

**MiFID II product governance / Retail investors, professional investors and ECPs only target market** – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Securities, taking into account the five categories in item 18 of the Guidelines published by the European Securities and Markets Authority ("ESMA") on 5 February 2018, has led to the conclusion that: (i) the target market for the Securities is eligible counterparties, professional clients and retail clients, each as defined in Directive 2014/65/EU (as amended, "MiFID II"); and (ii) all channels for distribution to eligible counterparties and professional clients are appropriate; and (iii) the following channels for distribution of the Securities to retail clients are appropriate – investment advice, portfolio management, and non-advised sales, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable. Any person subsequently offering, selling or recommending the Securities (a "**distributor**") should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Securities (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable.

## **FINAL TERMS FOR CERTIFICATES**

### **FINAL TERMS DATED 28 FEBRUARY 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 "Unlimited Turbo" Open-End Certificates relating to a Share**

under the Note, Warrant and Certificate Programme  
of BNP Paribas Issuance B.V., BNP Paribas and BNP Paribas Fortis Funding  
The Base Prospectus received approval no. 23-197 on 31 May 2023

#### **BNP Paribas Financial Markets S.N.C.**

*(formerly known as 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 31 May 2023, each Supplement to the Base Prospectus published and approved on or before the date of these Final Terms (copies of which are available as described below) and any other Supplement to the Base Prospectus which may have been published and approved before the issue of any additional amount of Securities (the "**Supplements**") (provided that to the extent any such Supplement (i) is published and approved after the date of these Final Terms and (ii) provides for any change to the Conditions of the Securities such changes shall have no effect with respect to the Conditions of the Securities to which these Final Terms relate) which together constitute a base prospectus for the purposes of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") (the "**Base Prospectus**"). The Base Prospectus has been passported into the Republic of Italy in compliance with Article 25 of the Prospectus Regulation. 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, any Supplement(s) to the Base Prospectus and these Final Terms are available**

for viewing on the following website: [investimenti.bnpparibas.it](http://investimenti.bnpparibas.it) and copies may be obtained free of charge at the specified offices of the Security Agents.

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

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

## SPECIFIC PROVISIONS FOR EACH SERIES

| Series Number / ISIN Code | No. of Securities issued | No. of Securities | Trading Code of Borsa Italiana | Issue Price per Security | Call / Put | Exercise Price | Capitalised Exercise Price Rounding Rule | Security Threshold on the Issue Date | Security Threshold Rounding Rule | Security Percentage | Dividend Percentage | Interbank Rate 1 Screen Page | Financing Rate Percentage | Exercise Settlement Date | Parity | Multiplier* | SPECIFIED SECURITIES PURSUANT TO SECTION 871(m) |
|---------------------------|--------------------------|-------------------|--------------------------------|--------------------------|------------|----------------|--|--------------------------------------|----------------------------------|---------------------|---------------------|------------------------------|---------------------------|--------------------------|--------|-------------|---|
| NLBNPIT202P5              | 80,000                   | 80,000            | P202P5                         | EUR 0.70                 | Call       | USD 14.8671    | Upwards 4 digits                         | USD 14.8671                          | Upwards 4 digits                 | 0%                  | 70%                 | USDSOFR=                     | +5%                       | Open End                 | 1      | 1           | Yes   |
| NLBNPIT202Q3              | 100,000                  | 100,000           | P202Q3                         | EUR 0.55                 | Call       | USD 64.0402    | Upwards 4 digits                         | USD 64.0402                          | Upwards 4 digits                 | 0%                  | 70%                 | USDSOFR=                     | +5%                       | Open End                 | 10     | 0.10        | Yes   |

\* For the purposes of Borsa Italiana, Multiplier equals to 1/Parity

| Series Number / ISIN Code | Type of Share | Share Company / Share         | Share Currency | ISIN of Share | Reuters Code of Share / Reuters Screen Page | Share Company Website                                    | Exchange  | Exchange Website                                   | Conversion Rate |
|---------------------------|---------------|-------------------------------|----------------|---------------|---|--|-----------|--|-----------------|
| NLBNPIT202P5              | Ordinary      | Robinhood Markets Inc         | USD            | US7707001027  | HOOD.OQ                                     | <a href="http://www.robinhood.com">www.robinhood.com</a> | NASDAQ GS | <a href="http://www.nasdaq.com">www.nasdaq.com</a> | EUR / USD       |
| NLBNPIT202Q3              | Ordinary      | Zoom Video Communications Inc | USD            | US98980L1017  | ZM.OQ                                       | <a href="http://www.zoom.us">www.zoom.us</a>             | NASDAQ GS | <a href="http://www.nasdaq.com">www.nasdaq.com</a> | EUR / USD       |

## 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:** Not applicable.
4. **Issue Date:** 28 February 2024.
5. **Consolidation:** Not applicable.
6. **Type of Securities:**
  - (a) Certificates.
  - (b) The Securities are Share Securities.  
Automatic Exercise applies on the Exercise Date.  
  
The Exercise Date is the Valuation Date or the Optional Redemption Valuation Date, or if such day is not a Business Day, the immediately succeeding Business Day.  
  
The Exercise Date will be subject to the same adjustments provided for the Valuation Date. For the purposes of Borsa Italiana, the Exercise Date shall be deemed to be also the expiration date of the Securities.  
  
The Exercise Settlement Date is as set out in "Specific Provisions for each Series" above.  
  
The minimum number of Securities that may be exercised by the Holder is (1) one Security and in excess thereof by multiples of (1) one Security.  
  
The provisions of Annex 3 (Additional Terms and Conditions for Share Securities) and Annex 15 (Additional Terms and Conditions for OET Certificates) shall apply.  
  
Unwind Costs: Not applicable.
7. **Form of Securities:** Italian Dematerialised Securities.
8. **Business Day Centre(s):** The applicable Business Day Centre for the purposes of the definition of "Business Day" in Condition 1 is **T2**.
9. **Settlement:** Settlement will be by way of cash payment (Cash Settled Securities).
10. **Rounding Convention for cash Settlement Amount:** Not applicable.
11. **Variation of Settlement:**
  - Issuer's option to vary settlement:** The Issuer does not have the option to vary settlement in respect of the Securities.
12. **Final Payout:**
  - ETS Payouts:**  
**Leverage Products:**  
  
ETS Final Payout 2210.  
Call Securities (see the Specific Provisions for each Series above).
  - Aggregation:** Not applicable.
13. **Relevant Asset(s):** Not applicable.
14. **Entitlement:** Not applicable.
15. **Conversion Rate:** The Conversion Rate on the Valuation Date or an Optional Redemption Valuation Date equals one if the relevant Share Currency is the same as the Settlement Currency or otherwise the rate determined by the Calculation Agent by reference to [www.bloomberg.com/markets/currencies/fx-fixings](http://www.bloomberg.com/markets/currencies/fx-fixings) (or any successor page thereto, as determined by the Calculation Agent) at approximately 2.00 p.m. Frankfurt time between the relevant Share Currency

and the Settlement Currency, provided that, if such source is not available, such rate of exchange may be determined by the Calculation Agent by reference to such sources as it considers to be appropriate acting in good faith and in a commercially reasonable manner, having taken into account relevant market practice.

