

FINAL TERMS FOR NOTES

The Base Prospectus expires on 31 May 2024 and the Issuer intends that the Base Prospectus will be updated before expiry. The updated base prospectus will be available on <https://rates-globalmarkets.bnpparibas.com/documents/legaldocs/resourceindex.htm>

FINAL TERMS DATED 29 MAY 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 up to EUR 40,000,000 Underlying Interest Rate Linked Interest Notes due 28 June 2029

ISIN: XS2719550498

under the Note, Warrant and Certificate Programme

of BNP Paribas Issuance B.V., BNP Paribas and BNP Paribas Fortis Funding

The Base Prospectus received approval no. 23-195 on 31 May 2023

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.

Investors should note that if a supplement to or an updated version of the Base Prospectus referred to below is published at any time during the Offer Period (as defined below), such supplement or updated base prospectus as the case may be, will be published and made available in accordance with the arrangements applied to the original publication of these Final Terms. Any investors who have indicated acceptances of the Offer (as defined below) prior to the date of publication of such supplement or updated version of the Base Prospectus, as the case may be, (the "**Publication Date**"), have the right within two working days of the Publication Date to withdraw their acceptances.

Investors who, before the supplement is published, have already agreed to purchase or subscribe for the Securities which are the subject of the Non-exempt Offer, where the Securities have not yet been delivered to

such investors, have the right, exercisable within the period of two working days after the publication of the supplement to withdraw their acceptances.

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "**Conditions**") set forth in the Base Prospectus dated 31 May 2023 and 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) notwithstanding the publication and approval of any other Supplement to the 2023 Base Prospectus (each a "**2023 Future Supplement**") which may have been published and approved after the date of these Final Terms and before the end of the public offer period of the Securities to which these Final Terms relate (together, the "**2023 Base Prospectus**") and/or an updated Base Prospectus (and any Supplement(s) thereto, each a "**2024 Future Supplement**"), which will replace the 2023 Base Prospectus (the "**2024 Base Prospectus**") (the date of any such publication and approval, each a "**Publication Date**"). This document constitutes the Final Terms of the Securities described herein for the purposes of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") and (i) prior to any Publication Date, must be read in conjunction with the 2023 Base Prospectus or (ii) on and after any Publication Date must be read in conjunction with the 2023 Base Prospectus, as supplemented by any 2023 Future Supplement as at such date or, as applicable, the 2024 Base Prospectus, as supplemented by any 2024 Future Supplement as at such date, save in respect of the Conditions which are extracted from the 2023 Base Prospectus to obtain all the relevant information. The 2023 Base Prospectus, as supplemented, constitutes, and the 2024 Base Prospectus will constitute, a base prospectus for the purposes of the Prospectus Regulation. The Issuer has in the 2023 Base Prospectus given consent to the use of the 2023 Base Prospectus in connection with the offer of the Securities. Such consent will be valid until the date that is twelve months following the date of the 2023 Base Prospectus. The Issuer will in the 2024 Base Prospectus give consent to the use of the 2024 Base Prospectus in connection with the offer of the Securities. A summary of the Securities is annexed to these Final Terms. **The 2023 Base Prospectus , as supplemented, and these Final Terms are available, and the 2024 Base Prospectus will be available for viewing on <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.

1. Issuer: BNP Paribas Issuance B.V.
2. Guarantor: BNP Paribas
3. Trade Date, Series Number and Tranche Number:
 - (a) Trade Date: 8 May 2024
 - (b) Series Number: FINTE 16222 FR
 - (c) Tranche Number: 1
4. Issue Date, Interest Commencement Date and Maturity Date:

- (a) Issue Date: 28 June 2024
- (b) Interest Commencement Date: The Issue Date
- (c) Maturity Date: 28 June 2029
- Business Day Convention for Maturity Date: Modified Following
- 5. Aggregate Nominal Amount and Issue Price:**
- (a) Aggregate Nominal Amount – Series: Up to EUR 40,000,000
- (b) Aggregate Nominal Amount – Tranche: Up to EUR 40,000,000
- (c) Issue Price of Tranche: 100.00 per cent. of the Aggregate Nominal Amount of the applicable Tranche.
- 6. Type of Securities:**
- (a) Notes
- (b) Redemption/Payment Basis:
Redemption at par
- (c) Interest Basis:
Underlying Interest Rate Linked Interest
- (d) The provisions of Annex 11 (Additional Terms and Conditions for Underlying Interest Rate Securities) shall apply
- Tax Gross-up: Condition 6.3 (*No Gross-up*) applicable
- 7. Form of Securities:** Registered
- Talons for future Coupons or Receipts to be attached to definitive Notes (and dates on which such Talons mature): No.
- Identification information of Holders as provided by Condition 1 in relation to French Law Securities: Not applicable
- 8. Business Days/Payment Days:**
- (a) Additional Business Centre(s) (Condition 3.13): The applicable Additional Business Centre for the purposes of the definition of "Business Day" in Condition 3.13 is a day upon which the T2 System is open

