

**NO PROSPECTUS IS REQUIRED IN ACCORDANCE WITH REGULATION (EU) 2017/1129 AND/OR THE FINANCIAL SERVICES AND MARKETS ACT 2000 FOR THE ISSUE OF WARRANT SECURITIES DESCRIBED BELOW**

**FINAL TERMS FOR EXEMPT SECURITIES DATED March 26, 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

**EUR 29,450,000 American Style Call Warrants**

**linked to ETI Shares of the BNP PARIBAS EASY EURO STOXX 50 UCITS ETF Capitalizing Share (to be consolidated and form a single series with the EUR 94,050,000 American Style Call Warrants linked to ETI Shares of the BNP PARIBAS EASY EURO STOXX 50 UCITS ETF Capitalizing Share issued on 13 March 2024)**

**ISIN: NLBNPFR1TND3**

(Note, Warrant and Certificate Programme)

**BNP Paribas Arbitrage S.N.C.**

*(as Manager)*

Any person making or intending to make an offer of Securities may only do so in circumstances in which no obligation arises for the Issuer, the Guarantor or any Manager to publish a prospectus pursuant to either of Article 3 of the Prospectus Regulation or Section 85 of the Financial Services and Markets Act 2000 or to supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, in each case, in relation to such offer.

**PART A - CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 31 May 2023, each Supplement to the Base Prospectus published and approved on or before the date of these Final Terms for Exempt Securities (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 for Exempt Securities relate) (the "**Base Prospectus**"). This document constitutes the Final Terms for Exempt Securities of Securities 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 are available for viewing at <https://rates-globalmarkets.bnpparibas.com/gm/Public/LegalDocs.aspx> and copies may be obtained free of charge at the specified offices of the Security Agents.

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

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

### SPECIFIC PROVISIONS FOR EACH SERIES

Series Number	Tranche Number	No. of Securities issued / No. of Securities	No. of Warrants per Unit	ISIN Code	Common Code	Mnemonic Code	Issue Price per Security	Call/Put	Exercise Price	Exercise Period	Parity
WT1876BAG	2	3,100,000	1	NLBNPFR1TND 3	278693546	6X1LB	9.5	Call	Warrant@ Work Exercise Price	from and including March 30, 2026 to and including March 28, 2034	To be determined on the Hedging Date

### GENERAL PROVISIONS

The following terms apply to each series of Securities:

1. Issuer: BNP Paribas Issuance B.V.
2. Guarantor: BNP Paribas
3. Trade Date: March 25, 2024
4. Issue Date: March 26, 2024
5. Consolidation: The Warrants are to consolidated and form a single series on 26 March 2024 with the 9,900,000 Warrants issued on 13 March 2024
6. Type of Securities:
  - (a) Warrants
  - (b) The Securities are ETI Securities

The Warrants are American Style Warrants

Automatic Exercise does not apply

The provisions of Annex 4 (*Additional Terms and Conditions for ETI Securities*) shall apply

Warrant@Work Warrants Applicable:

Option Hedging Date: March 27, 2024

Warrant Exercise Fee: 0.35 per cent of the Issue Price per Warrant

Unwind costs: Not applicable
7. Form of Securities: Dematerialised bearer form (*au porteur*)
8. Business Day Centre(s): The applicable Business Day Centre for the purposes of the definition of "Business Day" in Condition 1 is a TARGET2 Settlement Day
9. Settlement: Settlement will be by way of physical delivery (Physical Delivery Securities)
10. Rounding Convention for Cash Settlement Amount: Not applicable
11. Variation of Settlement: Not applicable
12. Final Payout: Not applicable
- Aggregation: Applicable

13. Relevant Asset(s): The Relevant Assets to which the Securities relate are the ETIs
14. Entitlement: Applicable
- a) The Entitlement Amount in relation to each Security is: Parity Entitlement Amount
  - b) The Entitlement will be evidenced by delivery to the securities account with Euroclear France specified by the Holder in the relevant Exercise Notice.
  - c) The Entitlement will be delivered to the securities account of the relevant Holder at Euroclear France.
15. Exchange Rate: Not applicable
16. Settlement Currency: Not applicable
17. Syndication: The Securities will be distributed on a non-syndicated basis
18. Minimum Trading Size: Not applicable
19. Principal Security Agent: BNP Paribas Securities Services, S.C.A.
20. Registrar: Not applicable
21. Calculation Agent: BNP Paribas Arbitrage S.N.C., 160-162 boulevard Macdonald, 75019 Paris, France
22. Governing law: French law
23. *[this item is intentionally left blank]*

