

FINAL TERMS FOR NOTES**THE FINAL TERMS DATED 17 APRIL 2023**

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 EUR 100,000,000 "Athena Autocall Standard Notes" linked to EURO STOXX 50®
 Index due 8 June 2026**

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. 22-187 on 1 June 2022

ISIN Code: XS2484883447

BNP Paribas Arbitrage S.N.C.
(as Manager)

Any person making or intending to make an offer of the Securities may only do so:

- (i) in those Non-exempt Offer Jurisdictions mentioned in Paragraph 50 of Part A below, provided such person is a Manager or an Authorised Offeror (as such term is defined in the Base Prospectus) and that the offer is made during the Offer Period specified in that paragraph and that any conditions relevant to the use of the Base Prospectus are complied with; or
- (ii) otherwise 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 1 June 2022, 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/gm/Public/LegalDocs.aspx> 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:** 23 March 2023
 - (b) **Series Number:** EI0446GOM
 - (c) **Tranche Number:** 1
4. **Issue Date, Interest Commencement Date and Maturity Date:**
- (a) **Issue Date:** 30 May 2023
 - (b) **Maturity Date:** 8 June 2026
- Business Day Convention for Maturity Date: Following
5. **Aggregate Nominal Amount and Issue Price:**
- (a) **Aggregate Nominal Amount – Series:** EUR 100,000,000
 - (b) **Aggregate Nominal Amount – Tranche:** EUR 100,000,000
 - (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:
 - Non-interest bearing
 - (d) The provisions of Annex 2 (Additional Terms and Conditions for Share Securities) shall apply.
- Tax Gross-up: Condition 6.3 (*No Gross-up*) not applicable
7. **Form of Securities:** Registered.
- New Global Note:** Not applicable
 - Talons for future Coupons or Receipts to be attached to definitive Notes (and dates on which such Talons mature):** No.
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 TARGET2.
 - (b) **Financial Centre(s) or other special provisions relating to Payment Days for the purposes of Condition 4(a):** TARGET2
9. **Settlement:** Settlement will be by way of cash payment (Cash Settled Securities).

10. **Specified Denomination and Calculation Amount:**
- (a) **Specified Denomination(s):** EUR 1,000
- (b) **Calculation Amount:** EUR 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:**Auto-Callable Products**

Autocall Standard Securities:

Calculation Amount multiplied by:

(A) if FR Barrier Value is greater than or equal to the Final Redemption Condition Level,
100% + FR Exit Rate; or

(B) if FR Barrier Value is less than the Final Redemption Condition Level and no Knock-in Event has occurred,
100% + Coupon Airbag Percentage; or

(C) if FR Barrier Value is less than the Final Redemption Condition Level and a Knock-in Event has occurred,
Min (100%, Final Redemption Value).

Strike Price Closing Value: Applicable

Where:

Coupon Airbag Percentage means 0.00 per cent.**Final Redemption Condition Level** 100 per cent.**Final Redemption Value** means the Underlying Reference Value.**FR Barrier Value** means, in respect of a SPS FR Barrier Valuation Date, the Underlying Reference Value.**FR Exit Rate** means the FR Rate.**FR Rate** 19.5534 per cent.**SPS FR Barrier Valuation Date** means the Valuation Date.**SPS Redemption Valuation Date** means the Valuation Date.**SPS Valuation Date** means the SPS Redemption Valuation Date, the SPS FR Barrier Valuation Date or the Strike Date, as applicable.**Strike Date** means 31 May 2023

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 Price 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:	EUR as defined in the definition of "Relevant Currency" in Condition 13 (Definitions).
(b) Settlement Currency:	EUR 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:	EUR 1,000
19. Principal Security Agent:	BNP Paribas Arbitrage S.N.C.
20. Registrar:	Not applicable.
21. Calculation Agent:	BNP Paribas Arbitrage S.N.C. Address (for the purpose of the Noteholder Account Information Notice): 1, rue Laffitte 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.
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25. **Index Linked Redemption Notes:** Applicable.
- (a) **Index/Basket of Indices/Index Sponsor(s):** EURO STOXX 50® (the "**Index**" or "**Underlying Reference**").
The relevant Index Sponsor is Bloomberg.
Screen Page: Bloomberg Code: SX5E Index.
The EURO STOXX 50® 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
- (f) **Scheduled Trading Day:** Single Index Basis
- (g) **Weighting:** Not applicable
- (h) **Settlement Price:** Official closing level
- (i) **Specified Maximum Days of Disruption:** Three (3) Scheduled Trading Days.
- (j) **Valuation Time:** As per the Conditions
- (k) **Redemption Valuation Date:** 1 June 2026
- (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 Date, as applicable.
Strike Date means 31 May 2023
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 Price 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, (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:** 60 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:
 $NA \times (AER \text{ Redemption Percentage} + AER \text{ Exit Rate})$
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):** Will occur 5 Business Days after the relevant Automatic Early Redemption Valuation Date.
- (d) **Automatic Early Redemption Level 1:** 100 %
- (e) **Automatic Early Redemption Percentage:** Not applicable

- (f) **AER Rate:** 6.5 per cent.
- (g) **AER Exit Rate:** AER CSN Rate

Where:

AER CSN Rate means a percentage calculated as the product of the AER Rate and the applicable AER Day Count Fraction.

AER Day Count Fraction means Day Count Fraction.

Day Count Fraction means Actual/365 (Fixed).

Calculation Period means each AER Calculation Period.

AER Calculation Strike Period: Applicable

AER Calculation Period means the period from, but excluding, the Strike Date to, and including, the relevant Automatic Early Redemption Valuation Date.

- (h) **Automatic Early Redemption Valuation Date(s)/Period(s):** Any Scheduled Trading Days between 31 May 2024 (included) and 29 May 2026 (included).
- (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 Closing 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 Date, as applicable.

Strike Date means 31 May 2023.

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 Price 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.