- (b) Financial Centre(s) or other special provisions relating to Payment Days for the purposes of Condition 4(a): T2 System
- 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: Calculation Amount x 100.00 per cent.
- (b) Final Payout: Not applicable
- (c) Early Redemption Amount: Calculation Amount x 100.00 per cent.
- 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 Paying Agent: BNP Paribas Financial Markets S.N.C.
- 20.** Registrar: BNP Paribas, Succursale de Luxembourg

- 21. Calculation Agent: BNP Paribas
- 22. Governing law: English law
- 23. *Masse* provisions (Condition 18): Not applicable

PRODUCT SPECIFIC PROVISIONS FOR REDEMPTION

- 24. Hybrid Linked Redemption Notes: Not applicable
- 25. Index Linked Redemption Notes: 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 Condition 10.1(d)
Force Majeure: redemption in accordance with Condition 10.2(b)
- 39. Additional, Optional and CNY Payment Disruption Events:
 - (a) Additional Disruption Events and Optional (a) Additional Disruption Events: Applicable

Additional Disruption
Events: (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 Not applicable
Event:

40. Knock-in Event: Not 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:	Single Standard Automatic Early Redemption: the SPS AER Value is equal to or less than the Automatic Early Redemption Level
(b) Automatic Early Redemption Payout:	SPS Automatic Early Redemption Payout:
	NA x (100% + AER Exit Rate)
	SPS AER Valuation is applicable
	And where:
	NA means EUR 1,000
	SPS AER Value means Underlying Reference Value
	SPS Valuation Date means Automatic Early Redemption Valuation Date
	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.
(c)	Automatic Redemption Date(s):	Early	30 June 2025, 29 June 2026, 28 June 2027 and 28 June 2028, subject to adjustment in accordance with the Modified Following Business Day Convention
(d)	Automatic Redemption Level:	Early	2.20 per cent.
(e)	Automatic Redemption Percentage:	Early	Not applicable
(f)	AER Rate:		0.00 per cent.
(g)	AER Exit Rate:		AER Rate
(h)	Automatic Redemption Date(s)/Period(s):	Early Valuation	23 June 2025, 22 June 2026, 21 June 2027 and 21 June 2028
(i)	Automatic Redemption Time:	Early Valuation	Not applicable
(j)	Observation Source:	Price	Not applicable
(k)	Underlying Level 1:	Reference	Not applicable
(l)	Underlying Level 2:	Reference	Not applicable
(m)	SPS AER Valuation:		Not applicable
(n)	AER Underlying(s):	Event 1	Not applicable
(o)	AER Underlying(s):	Event 2	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, Not applicable
Averaging Date(s), Observation
Period and Observation Date(s):

46. PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

- (a) Interest: Applicable
- Coupon Switch: Not applicable
- (i) Interest Period(s): As per the Conditions.
- (ii) Interest Period End Date(s): 28 June in each year from and including 28 June 2025 to and including 28 June 2029
- (iii) Business Day Convention for Interest Period End Date(s): None
- (iv) Interest Payment Date(s): 28 June in each year from and including 28 June 2025 to and including 28 June 2029
- (v) Business Day Convention for Interest Payment Date(s): Modified Following
- (vi) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Calculation Agent): Not applicable
- (vii) Margin(s): Not applicable
- (viii) Minimum Interest Rate: As per the Conditions
- (ix) Maximum Interest Rate: Not applicable

- (x) Day Count Fraction: None
- (xi) Determination Dates: Not applicable
- (xii) Accrual to Redemption: Not Applicable
- (xiii) Rate of Interest: Linked Interest
- (xiv) Coupon Rate: Applicable

