	12 September 2029
48	25 September 2029	10 October 2029
49	25 October 2029	8 November 2029
50	26 November 2029	10 December 2029
51	27 December 2029	11 January 2030
52	25 January 2030	8 February 2030
53	25 February 2030	11 March 2030
54	25 March 2030	8 April 2030
55	25 April 2030	9 May 2030
56	28 May 2030	11 June 2030
57	25 June 2030	10 July 2030
58	25 July 2030	8 August 2030
59	27 August 2030	11 September 2030
60	25 September 2030	9 October 2030
61	25 October 2030	8 November 2030
62	25 November 2030	10 December 2030
63	27 December 2030	13 January 2031
64	27 January 2031	10 February 2031
65	25 February 2031	11 March 2031
66	25 March 2031	8 April 2031
67	25 April 2031	9 May 2031
68	27 May 2031	10 June 2031
69	25 June 2031	10 July 2031
70	25 July 2031	8 August 2031
71	26 August 2031	10 September 2031
72	25 September 2031	9 October 2031
73	27 October 2031	10 November 2031
74	25 November 2031	10 December 2031
75	29 December 2031	13 January 2032
76	26 January 2032	9 February 2032
77	25 February 2032	10 March 2032
78	30 March 2032	13 April 2032
79	26 April 2032	10 May 2032
80	25 May 2032	9 June 2032
81	28 June 2032	13 July 2032
82	26 July 2032	9 August 2032

83	25 August 2032	9 September 2032
84	27 September 2032	12 October 2032
85	25 October 2032	8 November 2032
86	25 November 2032	9 December 2032
87	29 December 2032	12 January 2033
88	25 January 2033	8 February 2033
89	25 February 2033	11 March 2033
90	25 March 2033	8 April 2033
91	25 April 2033	9 May 2033
92	25 May 2033	9 June 2033
93	27 June 2033	12 July 2033
94	25 July 2033	8 August 2033
95	25 August 2033	9 September 2033
96	26 September 2033	11 October 2033
97	25 October 2033	8 November 2033
98	25 November 2033	9 December 2033
99	28 December 2033	12 January 2034
100	25 January 2034	8 February 2034
101	27 February 2034	13 March 2034
102	27 March 2034	10 April 2034

- (i) **Automatic Early Redemption Valuation Time:** Not applicable.
- (j) **Observation Price Source:** Index Sponsor as specified in item 25(a).
- (k) **Underlying Reference Level 1:** Official close.
- (l) **Underlying Reference Level 2:** Not applicable.
- (m) **SPS AER Valuation:** Applicable:
SPS AER Value 1: Underlying Reference Value.

Strike Price Minimum Value: Applicable

Where:

Automatic Early Redemption Valuation Date means each date specified as an Automatic Early Redemption Valuation Date_n in the table in item 44(h).

SPS ER Valuation Date means each Valuation Date.

SPS Valuation Date each SPS ER Valuation Date or the Strike Day, as applicable.

Strike Period has the meaning given at item 12(b).

Strike Observation Day has the meaning given at item 12(b).

Underlying Reference has the meaning given to such term in item 25(a).

Underlying Reference Closing Price Value means, in respect of a SPS Valuation Date, the Closing Level in respect of such day.

Underlying Reference Strike Price means, in respect of an Underlying Reference, the Underlying Reference Closing Price Value for such Underlying Reference on the Strike Date.

Underlying Reference Value means, in respect of an Underlying Reference and a SPS Valuation Date, (i) the Underlying Reference Closing Price Value for such Underlying Reference in respect of such SPS Valuation Date (ii) divided by the Underlying Reference Strike Price.

Valuation Date means the relevant Automatic Early Redemption Valuation Date.

- (n) **AER Event 1 Underlying(s):** As set out in item 25(a) above.
- (o) **AER Event 2 Underlying(s):** Not applicable.
- (p) **AER Event 1 Basket:** Not applicable.
- (q) **AER Event 2 Basket:** Not applicable.

GENERAL PROVISIONS FOR VALUATION(S)

45. **Strike Date, Strike Price, Averaging Date(s), Observation Period and Observation Date(s):**

- (a) **Strike Observation Days:** As set out in item 12(b).
Strike Price: Not applicable.
- (b) **Averaging:** Averaging does not apply to the Securities.
- (c) **Observation Dates:** Not applicable.
- (d) **Observation Period:** Not applicable.

46. **PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

- (a) **Interest:** Applicable.
Coupon Switch: Not applicable
- (i) **Interest Period(s):** As per the Conditions.
- (ii) **Interest Period End Date(s):** Each Interest Payment Date.
- (iii) **Business Day Convention for Interest Period End Date(s):** None.
- (iv) **Interest Payment Date(s):** Each of the Interest Payment Dates set out in the column entitled "*Interest Payment Date*" in the below table.

i	Interest Valuation Date _i	Interest Payment Date _i
1	28 May 2024	11 June 2024
2	25 June 2024	10 July 2024
3	25 July 2024	8 August 2024
4	27 August 2024	11 September 2024
5	25 September 2024	9 October 2024

6	25 October 2024	8 November 2024
7	25 November 2024	10 December 2024
8	27 December 2024	13 January 2025
9	27 January 2025	10 February 2025
10	25 February 2025	11 March 2025
11	25 March 2025	8 April 2025
12	25 April 2025	9 May 2025
13	27 May 2025	10 June 2025
14	25 June 2025	10 July 2025
15	25 July 2025	8 August 2025
16	26 August 2025	10 September 2025
17	25 September 2025	9 October 2025
18	27 October 2025	10 November 2025
19	25 November 2025	10 December 2025
20	29 December 2025	13 January 2026
21	26 January 2026	9 February 2026
22	25 February 2026	11 March 2026
23	25 March 2026	8 April 2026
24	27 April 2026	11 May 2026
25	26 May 2026	9 June 2026
26	25 June 2026	9 July 2026
27	27 July 2026	10 August 2026
28	25 August 2026	9 September 2026
29	25 September 2026	9 October 2026
30	26 October 2026	9 November 2026
31	25 November 2026	10 December 2026
32	29 December 2026	13 January 2027
33	25 January 2027	8 February 2027
34	25 February 2027	11 March 2027
35	30 March 2027	13 April 2027
36	26 April 2027	10 May 2027
37	25 May 2027	9 June 2027
38	28 June 2027	13 July 2027
39	26 July 2027	9 August 2027
40	25 August 2027	9 September 2027
41	27 September 2027	12 October 2027
42	25 October 2027	8 November 2027
43	25 November 2027	9 December 2027
44	29 December 2027	12 January 2028
45	25 January 2028	8 February 2028
46	25 February 2028	10 March 2028
47	27 March 2028	10 April 2028
48	25 April 2028	9 May 2028
49	30 May 2028	13 June 2028
50	26 June 2028	11 July 2028
51	25 July 2028	8 August 2028
52	25 August 2028	11 September 2028
53	25 September 2028	10 October 2028
54	25 October 2028	8 November 2028
55	27 November 2028	11 December 2028
56	27 December 2028	11 January 2029
57	25 January 2029	8 February 2029
58	26 February 2029	12 March 2029
59	26 March 2029	9 April 2029
60	25 April 2029	9 May 2029