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|---------------------------------------|---------------------------------|
| (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):**

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|--------------------------------|---|
| (a) Strike Date: | Not applicable |
| | 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**

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| (a) Interest: | Not applicable. |
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PRODUCT SPECIFIC PROVISIONS FOR LINKED INTEREST (IF APPLICABLE)

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| 47. Linked Interest Notes: | Not applicable. |
|-----------------------------------|-----------------|

DISTRIBUTION

- | | |
|---|--|
| 48. U.S. Selling Restrictions: | Reg. S Compliance Category 2; TEFRA D |
| 49. 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. |
| 50. Non exempt Offer: | Applicable. |
| (i) Non-exempt Offer Jurisdictions: | Portugal |
| (ii) Offer Period: | The period from and including 17 April 2023 until and including 25 May 2023 (" Offer End Date "). |

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| (iii) Financial intermediaries granted specific consent to use the Base Prospectus in accordance with the Conditions in it: | Not applicable. |
| (iv) General Consent: | Applicable. |
| (v) Other Authorised Offeror Terms: | Not applicable. |
| (vi) Prohibition of Sales to EEA and UK Retail Investors: | |
| (a) Selling Restriction: | Not applicable. |
| (b) Legend: | Not applicable. |

PROVISIONS RELATING TO COLLATERAL AND SECURITY

- | | |
|---|-----------------|
| 51. Secured Securities other than Nominal Value Repack Securities: | Not applicable. |
| 52. Nominal Value Repack Securities: | Not applicable. |
| 53. 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.



By: Vincent Dechaux

Duly authorised

PART B - OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

The Securities are unlisted

2. RATINGS

Ratings: The Securities 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:** EUR 100,000,000.00
- (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
EURO STOXX 50®	www.stoxx.com	SX5E Index

(ii) Index Disclaimer

EURO STOXX 50® Index

STOXX Limited, Deutsche Börse Group and their licensors, research partners or data providers have no relationship to BNP PARIBAS, other than the licensing of the EURO STOXX 50® Index and the related trademarks for use in connection with the Securities.

STOXX, Deutsche Börse Group and their licensors, research partners or data providers do not:

- Sponsor, endorse, sell or promote the Notes.
- Recommend that any person invest in the Securities or any other securities.
- Have any responsibility or liability for or make any decisions about the timing, amount or pricing of Notes.
- Have any responsibility or liability for the administration, management or marketing of the Notes.
- Consider the needs of the Securities or the owners of the Notes in determining, composing or calculating the EURO STOXX 50® Index or have any obligation to do so.

STOXX, Deutsche Börse Group and their licensors, research partners or data providers give no warranty, and exclude any liability (whether in negligence or otherwise), in connection with the Notes or their performance. STOXX does not assume any contractual relationship with the purchasers of the Notes or any other third parties.

Specifically,

STOXX, Deutsche Börse Group and their licensors, research partners or data providers do not give any warranty, express or implied, and exclude any liability about:

- The results to be obtained by the Notes, the owner of the Notes or any other person in connection with the use of the EURO STOXX 50® Index and the data included in the EURO STOXX 50® Index;
- The accuracy, timeliness, and completeness of the EURO STOXX 50® Index and its data;
- The merchantability and the fitness for a particular purpose or use of the EURO STOXX 50® Index and its data; – The performance of the Notes generally.

STOXX, Deutsche Börse Group and their licensors, research partners or data providers give no warranty and exclude any liability, for any errors, omissions or interruptions in the EURO STOXX 50® Index or its data;

Under no circumstances will STOXX, Deutsche Börse Group or their licensors, research partners or data providers be liable (whether in negligence or otherwise) for any lost profits or indirect, punitive, special or consequential damages or losses, arising as a result of such errors, omissions or interruptions in the EURO STOXX 50® Index or its data or generally in relation to the Notes, even in circumstances where STOXX, Deutsche Börse Group or their licensors, research partners or data providers are aware that such loss or damage may occur.

The licensing Agreement between BNP PARIBAS and STOXX is solely for their benefit and not for the benefit of the owners of the Notes or any other third parties.

General Disclaimer

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

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|--|-----------------|
| (i) ISIN: | XS2484883447 |
| (ii) Common Code: | 248488344 |
| (iii) Valoren Code: | Not applicable |
| (iv) Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and Euroclear France approved by the Issuer and the Principal Paying Agent | Not applicable. |

and the relevant identification number(s):

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|--|---|
| (v) Delivery: | Delivery against payment. |
| (vi) Additional Paying Agent(s) (if any): | Not applicable. |
| (vii) Intended to be held in a manner which would allow Eurosystem eligibility: | No. Whilst the designation is specified as "no" at the date of these Final Terms, 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. TERMS AND CONDITIONS OF THE PUBLIC OFFER

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| Offer Price: | The Issuer has offered the Securities to the Managers at the initial issue price of 100 per cent. |
| Conditions to which the offer is subject: | <p>Offers of the Securities are conditional on their issue and on any additional conditions set out in the standard terms of business of the Authorised Offerors, notified to investors by such relevant Authorised Offeror.</p> <p>The Issuer reserves the right to modify the total nominal amount of the Notes to which investors can subscribe, curtail the offer of the Securities or withdraw the offer of the Securities and/or, if the Securities have not yet been issued, cancel the issuance of the Securities for any reason at any time on or prior to the Offer End Date (as defined below) and advise the Distributor accordingly. For the avoidance of doubt, if any application has been made by a potential investor and the Issuer exercises such a right to withdraw the offer, each such potential investor shall not be entitled to subscribe or otherwise acquire the Securities.</p> |
| Description of the application process: | <p>Application to subscribe for the Notes can be made in France at the offices of the relevant Authorised Offeror. The distribution of the Notes will be carried out in accordance with Authorised Offeror's usual procedures notified to investors by such Authorised Offeror.</p> <p>Prospective investors will not be required to enter into any contractual arrangements directly with the Issuer in relation to the subscription for the Notes.</p> |
| Details of the minimum and/or maximum amount of the application: | <p>The minimum amount of application is the Specified Denomination.</p> <p>Maximum subscription amount per investor:</p> <p style="text-align: center;">100,000 x Specified Denomination</p> <p>The maximum amount of application of Notes will be subject only to availability at the time of the application.</p> <p>There are no pre-identified allotment criteria. The Authorised Offerors will adopt allotment criteria that ensure equal treatment of prospective investors. All of the Notes requested through the Authorised Offerors during the Offer Period will be assigned up to the maximum amount of the Offer.</p> <p>In the event that during the Offer Period the requests exceed the total amount of the offer destined to prospective investors the</p> |

Issuer, in accordance with the Authorised Offerors, will proceed to early terminate the Offer Period and will immediately suspend the acceptance of further requests.