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|--|---|
| 16. <b>Settlement Currency:</b>              | The settlement currency for the payment of the Cash Settlement Amount is Euro (" <b>EUR</b> "). |
| 17. <b>Syndication:</b>                      | The Securities will be distributed on a non-syndicated basis.                                   |
| 18. <b>Minimum Trading Size:</b>             | Not applicable.   |
| 19. <b>Agent(s):</b>                         |   |
| (a) <b>Principal Security Agent</b>          | BNP Paribas Financial Markets S.N.C.  |
| (b) <b>Security Agent</b>                    | Not applicable.   |
| 20. <b>Registrar:</b>                        | Not applicable.   |
| 21. <b>Calculation Agent:</b>                | BNP Paribas Financial Markets S.N.C.<br>20 boulevard des Italiens 75009 Paris, France.          |
| 22. <b>Governing law:</b>                    | English law.  |
| 23. <b>Masse provisions (Condition 9.4):</b> | Not applicable.   |

#### PRODUCT SPECIFIC PROVISIONS

- |  |   |
|--|---|
| 24. <b>Hybrid Securities:</b>  | Not applicable.   |
| 25. <b>Index Securities:</b>   | Not applicable.   |
| 26. <b>Share Securities/ETI Share Securities:</b>  | Applicable.   |
|  | Share Securities: Applicable.   |
| (a) <b>Share(s)/Share Company/Basket Company/GDR/ADR/ETI Interest/Basket of ETI Interests:</b> | In respect of a Series, the share specified in the Type of Share and issued by the Share Company in each case in respect of such Series in Specific Provisions for each Series above (each a " <b>Share</b> "). |
| (b) <b>Relative Performance Basket:</b>  | Not applicable.   |
| (c) <b>Share/ETI Interest Currency:</b>  | See the Specific Provisions for each Series above.  |
| (d) <b>ISIN of Share(s)/ETI Interest(s):</b>   | See the Specific Provisions for each Series above.  |
| (e) <b>Exchange(s):</b>  | See the Specific Provisions for each Series above.  |
| (f) <b>Related Exchange(s):</b>  | All Exchanges.  |
| (g) <b>Exchange Business Day:</b>  | Single Share Basis.   |
| (h) <b>Scheduled Trading Day:</b>  | Single Share Basis.   |
| (i) <b>Weighting:</b>  | Not applicable.   |
| (j) <b>Settlement Price:</b>   | Official closing price.   |
| (k) <b>Specified Maximum Days of Disruption:</b>   | Twenty (20) Scheduled Trading Days.   |
| (l) <b>Valuation Time:</b>   | The Scheduled Closing Time as defined in Condition 1.   |
| (m) <b>Redemption on Occurrence of an Extraordinary Event:</b>                                 | Delayed Redemption on Occurrence of an Extraordinary Event: Not applicable.   |
| (n) <b>Share/ETI Interest Correction Period:</b>   | As per Conditions.  |

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|--|--|
| (o) <b>Dividend Payment:</b>                         | Not applicable.  |
| (p) <b>Listing Change:</b>                           | Applicable.  |
| (q) <b>Listing Suspension:</b>                       | Applicable.  |
| (r) <b>Illiquidity:</b>                              | Applicable.  |
| (s) <b>Tender Offer:</b>                             | Applicable   |
| (t) <b>CSR Event:</b>                                | Not applicable.  |
| (u) <b>Hedging Liquidity Event:</b>                  | Not applicable.  |
| 27. <b>ETI Securities:</b>                           | Not applicable.  |
| 28. <b>Debt Securities:</b>                          | Not applicable.  |
| 29. <b>Commodity Securities:</b>                     | Not applicable.  |
| 30. <b>Inflation Index Securities:</b>               | Not applicable.  |
| 31. <b>Currency Securities:</b>                      | Not applicable.  |
| 32. <b>Fund Securities:</b>                          | Not applicable.  |
| 33. <b>Futures Securities:</b>                       | Not applicable.  |
| 34. <b>Credit Security Provisions:</b>               | Not applicable.  |
| 35. <b>Underlying Interest Rate Securities:</b>      | Not applicable.  |
| 36. <b>Preference Share Certificates:</b>            | Not applicable.  |
| 37. <b>OET Certificates:</b>                         | Applicable.  |
| (a) <b>Final Price:</b>                              | As per OET Certificate Conditions.   |
| (b) <b>Valuation Date:</b>                           | As per OET Certificate Conditions.   |
| (c) <b>Exercise Price:</b>                           | See the Specific Provisions for each Series above.   |
| (d) <b>Capitalised Exercise Price:</b>               | As per OET Certificate Conditions.   |
|  | OET Website(s):<br><a href="http://investimenti.bnpparibas.it">investimenti.bnpparibas.it</a>  |
|  | Local Business Day Centre(s): Paris.   |
| (e) <b>Capitalised Exercise Price Rounding Rule:</b> | See the Specific Provisions for each Series above.   |
| (f) <b>Dividend Percentage:</b>                      | See the Specific Provisions for each Series above, subject to adjustment by the Calculation Agent in accordance with the OET Certificate Conditions. |
| (g) <b>Financing Rate:</b>                           |  |
| (i) <b>Interbank Rate 1 Screen Page:</b>             | See the Specific Provisions for each Series above.   |
| (ii) <b>Interbank Rate 1 Specified Time:</b>         | As per OET Certificate Conditions.   |
| (iii) <b>Interbank Rate 2 Screen Page:</b>           | Not applicable.  |
| (iv) <b>Interbank Rate 2 Specified Time:</b>         | Not applicable.  |
| (v) <b>Financing Rate Percentage:</b>                | See the Specific Provisions for each Series above.   |
| (vi) <b>Financing Rate Range:</b>                    | 0% / +40%  |
| (h) <b>Automatic Early Redemption:</b>               | Applicable.  |
| (i) <b>Automatic Early</b>                           | Automatic Early Redemption Payout 2210/2.  |

**Redemption Payout:**

- (ii) **Automatic Early Redemption Date:** Not applicable.
- (iii) **Observation Price:** Traded price.
- (iv) **Observation Price Source:** Exchange.
- (v) **Observation Price Time(s):** At any time during the opening hours of the Exchange.
- (vi) **Security Threshold:** As per OET Certificate Conditions.

Security Threshold Time: As per Conditions.

The Security Threshold in respect of a Relevant Business Day will be published as soon as practicable after its determination on the OET Website(s), as set out in § 37(d).

- (vii) **Security Threshold Rounding Rule:** See the Specific Provisions for each Series above.
- (viii) **Security Percentage:** See the Specific Provisions for each Series above.
- (ix) **Minimum Security Percentage:** Not applicable.
- (x) **Maximum Security Percentage:** Not applicable.
- (xi) **Reset Date:** As per OET Certificate Conditions.

38. **Illegality (Security Condition 7.1) and Force Majeure (Security Condition 7.2):**

Illegality: redemption in accordance with Security Condition 7.1(d).

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

39. **Additional Disruption Events and Optional Additional Disruption Events:**

(a) Additional Disruption Events: Applicable.

Hedging Disruption does not apply to the Securities.

(b) The following Optional Additional Disruption Events apply to the Securities: Administrator/Benchmark Event; Insolvency Filing.

(c) Redemption:

Delayed Redemption on Occurrence of an Additional Disruption Event and/or Optional Additional Disruption Event: Not applicable.

40. **Knock-in Event:**

Not applicable.

41. **Knock-out Event:**

Not applicable.

42. **EXERCISE, VALUATION AND REDEMPTION**

(a) **Notional Amount of each Certificate:**

Not applicable.

(b) **Partly Paid Certificates:**

The Certificates are not Partly Paid Certificates.

(c) **Interest:**

Not applicable.

(d) **Instalment Certificates:**

The Certificates are not Instalment Certificates.

(e) **Issuer Call Option:**

Applicable. The Issuer may redeem the OET Certificates in accordance with the OET Certificate Conditions. See §37 above.