61	25 May 2029	11 June 2029
62	25 June 2029	10 July 2029
63	25 July 2029	8 August 2029
64	28 August 2029	12 September 2029
65	25 September 2029	10 October 2029
66	25 October 2029	8 November 2029
67	26 November 2029	10 December 2029
68	27 December 2029	11 January 2030
69	25 January 2030	8 February 2030
70	25 February 2030	11 March 2030
71	25 March 2030	8 April 2030
72	25 April 2030	9 May 2030
73	28 May 2030	11 June 2030
74	25 June 2030	10 July 2030
75	25 July 2030	8 August 2030
76	27 August 2030	11 September 2030
77	25 September 2030	9 October 2030
78	25 October 2030	8 November 2030
79	25 November 2030	10 December 2030
80	27 December 2030	13 January 2031
81	27 January 2031	10 February 2031
82	25 February 2031	11 March 2031
83	25 March 2031	8 April 2031
84	25 April 2031	9 May 2031
85	27 May 2031	10 June 2031
86	25 June 2031	10 July 2031
87	25 July 2031	8 August 2031
88	26 August 2031	10 September 2031
89	25 September 2031	9 October 2031
90	27 October 2031	10 November 2031
91	25 November 2031	10 December 2031
92	29 December 2031	13 January 2032
93	26 January 2032	9 February 2032
94	25 February 2032	10 March 2032
95	30 March 2032	13 April 2032
96	26 April 2032	10 May 2032
97	25 May 2032	9 June 2032
98	28 June 2032	13 July 2032
99	26 July 2032	9 August 2032
100	25 August 2032	9 September 2032
101	27 September 2032	12 October 2032
102	25 October 2032	8 November 2032
103	25 November 2032	9 December 2032
104	29 December 2032	12 January 2033
105	25 January 2033	8 February 2033
106	25 February 2033	11 March 2033
107	25 March 2033	8 April 2033
108	25 April 2033	9 May 2033
109	25 May 2033	9 June 2033
110	27 June 2033	12 July 2033
111	25 July 2033	8 August 2033
112	25 August 2033	9 September 2033
113	26 September 2033	11 October 2033
114	25 October 2033	8 November 2033
115	25 November 2033	9 December 2033

116	28 December 2033	12 January 2034
117	25 January 2034	8 February 2034
118	27 February 2034	13 March 2034
119	27 March 2034	10 April 2034
120	25 April 2034	9 May 2034

- (v) **Business Day Convention for Interest Payment Date(s):** Following.
- (vi) **Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Calculation Agent):** Not applicable.
- (vii) **Margin(s):** Not applicable.
- (viii) **Minimum Interest Rate:** As per the Conditions.
- (ix) **Maximum Interest Rate:** Not applicable.
- (x) **Day Count Fraction:** Not applicable.
- (xi) **Determination Date(s):** Not applicable.
- (xii) **Accrual to Redemption:** Not applicable.
- (xiii) **Rate of Interest:** Linked Interest.
- (xiv) **Coupon rate:** Applicable

Snowball Digital Coupon applicable:

(A) if the Snowball Digital Coupon Condition is satisfied in respect of SPS Coupon Valuation Date_(i):

Rate_(i) + SumRate_(i); or

(B) if the Snowball Digital Coupon Condition is not satisfied in respect of SPS Coupon Valuation Date_(i):

zero.

Where:

Interest Valuation Date(s); means the relevant date as set out in item 47(b)(iii).

Rate_(i) means 0.7875 per cent.

Settlement Price Date means the relevant Valuation Date.

Snowball Barrier Value means the Underlying Reference Value.

Snowball Date means each date on which the relevant Snowball Digital Coupon Condition is satisfied.

Snowball Digital Coupon Condition means that the Snowball Barrier Value for the relevant SPS Valuation Date is equal or greater than the Snowball Level.

Snowball Level means 75 per cent.

SPS Coupon Valuation Date means the relevant Settlement Price Date.

SPS Valuation Date means the relevant SPS Coupon Valuation Date.

Strike Period has the meaning given at the item 12(b).

Strike Day has the meaning given at item 12(b).

SumRate_(i) means the sum of Rate_(i) for each SPS Coupon Valuation Date in the period from (but excluding) the last occurring Snowball Date (or, if none, the Issue Date) to (but excluding) the relevant SPS Coupon Valuation Date.

Underlying Reference has the meaning given to such term in item 47(b)(i).

Underlying Reference Closing Price Value means, in respect of a SPS Valuation Date, the Closing Level in respect of such day.

Underlying Reference Strike Price means, in respect of an Underlying Reference, the Underlying Reference Closing Price Value for such Underlying Reference on the relevant Strike Day.

Underlying Reference Value means, in respect of an Underlying Reference and a SPS Valuation Date, (i) the Underlying Reference Closing Price Value for such Underlying Reference in respect of such SPS Valuation Date (ii) divided by the relevant Underlying Reference Strike Price.

Valuation Date means the relevant Interest Valuation Date.

- (b) **Fixed Rate Provisions:** Not applicable.
- (c) **Floating Rate Provisions:** Not applicable.
- (d) **Zero Coupon Provisions:** Not applicable.

PRODUCT SPECIFIC PROVISIONS FOR LINKED INTEREST (IF APPLICABLE)

- 47. **Linked Interest Notes:** Applicable.
 - (a) **Hybrid Linked Interest Notes:** Not applicable.
 - (b) **Index Linked Interest Provisions:** Applicable.
 - (i) **Index/Basket of Indices/Index Sponsor(s):** Bloomberg Europe Top Energy Decrement 50 Points II Index (EUR) (the "Index" or "Underlying Reference").