**PRODUCT SPECIFIC PROVISIONS (ALL SECURITIES)**

24. Hybrid Securities: Not applicable
25. Index Securities: Not applicable
26. Share Securities/ETI Share Securities: Not applicable
27. ETI Securities: Applicable
- The provisions of Annex 4 (*Additional Terms and Conditions for ETI Securities*) shall apply
- (a) ETI/ETI Basket: BNP PARIBAS EASY EURO STOXX 50 UCITS ETF Capitalizing Share (the “**ETI**”)  
Bloomberg code: ETDD FP Equity  
SC/FM ETI Events : Applicable
  - (b) ETI Interest(s): Interest in the ETI
  - (c) ETI Related Party: As per Conditions
  - (d) ETI Documents: As per Conditions
  - (e) Exchange(s): Euronext Paris
  - (f) Related Exchange: All Exchanges
  - (g) Scheduled Trading Day: Single ETI Interest Basis
  - (h) Exchange Business Day: Single ETI Interest Basis
  - (i) Calculation Date(s): As per Conditions
  - (j) Initial Calculation Date: Hedging Date

(k)	Final Calculation Date:	Not applicable
(l)	Hedging Date:	March 27, 2024
(m)	Investment/AUM Level:	As per Conditions
(n)	Value per ETI Interest Trading Price Barrier:	As per Conditions
(o)	Number of Value Publication Days:	Ten (10) calendar days
(p)	Value Trigger Percentage:	80 per cent.
(q)	Value Trigger Period:	Five (5) Business Days
(r)	Basket Trigger Level:	As per Conditions
(s)	Settlement Price/Closing Price:	Official closing price, as more fully described in the Conditions
(t)	Weighting:	Not applicable
(u)	Valuation Time:	As per Conditions
(v)	Specified Maximum Days of Disruption:	As per Conditions
(w)	Additional Extraordinary ETI Event(s):	Not applicable
(x)	Maximum Stock Loan Rate:	Not applicable
(y)	ETI Interest Correction Period:	As per Conditions
(z)	Termination Amount:	As per Conditions
		ETI Event Force Majeure : Applicable
(aa)	Termination Date:	As per Conditions
28.	Debt Securities:	Not applicable
29.	Commodity Securities:	Not applicable
30.	Inflation Index Securities:	Not applicable
31.	Currency Securities:	Not applicable
32.	Fund Securities:	Not applicable.
33.	Futures Securities:	Not applicable
34.	Credit Securities:	Not applicable
35.	Underlying Interest Rate Securities:	Not applicable
36.	<b>This item is intentionally left blank.</b>	
37.	<b>This item is intentionally left blank.</b>	
38.	Illegality (Security Condition 7.1) and Force Majeure (Security Condition 7.2):	Illegality: redemption in accordance with Security Condition 7.1(d)  Force Majeure: redemption in accordance with Security Condition 7.2(b)
39.	Additional Disruption Events and Optional Additional Disruption Events:	Additional Disruption Events: Not applicable  The following Optional Additional Disruption Events applies to the Securities:  Extraordinary External Event  Jurisdiction Event  Failure to Deliver due to Illiquidity
40.	Knock-in Event:	Not applicable

41. Knock-out Event: Not applicable

42. **EXERCISE, VALUATION AND SETTLEMENT**

- (a) Units: Warrants must be exercised in Units. Each Unit consists of the number of Warrants set out in "Specific Provisions for each Series" above
- (b) Minimum Exercise Number: The minimum number of Units that may be exercised on any day by any Holder is one (1) Unit, and Warrants may only be exercised in integral multiples of one (1) Unit in excess thereof
- (c) Maximum Exercise Number: Not applicable
- (d) Exercise Price(s): The exercise price per Warrant is set out in "Specific Provisions for each Series" above
- (e) Exercise Date: Not applicable
- (f) Exercise Period: The exercise period in respect of the Warrants is set out in "Specific Provisions for each Series" above
- (g) Renunciation Notice Cut-off Time: Not applicable
- (h) Valuation Date: Not applicable
- (i) Strike Date: Not applicable
- (j) Averaging: Averaging does not apply to the Warrants
- (k) Observation Dates: Not applicable
- (l) Observation Period: Not applicable
- (m) Settlement Date: A Business Day falling not later than forty five (45) Business Days following the Calculation Date
- (n) Automatic Early Expiration: Not applicable
- (o) Identification information of Holders as provided by Condition 21: Applicable
- (p) Redenomination: Not applicable
- (q) FX Settlement Disruption Event Determination: Applicable