(f) **Holder Put Option:**

Applicable provided that (i) no Automatic Early Redemption Event has occurred and (ii) the Issuer has not already designated the Valuation Date in accordance with the OET Certificate Conditions.

(i) **Optional Redemption Date(s):**

The day falling ten (10) Business Days immediately following the relevant Optional Redemption Valuation Date.

|   |  |
|---|--|
| (ii) <b>Optional Redemption Valuation Date:</b>                               | The last Relevant Business Day in March in each year commencing in March of the calendar year after the Issue Date, subject to adjustment in the event that such day is a Disrupted Day as provided in the definition of Valuation Date in Condition 28. |
| (iii) <b>Optional Redemption Amount(s):</b>                                   | Put Payout 2210.   |
| (iv) <b>Minimum Notice Period:</b>  | Not less than 30 days prior to the next occurring Optional Redemption Valuation Date.  |
| (v) <b>Maximum Notice Period:</b>   | Not applicable.  |
| (g) <b>Automatic Early Redemption:</b>  | Not applicable.  |
| (h) <b>Strike Date:</b>   | Not applicable.  |
| (i) <b>Strike Price:</b>  | Not applicable.  |
| (j) <b>Redemption Valuation Date:</b>   | Not applicable.  |
| (k) <b>Averaging:</b>   | Averaging does not apply to the Securities.  |
| (l) <b>Observation Dates:</b>   | Not applicable.  |
| (m) <b>Observation Period:</b>  | Not applicable.  |
| (n) <b>Settlement Business Day:</b>   | Not applicable.  |
| (o) <b>Cut-off Date:</b>  | Not applicable.  |
| (p) <b>Security Threshold on the Issue Date:</b>                              | See the Specific Provisions for each Series above.   |
| (q) <b>Identification information of Holders as provided by Condition 29:</b> | Not applicable.  |

#### **DISTRIBUTION AND U.S. SALES ELIGIBILITY**

43. **U.S. Selling Restrictions:** Not applicable - the Securities may not be legally or beneficially owned by or transferred to any U.S. person at any time.
44. **Additional U.S. Federal income tax considerations:** The Securities are Specified Securities for the purpose of Section 871(m) of the U.S. Internal Revenue Code of 1986.
- Additional information regarding the application of Section 871(m) to the Securities will be available at [investimenti@bnpparibas.com](mailto:investimenti@bnpparibas.com). The Issuer will arrange for withholding under Section 871(m) to be imposed on any dividend equivalent payment at a rate of 30 per cent.
- Payments on the Specified Securities are calculated by reference to Net Dividends. By purchasing a Specified Security, the parties agree that in calculating the relevant payment amount the Issuer has withheld, and the purchaser is deemed to have received 30 per cent. of any dividend equivalent payments (as defined in Section 871(m) of the U.S. Internal Revenue Code of 1986, as amended) in respect of the relevant U.S. securities. The Issuer will not pay any additional amounts to the holder on account of the Section 871(m) amount deemed withheld.
- For this purpose, "**Net Dividends**" means the dividends paid by an issuer of a security net of 30 per cent. U.S. federal withholding tax.
45. **Registered broker/dealer:** Not applicable.
46. **TEFRA C or TEFRA Not Applicable:** TEFRA Not Applicable.
47. **Non exempt Offer:** Applicable.
- (i) **Non-exempt Offer Jurisdictions:** Republic of Italy
- The Issuer intends to publish advertisement in the Republic of Italy referring to



the Securities and the admission to trading of the Securities on SeDeX MTF, which may be qualified as a public offer of Securities in the Republic of Italy under Italian law and this Final Terms are prepared for this purpose.

No Offer Period is envisaged and the items relating to "Terms and Conditions of the Public Offer", "Intermediaries with a firm commitment to act" and "Placing and Underwriting" (as per the Form of Final Terms for Certificates included in the Base Prospectus) are not applicable.

- (ii) **Offer Period:** Not applicable.
- (iii) **Financial intermediaries granted specific consent to use the Base Prospectus in accordance with the Conditions in it:** Not applicable.
- (iv) **General Consent:** Not applicable.
- (v) **Other Authorised Offeror Terms:** Not applicable.

48. **Prohibition of Sales to EEA and UK Investors:**

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

**PROVISIONS RELATING TO COLLATERAL AND SECURITY**

- 49. **Secured Securities other than Notional Value Repack Securities:** Not applicable.
- 50. **Notional Value Repack Securities:** Not applicable.

**Responsibility**

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

Signed on behalf of BNP Paribas Issuance B.V.  
As Issuer:

A handwritten signature in black ink, consisting of a stylized 'D' followed by a horizontal line.

By:  
.....  
Duly authorised

## PART B - OTHER INFORMATION

### 1. Listing and Admission to trading - De listing

Application will be made for the Securities to be admitted to trading on the Multilateral Trading Facility of securitised derivatives financial instruments organised and managed by Borsa Italiana S.p.A. (the "**SeDeX MTF**").

### 2. Ratings

The Securities have not been rated.

The rating of the Issuer is A+ from Standard and Poor's.

The rating of the Guarantor is Aa3 from Moody's and A+ from Standard and Poor's.

As defined by Moody's, an "Aa" rating means that the obligations of the Issuer and the Guarantor under the Programme are judged to be upper-medium grade and are subject to low credit risk. Moody's appends numerical modifiers 1, 2, and 3 to each generic rating classification from Aaa through Caa. The modifier 3 indicates a ranking in the lower end of that generic rating category.

As defined by Standard & Poor's, an obligation rated 'A' is somewhat more susceptible to the adverse effects of changes in circumstances and economic conditions than obligations in higher-rated categories. However, the relevant Issuer and Guarantor's capacity to meet its financial commitment on the obligation is still strong. The addition of a plus (+) or minus (-) sign shows relative standing within the major rating category.

Standard & Poor's is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended) (the "**CRA Regulation**"). Moody's is not established in the European Union and has not applied for registration under the CRA Regulation. The ratings issued by Moody's have been endorsed by Moody's France SAS in accordance with the CRA Regulation. Moody's France SAS is established in the European Union and registered under the CRA Regulation).

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

Save as discussed in the "*Potential Conflicts of Interest*" paragraph in the "*Risks*" section in the Base Prospectus, so far as the Issuer is aware, no person involved in the issue of the Securities has an interest material to the issue.

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

- |                                      |   |
|--------------------------------------|---|
| (a) <b>Reasons for the Issue:</b>    | See "Use of Proceeds" in the Base Prospectus.   |
| (b) <b>Estimated net proceeds:</b>   | EUR 111,000.00                                  |
| (c) <b>Estimated total expenses:</b> | The estimated total expenses are not available. |

### 5. Performance of Underlying/Formula/Other Variable and Other Information concerning the Underlying Reference

See Base Prospectus for an explanation of effect on value of Investment and associated risks in investing in Securities.

Information on each Share shall be available on the relevant Share Company website as set out in "Specific Provisions for each Series" in Part A.

Past and further performances of each Share are available on the relevant Exchange website as set out in "Specific Provisions for each Series" in Part A and the volatility of each Share as well as the Conversion Rate may be obtained from the Calculation Agent by emailing [investimenti@bnpparibas.com](mailto:investimenti@bnpparibas.com).

### SHARE DISCLAIMER

The issue of the Securities is not sponsored or promoted by any Share Company and is under the sole responsibility of BNP Paribas. No Share Company makes any representation whatsoever nor promotes the growth of the Securities in relation to their Shares and consequently does not have any financial or legal obligation with respect to the Securities. In addition, Securities do not give the right to dividends distributed by the Share Company or voting rights or any other right with respect of the Share Company.

