

FINAL TERMS FOR CERTIFICATES

FINAL TERMS DATED AS OF 13 MAY 2024

(AND FOR LISTING PURPOSES ONLY, FINAL TERMS DATED 8 JULY 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 4,494 EUR Callable Underlying Interest Rate Linked Interest Securities due 13 May 2029

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. 23-197 on 31 May 2023

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 either of Article 3 of the Prospectus Regulation or Section 85 of the FSMA 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 are incorporated by reference in the Base Prospectus dated 30 May 2024. This document constitutes the Final Terms of the Securities described herein for the purposes of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**"), and must be read in conjunction with the Base Prospectus dated 30 May 2024 to obtain all the relevant information, which constitutes a base prospectus for the purposes of the Prospectus Regulation (the "**Base Prospectus**"), including the Conditions incorporated by reference in the Base Prospectus. A summary of the Securities is annexed to these Final Terms. **The Base Prospectus and any**

Supplements to the Base Prospectus and these Final Terms are available for viewing at <https://rates-globalmarkets.bnpparibas.com/gm/Public/LegalDocs.aspx> and copies may be obtained free of charge at the specified offices of the Security 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.

These Final Terms relate to the series of Securities as set out in "Specific Provisions for each Series" below. References herein to "**Securities**" shall be deemed to be references to the relevant Securities that are the subject of these Final Terms and references to "**Security**" shall be construed accordingly.

SPECIFIC PROVISIONS FOR EACH SERIES

Series Number:	FICRT 16202 FR
Tranche Number:	1
Number of Securities issued:	4,494
Number of Securities:	4,494
ISIN:	XS2759197309
Common Code:	275919730
Issue Price per Security:	100.00% of the Notional Amount
Redemption Date:	13 May 2029
Relevant Jurisdiction:	Not applicable
Share Amount/Debt Security Amount:	Not applicable
Specified Securities pursuant to Section 871(m):	No

GENERAL PROVISIONS

The following terms apply to each series of Securities:

1.	Issuer:	BNP Paribas Issuance B.V.
2.	Guarantor:	BNP Paribas
3.	Trade Date:	22 April 2024
4.	Issue Date and Interest Commencement Date:	13 May 2024
5.	Consolidation:	Not applicable
6.	Type of Securities:	(a) Certificates

(b) The Securities are Underlying Interest Rate Linked Interest Securities.

The provisions of Annex 11 (*Additional Terms and Conditions for Underlying Interest Rate Securities*) shall apply.

7. Form of Securities: Clearing System Global Security
8. Business Day Centre(s): The applicable Business Day Centres for the purposes of the definition of "Business Day" in Condition 1 is T2
9. Settlement: Settlement will be by way of cash payment (Cash Settled Securities).
10. Rounding Convention for Cash Settlement Amount: Not applicable
11. Variation of Settlement:
Issuer's option to vary settlement: The Issuer does not have the option to vary settlement in respect of the Securities.
12. Final Payout
SPS Payouts **SPS Fixed Percentage Securities**
Constant Percentage 1
where:
Constant Percentage 1 means 100%.
- Payout Switch: Not applicable
- Aggregation: Not applicable
13. Relevant Asset(s): Not applicable
14. Entitlement: Not applicable
15. Exchange Rate / Conversion Rate: Not applicable.
16. Settlement Currency: The settlement currency for the payment of the Cash Settlement Amount is Euros ("**EUR**").
17. Syndication: The Securities will be distributed on a non-syndicated basis.

18. Minimum Trading Size: EUR 100,000 (and multiples of 1 Certificate (corresponding to a nominal amount of EUR 1,000) thereafter)
19. Agent(s):
- (a) Principal Security Agent: BNP Paribas Financial Markets S.N.C.
- (b) Security Agent(s): Not applicable
20. Registrar: Not applicable
21. Calculation Agent: BNP Paribas
10 Harewood Avenue
London NW1 6AA
22. Governing law: English law
23. *Masse* provisions (Condition 9.4): Not applicable

