FINAL TERMS FOR NOTES

FINAL TERMS DATED 1 NOVEMBER 2021

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 30,000,000 Snowball Digital Coupon Phoenix Reverse Convertible Standard Notes linked to the EURO iSTOXX Ocean Care 40 Decrement 5% EUR due 20 October 2031

ISIN: XS2315149372

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. 21-194 on 1 June 2021

BNP Paribas Arbitrage S.N.C.

(as Manager)

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

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

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 1 June 2021, 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 160 – 162 boulevard MacDonald, 75019, 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:	11 October 2021
	(b) Series Number:	EI4388ARL
	(c) Tranche Number:	1
4.	Issue Date, Interest Commencement Date and Maturity Date:	
	(a) Issue Date:	1 November 2021
	(b) Maturity Date:	20 October 2031
		Business Day Convention for Maturity Date: Following
5.	Aggregate Nominal Amount and Issue Price:	
	(a) Aggregate Nominal Amount – Series:	EUR 30,000,000
	(b) Aggregate Nominal Amount – Tranche:	EUR 30,000,000
	(c) Issue Price of Tranche:	100 per cent. of the Aggregate Nominal Amount of the applicable Tranche.
6.	Type of Securities:	(a) Notes (b) Redemption/Payment Basis: Index Linked Redemption (c) Interest Basis: Index Linked Interest (d) The provisions of Annex 2 (Additional Terms and Conditions for Index Securities) shall apply. Tax Gross-up: Condition 6.3 (*No Gross-up*) not applicable.
7.	Form of Securities:	Bearer
	New Global Note:	

		No
		Temporary Bearer Global Note exchangeable for a Permanent Bearer Global Note which is exchangeable for definitive Bearer Notes only upon an Exchange Event.
	Talons for future Coupons or Receipts to be attached to definitive Notes (and dates on which such Talons mature):	No
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 TARGET2 System.
	(b) Financial Centre(s) or other special provisions relating to Payment Days for the purposes of Condition 4(a):	TARGET2 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:	Final Payout
	(b) Final Payout:	
	SPS Payouts	**SPS Reverse Convertible Products**
		SPS Reverse Convertible Standard Securities: Calculation Amount multiplied by:
		(A) if no Knock-in Event has occurred:
		Constant Percentage 1; or
		(B) if a Knock-in Event has occurred:
		Max (Constant Percentage 2 + Gearing × Option; 0%)
		Strike Price Closing Value: Applicable

Where:

Constant Percentage 1: 100.00 per cent.

Constant Percentage 2: 100.00 per cent.

Final Redemption Value means the Underlying Reference Value.

Gearing:-200 per cent.

Option: Put

Put means Max (Strike Percentage – Final Redemption Value; 0)

Strike Percentage: 50.00 per cent.

SPS Knock-in Valuation: Applicable

SPS Redemption Valuation Date means the Valuation Date.

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

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

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

Underlying Reference Strike Price means the Underlying Reference Closing Price Value for such Underlying Reference on the Strike Date i.e. 759.7550

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:		One (1) Note
19.	Principal Paying Agent:		BNP Paribas Arbitrage S.N.C.
20.	Registrar:		Not applicable
21.	Calculation Agent:		BNP Paribas Arbitrage S.N.C.
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:		Applicable
	(a)	Index/Basket of Indices/Index Sponsor(s):	EURO iSTOXX Ocean Care 40 Decrement 5% EUR Index (the "**Index**" or "**Underlying Reference**"). The relevant Index Sponsor is BNP Paribas. Screen Page: Bloomberg Code: IXOCE5D Index. The EURO iSTOXX Ocean Care 40 Decrement 5% EUR Index 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:	Eight (8) Scheduled Trading Days.
(j)	Valuation Time:	As per the Conditions
(k)	Redemption Valuation Date:	13 October 2031
(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 Condition 10.1(d) Force Majeure: redemption in accordance with 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 Strike Date, as applicable. **Strike Date** has the meaning given to such term in item 45(a). **Underlying Reference** has the meaning given to such term in item 25(a). **Underlying Reference Closing Price Value** means, in respect of a SPS Valuation Date, the Closing Level in respect of such day. **Underlying Reference Strike Price** means the Underlying Reference Closing Price Value for such Underlying Reference on the Strike Date i.e. 759.7550 **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:	50.00 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 Period Ending Date:	Not applicable
(i)	Knock-in Period Ending Date Day Convention:	Not applicable
(j)	Knock-in Valuation Time:	Not applicable
(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: "greater than or equal to" Automatic Early Redemption Event 1
(b)	Automatic Early Redemption Payout:	SPS Automatic Early Redemption Payout: NA x (AER Redemption Percentage + AER Exit Rate) Where: **AER Exit Rate** means, in respect of a SPS ER Valuation Date, the AER Rate. **AER Redemption Percentage** means 100.00 per cent. **NA** means the Calculation Amount. **Settlement Price Date** means the Valuation Date.