	Sum Coupon applicable:
	$\sum_{a=1}^A (CW_a(i) \times \text{Additional Coupon}_a(i))$
	<p>Where:</p> <p>"A" means 2;</p> <p>"(i)" means the relevant SPS Valuation Date;</p> <p>Additional Coupon_{a=1}</p> <p>Digital Coupon is applicable.</p> <p>Single Digital Coupon Condition is applicable:</p> <p>(A) if the Digital Coupon Condition is satisfied in respect of SPS Coupon Valuation Date_(i):</p> <p style="padding-left: 40px;">Rate_(i); or</p> <p>(B) if the Digital Coupon Condition is not satisfied in respect of SPS Coupon Valuation Date_(i):</p> <p style="padding-left: 40px;">Zero.</p> <p>Where:</p> <p>"Barrier Level" means 3.50 per cent.;</p> <p>"CW_{a=1}" means 1;</p> <p>"DC Barrier Value" means the Underlying Reference Value;</p> <p>"Digital Coupon Condition" means that the DC Barrier Value for the relevant SPS Coupon Valuation Date is equal to or less than the Barrier Level;</p>

	<p>"Rate(i)" means 4.00 per cent.;</p> <p>"SPS Valuation Date" means the relevant SPS Coupon Valuation Date;</p> <p>"SPS Coupon Valuation Date" means the relevant Underlying Interest Determination Date;</p> <p>"Underlying Reference" means the Underlying Interest Rate;</p> <p>"Underlying Reference Rate" means the rate determined in accordance with paragraph 47(k);</p> <p>"Underlying Reference Closing Price Value" means, in respect of a SPS Valuation Date, the Underlying Reference Rate in respect of such day;</p> <p>"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; and</p> <p>"Underlying Strike Price" means 1.</p> <p>Additional Coupon_{a=2}</p> <p>Digital Coupon is applicable.</p> <p>Single Digital Coupon Condition is applicable:</p> <p>(A) if the Digital Coupon Condition is satisfied in respect of SPS Coupon Valuation Date_(i):</p> <p style="padding-left: 40px;">Rate_(i); or</p> <p>(B) if the Digital Coupon Condition is not satisfied in respect of SPS Coupon Valuation Date_(i):</p> <p style="padding-left: 40px;">Zero.</p> <p>Where:</p> <p>"Barrier Level" means 3.50 per cent.;</p> <p>"CW_{a=2}" means 1;</p> <p>"DC Barrier Value" means the Underlying Reference Value;</p> <p>"Digital Coupon Condition" means that the DC Barrier Value for the relevant SPS Coupon Valuation Date is greater than the Barrier Level;</p> <p>"Rate(i)" means 1.00 per cent.;</p>
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	<p>"SPS Valuation Date" means the relevant SPS Coupon Valuation Date;</p> <p>"SPS Coupon Valuation Date" means the relevant Underlying Interest Determination Date;</p> <p>"Underlying Reference" means the Underlying Interest Rate;</p> <p>"Underlying Reference Rate" means the rate determined in accordance with paragraph 47(k);</p> <p>"Underlying Reference Closing Price Value" means, in respect of a SPS Valuation Date, the Underlying Reference Rate in respect of such day;</p> <p>"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; and</p> <p>"Underlying Strike Price" means 1.</p>
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- (b) Fixed Rate Provisions: Not applicable
- (c) Floating Rate Provisions: Not applicable
- (d) Zero Coupon Provisions: Not applicable

PRODUCT SPECIFIC PROVISIONS FOR LINKED INTEREST (IF APPLICABLE)

- 47. Linked Interest Notes: Applicable
 - (a) Hybrid Linked Interest Notes: Not applicable
 - (b) Index Linked Interest Provisions: Not applicable
 - (c) Share Linked/ETI Share Linked Interest Provisions: Not applicable
 - (d) ETI Linked Interest Provisions: Not applicable
 - (e) Debt Linked Interest Provisions: Not applicable
 - (f) Commodity Linked Interest Provisions: Not applicable

- (g) Inflation Index Linked Interest Provisions: Not applicable
- (h) Currency Linked Interest Provisions: Not applicable
- (i) Fund Linked Interest Provisions: Not applicable
- (j) Futures Linked Interest Provisions: Not applicable
- (k) Underlying Interest Rate Linked Interest Provisions: Applicable