The relevant Index Sponsor is **unknown Underlying Sponsor of EU_EUNRJPT2**.

Screen Page: Bloomberg Code: EUNRJPT2 Index.

	The Bloomberg Europe Top Energy Decrement 50 Points II Index (EUR) is a Multi-Exchange Index.
(ii) Valuation Time:	As per the Conditions
(iii) Interest Valuation Date(s):	Each of the dates set out in the column headed "Interest Valuation Date;" in the table set out in item 46(a)(iv).
(iv) Index Correction Period:	As per Conditions
(v) Specified Maximum Days of Disruption:	Eight (8) Scheduled Trading Days.
(vi) Exchange(s):	The relevant Exchange is as set out in the Conditions.
(vii) Related Exchange(s):	All Exchanges
(viii) Exchange Business Day:	Single Index Basis Exchange/ Related Exchange: Applicable
(ix) Scheduled Trading Day:	Single Index Basis Exchange/ Related Exchange: Applicable
(x) Settlement Price:	Official closing level
(xi) Weighting:	Not applicable
(xii) Redemption on Occurrence of an Index Adjustment Event:	Delayed Redemption on Occurrence of an Index Adjustment Event: Not applicable
(xiii) Additional provisions applicable to Custom Indices:	Not applicable
(xiv) Additional provisions applicable to Futures Price Valuation:	Not applicable
(c) Share Linked/ETI Share Linked Interest Provisions:	Not Applicable.
(d) ETI Linked Interest Provisions:	Not applicable.
(e) Debt Linked Interest Provisions:	Not applicable.
(f) Commodity Linked Interest Provisions:	Not applicable.
(g) Inflation Index Linked Interest Provisions:	Not applicable.
(h) Currency Linked Interest Provisions:	Not applicable.
(i) Fund Linked Interest Provisions:	Not applicable.
(j) Futures Linked Interest Provisions:	Not applicable.

- (k) **Underlying Interest Rate Linked Interest Provisions:** Not applicable.

DISTRIBUTION

- 48. **Prohibition of Sales to EEA and UK Investors:**
 - (i) **Prohibition of Sales to EEA Retail Investors:** Not applicable.
 - (ii) **Prohibition of Sales to Belgian Consumers** Not applicable.
 - (iii) **Prohibition of Sales to UK Retail Investors:** Not applicable.
 - (iv) **Prohibition of Sales to EEA Non Retail Investors:** Not applicable.
 - (v) **Prohibition of Sales to UK Non Retail Investors:** Not applicable.
- 49. **U.S. Selling Restrictions:** Reg. S Compliance Category 2; TEFRA D
- 50. **Additional U.S. Federal income tax considerations:** The Securities are not Specified Securities for the purpose of Section 871(m) of the U.S. Internal Revenue Code of 1986.
- 51. **Non-exempt Offer:** Not applicable.
 - (a) **Selling Restriction:** Not applicable.
 - (b) **Legend:** Not applicable.

PROVISIONS RELATING TO COLLATERAL AND SECURITY

- 52. **Secured Securities other than Nominal Value Repack Securities:** Not applicable.
- 53. **Nominal Value Repack Securities:** Not applicable.
- 54. **Actively Managed Securities:** Not applicable.

Responsibility

The Issuer accepts responsibility for the information contained in these Final Terms. To the best of the knowledge of the Issuer (who has taken all reasonable care to ensure that such is the case), the information contained herein is in accordance with the facts and does not omit anything likely to affect the import of such information.

Signed on behalf of the issuer
As Issuer:

By: Duly authorised

PART B - OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

Application has been made to list the Securities on the Official List of the Luxembourg Stock Exchange and to admit the Securities for trading on the Luxembourg Stock Exchange's regulated market.

Estimate of total expenses related to admission to trading: EUR 4,600.00.

2. RATINGS

Ratings: The Notes have not been rated.

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE OFFER

Save as discussed in the "*Potential Conflicts of Interest*" paragraph in the "*Risk Factors*" section in the Base Prospectus, so far as the Issuer is aware, no person involved in the offer of the Securities has an interest material to the offer.

4. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (a) **Reasons for the offer:** See "Use of Proceeds" in the Base Prospectus.
- (b) **Estimated net proceeds:** USD 5,000,000.00
- (c) **Estimated total expenses:** See item 1 of this Part B above.

5. PERFORMANCE OF INDEX AND OTHER INFORMATION CONCERNING THE UNDERLYING REFERENCE OR REFERENCE RATE

(i) **Index source:**

Index	Website	Bloomberg Screen Page
Bloomberg Europe Top Energy Decrement 50 Points II Index (EUR)	www.bloomberg.com	EUNRJPT2 Index

(ii) **Index Disclaimer:**

Index Disclaimer

Bloomberg Europe Top Energy Decrement 50 Points II Index (EUR)

The issue of the Securities is not sponsored, endorsed, sold, or promoted by any index to which the return on the Securities is linked (an "Index", including any successor index) or any index sponsor of an Index to which the return on the Securities is linked (an "Index Sponsor") and no Index Sponsor makes any representation whatsoever, whether express or implied, either as to the results to be obtained from the use of an Index and/or the levels at which an Index stands at any particular time on any particular date or otherwise. No Index or Index Sponsor shall be liable (whether in negligence or otherwise) to any person for any error in an Index and an Index Sponsor is under no obligation to advise any person of any error therein. No Index Sponsor is making any representation whatsoever, whether express or implied, as to the advisability of purchasing or assuming any risk in connection with the Securities. Neither the Issuer nor the Guarantor shall have any liability for any act or failure to act by an Index Sponsor in connection with the calculation, adjustment or maintenance of an Index. Except as disclosed prior to the Issue Date, neither the Issuer, the Guarantor nor their affiliates has any affiliation with or control over an Index or Index Sponsor or any control over the computation, composition or dissemination of an Index. Although the Calculation Agent will obtain information concerning an Index from publicly available sources it believes reliable, it will not independently verify this information. Accordingly, no representation, warranty or undertaking (express or implied) is made and no responsibility is accepted by the

Issuer, the Guarantor, their affiliates or the Calculation Agent as to the accuracy, completeness and timeliness of information concerning an Index.