SPS ER Valuation Date means the Settlement Price Date.

Valuation Date means the relevant Automatic Early Redemption Valuation Date.

(c) Automatic Early Redemption Date(s): Each date in the column headed "*Automatic Early Redemption Date$_n$*" in the table in item 44(h) below

(d) Automatic Early Redemption Level 1:

n	**Automatic Early Redemption Level$_n$**
1	100% x **Index$_{Initial}$**
2	95% x **Index$_{Initial}$**
3	95% x **Index$_{Initial}$**
4	90% x **Index$_{Initial}$**
5	90% x **Index$_{Initial}$**
6	85% x **Index$_{Initial}$**
7	85% x **Index$_{Initial}$**
8	85% x **Index$_{Initial}$**
9	85% x **Index$_{Initial}$**
10	85% x **Index$_{Initial}$**
11	85% x **Index$_{Initial}$**
12	85% x **Index$_{Initial}$**
13	85% x **Index$_{Initial}$**
14	85% x **Index$_{Initial}$**
15	85% x **Index$_{Initial}$**
16	85% x **Index$_{Initial}$**
17	85% x **Index$_{Initial}$**
18	85% x **Index$_{Initial}$**

(e) Automatic Early Redemption Percentage: Not applicable

(f) AER Rate: Zero per cent.

(g) AER Exit Rate: The AER Rate as set out in item 44(f) above

(h) Automatic Early Redemption Valuation Date(s)/Period(s): Each date in the column headed "*Automatic Early Redemption Valuation Date$_n$*" in the table below.

n	Automatic Early Redemption Valuation Date$_n$	Automatic Early Redemption Date$_n$
1	October 11th, 2022	October 18th, 2022
2	April 11th, 2023	April 18th, 2023
3	October 11th, 2023	October 18th, 2023
4	April 11th, 2024	April 18th, 2024
5	October 11th, 2024	October 18th, 2024
6	April 11th, 2025	April 22nd, 2025
7	October 13th, 2025	October 20th, 2025
8	April 13th, 2026	April 20th, 2026
9	October 12th, 2026	October 19th, 2026
10	April 12th, 2027	April 19th, 2027
11	October 11th, 2027	October 18th, 2027
12	April 11th, 2028	April 20th, 2028
13	October 11th, 2028	October 18th, 2028
14	April 11th, 2029	April 18th, 2029
15	October 11th, 2029	October 18th, 2029
16	April 11th, 2030	April 18th, 2030
17	October 11th, 2030	October 18th, 2030
18	April 11th, 2031	April 21st, 2031

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

Strike Date has the meaning given to such term in item 45(a).

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

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

Underlying Reference Strike Price means the Underlying Reference Closing Price Value for such Underlying Reference on the Strike Date i.e. 759.7550

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

Valuation Date means the relevant Automatic Early Redemption Valuation Date.