PRODUCT SPECIFIC PROVISIONS

24. Hybrid Securities: Not applicable
25. Index Securities: Not applicable
26. Share Securities: Not applicable
27. ETI Securities: Not applicable
28. Debt Securities: Not applicable
29. Commodity Securities: Not applicable
30. Inflation Index Securities: Not applicable
31. Currency Securities: Not applicable
32. Fund Securities: Not applicable
33. Futures Securities: Not applicable
34. Credit Security Provisions: Not applicable
35. Underlying Interest Rate Securities: Applicable
- (a) Underlying Interest Determination Date(s): In respect of each Business Day in the relevant SPS Coupon Valuation Period, the date that is two (2) Business Days prior to such day
- (b) Manner in which the Underlying Interest Rate is to be determined: Screen Rate Determination – IBOR
- (A) Screen Rate Determination: Applicable

	(a)	Underlying Reference Rate:	3-month EURIBOR
	(b)	Specified Time:	11:00 am, Brussels time
	(c)	Relevant Screen Page:	Reuters 'EURIBOR01' (or any successor page thereto)
	(d)	Calculation Method:	Not applicable
	(e)	Observation Method:	Not applicable
	(f)	Lookback Period:	Not applicable
	(g)	Observation Shift Days:	Not applicable
	(h)	SOFR Cut-Off Date:	Not applicable
	(i)	SOFR Replacement Alternatives Priority:	Not applicable
	(j)	Rate Cut-off Time:	Not applicable
	(k)	ISDA Definitions:	Not applicable
	(l)	Underlying Interest Period:	Not applicable
	(B)	ISDA Determination	Not applicable
	(c)	Underlying Margin(s):	Not applicable
	(d)	Minimum Underlying Reference Rate:	Not applicable
	(e)	Maximum Underlying Reference Rate:	Not applicable
36.		Preference Share Certificates:	Not applicable
37.		OET Certificates:	Not applicable
38.		Illegality (Security Condition 7.1) and Force Majeure (Security Condition 7.2):	Illegality: redemption in accordance with Security Condition 7.1(d)

Force Majeure: redemption in accordance with Security Condition 7.2(b)

39. 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

40. Knock-in Event: Not applicable

41. Knock-out Event: Not applicable

42. **EXERCISE, VALUATION AND REDEMPTION**

- (a) Notional Amount of each Certificate: EUR 1,000
- (b) Partly Paid Certificates: The Certificates are not Partly Paid Certificates
- (c) Interest: Applicable
Coupon Switch: Not applicable
 - (i) Interest Period(s): As specified in the Conditions
 - (ii) Interest Period End Date(s): 13 May in each year from and including 13 May 2025 to and including 13 May 2029
 - (iii) Business Day Convention for Interest Period End Date(s): Not applicable
 - (iv) Interest Payment Date(s): 13 May in each year from and including 13 May 2025 to and including 13 May 2029
 - (v) Business Day Convention for Interest Payment Date(s): Modified Following
 - (vi) Party responsible for calculating the Rate(s) of Interest Amount(s) (if not the Calculation Agent): Calculation Agent
 - (vii) Margin(s): Not applicable

- (viii) Minimum Interest Rate: Not applicable
- (ix) Maximum Interest Rate: Not applicable
- (x) Day Count Fraction: 30/360, unadjusted
- (xi) Determination Dates: Not applicable
- (xii) Accrual to Redemption: Not applicable
- (xiii) Rate of Interest: Linked Interest
- (xiv) Coupon Rate: Applicable

Accrual Digital Coupon applicable:

Rate_(i) x (n/N)

Where:

AC Digital Coupon Barrier Level Down means 1.50 per cent.

AC Digital Coupon Barrier Level Up means 4.10 per cent.

AC Digital Coupon Condition means that the DC Barrier Value for the relevant SPS Coupon Valuation Date is (i) equal to or greater than the relevant AC Digital Coupon Barrier Level Down and (ii) less than or equal to the relevant AC Digital Coupon Barrier Level Up

AC Digital Day means a Business Day

Barrier Up is applicable

DC Barrier Value means Underlying Reference Value

n means the number of AC Digital Days in the relevant SPS Coupon Valuation Period_(i) on which the AC Digital Coupon Condition is satisfied.

N means the number of AC Digital Days in the relevant SPS Coupon Valuation Period_(i)

Rate_(i) means 4.25 per cent.

SPS Coupon Valuation Date means the Underlying Interest Determination Date for the relevant AC Digital Day

SPS Coupon Valuation Period⁽ⁱ⁾ means the period from (and including) an Interest Period End Date (or if none the Interest Commencement Date) to (but excluding) the next (or first) Interest Period End Date

SPS Valuation Date means SPS Coupon Valuation Date

SPS Valuation Period means the SPS Coupon Valuation Period

Underlying Reference means the Underlying Reference Rate

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

Underlying Reference Strike Price means 1.