6. OPERATIONAL INFORMATION

- | | |
|---|---|
| (i) ISIN: | XS2719859758 |
| (ii) Common Code: | 271985975 |
| (iii) Valoren: | 133582832 |
| (iv) CFI: | DECVRM |
| (v) FISN: | BNPPIBV/VARI NT NKG 20340509 IDX |
| (vi) Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and Euroclear France approved by the Issuer and the Principal Paying Agent and the relevant identification number(s): | Not applicable. |
| (vii) Delivery: | Delivery against payment. |
| (viii) Additional Paying Agent(s) (if any): | Not applicable. |
| (ix) Intended to be held in a manner which would allow Eurosystem eligibility: | No. Whilst the designation is specified as "no" at the date of this Pricing Supplement, should the Eurosystem eligibility criteria be amended in the future such that the Securities are capable of meeting them the Securities may then be deposited with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the Securities will then be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met. |

7. EU BENCHMARKS REGULATION

EU Benchmarks Regulation: Article 29(2) statement on benchmarks:

Not applicable.

ANNEX - ISSUE SPECIFIC SUMMARY

Summary

Section A - Introduction and Warnings

Warnings

This summary should be read as an introduction to the Base Prospectus and the applicable Final Terms.

Any decision to invest in any Securities should be based on a consideration of the Base Prospectus as a whole, including any documents incorporated by reference and the applicable Final Terms.

Investors may be exposed to a partial or total loss of their investment.

Where a claim relating to information contained in the Base Prospectus and the applicable Final Terms is brought before a court in a Member State of the European Economic Area, the plaintiff may, under the national legislation of the Member State where the claim is brought, be required to bear the costs of translating the Base Prospectus and the applicable Final Terms before the legal proceedings are initiated.

Civil liability in any such Member State attaches to the Issuer or the Guarantor solely on the basis of this summary, including any translation hereof, but only if it is misleading, inaccurate or inconsistent when read together with the other parts of the Base Prospectus and the applicable Final Terms or it does not provide, when read together with the other parts of the Base Prospectus and the applicable Final Terms, key information in order to aid investors when considering whether to invest in the Securities.

You are about to purchase a product that is not simple and may be difficult to understand.

Name and international securities identification number (ISIN) of the securities

USD Quanto "Phoenix Memoire Energie USD Avril 2024" Notes linked to Bloomberg Europe Top Energy Decrement 50 Points II Index (EUR) Index - The securities are Notes. International Securities Identification Number ("ISIN"): XS2719859758.

Identity and contact details of the issuer

BNP Paribas Issuance B.V. (the "Issuer"), Herengracht 595, 1017 CE Amsterdam, the Netherlands (telephone number: +31(0)88 738 0000). The legal entity identifier of the Issuer is 7245009UXRIGIRYOBR48.

Identity and contact details of the offeror and / or person asking for admission to trading

Person asking for admission to trading : BNP Paribas Issuance B.V. (the "Issuer"), Herengracht 595, 1017 CE Amsterdam, the Netherlands (telephone number: +31(0)88 738 0000).

Identity and contact details of the competent authority approving the prospectus

Autorité des Marchés Financiers ("AMF"), 17, place de la Bourse, 75082 Paris Cedex 02, France - +33(0)1 53 45 60 00 - www.amf-france.org

Date of approval of the prospectus

The Base Prospectus has been approved on 31 May 2023 under the approval number 23-195 by the AMF, as supplemented from time to time.

Section B - Key information on the issuer

Who is the issuer of the securities?

Domicile / legal form / LEI / law under which the issuer operates / country of incorporation

BNPP B.V. was incorporated in the Netherlands as a private company with limited liability under Dutch law having its registered office at Herengracht 595, 1017 CE Amsterdam, the Netherlands. Legal entity identifier (LEI): 7245009UXRIGIRYOBR48.

BNPP B.V.'s long term credit rating is A+ with a stable outlook (S&P Global Ratings Europe Limited) and BNPP B.V.'s short term credit rating is A-1 (S&P Global Ratings Europe Limited).

Principal activities

The principal activity of the Issuer is to issue and/or acquire financial instruments of any nature and to enter into related agreements for the account of various entities within the BNPP Group.

The assets of BNPP B.V. consist of the obligations of other BNPP Group entities. Holders of securities issued by BNPP B.V. will, subject to the provisions of the Guarantee issued by BNPP, be exposed to the ability of BNPP Group entities to perform their obligations towards BNPP B.V.

Major shareholders

BNP Paribas holds 100 per cent. of the share capital of BNPP B.V.

Identity of the issuer's key managing directors

The Managing Directors of BNP Paribas Issuance B.V. are Edwin Herskovic, Cyril Le Merrer, Folkert van Asma, Geert Lippens and Matthew Yandle.

Identity of the issuer's statutory auditors

Deloitte Accountants N.V. are the auditors of the Issuer. Deloitte Accountants N.V. is an independent public accountancy firm in the Netherlands registered with the NBA (Nederlandse Beroepsorganisatie van Accountants).

What is the key financial information regarding the issuer?

Key financial information

Income statement		
	Year	Year-1
In €	31/12/2022	31/12/2021
Operating profit/loss	120,674	47,856
Balance sheet		
	Year	Year-1
In €	31/12/2022	31/12/2021
Net financial debt (long term debt plus short term debt minus cash)	94,563,113,054	87,075,923,521
Current ratio (current assets/current liabilities)	1	1
Debt to equity ratio (total liabilities/total shareholder equity)	126,405	133,566
Interest cover ratio (operating income/interest expense)	No interest expenses	No interest expenses
Cash flow statement		
	Year	Year-1
In €	31/12/2022	31/12/2021
Net Cash flows from operating activities	-113,916	622,151
Net Cash flows from financing activities	0	0
Net Cash flows from investing activities	0	0

Qualifications in the audit report

Not applicable, there are no qualifications in any audit report on the historical financial information included in the Base Prospectus.

What are the key risks that are specific to the issuer?

Not applicable. BNPP B.V. is an operating company. The creditworthiness of BNPP B.V. depends on the creditworthiness of BNPP.

Section C - Key Information on the securities

What are the main features of the securities?

Type, class and ISIN

USD Quanto "Phoenix Memoire Energie USD Avril 2024" Notes linked to Bloomberg Europe Top Energy Decrement 50 Points II Index (EUR) Index - The securities are Notes. International Securities Identification Number ("ISIN"): XS2719859758.

Currency / denomination / par value / number of securities issued / term of the securities

The currency of the Securities is United States Dollar ("USD"). The Securities have a par value of USD 1,000. 5,000 Securities will be issued. The Securities will be redeemed on 9 May 2034.