### 6. Operational Information

**Relevant Clearing System(s):** Monte Titoli.

### 7. Terms and Conditions of the Non-Exempt Offer

**Amount of any expenses and taxes charged to the subscriber or purchaser:**

| Series Number | Issue Price per Security | Expenses included in the Issue Price |
|---------------|--------------------------|--------------------------------------|
| NLBNPIT202P5  | EUR 0.70                 | EUR 0.43                             |
| NLBNPIT202Q3  | EUR 0.55                 | EUR 0.18                             |

#### 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. EU Benchmarks Regulation

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

Applicable: Amounts payable under the Securities are calculated by reference to the relevant Benchmark which is provided by the relevant Administrator, as specified in the table below.

As at the date of these Final Terms, the relevant Administrator is not included / included, as the case may be, in the register of Administrators and Benchmarks established and maintained by the European Securities and Markets Authority ("ESMA") pursuant to article 36 of the Benchmarks Regulation (Regulation (EU) 2016/1011) (the "EU BMR"), as specified in the table below.

As far as the Issuer is aware, the transitional provisions in Article 51 of the EU BMR apply, such that the relevant Administrator is not currently required to obtain authorisation/registration, as specified in the table below.

| Benchmark | Administrator                    | Register     |
|-----------|----------------------------------|--------------|
| SOFR      | Federal Reserve Bank of New York | Not included |

# 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 (if any) 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 "Unlimited Turbo" Open-End certificates relating to a Share  
International Securities Identification Number ("ISIN"): Please refer to tables as set out below.

### Identity and contact details of the issuer

BNP Paribas Issuance B.V. ("BNPP B.V." or the "Issuer"). The Issuer 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

### Identity and contact details of the offeror

BNP Paribas Warrants & Certificats, 20 boulevard des Italiens 75009 Paris France, [investimenti@bnpparibas.com](mailto:investimenti@bnpparibas.com).

### 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](http://www.amf-france.org)

### Date of approval of the prospectus

This Prospectus has been approved on 31 May 2023 under the approval number nr. 23-197 by the AMF ("BP AMF Certificates"), as supplemented from time to time.

## Section B - Key information on the issuer

### Who is the issuer of the securities?

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

BNPP B.V. was incorporated in the Netherlands as a private company with limited liability under Dutch law having its registered office at Herengracht 595, 1017 CE Amsterdam, the Netherlands. Legal entity identifier (LEI): 7245009UXRIGIRYOBR48. BNPP B.V.'s long term credit rating is A+ with a stable outlook (S&P Global Ratings Europe Limited) and BNPP B.V.'s short term credit rating is A-1 (S&P Global Ratings Europe Limited).

#### Principal activities

The principal activity of the Issuer is to issue and/or acquire financial instruments of any nature and to enter into related agreements for the account of various entities within the BNPP Group. The assets of BNPP B.V. consist of the obligations of other BNPP Group entities. Holders of securities issued by BNPP B.V. will, subject to the provisions of the Guarantee issued by BNPP, be exposed to the ability of BNPP Group entities to perform their obligations towards BNPP B.V.

#### Major shareholders

BNP Paribas holds 100 per cent. of the share capital of BNPP B.V.

#### Identity of the issuer's key managing directors

Managing Directors of BNP Paribas Issuance B.V.: Edwin Herskovic/Cyrl Le Merrer/Folkert van Asma/Geert Lippens/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                    | 1                    |
| 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?

Not applicable. BNPP B.V. is an operating company. The creditworthiness of BNPP B.V. depends on the creditworthiness of BNPP.

### Section C - Key Information on the securities

#### What are the main features of the securities?

##### Type, class and ISIN

The Securities are certificates ("**Certificates**") and are issued in Series. ISIN: please refer to tables as set out below.

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

The currency of securities is Euro ("EUR"). The Securities have no par value. Number/Term of Securities: please refer to tables as set out below.

##### 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 not contain events of default.

*Governing law* - The Securities are governed by English law.

*Interest* - The Securities do not bear or pay interest.

*Underlying(s)* - Share.

*Redemption* - The Securities are cash settled Securities.

Unless previously redeemed or cancelled, each Security will be redeemed on the Redemption Date.

The Certificates may be redeemed early at the option of the Holders at the Optional Redemption Amount equal to:

##### Put Payout 2210

if the Securities are specified as being *Call* Securities:

$$(i) \quad \text{Max} \left( 0; \left( \frac{\text{Final Price} - \text{Capitalised Exercise Price}}{\text{Parity} \times \text{Conversion Rate Early}} \right) \right); \text{ or}$$

if the Securities are specified as being *Put* Securities:

$$(ii) \quad \text{Max} \left( 0; \left( \frac{\text{Capitalised Exercise Price} - \text{Final Price}}{\text{Parity} \times \text{Conversion Rate Early}} \right) \right).$$

The Certificates may also be redeemed early on occurrence of an Additional Disruption Event, an Optional Additional Disruption Event, an Extraordinary Event, a Potential Adjustment Event or if performance of the Issuer's obligations under the Securities becomes illegal, or becomes illegal or impractical by reason of force majeure or act of state. The amount payable under the Securities on early redemption will be the fair market value of each Security.

##### Final Redemption

Unless previously redeemed or purchased and cancelled, each Security entitles its holder to receive from the Issuer on the Redemption Date a Cash Settlement Amount equal to:

##### Final Payouts

##### Exchange Traded Securities (ETS) Final Payouts

##### Leverage Products:

**Leverage:** open end products which have a return linked to the performance of the Underlying Reference. The calculation of the return is based on various mechanisms (including knock-out features). There is no capital protection.

##### ETS Final Payout 2210

if the Securities are specified as being *Call* Securities:

$$(i) \quad \text{Max} \left( 0; \left( \frac{\text{Final Price} - \text{Capitalised Exercise Price}}{\text{Parity} \times \text{Conversion Rate Final}} \right) \right); \text{ or}$$

if the Securities are specified as being *Put* Securities:

$$(ii) \quad \text{Max} \left( 0; \left( \frac{\text{Capitalised Exercise Price} - \text{Final Price}}{\text{Parity} \times \text{Conversion Rate Final}} \right) \right).$$

##### Description of the Payout

The Payout will be equal to (i) in the case of *Call* Securities, the excess (if any) of the Final Price over the Capitalised Exercise Price, or (ii) in the case of *Put* Securities, the excess (if any) of the Capitalised Exercise Price over the Final Price, in each case divided by the Conversion Rate and Parity.

##### Automatic Early Redemption

If on any Automatic Early Redemption Valuation Date an Automatic Early Redemption Event occurs, the Securities will be redeemed early at the Automatic Early Redemption Amount (if any) on the Automatic Early Redemption Date.

The Automatic Early Redemption Amount will be an amount equal to:

##### Automatic Early Redemption Payout 2210/2:

0 (zero).

##### "Automatic Early Redemption Event" means:

- in respect to a *Call* Security, the Observation Price is less than or equal to the applicable Security Threshold; or
- in respect to a *Put* Security, the Observation Price is greater than or equal to the applicable Security Threshold.

The above provisions are subject to adjustment as provided in the conditions of the Securities to take into account events in relation to the Underlying Reference or the Securities. This may lead to adjustments being made to the Securities or in some cases the Securities being terminated early at an early redemption amount.