Description of possibility to reduce subscriptions and manner for refunding amounts paid in excess by applicants:

Not applicable

Details of the method and time limits for paying up and delivering the Securities:

The Securities will be issued on the Issue Date against payment to the Issuer of the net subscription moneys. Investors will be notified by the relevant Authorised Offeror of their allocations of Securities and the settlement arrangements in respect thereof.

Manner and date in which results of the offers are to be made public:

Publication on or around 25 May 2023 on the following website:

<https://eqdpo.bnpparibas.com/XS2484883447>

Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:

Not applicable

Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:

No dealings in the Securities on a regulated market for the purposes of the Markets in Financial Instruments Directive 2014/65/EU may take place prior to the Issue Date.

8. INTERMEDIARIES WITH A FIRM COMMITMENT TO ACT

Name and address of the entities which have a firm commitment to act as intermediaries in secondary trading, providing liquidity through bid and offer rates and a description of the main terms of their commitment:

BNP Paribas Arbitrage S.N.C.

1 rue Laffitte

75009 Paris

France

Daily liquidity: subject to normal market conditions prevailing, Holders may purchase or resell securities (subject to the current outstanding amount of securities) at their market value and with a spread between the bid and offer prices no greater than 1%, on any business day during the life of the securities.

9. PLACING AND UNDERWRITING

Name and address of the co-ordinator(s) of the global offer and of single parts of the offer and to the extent known to the Issuer, of the placers in the various countries where the offer takes place:

Not applicable

Name and address of any paying agents and depository agents in each country (in addition to the Principal Paying Agent):

Not applicable

Entities agreeing to underwrite the issue on a firm commitment basis, and entities agreeing to place the issue without a firm commitment or under "best efforts" arrangements:

No underwriting commitment is undertaken by the Authorised Offerors.

When the underwriting agreement has been or will be reached:

Not applicable

10. EU BENCHMARKS REGULATION

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

Applicable: Amounts payable under the Securities are calculated by reference to the EURO STOXX 50 which is provided by STOXX Ltd.

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

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

EUR "Daily Autocall" Notes linked to EURO STOXX 50® Index - The securities are Notes. International Securities Identification Number ("ISIN"): XS2484883447.

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

Offeror: BNP Paribas Issuance B.V.

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 1 June 2022 under the approval number 22-187 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 Director of the Issuer is BNP Paribas Finance B.V.

The Managing Directors of BNP Paribas Finance B.V. are Edwin Herskovic, Erik Stroet, Folkert van Asma, Richard Daelman, Geert Lippens and Matthew Yandle.

Identity of the issuer's statutory auditors

Mazars N.V. are the auditors of the Issuer. Mazars 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 €	31/12/2021	31/12/2020		
Operating profit/loss	47,856	54,758		

Balance sheet				
	Year	Year-1		
In €	31/12/2021	31/12/2020		
Net financial debt (long term debt plus short term debt minus cash)	87,075,921,726	69,621,531,827		
Current ratio (current assets/current liabilities)	1	1		
Debt to equity ratio (total liabilities/total shareholder equity)	133,566	112,649		
Interest cover ratio (operating income/interest expense)	No interest expenses	No interest expenses		
Cash flow statement				
	Year	Year-1		
In €	31/12/2021	31/12/2020		
Net Cash flows from operating activities	622,151	-563,228		
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

EUR "Daily Autocall" Notes linked to EURO STOXX 50® Index - The securities are Notes. International Securities Identification Number ("ISIN"): XS2484883447.

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

The currency of the Securities is Euro ("EUR"). The Securities have a par value of EUR 1,000. 100,000 Securities will be issued. The Securities will be redeemed on 8 June 2026.

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.

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

On the Redemption Date you will receive in respect of each note:

1. If the Final Reference Price is greater than or equal to 100% of the Initial Reference Price: a payment in cash equal to the Notional Amount plus the relevant Exit Rate.

2. If the Final Reference Price is less than 100% of the Initial Reference Price:

a. If a Barrier Event has not occurred: a payment in cash equal to the Notional Amount.

b. 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.

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 plus a premium based on the relevant Exit Rate

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 closing price of the Underlying on the Strike Date.
- The Final Reference Price is the closing price of the Underlying on the Redemption Valuation Date.

Strike Date	31 May 2023	Issue Price	100%
Issue Date	30 May 2023	Product Currency	EUR
Redemption Valuation Date	01 June 2026	Notional Amount (per note)	EUR 1,000
Redemption Date (maturity)	08 June 2026		

Barrier	60% of the Initial Reference Price	Autocall Valuation Date(s)	Each day in the period starting from 31 May 2024 (included) to 29 May 2026 (included).
Exit Rate Calculation Period(s)	The period starting from 31 May 2023 (included) to the relevant Autocall Valuation Date (included) or to the Redemption Valuation Date (included).	Exit Rate(s)	6.50% per annum of the Notional Amount, calculated pro-rata temporis over the relevant Exit Rate Calculation Period.
Early Redemption Date(s)	5 business days after the relevant Autocall Valuation Date.		

Underlying	Bloomberg Code
EURO STOXX 50®	SX5E

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

Not applicable

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 1 June 2022 (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): R0MUWSFPU8MPRO8K5P83.

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 and the United States, in particular in Central and Eastern Europe, Turkey and Africa, and BancWest in the United States.