(n) AER Event 1 Underlying(s): As set out in item 25(a) above

(o) AER Event 2 Underlying(s): Not applicable

(p) AER Event 1 Basket: Not applicable

(q) AER Event 2 Basket: Not applicable

GENERAL PROVISIONS FOR VALUATION(S)

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

(a) Strike Date: 11 October 2021

Strike Price: Not applicable

(b) Averaging: Averaging does not apply to the Securities.

(c) Observation Dates: Not applicable

(d) Observation Period: Not applicable

46. PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

(a) Interest: Applicable

(i) Interest Period(s): As per Conditions

(ii) Interest Period End Date(s): Each Interest Payment Date

(iii) Business Day Convention for Interest Period End Date(s): Not applicable

(iv) Interest Payment Date(s): Each of the Interest Payment Dates set out in the column entitled "Interest Payment Dates$_i$" in the below table.

i	**Interest Valuation Date$_i$**	**Interest Payment Date$_i$**
1	April 11th, 2022	April 20th, 2022
2	October 11th, 2022	October 18th, 2022
3	April 11th, 2023	April 18th, 2023
4	October 11th, 2023	October 18th, 2023
5	April 11th, 2024	April 18th, 2024
6	October 11th, 2024	October 18th, 2024
7	April 11th, 2025	April 22nd, 2025
8	October 13th, 2025	October 20th, 2025
9	April 13th, 2026	April 20th, 2026
10	October 12th, 2026	October 19th, 2026
11	April 12th, 2027	April 19th, 2027
12	October 11th, 2027	October 18th, 2027
13	April 11th, 2028	April 20th, 2028
14	October 11th, 2028	October 18th, 2028
15	April 11th, 2029	April 18th, 2029

16	October 11th, 2029	October 18th, 2029
17	April 11th, 2030	April 18th, 2030
18	October 11th, 2030	October 18th, 2030
19	April 11th, 2031	April 21st, 2031
20	October 13th, 2031	October 20th, 2031

(v) Business Day Convention for Interest Payment Date(s): Following

(vi) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Calculation Agent): Not applicable

(vii) Margin(s): Not applicable

(viii) Minimum Interest Rate: As per Conditions

(ix) Maximum Interest Rate: Not applicable

(x) Day Count Fraction: Not applicable

(xi) Determination Dates: Not applicable

(xii) Accrual to Redemption: Not applicable

(xiii) Rate of Interest: Linked Interest

(xiv) Coupon Rate: Applicable

Snowball Digital Coupon applicable:

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

$Rate_{(i)} + SumRate_{(i)}$; or

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

zero.

Where:

Interest Valuation Date(s)$_i$ means the relevant SPS Valuation Date as set out in the table in item 46(a)(iv).

$Rate_{(i)}$ means 1.65 per cent.

Settlement Price Date means the relevant Valuation Date.

Snowball Barrier Value: Underlying Reference Value.

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

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

Snowball Level means 75.00 per cent. i.e. 1,139.6325

SPS Coupon Valuation Date means the relevant Settlement Price Date.

SPS Valuation Date means the relevant SPS Coupon Valuation Date.

Strike Date has the meaning given to such term in item 45(a).

SumRate$_{(i)}$ means the sum of Rate(i) for each SPS Coupon Valuation Date in the period from (but excluding) the last occurring Snowball Date (or, if none, the Issue Date) to (but excluding) the relevant SPS Coupon Valuation Date.

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

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

Underlying Reference Strike Price means the Underlying Reference Closing Price Value for such Underlying Reference on the Strike Date i.e. 759.7550

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

Valuation Date means the relevant Interest Valuation Date$_i$.

(b) Fixed Rate Provisions: Not applicable.