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

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|-----|--|------------------------------|
| (d) | Fixed Rate Provisions: | Not applicable |
| (e) | Floating Rate Provisions: | Not applicable |
| (f) | Linked Interest Certificates: | Not applicable |
| (g) | Payment of Premium Amount(s): | Not applicable |
| (h) | Index Linked [Interest/Premium Amount] Certificates: | Not applicable |
| (i) | Share Linked [Interest/Premium Amount] Certificates: | Not applicable |
| (j) | ETI Linked [Interest/Premium Amount] Certificates: | Not applicable |
| (k) | Debt Linked [Interest/Premium Amount] Certificates: | Not applicable |
| (l) | Commodity [Interest/Premium Amount] Certificates: | Linked Amount Not applicable |

- | | | | |
|------|---|-------------------------------------|---|
| (m) | Inflation
[Interest/Premium
Certificates: | Linked
Amount] | Not applicable |
| (n) | Currency
[Interest/Premium
Certificates: | Linked
Amount] | Not applicable |
| (o) | Fund
Certificates: | Linked [Interest/Premium
Amount] | Not applicable |
| (p) | Futures
Certificates: | Linked [Interest/Premium
Amount] | Not applicable |
| (q) | Underlying Interest Rate
Interest Provisions: | Linked | Applicable |
| (i) | Underlying
Determination Date(s): | Interest | In respect of each Business Day in the relevant SPS
Coupon Valuation Period, the date that is two (2)
Business Days prior to such day |
| (ii) | Manner in which the
Underlying Interest Rate
is to be determined: | | Screen Rate Determination – IBOR |
| | (A) Screen
Determination: | Rate | Applicable |
| | (a) Underlying
Reference
Rate: | | EURIBOR |
| | (b) Specified
Time: | | 11:00 am, Brussels time |
| | (c) Relevant
Screen Page: | | Reuters 'EURIBOR01' (or any successor page thereto) |
| | (d) Calculation
Method: | | Not applicable |
| | (e) Observation
Method: | | Not applicable |
| | (f) Lookback
Period: | | Not applicable |
| | (g) Observation
Shift Days: | | Not applicable |
| | (h) SOFR Cut-Off
Date: | | Not applicable |

	(i)	SOFR Replacement Alternatives Priority:	Not applicable
	(j)	Rate Cut-off Time:	Not applicable
	(k)	ISDA Definitions:	Not applicable
	(l)	Underlying Interest Period:	Not applicable
	(B)	ISDA Determination	Not applicable
	(iii)	Underlying Margin(s):	Not applicable
	(iv)	Minimum Underlying Reference Rate:	Not applicable
	(v)	Maximum Underlying Reference Rate:	Not applicable
(r)		Instalment Certificates:	The Certificates are not Instalment Certificates
(s)		Issuer Call Option:	Applicable
	(i)	Optional Redemption Date(s):	Each Interest Payment Date due to fall from and including 13 May 2026 to and including 13 May 2028
	(ii)	Optional Redemption Valuation Date:	Not applicable
	(iii)	Optional Redemption Amount(s):	NA x 100%
	(iv)	Minimum Notice Period:	25 Business Days
	(v)	Maximum Notice Period:	Not applicable
(t)		Holder Put Option:	Not applicable
(u)		Automatic Early Redemption:	Not applicable
(v)		Strike Date:	Not applicable
(w)		Strike Price:	Not applicable
(x)		Redemption Valuation Date:	Not applicable
(y)		Averaging:	Not applicable
(z)		Observation Dates:	Not applicable

- (aa) Observation Period: Not applicable
- (bb) Settlement Business Day: Not applicable
- (cc) Cut-off Date: Not applicable
- (dd) Security Threshold on the Issue Date: Not applicable
- (ee) Identification information of Holders as provided by Condition 29: Not applicable