**Taxation** - The Holder must pay all taxes, duties and/or expenses arising from the disposal, exercise and settlement or redemption of the Securities and/or the delivery or transfer of the Entitlement. The Issuer shall deduct from amounts payable or assets deliverable to Holders certain taxes and expenses not previously deducted from amounts paid or assets delivered to Holders, as the Calculation Agent determines are attributable to the Securities. Payments will be subject in all cases to (i) any fiscal or other laws and regulations applicable thereto in the place of payment, (ii) any withholding or deduction required pursuant to an agreement described in Section 1471(b) of the U.S. Internal Revenue Code of 1986 (the "Code") or otherwise imposed pursuant to Sections 1471 through 1474 of the Code, any regulations or agreements thereunder, any official interpretations thereof, or any law implementing an intergovernmental approach thereto, and (iii) any withholding or deduction required pursuant to Section 871(m) of the Code.

**Meetings** - The terms of the Securities will contain provisions for calling meetings of holders of such Securities to consider matters affecting their interests generally. These provisions permit defined majorities to bind all holders, including holders who did not attend and vote at the relevant meeting and holders who voted in a manner contrary to the majority.

**Representative of holders** - No representative of the Holders has been appointed by the Issuer.

#### Seniority of the securities

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

#### Restrictions on the free transferability of the securities

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

#### Dividend or payout policy

Not applicable.

#### Where will the securities be traded?

#### Admission to trading

Application will be made by the Issuer (or on its behalf) for the Securities to be admitted to trading on the "SeDeX MTF".

#### 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 Security on the date specified for such payment or performance the Guarantor will, in accordance with the Conditions pay that sum in the currency in which such payment is due in immediately available funds or, as the case may be, perform or procure the performance of the relevant obligation on the due date for such performance.

#### Description of the guarantor

The Securities will be unconditionally and irrevocably guaranteed by BNP Paribas ("BNPP" or the "Guarantor") pursuant to an English law deed of guarantee executed by BNPP on 31 May 2023 (the "Guarantee"). Legal entity identifier (LEI): R0MJUWSFPU8MPRO8K5P83. 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. 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 eurozone:* 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 eurozone, organised around:* Europe-Mediterranean covering Commercial & Personal Banking outside the eurozone, in particular in Central and Eastern Europe, Türkiye 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 30 June 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 5.10% of the share capital, BlackRock Inc. holding 6.90% of the share capital, Amundi holding 5% of the share capital and Grand Duchy of Luxembourg holding 1% of the share capital.

#### Key financial information for the purpose of assessing the guarantor's ability to fulfil its commitments under the Guarantee

On 2 May 2023, BNP Paribas reported restated quarterly series for 2022 to reflect for each quarter: (i) the application of IFRS 5 relating to disposal groups of assets and liabilities held for sale, following the sale of Bank of the West on 1 February 2023; (ii) the application of IFRS 17 (Insurance Contracts) and the application of IFRS 9 for insurance entities, effective 1 January 2023; (iii) the application of IAS 29 (Financial Reporting in Hyperinflationary Economies) to Türkiye, effective 1 January 2022; and (iv) the internal transfers of activities and results at Global Markets and Commercial & Personal Banking in Belgium.

| Income statement                           |            |            |            |            |  |
|--|------------|------------|------------|------------|--|
|  | Year       | Year-1     | Year-2     | Interim    | Comparative interim from same period in prior year |
| In millions of €                           | 31/12/2022 | 31/12/2021 | 31/12/2020 | 30/09/2023 | 30/09/2022   |
| Net interest income                        | n.a        | 19,238     | 21,312     | n.a        | n.a  |
| Net fee and commission income              | n.a        | 10,362     | 9,862      | n.a        | n.a  |
| Net gain on financial instruments          | n.a        | 7,777      | 7,146      | n.a        | n.a  |
| Revenues                                   | 45,430     | 43,762     | 44,275     | 34,976     | 34,545   |
| Cost of risk                               | -3,003     | -2,971     | -5,717     | -2,065     | -2,306   |
| Operating Income                           | 12,564     | 11,325     | 8,364      | 9,738      | 9,846  |
| Net income attributable to equity holders  | 9,848      | 9,488      | 7,067      | 9,906      | 7,706  |
| Earnings per share (in euros)              | 7.8        | 7.26       | 5.31       | 6.85*      | 6.19   |
| Balance sheet                              |            |            |            |            |  |
|  | Year       | Year-1     | Year-2     | Interim    | Comparative interim from same period in prior year |
| In millions of €                           | 31/12/2022 | 31/12/2021 | 31/12/2020 | 30/09/2023 | 30/09/2022   |
| Total assets                               | 2,663,748  | 2,634,444  | 2,488,491  | 2,701,362  | 3,009,340  |
| Debt securities                            | 220,937    | 220,106    | 212,351    | 268,513    | 228,110  |
| Of which mid long term Senior Preferred    | 58,899**   | 78,845**   | 82,086**   | n.a        | n.a  |
| Subordinated debt                          | 24,160     | 25,667     | 23,325     | n.a        | n.a  |
| Loans and receivables from customers (net) | 857,020    | 814,000    | 809,533    | 853,247    | 869,500  |
| Deposits from customers                    | 1,008,056  | 957,684    | 940,991    | 965,980    | 1,015,649  |
| Shareholders' equity (Group share)         | 121,237    | 117,886    | 112,799    | 124,138    | 120,764  |
| Doubtful loans/ gross outstandings***      | 1.7%       | 2%         | 2.1%       | 1.7%       | 1.7%   |
| Common Equity Tier 1 capital (CET1) ratio  | 12.3%      | 12.9%      | 12.8%      | 13.4%      | 12.1%  |
| Total Capital Ratio                        | 16.2%      | 16.4%      | 16.4%      | 17.8%      | 15.9%  |
| Leverage Ratio****                         | 4.4%       | 4.1%       | 4.4%       | 4.5%       | 3.9%   |

(\*) Calculated on the basis of the distributable net income in 2023

(\*\*) 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 amortised 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 amortised costs or at fair value through shareholders' equity (excluding insurance).

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

#### Most material risk factors pertaining to the guarantor

1. A substantial increase in new provisions or a shortfall in the level of previously recorded provisions exposed to credit risk and counterparty risk could adversely affect the BNP Paribas Group's results of operations and financial condition.
2. 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 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.
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 Certificates, including:

##### 1. Risk relating to the structure of the Certificates:

**Leverage Products:** Investors may be exposed to a partial or total loss of their investment. The return on the Securities depends on the performance of the Underlying Reference(s) and the application of automatic early redemption features. Additionally, the return may depend on other market factors such as interest rates, the implied volatility of the Underlying Reference(s) and the time remaining until redemption. The effect of leverage on the Securities may be either positive or negative. Open End Certificates and OET Certificates do not have any pre-determined maturity and may be redeemed on any date determined by the relevant Issuer and investment in such Open End Certificates and OET Certificates entails additional risks compared with other Certificates due to the fact that the redemption date cannot be determined by the investor.

##### 2. Risk relating to the Underlying and its Disruption and Adjustments:

Unlike a direct investment in any Share(s), Stapled Share(s), GDR(s) and/or ADR(s) comprising the Underlying Reference(s) (together the "Share(s)"), an investment in Share Securities does not entitle Holders to vote or receive dividends or distributions (unless otherwise specified in the Final Terms). Accordingly, the return on Share Securities will not be the same as a direct investment in the relevant Share(s) and could be less than a direct investment: exposure to one or more share(s) (including shares which are attached to each other trading as a single unit ("Stapled Shares")), similar market risks to a direct equity investment, global depository receipt ("GDR") or American depository receipt ("ADR"), potential adjustment events or extraordinary events affecting shares and market disruption or failure to open of an exchange which may have an adverse effect on the value and liquidity of the Securities and that the Issuer will not provide post-issuance information in relation to the Underlying Reference.