(i) Underlying Interest Determination Date(s):	Five (5) T2 Business Days prior to the end of the relevant Interest Period
(ii) Manner in which the Underlying Interest Rate is to be determined:	Screen Rate Determination
(A) Screen Rate Determination:	Applicable
(a) Underlying Reference Rate:	12 month EURIBOR
(b) Specified Time:	11:00 am, Brussels time
(c) Relevant Screen Page:	Reuters 'EURIBOR01' (or any successor page thereto)
(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
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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: From and including 29 May 2024 to and including 25 June 2024
- (iii) Financial intermediaries granted specific consent to use the Base Prospectus in accordance with the Conditions in it: Banco BPI SA
Av. Boavista, n.º 1117, 4100-129 Porto, Portugal
(the "**Distributor**" or "**Authorised Offeror**")
- (iv) General Consent: Not applicable
- (v) Other Authorised Offeror Terms: Not applicable
- 51.** Prohibition of Sales to EEA and UK Investors:
- (i) Prohibition of Sales to EEA Retail Investors: Not applicable
- (ii) Prohibition of Sales to Belgian Consumers: Not applicable
- (iii) Prohibition of Sales to UK Retail Investors: Not applicable
- (iv) Prohibition of Sales to EEA Non Retail Investors (where Securities are held in a retail account): Not applicable
- (v) Prohibition of Sales to UK Non Retail Investors (where Securities are held in a retail account): Not applicable

PROVISIONS RELATING TO COLLATERAL AND SECURITY

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

RESPONSIBILITY

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

Signed on behalf of the Issuer:

By:



Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

Not applicable.

2. RATINGS

Ratings: The Securities have not been rated.

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

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 offer.

Investors should be informed that the Distributor will receive from the Issuer, placement fees implicit in the Issue Price of the Securities equal to a maximum of 3.00% of the Nominal Amount per Security. All placement fees will be paid out upfront.

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

(i) Reasons for the offer: See "Use of Proceeds" in the Base Prospectus

(ii) Estimated net proceeds: Up to EUR 40,000,000

(iii) Estimated total expenses: Not applicable

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

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

6. OPERATIONAL INFORMATION

(i) ISIN: XS2719550498

(ii) Common Code: 271955049

(iii) Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and Euroclear France approved by the Issuer and the Principal Paying Agent and the relevant identification number(s): Not applicable

(iv) Delivery: Delivery against payment

(v) Additional Paying Agent(s) (if any): Not applicable

- (vi) 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 (and registered in the name of a nominee of one of the ICSDs acting 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

Offer Price: The Issue Price

Conditions to which the offer is subject: The Offer of the Securities is conditional on their issue.

The Issuer reserves the right to withdraw the offer and cancel the issuance of the Securities for any reason, in accordance with the Distributor at any time on or prior to the Issue Date. For the avoidance of doubt, if any application has been made by a potential investor and the Issuer exercises such a right, each such potential investor shall not be entitled to subscribe or otherwise acquire the Securities.

The Issuer will determine the final amount of Securities issued up to a limit of 40,000 Securities. Securities will be allotted subject to availability in the order of receipt of investors' applications. The final amount of the Securities issued will be determined by the Issuer in light of prevailing market conditions, and depending on the number of Securities which have been agreed to be purchased as of end of the Offer Period.

The Offer Period may be closed early as determined by Issuer in its sole discretion and notified on or around such earlier date by publication on the webpage <https://eqdpo.bnpparibas.com/XS2719550498>

The Issuer reserves the right to extend the Offer Period. The Issuer will inform of the extension of the Offer Period by means of a notice to be published on the webpage <https://eqdpo.bnpparibas.com/XS2719550498>

The Issuer reserves the right to increase the number of Securities to be issued during the Offer Period. The Issuer will inform the public of the size increase by means of a notice to

be published on the following webpage
<https://eqdpo.bnpparibas.com/XS2719550498>

Description of the application process:

Application to subscribe for the Notes can be made in Portugal 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.

Prospective investors will not be required to enter into any contractual arrangements directly with the Issuer in relation to the subscription for the Notes.

Details of the minimum and/or maximum amount of the application:

Minimum subscription amount per investor: one Security (EUR 1,000). The maximum amount of application of Securities will be subject only to availability at the time of the application.

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 by the Distributor of the gross subscription moneys.

The Securities are cleared through the clearing systems and are due to be delivered through the Distributor on or around the Issue Date.

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

Publication on the following website:
<https://eqdpo.bnpparibas.com/XS2719550498>

on or around the Issue Date.

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:

There are no pre-identified allotment criteria.

The Distributor will adopt allotment criteria that ensure equal treatment of prospective investors. All of the Securities requested through the Distributor during the Offer Period will be assigned up to the maximum amount of the Offer.

In the event that during the Offer Period the requests exceed the total amount of the Offer destined to prospective investors, the Issuer will at its discretion, either, (i) proceed to increase

the size of the Offer or, (ii) early terminate the Offer Period and suspend the acceptance of further requests.

Each investor will be notified by the Distributor of its allocation of Securities after the end of the Offer Period and in any event on or around the Issue Date.

No dealings in the Securities may take place prior to the Issue Date.

Amount of any expenses and taxes specifically charged to the subscriber or purchaser: The Issuer is not aware of any expenses and taxes specifically charged to the subscriber.