Rights attached to the securities

Negative pledge - The terms of the Securities will not contain a negative pledge provision.

Events of Default - The terms of the Securities will contain events of default including non-payment, non-performance or non-observance of the Issuer's or Guarantor's obligations in respect of the Securities; the insolvency or winding up of the Issuer or Guarantor.

Governing law - The Securities are governed by English law.

The objective of this product is to provide you with a return based on the performance of an underlying index. The product may also pay coupon under predefined conditions in accordance with the Coupon provisions below.

Unless the product has been redeemed early, the following provisions would apply.

On the Redemption Date you will receive in respect of each note, in addition to any final payment of a coupon:

1. If a Barrier Event has not occurred: a payment in cash equal to the Notional Amount.
2. If a Barrier Event has occurred: a payment in cash equal to the Notional Amount decreased by the Performance of the Underlying. In this case you will suffer a partial or total loss of the Notional Amount.

Coupon: A conditional coupon is due for payment at the relevant Conditional Coupon Rate each time the following condition (Coupon Condition) is met: if, on a Coupon Valuation Date, the closing price of the Underlying is greater than or equal to the relevant Conditional Coupon Barrier. Otherwise, the coupon is missed but not lost definitely. All missed coupons will accumulate and become payable only if the Coupon Condition is subsequently satisfied.

Automatic Early Redemption: If, on any Autocall Valuation Date, the closing price of the Underlying is greater than or equal to 100% of the Initial Reference Price, the product will be redeemed on the corresponding Early Redemption Date. You will receive for each note a payment in cash equal to the Notional Amount

Where:

- A Barrier Event shall be deemed to occur if the Final Reference Price is below the Barrier.
- The Performance of an Underlying is the difference between its Final Reference Price and its Initial Reference Price, divided by its Initial Reference Price, expressed in absolute value.
- The Initial Reference Price is the lowest closing price of the Underlying on the Initial Lookback Dates.
- The Final Reference Price is the closing price of the Underlying on the Redemption Valuation Date.

Strike Date	25 March 2024
Issue Date	11 April 2024
Redemption Valuation Date	25 April 2034
Redemption Date (maturity)	09 May 2034
Coupon Valuation Date(s)	See Annex
Conditional Coupon Barrier(s)	See Annex
Barrier	50% of the Initial Reference Price
Early Redemption Date(s)	See Annex

Issue Price	100%
Product Currency	USD
Notional Amount (per note)	USD 1,000
Coupon Payment Date(s)	See Annex
Conditional Coupon Rate(s)	See Annex
Autocall Valuation Date(s)	See Annex
Initial Lookback Date(s)	25 March 2024 and 25 April 2024

Underlying	Bloomberg Code
Bloomberg Europe Top Energy Decrement 50 Points II Index (EUR)	EUNRJPT2

▶ Coupon

Coupon Valuation Date(s)	Coupon Payment Date(s)	Conditional Coupon Barrier(s)	Conditional Coupon Rate(s)
28 May 2024	11 June 2024	75% of the Initial Reference Price	0.7875% of the Notional Amount
25 June 2024	10 July 2024	75% of the Initial Reference Price	0.7875% of the Notional Amount
25 July 2024	08 August 2024	75% of the Initial Reference Price	0.7875% of the Notional Amount
27 August 2024	11 September 2024	75% of the Initial Reference Price	0.7875% of the Notional Amount
25 September 2024	09 October 2024	75% of the Initial Reference Price	0.7875% of the Notional Amount
25 October 2024	08 November 2024	75% of the Initial Reference Price	0.7875% of the Notional Amount
25 November 2024	10 December 2024	75% of the Initial Reference Price	0.7875% of the Notional Amount
27 December 2024	13 January 2025	75% of the Initial Reference Price	0.7875% of the Notional Amount
27 January 2025	10 February 2025	75% of the Initial Reference Price	0.7875% of the Notional Amount
25 February 2025	11 March 2025	75% of the Initial Reference Price	0.7875% of the Notional Amount
25 March 2025	08 April 2025	75% of the Initial Reference Price	0.7875% of the Notional Amount
25 April 2025	09 May 2025	75% of the Initial Reference Price	0.7875% of the Notional Amount
27 May 2025	10 June 2025	75% of the Initial Reference Price	0.7875% of the Notional Amount
25 June 2025	10 July 2025	75% of the Initial Reference Price	0.7875% of the Notional Amount
25 July 2025	08 August 2025	75% of the Initial Reference Price	0.7875% of the Notional Amount
26 August 2025	10 September 2025	75% of the Initial Reference Price	0.7875% of the Notional Amount
25 September 2025	09 October 2025	75% of the Initial Reference Price	0.7875% of the Notional Amount
27 October 2025	10 November 2025	75% of the Initial Reference Price	0.7875% of the Notional Amount
25 November 2025	10 December 2025	75% of the Initial Reference Price	0.7875% of the Notional Amount
29 December 2025	13 January 2026	75% of the Initial Reference Price	0.7875% of the Notional Amount
26 January 2026	09 February 2026	75% of the Initial Reference Price	0.7875% of the Notional Amount
25 February 2026	11 March 2026	75% of the Initial Reference Price	0.7875% of the Notional Amount
25 March 2026	08 April 2026	75% of the Initial Reference Price	0.7875% of the Notional Amount
27 April 2026	11 May 2026	75% of the Initial Reference Price	0.7875% of the Notional Amount
26 May 2026	09 June 2026	75% of the Initial Reference Price	0.7875% of the Notional Amount
25 June 2026	09 July 2026	75% of the Initial Reference Price	0.7875% of the Notional Amount
27 July 2026	10 August 2026	75% of the Initial Reference Price	0.7875% of the Notional Amount
25 August 2026	09 September 2026	75% of the Initial Reference Price	0.7875% of the Notional Amount
25 September 2026	09 October 2026	75% of the Initial Reference Price	0.7875% of the Notional Amount
26 October 2026	09 November 2026	75% of the Initial Reference Price	0.7875% of the Notional Amount
25 November 2026	10 December 2026	75% of the Initial Reference Price	0.7875% of the Notional Amount
29 December 2026	13 January 2027	75% of the Initial Reference Price	0.7875% of the Notional Amount
25 January 2027	08 February 2027	75% of the Initial Reference Price	0.7875% of the Notional Amount
25 February 2027	11 March 2027	75% of the Initial Reference Price	0.7875% of the Notional Amount
30 March 2027	13 April 2027	75% of the Initial Reference Price	0.7875% of the Notional Amount
26 April 2027	10 May 2027	75% of the Initial Reference Price	0.7875% of the Notional Amount
25 May 2027	09 June 2027	75% of the Initial Reference Price	0.7875% of the Notional Amount
28 June 2027	13 July 2027	75% of the Initial Reference Price	0.7875% of the Notional Amount
26 July 2027	09 August 2027	75% of the Initial Reference Price	0.7875% of the Notional Amount
25 August 2027	09 September 2027	75% of the Initial Reference Price	0.7875% of the Notional Amount
27 September 2027	12 October 2027	75% of the Initial Reference Price	0.7875% of the Notional Amount
25 October 2027	08 November 2027	75% of the Initial Reference Price	0.7875% of the Notional Amount
25 November 2027	09 December 2027	75% of the Initial Reference Price	0.7875% of the Notional Amount
29 December 2027	12 January 2028	75% of the Initial Reference Price	0.7875% of the Notional Amount
25 January 2028	08 February 2028	75% of the Initial Reference Price	0.7875% of the Notional Amount
25 February 2028	10 March 2028	75% of the Initial Reference Price	0.7875% of the Notional Amount
27 March 2028	10 April 2028	75% of the Initial Reference Price	0.7875% of the Notional Amount
25 April 2028	09 May 2028	75% of the Initial Reference Price	0.7875% of the Notional Amount
30 May 2028	13 June 2028	75% of the Initial Reference Price	0.7875% of the Notional Amount
26 June 2028	11 July 2028	75% of the Initial Reference Price	0.7875% of the Notional Amount
25 July 2028	08 August 2028	75% of the Initial Reference Price	0.7875% of the Notional Amount
25 August 2028	11 September 2028	75% of the Initial Reference Price	0.7875% of the Notional Amount
25 September 2028	10 October 2028	75% of the Initial Reference Price	0.7875% of the Notional Amount
25 October 2028	08 November 2028	75% of the Initial Reference Price	0.7875% of the Notional Amount
27 November 2028	11 December 2028	75% of the Initial Reference Price	0.7875% of the Notional Amount
27 December 2028	11 January 2029	75% of the Initial Reference Price	0.7875% of the Notional Amount
25 January 2029	08 February 2029	75% of the Initial Reference Price	0.7875% of the Notional Amount
26 February 2029	12 March 2029	75% of the Initial Reference Price	0.7875% of the Notional Amount
26 March 2029	09 April 2029	75% of the Initial Reference Price	0.7875% of the Notional Amount
25 April 2029	09 May 2029	75% of the Initial Reference Price	0.7875% of the Notional Amount
25 May 2029	11 June 2029	75% of the Initial Reference Price	0.7875% of the Notional Amount