- *Specialised businesses:* BNP Paribas Personal Finance, Arval and BNP Paribas Leasing Solutions, New digital business lines (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 2022, 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 7.8% of the share capital, BlackRock Inc. holding 6.0 of the share capital, Amundi holding 6.0% of the share capital and Grand Duchy of Luxembourg holding 1.0% of the share capital.

Key financial information for the purpose of assessing the guarantor's ability to fulfil its commitments under the guarantee				
Income statement				
	Year	Year-1	Year-2	
In millions of €	31/12/2022*	31/12/2021*	31/12/2020	
Net interest income	20,831	19,238	21,312	
Net fee and commission income	10,178	10,362	9,862	
Net gain on financial instruments	9,455	7,777	7,146	
Revenues	47,631	43,762	44,275	
Cost of risk	-3,004	-2,791	-5,717	
Operating Income	12,932	11,325	8,364	
Net income attributable to equity holders	10,196	9,488	7,067	
Earnings per share (in euros)	7.8	7.26	5.31	
Balance sheet				
	Year	Year-1	Year-2	
In millions of €	31/12/2022*	31/12/2021*	31/12/2020	
Total assets	2,666,376	2,634,444	2,488,491	
Debt securities	224,603	220,106	212,351	
Of which mid long term Senior Preferred	73,906**	78,845**	82,086**	
Subordinated debt	24,832	25,667	23,325	
Loans and receivables from customers (net)	857,020	814,000	809,533	
Deposits from customers	1,008,054	957,684	940,991	
Shareholders' equity (Group share)	121,792	117,886	112,799	
Doubtful loans/ gross outstandings***	1.7%	2%	2.1%	
Common Equity Tier 1 capital (CET1) ratio	12.3%	12.9%	12.8%	
Total Capital Ratio	16.2%	16.4%	16.4%	
Leverage Ratio****	4.4%	4.1%	4.4%	

(*) Application of IFRS 5

(**) Regulatory scope

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

(****) Without the effect of the temporary exemption related to deposits with Eurosystem central banks (calculated in accordance with Regulation (EU) No. 2020/873, Article 500b). The temporary exemption for the exclusion of deposits with Eurosystem central banks ended on 31 March 2022.

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. An interruption in or a breach of the BNP Paribas Group's information systems may cause substantial losses of client or customer information, damage to the BNP Paribas Group's reputation and result in financial losses
3. The BNP Paribas Group may incur significant losses on its trading and investment activities due to market fluctuations and volatility
4. Adjustments to the carrying value of the BNP Paribas Group's securities and derivatives portfolios and the BNP Paribas Group's own debt could have an adverse effect on its net income and shareholders' equity
5. 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
6. Adverse economic and financial conditions have in the past had and may in the future have an impact on the BNP Paribas Group and the markets in which it operates
7. Laws and regulations adopted in recent years, particularly in response to the global financial crisis, as well as new legislative proposals, may materially impact the BNP Paribas Group and the financial and economic environment in which it operates
8. The BNP Paribas Group may incur substantial fines and other administrative and criminal penalties for noncompliance with applicable laws and regulations, and may also incur losses in related (or unrelated) litigation with private parties

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

The securities will be offered to the public from and including April 17th, 2023 to and including May 25th, 2023, subject to any early closing or extension of the offer period.

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

Offeror: BNP Paribas Issuance B.V.

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 100,000,000

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 Arbitrage 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 Arbitrage 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.

Resumo

Secção A - Introdução e Avisos

Avisos

Este sumário deve ser lido como uma introdução ao Prospeto Base e às Condições Finais aplicáveis.

Qualquer decisão de investir em quaisquer Valores Mobiliários deve ter em consideração este Prospeto Base como um todo, incluindo quaisquer documentos que dele façam parte por remissão, e as Condições Finais aplicáveis.

Os investidores podem ser expostos a uma perda parcial ou total do seu investimento.

Sempre que uma ação seja instaurada num tribunal de um Estado-Membro do Espaço Económico Europeu e diga respeito à informação contida no Prospeto Base, o demandante poderá, nos termos da legislação nacional do Estado-Membro onde a ação é instaurada, ser obrigado a suportar os custos de traduzir o Prospeto Base e as Condições Finais aplicáveis antes de se iniciarem os procedimentos legais.

O Emitente e o Garante incorrerão em responsabilidade civil em qualquer dos Estados-Membros referidos apenas com base neste sumário, incluindo qualquer tradução deste, mas apenas se quando lido em conjunto com outras partes do Prospeto Base e das Condições Finais induzir em erro, for inexato, inconsistente ou se não fornecer, quando lido em conjunto com outras partes do Prospeto Base e com as Condições Finais aplicáveis, informação fundamental de modo a ajudar os investidores a decidir se devem investir nos Valores Mobiliários.

Está prestes a adquirir um produto que não é simples e que pode ser difícil de compreender.

Nome e número de identificação internacional de títulos (ISIN) dos valores mobiliários

EUR "Daily Autocall" Notes associados a EURO STOXX 50® Índice - Os valores mobiliários são Notes. Número de Identificação Internacional de Títulos ("ISIN"): XS2484883447.

Identidade e dados de contacto do Emitente

BNP Paribas Issuance B.V. (o "Emitente"), Herengracht 595, 1017 CE Amsterdão, Países Baixos (número de telefone: +31(0)88 738 0000). O identificador da entidade jurídica do Emitente é 7245009UXRIGIRYOBR48.

Identidade e dados de contacto do oferente e/ou da pessoa que solicita a admissão à negociação

Oferente: TBD

Pessoa que solicita admissão à negociação: BNP Paribas Issuance B.V. (o "Emitente"), Herengracht 595, 1017 CE Amsterdão, Países Baixos (número de telefone: +31(0)88 738 0000).

Identidade e dados de contacto da autoridade competente que aprova o prospeto

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

Data de aprovação do Prospeto

O Prospeto Base foi aprovado em 1 junho, 2022 sob o número de aprovação 22-187 pela AMF, conforme complementado periodicamente.