For the Offer Price which includes the commissions payable to the Distributor see above "Offer Price".

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: None

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: The Distributor identified in Paragraph 50 of Part A and identifiable from the Base Prospectus

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 Offeror.

When the underwriting agreement has been or will be reached: Not applicable

10. EU BENCHMARKS REGULATION

EU Benchmarks Regulation: Not applicable
Article 29(2) statement on
benchmarks:

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

Issue of up to EUR 40,000,000 Underlying Interest Rate Linked Interest Notes due 28 June 2029 - The securities are Notes. International Securities Identification Number ("ISIN"): XS2719550498.

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: Banco BPI SA, Av. Boavista, n.º 1117, 4100-129 Porto, Portugal.

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

Identity and contact details of the competent authority approving the prospectus

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

Date of approval of the prospectus

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

Section B - Key information on the issuer

Who is the issuer of the securities?

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

BNPP Issuance 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 Base Prospectus.

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

Dependency Risk: BNPP B.V. is an operating company. The assets of BNPP B.V. consist of the obligations of other BNPP Group entities. In respect of securities it issues, the ability of BNPP B.V. to meet its obligations under such securities depends on the receipt by it of payments under certain hedging agreements that it enters with other BNPP Group entities. Consequently, 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 under such hedging agreements and may suffer losses should these entities fail to keep their commitment.

Section C - Key Information on the securities

What are the main features of the securities?

Type, class and ISIN

Issue of up to EUR 40,000,000 Underlying Interest Rate Linked Interest Notes due 28 June 2029 - The securities are Notes. International Securities Identification Number ("ISIN"): XS2719550498.

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. Up to 40,000 Securities will be issued. The Securities will be redeemed on 28 June 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.

The objective of this product is to provide you with a return based on the performance of an underlying interest rate.

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

On the Redemption Date you will receive in respect of each note a payment in cash equal to 100% of the Notional Amount.

Coupon: If, on any Coupon Valuation Date, the fixing of the Underlying is lower than or equal to 3,50%, a Coupon is due for payment at the Conditional Coupon Rate on the relevant Coupon Payment Date.

If, on any Coupon Valuation Date, the fixing of the Underlying is higher than 3,50%, a Coupon is due for payment at the Coupon Rate on the relevant Coupon Payment Date.

Automatic Early Redemption: If, on any Autocall Valuation Date, the fixing of the Underlying is lower than or equal to 2,20%, 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. For the avoidance of doubt, in case an Automatic Early Redemption occurs, the relevant Coupon is due for payment on the relevant Coupon Payment Date, but no subsequent Coupon(s) will be paid.

PRODUCT DATA

Issue Price	100%	Product Currency	EUR
Issue Date	28 June 2024	Notional Amount (per Note)	EUR 1,000
Redemption Date (maturity)	28 June 2029	Coupon Payment Date(s)	30 June 2025, 29 June 2026, 28 June 2027, 28 June 2028, 28 June 2029
Conditional Coupon Rate	4,00%	Early Redemption Date(s)	30 June 2025, 29 June 2026, 28 June 2027, 28 June 2028
Autocall Valuation Date(s)	23 June 2025, 22 June 2026, 21 June 2027, 21 June 2028	Coupon Rate	1,00%
Coupon Valuation Date(s)	23 June 2025, 22 June 2026, 21 June 2027, 21 June 2028, 21 June 2029		

Underlying

EURIBOR 12M

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 French law deed of guarantee executed by BNPP 31 May 2023 (the "Guarantee").

The Guarantor was incorporated in France as a société anonyme under French law and licensed as a bank having its head office at 16, boulevard des Italiens - 75009 Paris, France. Legal entity identifier (LEI): 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' 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 is dependent upon the performance of 12 month 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

The securities will be offered to the public from and including 29 May 2024 to and including 25 June 2024, 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: Banco BPI SA, Av. Boavista, n.º 1117, 4100-129 Porto, Portugal.

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: Up to EUR 40,000,000

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.

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 Emissor 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

Emissão de até EUR 40.000.000,00 Nota vinculada a uma taxa de juro subjacente com vencimento em 28 de Junho de 2029 - Os valores mobiliários são Notes. Número de Identificação Internacional de Títulos ("ISIN"): XS2719550498.

Identidade e dados de contacto do emissor

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

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

Oferente: Banco BPI SA, Av. Boavista, n.º 1117, 4100-129 Porto, Portugal.