Autocall Valuation Date(s)	Early Redemption Date(s)
27 October 2025	10 November 2025
25 November 2025	10 December 2025
29 December 2025	13 January 2026
26 January 2026	09 February 2026
25 February 2026	11 March 2026
25 March 2026	08 April 2026
27 April 2026	11 May 2026
26 May 2026	09 June 2026
25 June 2026	09 July 2026
27 July 2026	10 August 2026
25 August 2026	09 September 2026
25 September 2026	09 October 2026
26 October 2026	09 November 2026
25 November 2026	10 December 2026
29 December 2026	13 January 2027
25 January 2027	08 February 2027
25 February 2027	11 March 2027
30 March 2027	13 April 2027
26 April 2027	10 May 2027
25 May 2027	09 June 2027
28 June 2027	13 July 2027
26 July 2027	09 August 2027
25 August 2027	09 September 2027
27 September 2027	12 October 2027
25 October 2027	08 November 2027
25 November 2027	09 December 2027
29 December 2027	12 January 2028
25 January 2028	08 February 2028
25 February 2028	10 March 2028
27 March 2028	10 April 2028
25 April 2028	09 May 2028
30 May 2028	13 June 2028
26 June 2028	11 July 2028
25 July 2028	08 August 2028
25 August 2028	11 September 2028
25 September 2028	10 October 2028
25 October 2028	08 November 2028
27 November 2028	11 December 2028
27 December 2028	11 January 2029
25 January 2029	08 February 2029
26 February 2029	12 March 2029
26 March 2029	09 April 2029
25 April 2029	09 May 2029
25 May 2029	11 June 2029
25 June 2029	10 July 2029
25 July 2029	08 August 2029
28 August 2029	12 September 2029
25 September 2029	10 October 2029
25 October 2029	08 November 2029
26 November 2029	10 December 2029
27 December 2029	11 January 2030
25 January 2030	08 February 2030
25 February 2030	11 March 2030
25 March 2030	08 April 2030
25 April 2030	09 May 2030
28 May 2030	11 June 2030
25 June 2030	10 July 2030
25 July 2030	08 August 2030
27 August 2030	11 September 2030
25 September 2030	09 October 2030
25 October 2030	08 November 2030

25 November 2030	10 December 2030
27 December 2030	13 January 2031
27 January 2031	10 February 2031
25 February 2031	11 March 2031
25 March 2031	08 April 2031
25 April 2031	09 May 2031
27 May 2031	10 June 2031
25 June 2031	10 July 2031
25 July 2031	08 August 2031
26 August 2031	10 September 2031
25 September 2031	09 October 2031
27 October 2031	10 November 2031
25 November 2031	10 December 2031
29 December 2031	13 January 2032
26 January 2032	09 February 2032
25 February 2032	10 March 2032
30 March 2032	13 April 2032
26 April 2032	10 May 2032
25 May 2032	09 June 2032
28 June 2032	13 July 2032
26 July 2032	09 August 2032
25 August 2032	09 September 2032
27 September 2032	12 October 2032
25 October 2032	08 November 2032
25 November 2032	09 December 2032
29 December 2032	12 January 2033
25 January 2033	08 February 2033
25 February 2033	11 March 2033
25 March 2033	08 April 2033
25 April 2033	09 May 2033
25 May 2033	09 June 2033
27 June 2033	12 July 2033
25 July 2033	08 August 2033
25 August 2033	09 September 2033
26 September 2033	11 October 2033
25 October 2033	08 November 2033
25 November 2033	09 December 2033
28 December 2033	12 January 2034
25 January 2034	08 February 2034
27 February 2034	13 March 2034
27 March 2034	10 April 2034

Meetings - The terms of the Securities will contain provisions for calling meetings of holders of such Securities to consider matters affecting their interests generally. These provisions permit defined majorities to bind all holders, including holders who did not attend and vote at the relevant meeting and holders who voted in a manner contrary to the majority.