##### 3. Risks related to the trading markets of the Certificates:

**Factors affecting the value and trading price of 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 risk:

**Meeting of Holders:** 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 fully subscribed by BNP Paribas Financial Markets S.N.C. as Manager on 28 February 2024. Application will be made by the Issuer (or on its behalf) for the Securities to be admitted to trading on the "SeDeX MTF".

#### **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 are being charged to an investor by the Issuer.

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

#### **Description of the offeror**

BNP Paribas Warrants & Certificats, 20 boulevard des Italiens 75009 Paris France, [investimenti@bnpparibas.com](mailto:investimenti@bnpparibas.com). Legal entity identifier (LEI): R0MUWSFPU8MPRO8K5P83.

The Offeror was incorporated in France as a société anonyme under French law.

### *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 111,000.

#### **Underwriting agreement**

Not applicable.

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

Any 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 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 Financial Markets 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 Financial Markets 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.



| Series Number / ISIN Code | No. of Securities issued | No. of Securities | Trading Code of Borsa Italiana | Issue Price per Security | Call / Put | Exercise Price | Capitalised Exercise Price Rounding Rule | Security Threshold on the Issue Date | Security Threshold Rounding Rule | Security Percentage | Dividend Percentage | Interbank Rate 1 Screen Page | Financing Rate Percentage | Exercise Settlement Date | Parity | Multiplier* | SPECIFIED SECURITIES PURSUANT TO SECTION 871(m) |
|---------------------------|--------------------------|-------------------|--------------------------------|--------------------------|------------|----------------|--|--------------------------------------|----------------------------------|---------------------|---------------------|------------------------------|---------------------------|--------------------------|--------|-------------|---|
| NLBNPIT202P5              | 80,000                   | 80,000            | P202P5                         | EUR 0.70                 | Call       | USD 14.8671    | Upwards 4 digits                         | USD 14.8671                          | Upwards 4 digits                 | 0%                  | 70%                 | USDSOFR=                     | +5%                       | Open End                 | 1      | 1           | Yes   |
| NLBNPIT202Q3              | 100,000                  | 100,000           | P202Q3                         | EUR 0.55                 | Call       | USD 64.0402    | Upwards 4 digits                         | USD 64.0402                          | Upwards 4 digits                 | 0%                  | 70%                 | USDSOFR=                     | +5%                       | Open End                 | 10     | 0.10        | Yes   |

\* For the purposes of Borsa Italiana, Multiplier equals to 1/Parity

| Series Number / ISIN Code | Type of Share | Share Company / Share         | Share Currency | ISIN of Share | Reuters Code of Share / Reuters Screen Page | Share Company Website                                    | Exchange  | Exchange Website                                   | Conversion Rate |
|---------------------------|---------------|-------------------------------|----------------|---------------|---|--|-----------|--|-----------------|
| NLBNPIT202P5              | Ordinary      | Robinhood Markets Inc         | USD            | US7707001027  | HOOD.OQ                                     | <a href="http://www.robinhood.com">www.robinhood.com</a> | NASDAQ GS | <a href="http://www.nasdaq.com">www.nasdaq.com</a> | EUR / USD       |
| NLBNPIT202Q3              | Ordinary      | Zoom Video Communications Inc | USD            | US98980L1017  | ZM.OQ                                       | <a href="http://www.zoom.us">www.zoom.us</a>             | NASDAQ GS | <a href="http://www.nasdaq.com">www.nasdaq.com</a> | EUR / USD       |

# Nota di sintesi

## Sezione A - Introduzione e avvertenze

### Avvertenze

La presente Nota di Sintesi dovrebbe essere intesa quale introduzione del Prospetto di Base e delle Condizioni Definitive. Qualsiasi decisione di investire nei Titoli dovrebbe basarsi sull'esame del presente Prospetto di Base completo, inclusi ogni eventuale documento incorporato mediante riferimento e le Condizioni Definitive.

Gli investitori possono essere esposti a una perdita parziale o totale dell'investimento.

Qualora sia presentato un ricorso dinanzi all'autorità giudiziaria di uno Stato Membro dello Spazio Economico Europeo in merito alle informazioni contenute nel Prospetto di Base e nelle Condizioni Definitive, l'investitore ricorrente potrebbe essere tenuto, a norma del diritto nazionale dello Stato Membro in cui è presentato il ricorso, a sostenere le spese di traduzione del Prospetto di Base e delle Condizioni Definitive prima dell'inizio del procedimento legale.

La responsabilità civile in uno qualsiasi di tali Stati Membro è esclusivamente a carico dell'Emittente o dell'eventuale Garante esclusivamente sulla base della presente nota di sintesi, inclusa ogni traduzione della stessa, ma solo se è fuorviante, imprecisa o incoerente se letta congiuntamente alle altre parti del presente Prospetto di Base e delle Condizioni Definitive o, non offra, se letta insieme alle altre parti del Prospetto di Base e delle Condizioni Definitive, le informazioni fondamentali per aiutare gli investitori al momento di valutare l'opportunità di investire in tali Titoli.

Il prodotto che si sta per acquistare non è semplice e potrebbe essere difficile da comprendere.

### Denominazione dei titoli e il codice internazionale di identificazione dei titoli (ISIN)

Unlimited Turbo su Azione  
International Securities Identification Number [Numero di identificazione internazionale dei titoli] ("ISIN"): Fare riferimento alle tabelle riportate di seguito.

### Identità e i dati di contatto dell'emittente

BNP Paribas Issuance B.V. ("BNPP B.V." o l'"Emittente"). L'Emittente è stato costituito in Olanda nella forma di una società a responsabilità limitata ai sensi della legge olandese, con sede legale a Herengracht 595, 1017 CE Amsterdam, Olanda. Codice LEI: 7245009UXRIGIRYOBR48

### Identità e i dati di contatto dell'offerente

BNP Paribas Warrants & Certificats, 20 boulevard des Italiens 75009 Parigi Francia, [investimenti@bnpparibas.com](mailto:investimenti@bnpparibas.com).

### Identità e i dati di contatto dell'autorità competente che approva il prospetto

Autorité des Marchés Financiers ("AMF"), 17, place de la Bourse 75082 Parigi Cedex 02, Francia - +33 (0)1 53 45 60 00 - [www.amf-france.org](http://www.amf-france.org)

### Data di approvazione del prospetto

Il presente Prospetto è stato approvato il 31 maggio 2023 dall' AMF ("BP AMF Certificates") con il numero di approvazione 23-197, e successive integrazioni.

## Sezione B - Informazioni fondamentali concernenti l'emittente

### Chi è l'emittente dei titoli?

#### Domicilio / forma giuridica / codice LEI / ordinamento in base alla quale opera / paese in cui ha sede

L'Emittente è stato costituito in Olanda nella forma di una società a responsabilità limitata ai sensi della legge olandese, con sede legale a Herengracht 595, 1017 CE Amsterdam, Olanda. Codice LEI: 7245009UXRIGIRYOBR48. I rating del credito a lungo termine di BNPP B.V. è A+ con outlook stabile (S&P Global Ratings Europe Limited) e i rating del credito a breve termine di BNPP B.V. sono A-1 (S&P Global Ratings Europe Limited).

#### Attività principali

L'attività principale dell'Emittente consiste nell'emettere e/o acquisire strumenti finanziari di qualsiasi natura e nello stipulare contratti correlati per conto di vari enti nell'ambito del Gruppo BNPP. Le attività di BNPP B.V. sono costituite dalle obbligazioni di altre entità del Gruppo BNPP. I Titolari di titoli di BNPP B.V., fatte salve le disposizioni della Garanzia emessa da BNPP, saranno esposti alla capacità delle entità del Gruppo BNPP di adempiere alle obbligazioni derivanti da tali accordi di copertura e potranno subire perdite laddove tali entità non mantengano il loro impegno.