DISTRIBUTION AND US SALES ELIGIBILITY

- 43. U.S. Selling Restrictions: Not applicable
- 44. 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
- 45. Registered broker/dealer: Not applicable
- 46. TEFRA C or TEFRA Not Applicable: TEFRA Not Applicable
- 47. Non-exempt Offer: Not applicable
- 48. Prohibition of Sales to EEA and UK Investors:
 - (a) Prohibition of Sales to EEA Retail Investors: Not applicable
 - (b) Prohibition of Sales to Belgian Consumers: Not applicable
 - (c) Prohibition of Sales to UK Retail Investors: Not applicable
 - (d) Prohibition of Sales to EEA Non Retail Investors: Not applicable
 - (e) Prohibition of Sales to UK Non Retail Investors: Not applicable

PROVISIONS RELATING TO COLLATERAL AND SECURITY

- 49. Secured Securities other than Notional Value Repack Securities: Not applicable
- 50. Notional Value Repack Securities: Not applicable
- 51. 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 BNP Paribas Issuance B.V.

As Issuer:

A handwritten signature in black ink, appearing to read 'Dechaux', is written over a faint, light-colored circular stamp or watermark.

By: Vincent Dechaux

Duly authorised

Date: 8 July 2024

PART B – OTHER INFORMATION

1. Listing and Admission to trading

Listing and admission to trading: Application will be 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 on or around the Issue Date.

2. Ratings

Ratings: The Securities have not been rated.

3. Interests of Natural and Legal Persons Involved in the Issue

Save as discussed in the "*Potential Conflicts of Interest*" paragraph in the "*Risks*" 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 issue.

4. Reasons for the Offer, Estimated Net Proceeds and Total Expenses

- (a) Reasons for the offer: See "*Use of Proceeds*" in Base Prospectus
- (b) Estimated net proceeds: EUR 4,494,000
- (c) Estimated total expenses: Not applicable

5. Performance of Underlying References and Other Information concerning the Underlying References

See the "*Risks*" section in the Base Prospectus for an explanation of the effect of the Underlying Reference on the value of an investment in the Securities and associated risks in investing in Securities.

The Issuer does not intend to provide post-issuance information.

6. Operational Information

Relevant Clearing System(s): Euroclear and Clearstream, Luxembourg

If other than Euroclear Bank S.A./N.V., Clearstream Banking, S.A., Euroclear France, include the relevant identification number(s) and in the case of Swedish Dematerialised Securities, the Swedish Security Agent: Not applicable

7. EU Benchmarks Regulation

EU Benchmarks Regulation: Article 29(2) statement on benchmarks: Applicable: Amounts payable under the Securities are calculated by reference to the EURIBOR benchmark, which is provided by the

European Money Markets Institute. As at the date of these Final Terms, the European Money Markets Institute is included in the register of Administrators and Benchmarks established and maintained by the European Securities and Markets Authority ("ESMA") pursuant to article 36 of the Benchmarks Regulation (Regulation (EU) 2016/1011) (the "EU BMR").

8. Performance of Rates

Details of the performance of EURIBOR rates can be obtained free of charge from the website of the European Money Markets Institute (www.emmi-benchmarks.eu/benchmarks/euribor/rate/).

Summary

Section A – Introduction and Warnings

Warnings

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

Any decision to invest in any Securities should be based on a consideration of the Original 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 Original 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 Original 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 Original Base Prospectus and the applicable Final Terms or it does not provide, when read together with the other parts of the Original 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

Issue of 4,494 EUR Callable Underlying Interest Rate Linked Interest Securities due 13 May 2029 - The securities are Certificates. International Securities Identification Number ("ISIN"): XS2759197309.

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 Original Base Prospectus was approved on 31 May 2023 under the approval number 23-197 by the AMF, as supplemented from time to time which is incorporated by reference into the Base Prospectus approved on 30 May 2024.

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)	1.0	1.0		
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 Original 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

Issue of 4,494 EUR Callable Underlying Interest Rate Linked Interest Securities due 13 May 2029 - The securities are Certificates. International Securities Identification Number ("ISIN"): XS2759197309.

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

The currency of the Securities is Euros ("EUR"). The Securities have a par value of EUR 1,000. 4,494 Securities will be issued. The Securities will be redeemed on 13 May 2029.

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.

Redemption: Unless the Certificates have been early redeemed or purchased and cancelled, on the Redemption Date each Holder will receive a payment in cash in respect of each Certificate equal to the Notional Amount.

Redemption at the Option of the Issuer: If, in respect of an Optional Redemption Date, the Issuer gives notice to the Holders (of not less than 25 business days) that it will exercise its option to early redeem the Certificates, on such Optional Redemption Date each Holder will receive a payment in respect of each Certificate of the Notional Amount.