(c) Floating Rate Provisions: Not applicable

(d) Zero Coupon Provisions: Not applicable

PRODUCT SPECIFIC PROVISIONS FOR LINKED INTEREST (IF APPLICABLE)

47. Linked Interest Notes: Applicable

(a)	Hybrid Linked Interest Notes:		Not applicable
(b)	Index Linked Interest Provisions:		Applicable
	(i)	Index/Basket of Indices/Index Sponsor(s):	EURO iSTOXX Ocean Care 40 Decrement 5% EUR Index (the "**Index**" or "**Underlying Reference**"). The relevant Index Sponsor is BNP Paribas Screen Page: Bloomberg Code: IXOCE5D. The EURO iSTOXX Ocean Care 40 Decrement 5% EUR Index is a Multi-Exchange Index. The Index Currency is EUR.
	(ii)	Valuation Time:	As per Conditions
	(iii)	Interest Valuation Date(s):	As set out in the column headed "Interest Valuation Date$_i$" in the table set out in item 46(a)(iv).
	(iv)	Index Correction Period:	As per Conditions
	(v)	Specified Maximum Days of Disruption:	Eight (8) Scheduled Trading Days
	(vi)	Exchange(s):	The relevant Exchange is as set out in the Conditions.
	(vii)	Related Exchange(s):	All Exchanges.
	(viii)	Exchange Business Day:	Single Index Basis
	(ix)	Scheduled Trading Day:	Single Index Basis
	(x)	Settlement Price:	Official closing level
	(xi)	Weighting:	Not applicable
	(xii)	Redemption on Occurrence of an Index Adjustment Event:	Not applicable
	(xiii)	Additional provisions applicable to Custom Indices:	Not applicable
	(xiv)	Additional provisions applicable to Futures Price Valuation:	Not applicable
(c)	Share Linked/ETI Share Linked Interest Provisions:		Not applicable
(d)	ETI Linked Interest Provisions:		Not applicable
(e)	Debt Linked Interest Provisions:		Not applicable
(f)	Commodity Linked Interest Provisions:		Not applicable

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

DISTRIBUTION

48.	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:	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

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

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

Estimate of total expenses related to admission to trading: EUR 3,600.

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.

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: EUR 30,000,000

(iii) 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	Screen Page
EURO iSTOXX Ocean Care 40 Decrement 5% EUR Index	www.stoxx.com	Bloomberg: IXOCE5D Index

(ii) **Index Disclaimer**

EURO iSTOXX Ocean Care 40 Decrement 5% EUR Index

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

or dissemination of an Index. Although the Calculation Agent will obtain information concerning an Index from publicly available sources it believes reliable, it will not independently verify this information. Accordingly, no representation, warranty or undertaking (express or implied) is made and no responsibility is accepted by the Issuer, the Guarantor, their affiliates or the Calculation Agent as to the accuracy, completeness and timeliness of information concerning an Index.

(ii) 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

(i)	ISIN:	XS2315149372
(ii)	Common Code:	231514937
(iii)	Valoren:	111919809
(iv)	CFI:	DEMVRM
(v)	FISN:	BNPPIBV/VARI NT NKG 20311020 IDX
(vi)	Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and Euroclear France approved by the Issuer and the Principal Paying Agent and the relevant identification number(s):	Not applicable
(vii)	Delivery:	Delivery against payment
(viii)	Additional Paying Agent(s) (if any):	Not applicable
(ix)	Intended to be held in a manner which would allow Eurosystem eligibility:	No. Whilst the designation is specified as "no" at the date of 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. 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 iSTOXX Ocean Care 40 Decrement 5% EUR Index which is provided by BNP Paribas. As at the date of these Final Terms, BNP Paribas is included in the register of Administrators and Benchmarks established and maintained by the European Securities and Markets Authority ("**ESMA**") pursuant to article 36 of the Benchmarks Regulation (Regulation (EU) 2016/1011) ("**BMR**").

ANNEX – ISSUE SPECIFIC SUMMARY

Summary

Section A – Introduction and Warnings

Warnings

This summary should be read as an introduction to the Base Prospectus and the applicable Final Terms.
Any decision to invest in any Securities should be based on a consideration of the Base Prospectus as a whole, including any documents incorporated by reference and the applicable Final Terms.
Investors may be exposed to a partial or total loss of their investment.
Where a claim relating to information contained in the Base Prospectus and the applicable Final Terms is brought before a court in a Member State of the European Economic Area, the plaintiff may, under the national legislation of the Member State where the claim is brought, be required to bear the costs of translating the Base Prospectus and the applicable Final Terms before the legal proceedings are initiated.
Civil liability in any such Member State attaches to the Issuer or the Guarantor solely on the basis of this summary, including any translation hereof, but only if it is misleading, inaccurate or inconsistent when read together with the other parts of the Base Prospectus and the applicable Final Terms or it does not provide, when read together with the other parts of the Base Prospectus and the applicable Final Terms, key information in order to aid investors when considering whether to invest in the Securities.