#### Maggiori azionisti

BNP Paribas detiene il 100% del capitale sociale di BNPP B.V.

#### Identità dei suoi principali amministratori delegati

Managing Directors di BNP Paribas Issuance B.V.: Edwin Herskovic/Cyril Le Merrer/Folkert van Asma/Geert Lippens/Matthew Yandle.

#### Identità dei suoi revisori legali

Deloitte Accountants N.V. è la società di revisione dell'Emittente. Deloitte Accountants N.V. è una società di revisione contabile indipendente dei Paesi Bassi registrata presso la NBA (Nederlandse Beroepsorganisatie van Accountants).

### Quali sono le informazioni finanziarie fondamentali relative all'emittente?

#### Informazioni finanziarie fondamentali

| Conto economico   |                             |                             |
|---|-----------------------------|-----------------------------|
|   | Anno                        | Anno-1                      |
| In €  | 31/12/2022                  | 31/12/2021                  |
| Utile/perdita operativa   | 120.674                     | 47.856                      |
| Bilancio  |                             |                             |
|   | Anno                        | Anno-1                      |
| In €  | 31/12/2022                  | 31/12/2021                  |
| Debito finanziario netto (debito a lungo termine più debito a breve meno cassa) | 94.563.113.054              | 87.075.923.521              |
| Rapporto corrente (attività correnti/passività correnti)                        | 1                           | 1                           |
| Rapporto debito/patrimonio netto (passività totali/patrimonio netto totale)     | 126.405                     | 133.566                     |
| Rapporto di copertura degli interessi (proventi operativi/interessi passivi)    | Nessuna spesa per interessi | Nessuna spesa per interessi |

| Rendiconto finanziario                             |            |            |
|--|------------|------------|
|  | Anno       | Anno-1     |
| In €   | 31/12/2022 | 31/12/2021 |
| Flussi di cassa netti da attività operative        | -113.916   | 622.151    |
| Flussi di cassa netti da attività di finanziamento | 0          | 0          |
| Flusso di cassa netto da attività di investimento  | 0          | 0          |

#### Riserve nella relazione di revisione

Non applicabile, non vi sono riserve in alcuna relazione dei revisori sulle informazioni finanziarie relative agli esercizi passati incluse nel Prospetto di Base.

#### Quali sono i principali rischi specifici dell'emittente?

Non applicabile. BNPP B.V. è una società operativa. Il merito creditizio di BNPP B.V. dipende dal merito creditizio di BNPP.

### Sezione C - Informazioni fondamentali sui titoli

#### Quali sono le principali caratteristiche dei titoli?

##### Tipologia, classe e codice ISIN

I Titoli sono I Certificati ("Certificati", "Certificates", o "Titoli") e sono emessi in Serie. Il codice ISIN: Fare riferimento alle tabelle riportate di seguito.

##### Valuta / valore nominale di titoli emessi / numero di titoli emessi / scadenza dei titoli

La valuta di Titoli è l'Euro (EUR). I Titoli non hanno valore nominale. Numero/scadenza di Titoli: Fare riferimento alle tabelle riportate di seguito.

##### Diritti connessi ai titoli

*Divieto di costituzione di garanzie reali (negative pledge)* - I termini dei Titoli non conterranno alcuna clausola di divieto di costituzione di garanzie reali.

*Eventi di Inadempimento* - I termini dei Titoli non conterranno eventi di inadempimento.

*Legge applicabile* - Certificati disciplinati dalla legge inglese.

*Interessi* - I Titoli non maturano e non pagano interessi, né importi premio.

*Sottostanti* - Azione.

*Rimborso* - I Titoli sono Titoli Regolati in Contanti.

A meno che sia già stato liquidato o annullato, ciascun Titolo sarà liquidato.

I Titoli possono essere liquidati anticipatamente a opzione dell'Emittente all'Importo del Rimborso Facoltativo pari a:

#### Put Payout 2210

Con riferimento ai Titoli Call:

$$(i) \quad \text{Max} \left( 0; \left( \frac{\text{Prezzo di Riferimento Finale} - \text{Prezzo di Strike ricapitalizzato}}{\text{Parità} \times \text{Tasso di Cambio Early}} \right) \right);$$

Con riferimento ai Titoli Put:

$$(ii) \quad \text{Max} \left( 0; \left( \frac{\text{Prezzo di Strike ricapitalizzato} - \text{Prezzo di Riferimento Finale}}{\text{Parità} \times \text{Tasso di Cambio Early}} \right) \right);$$

I Titoli possono essere liquidati anticipatamente al verificarsi di un Evento di Turbativa Aggiuntivo, un Evento di Turbativa Aggiuntivo Opzionale, un Evento Straordinario, un Evento di Rettifica Potenziale o se l'adempimento delle obbligazioni dell'Emittente ai sensi dei Titoli diventa contraria alla legge o impossibile per motivi di forza maggiore o per legge. L'importo pagabile ai sensi dei Titoli in caso di liquidazione anticipata sarà pari al valore di mercato di ciascun Titolo.

#### Regolamento

I *Certificates* saranno esercitati automaticamente alla Data di esercizio. Al momento dell'esercizio automatico ogni *Certificates* dà diritto al Portatore di ricevere alla Data di Liquidazione un Importo di Liquidazione in Contanti pari al *Payout* Finale.

#### Payout Finali

#### Payout Finali su Titoli Quotati (ETS, Exchange Traded Securities)

#### Prodotti a leva finanziaria:

**Leva:** prodotti indeterminata per i quali il rendimento è correlato, alla performance dei Sottostanti di Riferimento. Il calcolo del rendimento può essere basato su vari meccanismi (incluse clausole di knock-out). Non forniscono garanzia di capitale.

#### Payout Finale ETS 2210

Con riferimento ai Titoli Call:

$$(i) \quad \frac{\text{Max}(0; \text{Prezzo di Riferimento Finale} - \text{Prezzo di Strike ricapitalizzato})}{[\text{Parità} \times \text{Tasso di Cambio Finale}]};$$

Con riferimento ai Titoli Put:

$$(ii) \quad \frac{\text{Max}(0; \text{Prezzo di Strike ricapitalizzato} - \text{Prezzo di Riferimento Finale})}{[\text{Parità} \times \text{Tasso di Cambio Finale}]}.$$

#### Descrizione del Payout

Il Payout sarà pari a (i) in caso di Titoli Call, l'eventuale eccesso (se positivo) tra il Prezzo di riferimento Finale e il Prezzo di Strike ricapitalizzato; o (ii) in caso di Titoli Put, l'eventuale eccesso (se positivo) tra il Prezzo di Strike ricapitalizzato e il Prezzo di riferimento Finale, in ciascun caso diviso per il prodotto tra il Tasso di Cambio e la Parità.

#### Liquidazione Anticipata Automatica

Qualora a una Data di Valutazione della Liquidazione Anticipata Automatica si verifichi un Evento di Liquidazione Anticipata Automatica, i Titoli saranno liquidati anticipatamente all'Importo di Liquidazione Anticipata Automatica alla Data di Liquidazione Anticipata Automatica.

L'Importo di Liquidazione Anticipata Automatica sarà un importo pari a:

#### Payout della Liquidazione Anticipata Automatica 2210/2:

0 (zero).

"Evento di Liquidazione Anticipata Automatica" indica:

Con riferimento ai Titoli Call:

- Il Livello è minore o uguale al Livello di Barriera.

Con riferimento ai Titoli Put:

- Il Livello è maggiore o uguale al Livello di Barriera.