Pessoa que solicita a admissão à negociação: BNP Paribas Issuance B.V. (o "Emissor"), Herengracht 595, 1017 CE Amesterdão, 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, França - +33(0)1 53 45 60 00 - www.amf-france.org

Data de aprovação do prospeto

O Prospeto Base foi aprovado em 31 de maio de 2023 com o número de aprovação 23-195 pela AMF, tal como complementado periodicamente.

Secção B - Informação fundamental sobre o emissor

Quem é o emissor dos valores mobiliários?

Domicílio / forma jurídica / LEI / lei ao abrigo da qual o emissor 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 Amesterdão, 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 Emissor 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, de acordo com as disposições da Garantia emitida pelo BNPP, expostos à capacidade das entidades do Grupo BNPP de cumprirem as suas obrigações perante o BNPP B.V.

Principais acionistas

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

Identidade dos principais diretores executivos do emissor

Os Diretores Executivos do BNP Paribas Finance B.V. são Edwin Herskovic, Cyril Le Merrer, Folkert van Asma, Geert Lippens, e Matthew Yandle.

Identidade dos revisores oficiais de contas do emissor

A Deloitte Accountants N.V. é o auditor do Emissor. A Deloitte Accountants 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 emissor?

Informação financeira fundamental

Demonstração de resultados				
	Ano	Ano -1		
Em euros	31/12/2022	31/12/2021		
Resultados/prejuízos operacionais				
	120.674,00	47.856,00		
Balço				
	Ano	Ano -1		
Em euros	31/12/2022	31/12/2021		
Dívida financeira líquida (dívida de longo prazo mais dívida de curto prazo diminuída do caixa)	94.563.113.054,00	87.075.923.521,00		
Rácio atual (ativo corrente/passivo corrente)	1,0	1,0		
Rácio dívida/capital próprio (total do passivo/total do capital próprio)	126.405,00	133.566,00		
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	31/12/2022	31/12/2021		
Fluxos de caixa líquidos das atividades operacionais	-113.916,00	622.151,00		
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 emissor?

Risco de Dependência: BNPP B.V. é uma empresa operacional. Os ativos do BNPP B.V. são constituídos por obrigações de outras entidades do Grupo BNPP. Em relação aos valores mobiliários que emite, a capacidade do BNPP B.V. em cumprir as suas obrigações nos termos desses valores mobiliários depende do recebimento dos pagamentos ao abrigo de certos contratos de cobertura que celebra com outras entidades do Grupo BNPP. Consequentemente, os Titulares dos valores mobiliários emitidos pelo BNPP B.V. estarão, de acordo com as disposições da Garantia emitida pelo BNPP, expostos à capacidade das entidades do Grupo BNPP de cumprirem as suas obrigações ao abrigo de tais contratos de cobertura e podem sofrer perdas se estas entidades não cumprirem o seu compromisso.

Secção C - Informação fundamental sobre os valores mobiliários

Quais são as principais características dos valores mobiliários?

Tipo, classe e ISIN

Emissão de até EUR 40.000.000,00 Nota vinculada a uma taxa de juro subjacente com vencimento em 28 de Junho de 2029 - Os valores mobiliários são Notes. Número de Identificação Internacional de Títulos ("ISIN"): XS2719550498.

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

A moeda dos Valores Mobiliários é o Euro ("EUR"). Os Valores Mobiliários têm um valor nominal de 1.000,00 euros. Serão emitidos até 40.000 Valores Mobiliários. Os Valores Mobiliários serão resgatados a 28 de Junho de 2029.

Direitos inerentes aos valores mobiliários

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

Eventos de incumprimento - As condições dos Valores Mobiliários não conterão eventos de incumprimento.

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

O objetivo deste produto é proporcionar-lhe um rendimento com base no desempenho da taxa de juro Subjacente.

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

Na Data de Vencimento irá receber em relação a cada note um pagamento em numerário igual a 100,00% do Valor Nominal.

Cupão: Se, na Data de Avaliação do Cupão, o valor do Subjacente for inferior ou igual a 3,50%, um cupão será devido para pagamento à Taxa do Cupão Condicionado na respetiva Data de Pagamento do Cupão.

Se, na Data de Avaliação do Cupão, o valor do Subjacente for superior a 3,50%, um cupão será devido para pagamento à Taxa do Cupão na respetiva Data de Pagamento do Cupão.

Reembolso Antecipado Automático: Se, na Data de Avaliação de Reembolso Antecipado, o valor do Subjacente for inferior ou igual a 2,20%, o produto será reembolsado na Data de Reembolso Antecipado correspondente. Irá receber por cada note um pagamento em numerário igual ao Valor Nominal. Caso ocorra o Reembolso Antecipado Automático será devido, nessa mesma data, o respetivo pagamento da Taxa do Cupão Condicionado, não sendo devidos pagamentos de cupões nas seguintes Datas de Pagamento de Cupão.