Coupon: On each Variable Coupon Payment Date, each Holder will receive a payment in respect of each Certificate equal to the Notional Amount multiplied by the Coupon Rate in respect of the Coupon Period ending on such Variable Coupon Payment Date.

Coupon Rate:

4.25% x n/N.

Issue Date	13 May 2024	Issue Price (per Certificate)	100%
Redemption Date	13 May 2029	Product Currency	EUR
Optional Redemption Date(s)	Each Coupon Payment Date scheduled to fall from 13 May 2026 to and including 13 May 2028	Notional Amount (per Certificate)	EUR 1,000

Variable Coupon Payment Dates	13 May in each year from and including 13 May 2025 to and including 13 May 2029 (adjusted for non-business days)	Coupon Period	The period from (and including) a Coupon Period End Date (or if none the Issue Date) to (but excluding) the next (or first) Coupon Period End Date
EURIBOR	The screen rate for 3 month EURIBOR which appears which appears on Reuters 'EURIBOR01' (or any successor page thereto) at 11:00 a.m., Brussels time	Coupon Period End Date	13 May in each year from and including 13 May 2025 to and including 13 May 2029 (without adjustment)
N	means the total number of business days in the relevant Coupon Period	n	means the number of business days in the relevant Coupon Period where the EURIBOR published on the second business day preceding such business day is equal to or greater than 1.50% and equal to or less than 4.10%

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 Official List of Luxembourg Stock Exchange.

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 on 31 May 2023 (the "Guarantee"). Legal entity identifier (LEI): ROMUWSFPU8MPRO8K5P83. 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' 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), 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, Turkey 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), 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	31/03/2024	31/03/2023
Net interest income	19,058	20,933	19,238	4,644	4,284
Net fee and commission income	9,821	10,165	10,362	2,694	2,472
Net gain on financial instruments	10,440	9,449	7,777	3,452	3,682
Revenues	45,874	45,430	43,762	12,483	12,032
Cost of risk	-2,907	-3,003	-2,971	-640	-592
Other net losses for risk on financial instruments	-775			-5	-50
Operating Income	11,236	12,563	11,325	3,901	2,199
Net income attributable to equity holders	10,975	9,848	9,488	3,103	4,435
Earnings per share (in euros)	8.58	7.52	7.26	2.51	3.48
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	31/03/2024	31/03/2023
Total assets	2,591,499	2,663,748	2,634,444	2,700,042	2,693,796
Debt securities	275,245	220,937	220,106	297,902	242,608
<i>Of which mid long term Senior Preferred</i>	<i>84,821*</i>	<i>58,899*</i>	<i>78,845*</i>	<i>N/A</i>	<i>N/A</i>
Subordinated debt	25,478	24,832	25,667	27,411	24,745
Loans and receivables from customers (net)	859,200	857,020	814,000	859,213	854,272
Deposits from customers	988,549	1,008,056	957,684	973,165	1,001,453
Shareholders' equity (Group share)	123,742	121,237	117,886	125,011	127,145
Doubtful loans/ gross outstandings**	1.7%	1.7%	2.0%	1.7%	1.7%
Common Equity Tier 1 capital (CET1) ratio	13.2%	12.3%	12.9%	13.1%	13.6%
Total Capital Ratio	17.3%	16.2%	16.4%	17.1%	17.9%
Leverage Ratio	4.6%	4.4%	4.1%	4.4%	4.4%

(*) Regulatory scope

(**) Impaired loans (stage 3) to customers and credit institutions, not netted of guarantees, 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 on 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 variable rate of return of the Securities and when the Securities redeem is dependent upon the performance of EURIBOR.

2. Risks related to disruption and adjustments:

If an Administrator/Benchmark Event occurs, the Securities may be subject to adjustment or early redemption. Such consequences may have a material adverse effect on the value and liquidity of the Securities and/or the return a Holder can expect to receive on their investment.

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 time remaining until the scheduled redemption date of the Securities. 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 Official List of the Luxembourg Stock Exchange.

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: EUR 4,494,000

Underwriting agreement

No underwriting commitment is undertaken

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

BNP Paribas 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 which may give rise to potential conflicts of interest.

BNP Paribas, which acts as 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 as 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.