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

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

EUR "Phoenix Snowball" Notes linked to under exclu EURO iSTOXX Ocean Care 40 Decrement 5% EUR Index - The securities are Notes. International Securities Identification Number ("**ISIN**"): XS2315149372.

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: BNPP 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 2021 under the approval number 21-194 by the AMF, as supplemented from time to time.
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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**	**Interim**	**Comparative interim from same period in prior year**
In €	31/12/2020	31/12/2019	30/06/2021	30/06/2020
Operating profit/loss	54,758	47,976	24,718	27,896
Balance sheet				
	Year	**Year-1**	**Interim**	**Comparative interim from same period in prior year**
In €	31/12/2020	31/12/2019	30/06/2021	30/06/2020
Net financial debt (long term debt plus short term debt minus cash)	69,621,531,827	64,938,742,676	94,686,587,018	80,868,819,411
Current ratio (current assets/current liabilities)	1	1	1	1
Debt to equity ratio (total liabilities/total shareholder equity)	112,649	112,828	148,764	135,904
Interest cover ratio (operating income/interest expense)	No interest expenses	No interest expenses	No interest expenses	No interest expenses
Cash flow statement				
	Year	**Year-1**	**Interim**	**Comparative interim from same period in prior year**
In €	31/12/2020	31/12/2019	30/06/2021	30/06/2020
Net Cash flows from operating activities	-563,228	661,222	656,425	-595,018
Net Cash flows from financing activities	0	0	0	0
Net Cash flows from investing activities	0	0	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.

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Section C - Key Information on the securities

What are the main features of the securities?

Type, class and ISIN

EUR "Phoenix Snowball" Notes linked to under exclu EURO iSTOXX Ocean Care 40 Decrement 5% EUR Index - The securities are Notes. International Securities Identification Number ("**ISIN**"): XS2315149372.

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. 30,000 Securities will be issued. The Securities will be redeemed on 20 October 2031.

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. This product has a fixed term and will redeem on the Redemption Date unless redeemed early in accordance with the Automatic Early Redemption provisions below. The product may also pay coupon under predefined conditions in accordance with the Coupon provisions below.
Unless the product has been redeemed early, the following provisions would apply.
On the Redemption Date you will receive in respect of each note, in addition to any final payment of a coupon:

1. If the Final Reference Price is greater than or equal to 50% of the Initial Reference Price: a payment in cash of the Notional Amount.
2. If the Final Reference Price is less than 50% of the Initial Reference Price: a payment in cash equal to 100% of the Notional Amount decreased by 200% of the Performance of the Underlying. In this case you will suffer a partial or total loss of the Notional Amount.

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

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

Where:

- 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	11 October 2021	**Issue Price**	100%
Issue Date	01 November 2021	**Product Currency**	EUR
Redemption Valuation Date	13 October 2031	**Notional Amount (per note)**	EUR 1,000
Redemption Date (maturity)	20 October 2031		
Coupon Valuation Date(s)	See Annex	**Coupon Payment Date(s)**	See Annex
Conditional Coupon Barrier(s)	See Annex	**Conditional Coupon Rate(s)**	See Annex
Autocall Valuation Date(s)	See Annex	**Early Redemption Date(s)**	See Annex
Autocall Barrier(s)	See Annex		

Underlying	**Bloomberg Code**
under exclu EURO iSTOXX Ocean Care 40 Decrement 5% EUR	IXOCE5D