Dados do produto

Preço de Emissão	100%	Moeda do Produto	EUR
Data de Emissão	28 Junho 2024	Valor Nominal (por note)	EUR 1,000
Data de Vencimento	28 Junho 2029	Data(s) de Pagamento do Cupão	30 Junho 2025, 29 Junho 2026, 28 Junho 2027, 28 Junho 2028, 28 Junho 2029
Taxa do Cupão Condicionado	4,00%	Data(s) de Reembolso Antecipado	30 Junho 2025, 29 Junho 2026, 28 Junho 2027, 28 Junho 2028
Data (s) de Avaliação de Reembolso Antecipado	23 Junho 2025, 22 Junho 2026, 21 Junho 2027, 21 Junho 2028	Taxa do Cupão	1,00%
Data(s) de Avaliação do Cupão	23 Junho 2025, 22 Junho 2026, 21 Junho 2027, 21 Junho 2028, 21 Junho 2029		
Subjacente			
EURIBOR 12M			

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 Emissor.

Antiguidade dos valores mobiliários

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

Restrições à livre possibilidade de transferência 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 Aplicável

Existe uma garantia associada aos valores mobiliários?

Natureza e âmbito da garantia

As obrigações ao abrigo da garantia são obrigações sénior preferenciais (no âmbito do significado do Artigo L.613-30-3-1-3º do Código monetário e financeiro francês) e obrigações sem garantia do BNPP e irão classificar-se *pari passu* com todas as outras obrigações sénior preferenciais e sem garantia presentes e futuras sujeitas a tais exceções para obrigatórias periodicamente ao abrigo da lei francesa.

Em caso de uma ação de reestruturação do BNPP mas não do BNPP B.V., as obrigações e/ou montantes devidos pelo BNPP nos termos da garantia devem ser reduzidos para refletir qualquer tal modificação ou redução aplicada às responsabilidades do BNPP resultantes da aplicação da ação de reestruturação do BNPP por qualquer regulador relevante (incluindo numa situação onde a própria Garantia não é objeto de tal reestruturação).

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 31 de maio de 2023 (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 perspetiva estável (S&P Global Ratings Europe Limited), Aa3 com uma perspetiva estável (Moody's Investors Service Ltd.), AA- com uma perspetiva 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 perspetiva 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 (middle) (DBRS Rating GmbH).

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), Banca Comercial e a Retalho no Luxemburgo (CPBL).

- Os bancos comerciais fora da zona euro, que se organizam em torno de: Europa-Mediterrâneo, para abranger a Europa Central e Oriental e a Turquia.

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

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

Em 31 de Dezembro de 2023, 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 5,5 % do capital social, a BlackRock Inc. Que detinha 6,9 % do capital social, a Amundi que detinha 5,4 % do capital social e o Grão-Ducado do Luxemburgo que detinha 1,1 % do capital social.

Informações financeiras fundamentais para efeitos de avaliação da capacidade do garante para cumprir os seus compromissos ao abrigo da garantia
Desde 1 de janeiro de 2023, as entidades de seguros do BNP Paribas Group aplicaram a IFRS 17 "Contratos de Seguro" e a IFRS 9 "Instrumentos Financeiros". Os resultados de 2022 foram recompostos para ter em conta a aplicação das IFRS17 e 9 às entidades seguradoras.