**DISTRIBUTION AND US SALES ELIGIBILITY**

- 43. U.S. Selling restrictions: Applicable – the Securities may not be legally or beneficially owned by or transferred to any U.S. person at any time
  - (a) Eligibility for sale of Securities in the United States to AIs: The Securities are not eligible for sale in United States.
  - (b) Eligibility for sale of Securities in the United States to QIBs within the meaning of rule 144A: The Securities are not eligible for sale in United States.
  - (c) Eligibility for sale of Securities in the United States to QIBs within the meaning of Rule 144A who are also QPs within the meaning of the Investment Company Act: The Securities are not eligible for sale in the United States.
- 44. Additional U.S. federal income tax consequences: The Securities are not Specified Securities for purposes of Section 871(m) of the U.S. Internal Revenue Code of 1986
- 45. Registered broker/dealer: Not applicable
- 46. TEFRA C or TEFRA Not Applicable: TEFRA not applicable

47. Non-exempt Offer: Not applicable

48. Prohibition of Sales to EEA Retail Investors:

- (i) Prohibition of Sales to EEA Retail Investors: Not applicable.
- (ii) Prohibition of Sales to Belgian Consumers: Not applicable.
- (iii) Prohibition of Sales to UK Retail Investors: Not applicable.
- (iv) Prohibition of Sales to EEA Non Retail Investors: Not applicable.
- (v) Prohibition of Sales to UK Non Retail Investors: Not applicable.

**PROVISIONS RELATING TO COLLATERAL AND SECURITY**

49. Collateral Security Conditions: Not applicable

**OTHER**

50. Other terms or special conditions: Not applicable

Signed on behalf of BNP Paribas Issuance B.V



By: Vincent Dechaux

Duly authorised

## PART B - OTHER INFORMATION

### 1. Listing and Admission to Trading – De-listing

Application has been made to list and to admit the Securities to trading on Euronext Access Paris.

The de-listing of the Securities on the exchange specified above shall occur at the opening time on the fifth Exchange Business Day preceding the Expiration Date (excluded), subject to any change to such date by the exchange or any competent authorities, for which the Issuer and Guarantor shall under no circumstances be liable. The last day on which quotations will be available is the sixth Exchange Business Day preceding the Expiration Date.

### 2. Ratings

The Securities to be issued have not been rated.

### 3. Performance of Underlying/Formula/Other Variable, Explanation of Effect on Value of Investment and Associated Risks and Other Information concerning the Underlying

The Securities are **American Style Call Warrants linked to ETI Shares of the BNP PARIBAS EASY EURO STOXX 50 UCITS ETF Capitalizing Share** denominated in EUR with a maturity of 10 years.

Upon due exercise of the Call Warrants, the Holder shall be entitled to receive on the Settlement Date from the Issuer the Entitlement subject to payment of the Exercise Price. The Entitlement shall be equal to a fixed number of ETI Shares per Call Warrant as determined pursuant to the provisions of §14 in Part A.

The value of the ETIs delivered will depend on the performance of the ETIs and therefore Holders will need to consider carefully whether such value will equal the sum of the price initially paid for the Warrant, the Exercise Price and the Exercise Fee (and any Securities Expenses) before exercising any Warrants.

The Call Warrants will be settled by way of physical delivery of the Entitlement.

Automatic Exercise does not apply. Consequently if the Holder fails to exercise the Securities during the Exercise Period, the Securities will expire worthless.

Therefore, an investment in the Securities is highly speculative, involving significant risk (including the total loss of the purchase price of the Securities) and should only be considered by persons who can afford a loss of their entire investment.

In respect of secondary market transactions, the price of the Securities will depend on market conditions and may be subject to significant fluctuations.

#### Information Concerning the ETI

Information concerning the ETI is available on the relevant screen page as specified in Part A §27(a).

Information concerning past and further performance of the ETI is available on Bloomberg page: ETDD FP Equity and information concerning the historical volatility of the ETI may be obtained from Bloomberg page: ETDD FP Equity.

### 5. Operational Information

Relevant Clearing System(s):

Euroclear France.

Mnemonic Code: See “**Specific Provisions for each Series**” in Part A.