Secção B - Informação fundamental sobre o Emitente

Quem é o Emitente dos valores mobiliários?

Domicílio / forma jurídica / LEI / lei ao abrigo da qual o Emitente opera / país de constituição

O BNPP B.V. foi constituído nos Países Baixos como uma sociedade privada de responsabilidade limitada, sujeita à lei holandesa com sede em Herengracht 595, 1017 CE Amsterdão, Países Baixos. Identificador de entidade jurídica (LEI): 7245009UXRIGIRYOBR48.

A notação de crédito a longo prazo do BNPP B.V. é A+ com uma perspectiva estável (S&P Global Ratings Europe Limited) e a notação de crédito a curto prazo da BNPP B.V. é A-1 (S&P Global Ratings Europe Limited).

Atividades principais

A principal atividade do Emitente é a emissão e/ou aquisição de instrumentos financeiros de qualquer natureza e celebrar contratos por conta das várias entidades do Grupo BNPP.

Os ativos do BNPP B.V. são constituídos por obrigações de outras entidades do Grupo BNPP. Os Titulares dos valores mobiliários emitidos pelo BNPP B.V. estarão sujeitos às disposições da Garantia emitida pelo BNPP e estarão expostos à capacidade das entidades do Grupo BNPP de cumprirem as suas obrigações em relação ao BNPP B.V.

Principais acionistas

O BNP Paribas detém 100 % do capital social do BNPP B.V.

Identidade dos principais diretores executivos do Emitente

O Diretor Executivo do Emitente é o BNP Paribas Finance B.V.

Os Diretores Executivos do BNP Paribas Finance B.V. são Edwin Herskovic, Erik Stroet, Folkert van Asma, Richard Daelman, Geert Lippens e Matthew Yandle.

Identidade dos revisores oficiais de contas do Emitente

A Mazars N.V. é a empresa auditora do Emitente. A Mazars N.V. é uma empresa de contabilidade pública independente nos Países Baixos registada na NBA (Nederlandse Beroepsorganisatie van Accountants).

Qual é a informação financeira fundamental sobre o Emitente?

Informação financeira fundamental

Demonstração de resultados				
	Ano	Ano-1		
Em euros	31/12/2021	31/12/2020		
Resultados/prejuízos operacionais	47.856	54.758		
Balço				
	Ano	Ano-1		
Em euros	31/12/2021	31/12/2020		
Dívida financeira líquida (dívida de longo prazo mais dívida de curto prazo diminuída do caixa)	87.075.921.726	69.621.531.827		
Rácio atual (ativo corrente/passivo corrente)	1	1		
Rácio dívida/capital próprio (total do passivo/total do capital próprio)	133.566	112.649		
Rácio de cobertura de juros (resultado operacional/despesas de juros)	Sem despesas com juros	Sem despesas com juros		
Demonstração dos fluxos de caixa				
	Ano	Ano-1		
Em euros	31/12/2021	31/12/2020		
Fluxos de caixa líquidos das atividades operacionais	622.151	-563.228		
Fluxos de caixa líquidos das atividades de financiamento	0	0		
Fluxo de caixa líquido das atividades de investimento	0	0		

Qualificações no relatório de auditoria

Não é aplicável, se não existirem reservas em nenhum dos relatórios de auditoria no historial de informação financeira incluída no Prospeto Base.

Quais são os principais riscos que são específicos do Emitente?

Não é aplicável. BNPP B.V. é uma empresa operacional. A credibilidade do BNPP B.V. depende da credibilidade do BNPP.

Secção C - Informação fundamental sobre os valores mobiliários

Quais são as principais características dos valores mobiliários?

Tipo, classe e ISIN

EUR "Daily Autocall" Notes associados a EURO STOXX 50® Índice - Os valores mobiliários são Notes. Número de Identificação Internacional de Títulos ("ISIN"): XS2484883447.

Moeda / denominação / valor nominal / número de valores mobiliários emitidos / prazo dos valores mobiliários

A moeda dos Valores Mobiliários é Euro ("EUR"). Os Valores Mobiliários têm um valor nominal de EUR 1,000. 100,000 os Valores Mobiliários serão emitidos. Os Valores Mobiliários serão resgatados em 8 junho, 2026.

Direitos inerentes aos valores mobiliários

Cláusula de não penhor - As condições dos Valores Mobiliários não conterão uma disposição de cláusula de não penhor.

Situações de Incumprimento - TAs condições dos Valores Mobiliários conterão situações de incumprimento, incluindo falta de pagamento, falta de desempenho ou não cumprimento das obrigações do Emitente ou do Garante em relação aos Valores Mobiliários; a insolvência ou liquidação do Emitente ou do Garante.

Lei aplicável - Os Valores Mobiliários são regidos pela lei inglesa.

O objetivo deste produto é proporcionar-lhe um rendimento com base no desempenho de um índice subjacente.

Exceto se o produto tiver sido resgatado antecipadamente, aplicam-se as seguintes disposições:

Na Data de Vencimento irá receber em relação a cada note:

1. Se o Preço Final de Referência for superior ou igual a 100% do Preço Inicial de Referência: um pagamento em numerário igual ao Valor Nominal acrescido da relevante Taxa de Saída.

2. Se o Preço Final de Referência for inferior a 100% do Preço Inicial de Referência :

a. Se não tiver ocorrido um Evento Barreira: um pagamento em numerário igual ao Valor Nominal.

b. Se tiver ocorrido um Evento Barreira: um pagamento em numerário igual ao Valor Nominal deduzido de Desempenho do Subjacente. Neste caso irá suportar uma perda total ou parcial do Valor Nominal.

Reembolso Antecipado Automático: Se, na Data de Avaliação de Reembolso Antecipado, o preço de fecho do Subjacente for superior ou igual a 100% do Preço Inicial de Referência, o produto será reembolsado na Data de Reembolso Antecipado correspondente. Irá receber por cada note um pagamento em numerário igual ao Valor Nominal acrescido de um prémio com base na Taxa de Saída relevante.