ANNEX

Coupon

Coupon Valuation Date(s)	Coupon Payment Date(s)	Conditional Coupon Barrier(s)	Conditional Coupon Rate(s)
11 April 2022	20 April 2022	75% of the Initial Reference Price	1.65% of the Notional Amount
11 October 2022	18 October 2022	75% of the Initial Reference Price	1.65% of the Notional Amount
11 April 2023	18 April 2023	75% of the Initial Reference Price	1.65% of the Notional Amount
11 October 2023	18 October 2023	75% of the Initial Reference Price	1.65% of the Notional Amount
11 April 2024	18 April 2024	75% of the Initial Reference Price	1.65% of the Notional Amount
11 October 2024	18 October 2024	75% of the Initial Reference Price	1.65% of the Notional Amount
11 April 2025	22 April 2025	75% of the Initial Reference Price	1.65% of the Notional Amount
13 October 2025	20 October 2025	75% of the Initial Reference Price	1.65% of the Notional Amount
13 April 2026	20 April 2026	75% of the Initial Reference Price	1.65% of the Notional Amount
12 October 2026	19 October 2026	75% of the Initial Reference Price	1.65% of the Notional Amount
12 April 2027	19 April 2027	75% of the Initial Reference Price	1.65% of the Notional Amount
11 October 2027	18 October 2027	75% of the Initial Reference Price	1.65% of the Notional Amount
11 April 2028	20 April 2028	75% of the Initial Reference Price	1.65% of the Notional Amount
11 October 2028	18 October 2028	75% of the Initial Reference Price	1.65% of the Notional Amount
11 April 2029	18 April 2029	75% of the Initial Reference Price	1.65% of the Notional Amount
11 October 2029	18 October 2029	75% of the Initial Reference Price	1.65% of the Notional Amount
11 April 2030	18 April 2030	75% of the Initial Reference Price	1.65% of the Notional Amount
11 October 2030	18 October 2030	75% of the Initial Reference Price	1.65% of the Notional Amount
11 April 2031	21 April 2031	75% of the Initial Reference Price	1.65% of the Notional Amount
13 October 2031	20 October 2031	75% of the Initial Reference Price	1.65% of the Notional Amount

Automatic Early Redemption

Autocall Valuation Date(s)	Early Redemption Date(s)	Autocall Barrier(s)
11 October 2022	18 October 2022	100% of the Initial Reference Price
11 April 2023	18 April 2023	95% of the Initial Reference Price
11 October 2023	18 October 2023	95% of the Initial Reference Price
11 April 2024	18 April 2024	90% of the Initial Reference Price
11 October 2024	18 October 2024	90% of the Initial Reference Price
11 April 2025	22 April 2025	85% of the Initial Reference Price
13 October 2025	20 October 2025	85% of the Initial Reference Price
13 April 2026	20 April 2026	85% of the Initial Reference Price
12 October 2026	19 October 2026	85% of the Initial Reference Price
12 April 2027	19 April 2027	85% of the Initial Reference Price
11 October 2027	18 October 2027	85% of the Initial Reference Price
11 April 2028	20 April 2028	85% of the Initial Reference Price
11 October 2028	18 October 2028	85% of the Initial Reference Price
11 April 2029	18 April 2029	85% of the Initial Reference Price
11 October 2029	18 October 2029	85% of the Initial Reference Price
11 April 2030	18 April 2030	85% of the Initial Reference Price
11 October 2030	18 October 2030	85% of the Initial Reference Price
11 April 2031	21 April 2031	85% of the Initial Reference Price

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.
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Seniority of the securities

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

Restrictions on the free transferability of the securities

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

Dividend or payout policy

Not Applicable

Where will the securities be traded?

Admission to trading

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

Is there a guarantee attached to the securities?

Nature and scope of the guarantee

The obligations under the guarantee are senior preferred obligations (within the meaning of Article L.613-30-3-I-3° of the French Code monétaire et financier) and unsecured obligations of BNPP and will rank pari passu with all its other present and future senior preferred and unsecured obligations subject to such exceptions as may from time to time be mandatory under French law.
In the event of a bail-in of BNPP but not BNPP B.V., the obligations and/or amounts owed by BNPP under the guarantee shall be reduced to reflect any such modification or reduction applied to liabilities of BNPP resulting from the application of a bail-in of BNPP by any relevant regulator (including in a situation where the Guarantee itself is not the subject of such bail-in).