Representative of holders - No representative of the Holders has been appointed by the Issuer.

Seniority of the securities

The Securities are unsubordinated and unsecured obligations of the Issuer and rank *pari passu* among themselves.

Restrictions on the free transferability of the securities

There are no restrictions on the free transferability of the Securities.

Dividend or payout policy

Not Applicable

Where will the securities be traded?

Admission to trading

Application will be made by the Issuer (or on its behalf) for the Securities to be admitted to trading on the Luxembourg Stock Exchange (Regulated Market).

Is there a guarantee attached to the securities?

Nature and scope of the guarantee

The obligations under the guarantee are senior preferred obligations (within the meaning of Article L.613-30-3-I-3° of the French Code monétaire et financier) and unsecured obligations of BNPP and will rank pari passu with all its other present and future senior preferred and unsecured obligations subject to such exceptions as may from time to time be mandatory under French law.

In the event of a bail-in of BNPP but not BNPP B.V., the obligations and/or amounts owed by BNPP under the guarantee shall be reduced to reflect any such modification or reduction applied to liabilities of BNPP resulting from the application of a bail-in of BNPP by any relevant regulator (including in a situation where the Guarantee itself is not the subject of such bail-in).

The Guarantor unconditionally and irrevocably guarantees to each Holder that, if for any reason BNPP B.V. does not pay any sum payable by it or perform any other obligation in respect of any Securities on the date specified for such payment or performance the Guarantor will, in accordance with the Conditions pay that sum in the currency in which such payment is due in immediately available funds or, as the case may be, perform or procure the performance of the relevant obligation on the due date for such performance.

Description of the guarantor

The Securities will be unconditionally and irrevocably guaranteed by BNP Paribas ("BNPP" or the "Guarantor") pursuant to an English law deed of guarantee executed by BNPP 31 May 2023 (the "Guarantee").

The Guarantor was incorporated in France as a société anonyme under French law and licensed as a bank having its head office at 16, boulevard des Italiens - 75009 Paris, France. Legal entity identifier (LEI): ROMUWSFPU8MPRO8K5P83.

BNPP's long-term credit ratings are A+ with a stable outlook (S&P Global Ratings Europe Limited), Aa3 with a stable outlook (Moody's Investors Service Ltd.), AA- with a stable outlook (Fitch Ratings Ireland Limited) (which is the long-term rating assigned to BNPP's senior preferred debt by Fitch Ratings Ireland Limited) and AA (low) with a stable outlook (DBRS Rating GmbH) and BNPP's short-term credit ratings are A-1 (S&P Global Ratings Europe Limited), P-1 (Moody's Investors Service Ltd.), F1+ (Fitch Ratings Ireland Limited.) and R-1 (middle) (DBRS Rating GmbH).

BNP Paribas SA is the parent company of the BNP Paribas Group (together the "**BNPP Group**").

BNP Paribas' organisation is based on three operating divisions: Corporate & Institutional Banking (CIB), Commercial, Personal Banking & Services (CPBS) and Investment & Protection Services (IPS).

Corporate and Institutional Banking (CIB): Global Banking, Global Markets and Securities Services.

Commercial, Personal Banking & Services (CPBS):

- *Commercial & Personal banking in the Euro-zone*: Commercial & Personal Banking in France (CPBF), BNL banca commerciale (BNL bc), Commercial & Personal Banking in Italy, Commercial & Personal Banking in Belgium (CPBB) and Commercial & Personal Banking in Luxembourg (CPBL).

- *Commercial & Personal Banking outside the Euro-zone, organised around*: Europe-Mediterranean, covering Commercial & Personal Banking outside the Euro-zone, in particular in Central and Eastern Europe, Türkiye and Africa.

- *Specialised Businesses*: BNP Paribas Personal Finance, Arval and BNP Paribas Leasing Solutions, new digital businesses (in particular Nickel, Floa, Lyf) and BNP Paribas Personal Investors.

Investment & Protection Services (IPS): Insurance (BNP Paribas Cardif) and Wealth and Asset Management: BNP Paribas Asset Management, BNP Paribas Real Estate, BNP Paribas Principal Investments (management of the BNP Paribas Group's portfolio of unlisted and listed industrial and commercial investments) and BNP Paribas Wealth Management.

As at 31 December 2023, the main shareholders were Société Fédérale de Participations et d'Investissement ("SFPI") a public-interest société anonyme (public limited company) acting on behalf of the Belgian government state holding 5.5% of the share capital, BlackRock Inc. holding 6.9% of the share capital, Amundi holding 5.4% of the share capital and Grand Duchy of Luxembourg holding 1.1% of the share capital.

Key financial information for the purpose of assessing the guarantor's ability to fulfil its commitments under the guarantee

Since 1 January 2023, BNP Paribas Group's insurance entities have applied IFRS 17 « Insurance Contracts » and IFRS 9 « Financial Instruments ». The results for 2022 have been recomposed to take into account the enforcement of IFRS17 and IFRS 9 for insurance entities.

Income statement					
	Year	Year-1	Year-2	Interim	Comparative interim from same period in prior year
In millions of €	31/12/2023	31/12/2022	31/12/2021	n.a	n.a
Net interest income	19,058	20,933	19,238	n.a	n.a
Net fee and commission income	9,821	10,165	10,362	n.a	n.a
Net gain on financial instruments	10,440	9,449	7,777	n.a	n.a
Revenues	45,874	45,430	43,762	n.a	n.a
Cost of risk	-2,907	-3,003	-2,971	n.a	n.a
Other net losses for risk on financial instruments	-775	n.a	n.a	n.a	n.a
Operating Income	11,236	12,563	11,325	n.a	n.a
Net income attributable to equity holders	10,975	9,848	9,488	n.a	n.a
Earnings per share (in euros)	8.58	7.52	7.26	n.a	n.a