Demonstração de resultados					
	Ano	Ano-1	Ano-2	Intercalar	Intercalar comparativo do mesmo período do ano anterior
Em milhões de euros	31/12/2023	31/12/2022	31/12/2021	31/03/2024	31/03/2023
Rendimento líquido de juros	19.058	20.933	19.238	4.644	4.284
Rendimento líquido de taxas e comissões	9.821	10.165	10.362	2.694	2.472
Ganhos líquidos em instrumentos financeiros	10.440	9.449	7.777	3.452	3.682
Receitas	45.874	45.430	43.762	12.483	12.032
Custo do risco	-2.907	-3.003	-2.971	-640	-592
Outras perdas líquidas de risco sobre instrumentos financeiros	-775			-5	-50
Receitas operacionais	11.236	12.563	11.325	3.901	2.199
Rendimento líquido atribuível aos acionistas	10.975	9.848	9.488	3.103	4.435
Ganhos por ação (em euros)	8,58	7,52	7,26	2,51	3,48
Balço					
	Ano	Ano-1	Ano-2	Intercalar	Intercalar comparativo do mesmo período do ano anterior
Em milhões de euros	31/12/2023	31/12/2022	31/12/2021	31/03/2024	31/03/2023
Ativos totais	2.591.499	2.663.748	2.634.444	2.700.042	2.693.796
Títulos de dívida	275.245	220.937	220.106	297.902	242.608
Dos quais Senior Preferred de médio-longo prazo	84.821*	58.899*	78.845*	N/A	N/A
Dívida subordinada	25.478	24.832	25.667	27.411	24.745
Empréstimos e créditos de clientes (líquido)	859.200	857.020	814.000	859.213	854.272
Depósitos de clientes	988.549	1.008.056	957.684	973.165	1.001.453
Capital próprio (do Grupo)	123.742	121.237	117.886	125.011	127.145
Empréstimos duvidosos/responsabilidade bruta em curso**	1,7%	1,7%	2,0%	1,7%	1,7%
Rácio de capital Common Equity Tier 1 (CET1)	13,2%	12,3%	12,9%	13,1%	13,6%
Rácio do Capital Total	17,3%	16,2%	16,4%	17,1%	17,9%
Rácio de Alavancagem	4,6%	4,4%	4,1%	4,4%	4,4%

(*) Âmbito regulamentar

(**) Empréstimos com imparidade (fase 3) a clientes e instituições de crédito, não líquidos de garantias, 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) e 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).

A maioria dos fatores de risco materiais relativos ao garante

1. 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.
2. As políticas, procedimentos e métodos de gestão do risco do Grupo BNP Paribas podem deixá-lo exposto a riscos não identificados ou não previstos, que podem conduzir a perdas materiais.
3. 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.
4. O custo e o acesso de financiamento do Grupo BNP Paribas podem ser substancialmente afetados por um reaparecimento da crise financeira, piorando as condições económicas e as classificações dos créditos, aumento nos spreads dos créditos soberanos ou outros fatores

5. Condições macroeconómicas e financeiras adversas tiveram no passado e poderão no futuro afetar significativamente o Grupo BNP Paribas e nos mercados no qual ele opera.

6. 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.

7. As políticas, procedimentos e métodos de gestão do risco do Grupo BNP Paribas podem deixá-lo exposto a riscos não identificados ou não previstos, que podem conduzir a perdas materiais.

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 retorno dos Valores Mobiliários é dependente do desempenho da EURIBOR a 12 meses.

2. Riscos relacionados com perturbações e ajustamentos:

Se ocorrer um Evento de Administrador/Referência, os Valores Mobiliários podem ser sujeitos a ajustamento ou resgate antecipado. Tais consequências podem ter um efeito material adverso no valor e liquidez dos Valores Mobiliários e/ou no retorno que um Titular pode esperar receber do seu investimento.

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

O preço de negociação dos Valores Mobiliários pode ser afetado por uma série de fatores, incluindo, mas sem limitação, o tempo restante até à data programada de resgate dos Valores Mobiliários. 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. 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.

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 29 de Maio de 2024 até 25 de Junho de 2024, inclusive, 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 emissor ou pelo oferente

Não serão cobrados encargos aos investidores pelo Emissor.

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: Banco BPI SA, Av. Boavista, n.º 1117, 4100-129 Porto, Portugal.

Pessoa que solicita a admissão à negociação: BNP Paribas Issuance B.V. (o "Emissor"), 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 Emissor. Essas receitas podem ser utilizadas para manter posições em contratos de opções ou de futuros ou outros instrumentos de cobertura.

Receitas líquidas estimadas: até 40.000.000,00 de euros

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 Emissor e para o Garante (se existir) e as suas filiais no curso normal dos negócios.

Várias entidades dentro do Grupo BNPP (incluindo o Emissor e Garante) e as Filiais assumem diferentes papéis em relação aos Valores Mobiliários, designadamente Emissor de Valores Mobiliários, Agente de Cálculo dos Valores Mobiliários e podem também iniciar atividades de comercialização (incluindo atividades de cobertura de risco) relativamente às Referências Subjacentes e outros instrumentos ou produtos derivados baseados nas ou relacionados com as Referências Subjacentes criando potenciais conflitos de interesse.

O BNP Paribas, que atua como Agente de Cálculo, é uma Filial do Emissor 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 Emissor e do BNP Paribas Arbitrage como 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 Emissor, nenhuma pessoa envolvida na emissão dos Valores Mobiliários tem um interesse material na oferta, incluindo interesses em conflito.