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

Description of the guarantor

The Securities will be unconditionally and irrevocably guaranteed by BNP Paribas ("BNPP" or the "Guarantor") pursuant to an English law deed of garantee executed by BNPP 1 June 2021 (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).
BNPP is a European leading provider of banking and financial services and has four domestic Retail Banking markets in Europe, namely in France, Belgium, Italy and Luxembourg. It operates in 66 countries and has nearly 190,000 employees, including nearly 150,000 in Europe.
BNP Paribas holds key positions in its two main businesses:
- Retail Banking and Services, which includes:
Domestic Markets, comprising: French Retail Banking (FRB), BNL banca commerciale (BNL bc), Italian retail banking, Belgian Retail Banking (BRB), Other Domestic Markets activities including Arval, BNP Paribas Leasing Solutions, Personal Investors, Nickel and Luxembourg Retail Banking (LRB);
International Financial Services, comprising: Europe-Mediterranean, BancWest, Personal Finance, Insurance, Wealth and Asset Management;
- Corporate and Institutional Banking (CIB): Corporate Banking, Global Markets, Securities Services.
BNP Paribas SA is the parent company of the BNP Paribas Group.
As at 30 June 2021, 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 7.7% of the share capital, BlackRock Inc. 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**	**Interim**	**Comparative interim from same period in prior year**
In millions of €	31/12/2020	31/12/2019	31/12/2018	30/06/2021	30/06/2020
Net interest income	21,312	21,127	21,062	10,823	10,707
Net fee and commission income	9,862	9,365	9,207	5,194	4,795
Net gain on financial instruments	7,146	7,464	6,118	4,283	4,025
Revenues	44,275	44,597	42,516	23,605	22,563
Cost of risk	-5,717	-3,203	-2,764	-1,709	-2,873
Operating Income	8,364	10,057	9,169	6,127	4,195
Net income attributable to equity holders	7,067	8,173	7,526	4,679	3,581
Earnings per share (in euros)	5.31	6.21	5.73	3.56	2.69

Balance sheet					
	Year	Year-1	Year-2	Interim	Comparative interim from same period in prior year
In millions of €	31/12/2020	31/12/2019	31/12/2018	30/06/2021	30/06/2020
Total assets	2,488,491	2,164,713	2,040,836	2,671,803	2,622,988
Debt securities	212,351	221,336	206,359	239,945	224,303
Of which mid long term Senior Preferred	82,086*	88,466*	88,381	n.a	n.a
Subordinated debt	23,325	20,896	18,414	24,071	22,555
Loans and receivables from customers (net)	809,533	805,777	765,871	825,226	828,053
Deposits from customers	940,991	834,667	796,548	1,000,870	963,183
Shareholders' equity (Group share)	112,799	107,453	101,467	115,991	111,469
Doubtful loans/ gross outstandings**	2.1%	2.2%	2.6%	2.1%	2.2%
Common Equity Tier 1 capital (CET1) ratio	12.8%	12.1%	11.8%	12.9%	12.4%
Total Capital Ratio	16.4%	15.5%	15%	16.5%	15.9%
Leverage Ratio***	4.9%	4.6%	4.5%	4%	4%

(*) 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).

(***) Taking into account the temporary exemption related to deposits with Eurosytem central banks (calculated in accordance with Regulation (EU) No. 2020/873, Article 500b). It amounts to 4.4% as at 31.12.20 excluding this effect.

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

9. Epidemics and pandemics, including the ongoing coronavirus (COVID-19) pandemic and their economic consequences may adversely affect the Group's business, operations, results and financial condition

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.

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

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

General terms, conditions and expected timetable of the offer

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

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

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

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

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

Offeror: BNPP 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 30,000,000

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.