Quando:

- Um Evento Barreira presumir-se-á ter ocorrido se o Preço Final de Referência estiver abaixo da Barreira.
- O Desempenho de um Subjacente é a diferença entre o seu Preço Final de Referência e o seu Preço Inicial de Referência, dividido pelo seu Preço Inicial de Referência, expresso em valor absoluto.
- O Preço Inicial de Referência é o preço de fecho do Subjacente na Data de fixação de preço de exercício.
- O Preço Final de Referência é o preço de fecho do Subjacente na Data de Avaliação de Reembolso.

Dados do produto

Data de fixação do preço de exercício	31 maio, 2023	Preço de Emissão	100%
Data de Emissão	30 maio, 2023	Moeda do Produto	EUR
Data de avaliação de Reembolso	1 junho, 2026	Valor Nominal (por note)	1,000 EUR
Data de vencimento	8 junho, 2026		
Barreira	60% do Preço Inicial de Referência	Data (s) de Avaliação de Reembolso Antecipado	Cada dia útil no período com início em 31 maio, 2024 (incluído) até 29 maio, 2026 (incluído).
Período (s) de Cálculo de Taxa de Saída	O período com início em 31 maio, 2023 (incluído) até a Data de Avaliação de Reembolso Antecipado relevante (incluída) ou até a Data de Avaliação de Reembolso (incluída).	Taxa (s) de Saída	6.50% por ano do Valor Nominal, calculado pro-rata temporis sobre o Período de Cálculo da Taxa de Saída relevante.
Data (s) de Reembolso Antecipado	5 dias úteis após a Data de Avaliação de Reembolso Antecipado relevante.		
Subjacente	EURO STOXX 50@	Código Bloomberg	SX5E

Reuniões - As condições dos Valores Mobiliários conterão disposições relativas à convocação de reuniões de titulares de Valores Mobiliários para abordar assuntos que afetem os seus interesses em geral. Estas disposições estabelecem determinadas maiorias que vinculam todos os titulares, inclusive titulares que não compareceram e votaram na reunião e titulares que votaram contra o que foi deliberado pela maioria.

Representante de titulares - Não foi nomeado qualquer representante dos Titulares pelo Emitente.

Antiguidade dos valores mobiliários

Os Valores Mobiliários são obrigações não subordinadas e não garantidas do Emitente e serão classificadas pari passu entre elas.

Restrições à livre transferibilidade dos valores mobiliários

Não existem restrições à livre transferibilidade dos Valores Mobiliários.

Política de dividendos ou de pagamentos

Não Aplicável

Onde serão negociados os valores mobiliários?

Admissão à negociação

Não é aplicável

Existe uma garantia associada aos valores mobiliários?

Natureza e âmbito da garantia

As obrigações ao abrigo da garantia são obrigações seniores preferenciais (no âmbito do Artigo L.613-30-3-I-3º do Código monetário e financeiro francês) e obrigações sem garantia do BNPP e irão classificar-se pari passu com todas as outras suas seniores preferenciais e sem garantia presentes e futuras sujeitas a quantas exceções forem obrigatórias periodicamente ao abrigo da lei francesa.

Em caso de uma bail-in (fiança) do BNPP mas não do BNPP B.V., as obrigações e/ou montantes devidos pelo BNPP nos termos da garantia devem ser reduzidos de modo a refletirem qualquer tal redução ou modificação aplicada às responsabilidades do BNPP no seguimento da aplicação da fiança do BNPP por qualquer autoridade reguladora relevante (incluindo numa situação onde a própria Garantia não está sujeita a tal fiança).

O Garante assume a garantia de forma incondicional e irrevogável em relação a cada Titular que, se por qualquer razão o BNPP B.V. não pagar qualquer montante pagável por ele ou não cumprir qualquer outra obrigação relativamente a quaisquer Valores Mobiliários na data especificada para tal pagamento ou desempenho, o Garante, de acordo com as Condições, pagará esse montante na moeda em que tal pagamento é devido em fundos imediatamente disponíveis ou, conforme o caso, executará ou obterá a execução da obrigação relevante na data de vencimento para tal execução.

Descrição do garante

Os Valores Mobiliários serão incondicional e irrevogavelmente garantidos pelo BNP Paribas ("BNPP" ou o "Garante") nos termos de uma escritura de garantia da lei inglesa executada pelo BNPP em 1 de junho de 2022 (a "Garantia").

O Garante foi constituído em França como uma sociedade anónima, nos termos da lei francesa, e foi licenciado como um banco, tendo a sua sede em 16, boulevard des Italiens - 75009 Paris, França. Identificador de entidade jurídica (LEI): R0MUWSFPU8MPRO8K5P83.

As notações de crédito a longo prazo do BNPP são A+ com uma perspectiva estável (S&P Global Ratings Europe Limited), Aa3 com uma perspectiva estável (Moody's Investors Service Ltd.), AA- com uma perspectiva estável (Fitch Ratings Ireland Limited) (que é a notação de longo prazo atribuída à dívida sénior preferencial do BNPP pela Fitch Ratings Ireland Limited) e AA (baixa) com uma perspectiva estável (DBRS Rating GmbH) e as notações de crédito a curto prazo do BNPP são A-1 (S&P Global Ratings Europe Limited), P-1 (Moody's Investors Service Ltd.), F1+ (Fitch Ratings Ireland Limited) e R-1 (média) (DBRS Rating GmbH).

O BNP Paribas SA é a empresa-mãe do Grupo BNP Paribas (em conjunto, o "Grupo BNPP").

A organização do BNP Paribas baseia-se em três divisões operacionais: Banca de Empresas e Institucional (CIB), Banca e Serviços Comerciais e a Retalho (CPBS) e Serviços de Investimento e Proteção (IPS).

Corporate and Institutional Banking (Banca de Empresas e Institucional) (CIB): Banca Global, Mercados Globais e Serviços de Valores Mobiliários.