Balance sheet					
	Year	Year-1	Year-2	Interim	Comparative interim from same period in prior year
In millions of €	31/12/2023	31/12/2022	31/12/2021	n.a	n.a
Total assets	2,591,499	2,663,748	2,634,444	n.a	n.a
Debt securities	275,245	220,937	220,106	n.a	n.a
Of which mid long term Senior Preferred	84,821*	58,899*	78,845*	n.a	n.a
Subordinated debt	25,478	24,832	25,667	n.a	n.a
Loans and receivables from customers (net)	859,200	857,020	814,000	n.a	n.a
Deposits from customers	988,549	1,008,056	957,684	n.a	n.a
Shareholders' equity (Group share)	123,742	121,237	117,886	n.a	n.a
Doubtful loans/ gross outstandings**	1.7%	1.7%	2%	n.a	n.a
Common Equity Tier 1 capital (CET1) ratio	13.2%	12.3%	12.9%	n.a	n.a
Total Capital Ratio	17.3%	16.2%	16.4%	n.a	n.a
Leverage Ratio	4.6%	4.4%	4.1%	n.a	n.a

(*) Regulatory scope

(**) Impaired loans (stage 3) to customers and credit institutions, not netted of guarantees, including on-balance sheet and off-balance sheet and including debt securities measured at amortised costs or at fair value through shareholders' equity reported (excluding insurance) and on gross outstanding loans to customers and credit institutions, on-balance sheet and off-balance sheet and including debt securities measured at amortised costs or at fair value through shareholders' equity (excluding insurance).

Most material risk factors pertaining to the guarantor

1. A substantial increase in new provisions or a shortfall in the level of previously recorded provisions exposed to credit risk and counterparty risk could adversely affect the BNP Paribas Group's results of operations and financial condition
2. The BNP Paribas Group's risk management policies, procedures and methods may leave it exposed to unidentified or unanticipated risks, which could lead to material losses
3. The BNP Paribas Group may incur significant losses on its trading and investment activities due to market fluctuations and volatility
4. The BNP Paribas Group's access to and cost of funding could be adversely affected by a resurgence of financial crises, worsening economic conditions, rating downgrades, increases in sovereign credit spreads or other factors
5. Adverse macroeconomic and financial conditions have in the past had and may in the future significantly affect the BNP Paribas Group and the markets in which it operates
6. Laws and regulations adopted in recent years, as well as current and future legislative and regulatory developments, may significantly impact the BNP Paribas Group and the financial and economic environment in which it operates.
7. Should the BNP Paribas Group fail to implement its strategic objectives or to achieve its published financial objectives, or should its results not follow stated expected trends, the trading price of its securities could be adversely affected.

What are the key risks that are specific to the securities?

Most material risk factors specific to the securities

There are also risks associated with the Securities, including:

1. Risks related to the structure of the securities:

The return on the Securities depends on the performance of the Underlying Reference(s) and whether knock-in or knock out features apply. Auto-callable Products include automatic early redemption mechanisms. Depending on the applicable formula, if an automatic early redemption event occurs investors may be exposed to a partial loss of their investment. Investors may be exposed to a partial or total loss of their investment.

2. Risks related to the underlying and its disruption and adjustments:

Index Securities are linked to the performance of an underlying index (an "Index"), which may reference various asset classes such as, equities, bonds, currency exchange rates or property price data, or could reference a mixture of asset classes. Investors in Index Securities face the risk of a broader set of circumstances that mean that the assets underlying the Index do not perform as expected compared to an investment in conventional debt securities. Accordingly, the return on an investment in Index Securities is more likely to be adversely affected than an investment in conventional debt securities.

Exposure to indices, adjustment events and market disruption or failure to open of an exchange may have an adverse effect on the value and liquidity of the Securities.

3. Risks related to the trading markets of the securities:

The trading price of the Securities may be affected by a number of factors including, but not limited to, the relevant price, value or level of the Underlying Reference(s), the time remaining until the scheduled redemption date of the Securities, the actual or implied volatility associated with the Underlying Reference(s) and the correlation risk of the relevant Underlying Reference(s). The possibility that the value and trading price of the Securities will fluctuate (either positively or negatively) depends on a number of factors, which investors should consider carefully before purchasing or selling Securities.

4. Legal risks:

The terms of the Securities will contain provisions for calling meetings of holders of such Securities to consider matters affecting their interests generally. These provisions permit defined majorities to bind all holders, including holders who did not attend and vote at the relevant meeting and holders who voted in a manner contrary to the majority.

Section D - Key Information on the offer of securities to the public and/or admission to trading on a regulated market

Under which conditions and timetable can I invest in this security?

General terms, conditions and expected timetable of the offer

Application will be made by the Issuer (or on its behalf) for the Securities to be admitted to trading on the Luxembourg Stock Exchange (Regulated Market).

Estimate of the total expenses of the issue and/or offer, including estimated expenses charged to the investor by the issuer or the offeror

No expenses will be charged to the investors by the issuer.

Who is the offeror and/or the person asking for admission to trading?

Description of the offeror and / or person asking for admission to trading

Person asking for admission to trading : BNP Paribas Issuance B.V. (the "Issuer"), Herengracht 595, 1017 CE Amsterdam, the Netherlands (telephone number: +31(0)88 738 0000).

Why is this prospectus being produced?

Use and estimated net amount of the proceeds

The net proceeds from the issue of the Securities will become part of the general funds of the Issuer. Such proceeds may be used to maintain positions in options or futures contracts or other hedging instruments.

Estimated net proceeds: USD 5,000,000

Underwriting agreement

No underwriting commitment is undertaken by the Offeror

Most material conflicts of interest pertaining to the offer or the admission to trading

The Manager and its affiliates may also have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and the Guarantor and their respective affiliates in the ordinary course of business.

Various entities within the BNPP Group (including the Issuer and Guarantor) and Affiliates undertake different roles in connection with the Securities, including Issuer of the Securities and Calculation Agent of the Securities and may also engage in trading activities (including hedging activities) relating to the Underlying and other instruments or derivative products based on or relating to the Underlying which may give rise to potential conflicts of interest.

BNP Paribas Financial Markets SNC, which acts as Manager and Calculation Agent is an Affiliate of the Issuer and the Guarantor and potential conflicts of interest may exist between it and holders of the Securities, including with respect to certain determinations and judgments that the Calculation Agent must make. The economic interests of the Issuer and of BNP Paribas Financial Markets SNC as Manager and Calculation Agent are potentially adverse to Holders interests as an investor in the Securities.

Other than as mentioned above, so far as the Issuer is aware, no person involved in the issue of the Securities has an interest material to the offer, including conflicting interests.