Commercial, Personal Banking & Services (Banca e Serviços Comerciais e a Retalho) (CPBS):

- Banca Comercial e a Retalho na zona euro: Banca Comercial e a Retalho em França (CPBF), BNL banca comercial (BNL bc), Banca Comercial e a Retalho em Itália, Banca Comercial e a Retalho na Bélgica (CPBB), e Banca Comercial e a Retalho no Luxemburgo (CPBL).

- *Banca Comercial e a Retalho fora da zona euro*, organizada em: Europa-Mediterrâneo, abrangendo a Banca Comercial e a Retalho fora da zona euro e dos Estados Unidos, em particular na Europa Central e Oriental, Turquia e África, e BancWest nos Estados Unidos.

- *Empresas especializadas*: BNP Paribas Personal Finance, Arval e BNP Paribas Leasing Solutions, novas linhas de negócios digitais (em particular Nickel, Floa, Lyf) e BNP Paribas Personal Investors.

Investment & Protection Services (Serviços de Investimento e Proteção) (IPS): Seguros (BNP Paribas Cardif) e Gestão de Património e Ativos: BNP Paribas Asset Management, BNP Paribas Real Estate, BNP Paribas Principal Investments (gestão da carteira de investimentos industriais e comerciais não cotados e cotados do Grupo BNP Paribas) e BNP Paribas Wealth Management.

Em 31 de Dezembro de 2022, os principais acionistas eram a Société Fédérale de Participations et d'Investissement ("SFPI"), uma sociedade anónima de interesse público (sociedade anónima) atuando em nome do governo belga, que detinha 7,8 % do capital social, a BlackRock Inc. que detinha 6 % do capital social, a Amundi que detinha 6 % do capital social e o Grão-Ducado do Luxemburgo que detinha 1,0 % do capital social.

Informações financeiras fundamentais para efeitos de avaliação da capacidade do garante para cumprir os seus compromissos ao abrigo da garantia				
Demonstração de resultados				
	Ano	Ano -1	Ano -2	
Em milhões de euros	31/12/2022*	31/12/2021*	31/12/2020	
Rendimento líquido de juros	20.831	19.238	21.312	
Rendimento líquido de taxas e comissões	10.178	10.362	9.862	
Ganhos líquidos em instrumentos financeiros	9.455	7.777	7.146	
Receitas	47.631	43.762	44.275	
Custo do risco	-3.004	-2.791	-5.717	
Receitas operacionais	12.932	11.325	8.364	
Rendimento líquido atribuível aos acionistas	10.196	9.488	7.067	
Ganhos por ação (em euros)	7,8	7,26	5,31	
Balço				
	Ano	Ano -1	Ano -2	
Em milhões de euros	31/12/2022*	31/12/2021*	31/12/2020	
Ativos totais	2.666.376	2.634.444	2.488.491	
Títulos de dívida	224.603	220.106	212.351	
Dos quais Senior Preferred de médio-longo prazo	73.906**	78.845**	82.086**	
Dívida subordinada	24.832	25.667	23.325	
Empréstimos e créditos de clientes (líquido)	857.020	814.000	809.533	
Depósitos de clientes	1.008.054	957.684	940.991	
Capital próprio (do Grupo)	121.792	117.886	112.799	
Empréstimos duvidosos/responsabilidade bruta em curso***	1,7%	2%	2,1%	
Rácio de capital Common Equity Tier 1 (CET1)	12,3%	12,9%	12,8%	
Rácio do Capital Total	16,2%	16,4%	16,4%	
Rácio de Alavancagem****	4,4%	4,1%	4,4%	

(*) Aplicação da IFRS 5

(**) Âmbito regulamentar

(***) Empréstimos com imparidade (fase 3) a clientes e instituições de crédito, não líquidos de garantias, incluindo valores mobiliários patrimoniais e extrapatrimoniais e valores mobiliários de dívida avaliados a custos amortizados ou ao justo valor através do capital próprio comunicados sobre empréstimos brutos em curso a clientes e instituições de crédito, valores mobiliários patrimoniais e extrapatrimoniais e incluindo valores mobiliários de dívida avaliados a custos amortizados ou ao justo valor através do capital próprio (excluindo seguros)..

(****) Sem o efeito da isenção temporária relacionada com depósitos nos bancos centrais do Eurosistema (calculada de acordo com o Regulamento (UE) n.º 2020/873, Artigo 500.º-b). A isenção temporária para a exclusão de depósitos nos bancos centrais do Eurosistema terminou em 31 de março de 2022.

A maioria dos fatores de risco materiais relativos ao garante

- Um aumento substancial de novas provisões ou uma quebra no nível de provisões registadas anteriormente expostas a risco de crédito e risco de contraparte podem afetar de forma adversa os resultados de operações e condições financeiras do Grupo BNP Paribas.
- Uma interrupção em ou uma quebra nos sistemas de informação do Grupo BNP Paribas pode resultar em perdas substanciais de informações de clientes, danos à reputação do Grupo BNP Paribas e pode resultar em perdas financeiras.
- O Grupo BNP Paribas pode incorrer em perdas significativas nas suas atividades de negociação e de investimento devido a flutuações e à volatilidade do mercado.
- Ajustes no valor contabilístico de carteiras de valores mobiliários e derivados do Grupo BNP Paribas e a própria dívida do Grupo BNP Paribas poderão ter um efeito adverso no seu lucro líquido e património líquido.
- O acesso do Grupo BNP Paribas a e o custo de financiamento poderia ser substancialmente afetado pelo reaparecimento da crise financeira, piorando as condições económicas e as classificações dos créditos, aumentos nos spreads dos créditos soberanos ou outros fatores.

6. As condições económicas e financeiras adversas tiveram no passado e poderão ter no futuro um impacto no Grupo BNP Paribas e nos mercados no qual ele opera.
7. As leis e os regulamentos adotados nos últimos anos, em especial em resposta à crise financeira mundial, bem como novas propostas legislativas, podem causar um impacto material no Grupo BNP Paribas e no ambiente financeiro e económico no qual ele opera.
8. O Grupo BNP Paribas pode incorrer em multas substanciais ou outras sanções administrativas e penais pela não conformidade com as leis e regulamentos aplicáveis e também pode incorrer em perdas em litígios relacionados (ou não relacionados) com partes privadas.

Quais são os principais riscos que são específicos dos valores mobiliários?

A maioria dos fatores de risco material específico dos valores mobiliários

Existem também riscos associados aos Valores Mobiliários, incluindo:

1. Riscos relacionados com a estrutura dos valores mobiliários:

O rendimento sobre Valores Mobiliários depende do desempenho da(s) Referência(s) Subjacente(s) e da ocorrência de um evento knock-in ou knock out. Os Produtos Auto-callable incluem mecanismos de reembolso antecipado automático. Dependendo da fórmula aplicável, se ocorrer um evento de reembolso antecipado automático, os investidores podem ficar expostos a uma perda parcial do seu investimento. Os investidores podem ser expostos a uma perda parcial ou total do seu investimento.

2. Riscos relacionados com a subjacente e a perturbação e ajustamentos:

Os Valores Mobiliários indexados estão associados ao desempenho de um índice subjacente (um "Índice"), que podem referenciar várias classes de ativos tais como capitais próprios, obrigações, taxas cambiais ou dados de preços imobiliários, ou podem referenciar um misto de classes de ativos. Os Investidores em Valores Mobiliários Indexados correm o risco de um conjunto mais vasto de circunstâncias que significa que os ativos subjacentes ao Índice não têm um desempenho conforme esperado em comparação com um investimento em títulos de dívida convencionais. Assim, o rendimento sobre um investimento em Valores Mobiliários Indexados é mais provável de ser afetado de forma adversa que um investimento em títulos de dívida convencionais.

Exposição a índices, eventos de ajustamento e perturbação do mercado ou a falha em abrir uma troca que possa ter um efeito adverso sobre o valor e a liquidez dos Valores Mobiliários

3. Riscos relacionados com os mercados de negociação dos valores mobiliários:

O preço de negociação dos Valores Mobiliários pode ser afetado por diversos fatores incluindo, mas não se limitando ao preço relevante, valor ou nível da (s) Referência (s) Subjacente (s), o período restante até à data de reembolso agendada dos Valores Mobiliários, a volatilidade atual ou implícita associada à (s) Referência (s) Subjacente (s) e risco de correlação da (s) Referência (s) Subjacente (s) relevantes. A possibilidade de o valor e o preço de negociação dos Valores Mobiliários flutuar (positiva ou negativamente) depende de vários fatores, que os investidores devem considerar cuidadosamente antes de comprar ou vender Valores Mobiliários.

4. Riscos legais:

As condições dos Valores Mobiliários conterão disposições relativas à convocação de reuniões de Titulares de Valores Mobiliários para abordar assuntos que afetem os seus interesses em geral. Essas disposições definem maiorias que vinculam todos os titulares, inclusive titulares que não compareceram e votaram na reunião e titulares que votaram contra o que foi deliberado pela maioria..

Secção D - Informações fundamentais sobre a oferta de valores mobiliários ao público e/ou admissão à negociação num mercado regulamentado

Em que condições e horários posso investir neste valor mobiliário?

Termos gerais, condições e calendário previsto da oferta

Os valores mobiliários serão oferecidos ao público de e inclusive 17 de abril de 2023 até e inclusive 25 de maio de 2023, sob reserva de qualquer encerramento antecipado ou prorrogação do período de oferta.

Estimativa das despesas totais da emissão e/ou oferta, incluindo as despesas estimadas cobradas ao investidor pelo Emitente ou pelo oferente

Não serão cobrados encargos aos investidores pelo Emitente.

Quem é o oferente e/ou a pessoa que pede a admissão à negociação?

Descrição do oferente e/ou da pessoa que solicita a admissão à negociação

Oferente: TBD

Pessoa que solicita admissão à negociação: BNP Paribas Issuance B.V. (o "Emitente"), Herengracht 595, 1017 CE Amsterdão, Países Baixos (número de telefone: +31(0)88 738 0000).

Porque é que este prospeto está a ser produzido?

Utilização e montante líquido estimado das receitas

As receitas líquidas da emissão dos Valores Mobiliários farão parte dos recursos gerais do Emitente. Essas receitas podem ser utilizadas para manter posições em contratos de opções ou de futuros ou outros instrumentos de cobertura.

Receitas líquidas estimadas: EUR 100,000,000

Contrato de subscrição

Nenhum compromisso de subscrição é assumido pelo Oferente.

Maioria dos conflitos de interesse material relacionados com a oferta ou a admissão à negociação

O Gestor e as suas filiais podem ter também iniciado, ou vir a iniciar no futuro, transações bancárias, de investimento ou comerciais com e poderão desempenhar outros serviços para o Emitente e para o Garante (se existir) e as suas filiais no curso normal dos negócios.

Várias entidades dentro do Grupo BNPP (incluindo o Emitente e Garante) e os Afiliados assumem diferentes papéis em relação aos Valores Mobiliários, incluindo Emitente de Valores Mobiliários e Agente de Cálculo dos Valores Mobiliários e podem também iniciar atividades de comercialização (incluindo atividades de cobertura de risco) relativamente ao Subjacente e outros instrumentos ou produtos derivados baseados nas ou relacionados com o Subjacente criando potenciais conflitos de interesse.

O BNP Paribas Arbitrage SNC, que atua como Gestor e Agente de Cálculo, é uma Filial do Emitente e do Garante e podem existir conflitos de interesses potenciais entre este e os titulares dos Valores Mobiliários, inclusive no que se refere a algumas determinações e julgamentos que o Agente de Cálculo deve fazer. Os interesses económicos do Emitente e do BNP Paribas Arbitrage SNC como Gestor e Agente de Cálculo são potencialmente adversos aos interesses dos Titulares como investidores nos Valores Mobiliários.

Para além do acima mencionado, tanto quanto é do conhecimento do Emitente, nenhuma pessoa envolvida na emissão dos Valores Mobiliários tem um interesse material na oferta, incluindo interesses em conflito.