Le previsioni di cui sopra sono soggette a rettifiche secondo quanto previsto nelle condizioni dei Titoli al fine di tenere in considerazione eventi in relazione al Sottostante di Riferimento o ai Titoli. Questo potrebbe comportare degli aggiustamenti dei Titoli, o in alcuni casi, la liquidazione anticipata dei Titoli all'importo di liquidazione anticipata.

**Imposte** - Il Portatore deve pagare tutte le tasse, imposte e/o spese derivanti dalla liquidazione dei Titoli e/o dalla consegna o dalla cessione del Diritto Spettante. L'Emittente detrarrà dagli importi pagabili o dai beni consegnabili ai Portatori le tasse e spese non previamente detratte da importi pagati o da beni consegnati ai Portatori che l'Agente per il Calcolo determini essere attribuibili ai Titoli.

I pagamenti saranno soggetti in ogni caso a (i) eventuali leggi fiscali o altre leggi e regolamenti agli stessi applicabili in luogo di pagamento, (ii) eventuali ritenute o detrazioni richieste ai sensi di un contratto descritto nella Sezione 1471(b) dello U.S. Internal Revenue Code del 1986 (il "Codice") o altrimenti imposte ai sensi delle Sezioni da 1471 a 1474 del Codice, di ogni regolamento o accordo ai sensi dello stesso, di ogni interpretazione ufficiale dello stesso, o di ogni legge di attuazione di un approccio intergovernativo agli stessi, e (iii) eventuali ritenute o detrazioni richieste ai sensi della Sezione 871(m) del Codice.

**Assemblee** - I termini dei Titoli conterranno disposizioni per la convocazione di assemblee dei portatori di tali Titoli per valutare questioni aventi un impatto sui loro interessi in generale. Tali disposizioni consentono a maggioranze definite di vincolare tutti i portatori, inclusi i portatori che non abbiano partecipato e votato all'assemblea del caso e i titolari che abbiano votato in maniera contraria alla maggioranza.

**Rappresentante dei Portatori dei Titoli** - L'Emittente non ha nominato alcun Rappresentante dei Portatori dei Titoli.

#### Subordinazione dei titoli

I Titoli possono essere emessi su base non garantita. I Titoli emessi su base non garantita sono obbligazioni non subordinate e non garantite dell'Emittente e avranno pari priorità tra esse.

#### Restrizioni alla libera negoziabilità dei titoli

Non vi sono restrizioni riguardo la libera trasferibilità dei Titoli.

#### Politica in materia di dividendi o pagamenti

Non applicabile.

#### Dove saranno negoziati i titoli?

#### Ammissione alla negoziazione

L'Emittente (o altri per suo conto) presenterà domanda per l'ammissione alla negoziazione dei Titoli su "SeDeX MTF".

#### Ai titoli è connessa una garanzia?

#### Natura e della portata della garanzia

Le obbligazioni in conformità con la garanzia sono obbligazioni senior privilegiate (ai sensi dell'Articolo L.613-30-3-1-3° del Code monétaire et financier francese) e non garantite di BNPP e avranno pari priorità rispetto a ogni altra obbligazione non subordinata e non garantita presente e futura, fatte salve le eccezioni di volta in volta rese obbligatorie ai sensi del diritto francese. Nell'eventualità di un bail-in di BNPP ma non di BNPP B.V., le obbligazioni e/o gli importi dovuti da BNPP ai sensi della garanzia saranno ridotti per riflettere tale eventuale modifica o riduzione applicata alle responsabilità di BNPP e derivante dall'applicazione di una misura di bail-in di BNPP da parte di un organismo di vigilanza incaricato (anche nel caso in cui la garanzia non sia soggetta al bail-in).

Il Garante garantisce incondizionatamente e irrevocabilmente a ciascun Titolare che, se per qualsiasi motivo BNPP B.V. non pagasse somme da essa dovuta o non adempisse ad altre obbligazioni in relazione a qualsiasi Titolo alla data specificata per tale pagamento o esecuzione, il Garante, in conformità alle Condizioni, pagherà tale somma nella valuta in cui tale pagamento è dovuto in fondi immediatamente disponibili o, a seconda dei casi, eseguirà o farà eseguire la relativa obbligazione alla data di scadenza per tale esecuzione.

#### Descrizione del garante

I Titoli emessi saranno garantiti incondizionatamente e irrevocabilmente da BNP Paribas ("BNPP" o il "Garante") ai sensi di un atto di garanzia di diritto inglese stipulato da BNPP in data 31 maggio 2023, o in prossimità di tale data (la "Garanzia"). Codice LEI: R0MUWSFPU8MPRO8K5P83. Il Garante è stato costituito nella forma di société anonyme ("naamloze vennootschap") ai sensi della legge francese e ha ottenuto l'autorizzazione a operare quale banca. La sede legale al 16, boulevard des Italiens - 75009 Parigi, Francia. I rating del credito a lungo termine di BNPP sono A+ con outlook stabile (S&P Global Ratings Europe Limited), Aa3 con outlook stabile (Moody's Investors Service Ltd.), AA- con outlook stabile (Fitch Ratings Ireland Limited) (che è il rating a lungo termine assegnato al debito senior privilegiato di BNPP da Fitch Ratings Ireland Limited) e AA (basso) con outlook stabile (DBRS Rating GmbH), i rating del credito a breve termine di BNPP sono A-1 (S&P Global Ratings Europe Limited), P-1 (Moody's Investors Service Ltd.), F1+ (Fitch Ratings Ireland Limited) e R-1 (medio) (DBRS Rating GmbH).

L'organizzazione di BNP Paribas si basa su tre divisioni operative: Corporate & Institutional Banking (CIB), Commercial, Personal Banking & Services (CPBS) e Investment & Protection Services (IPS).

**Attività bancarie corporate e istituzionali (CIB):** Global Banking, Global Markets, Securities Services.

**Commercial, Personal Banking & Services (CPBS):**

- **Banche commerciali della zona euro:** Commercial & Personal Banking in Francia (CPBF), BNL banca commerciale (BNL bc), Commercial & Personal Banking in Italia, Commercial & Personal Banking in Belgio (CPBB) e Commercial & Personal Banking in Lussemburgo (CPBL).

- **Banche commerciali fuori della zona euro, che sono organizzate attorno a:** Europe-Mediterranean, Banche commerciali fuori della zona euro, per l'Europa Orientale, Turchia e Africa.

- **Linee di Business specializzate:** BNP Paribas Personal Finance, Arval e BNP Paribas Leasing Solutions, nuove linee di business digitali (Nickel, Floa, Lyf) et BNP Paribas Personal Investors.

**Investment & Protection Services (IPS):** Assicurazioni (BNP Paribas Cardiff) e Wealth and Asset Management: BNP Paribas Asset Management, BNP Paribas Real Estate, BNP Paribas Principal Investments (che gestione il portfolio di investimenti industriali e commerciali non quotati e quotati del Gruppo BNP Paribas) e BNP Paribas Wealth Management.

Al 30 giugno 2023 gli azionisti principali erano Société Fédérale de Participations et d'Investissement ("SFPI"), una société anonyme di interesse pubblico (società per azioni) che agisce per conto del Governo belga, che detiene il 5,10% del capitale sociale, BlackRock Inc. che detiene il 6,90% del capitale sociale, Amundi 5% del capitale sociale e il Granducato di Lussemburgo, che detiene l'1% del capitale sociale.

#### Informazioni finanziarie chiave per valutare la capacità del garante di adempiere ai propri obblighi derivanti dalla garanzia

In data 2 maggio 2023, BNP Paribas ha comunicato serie trimestrali risposte per il 2022 per riflettere per ogni trimestre: (i) l'applicazione dell'IFRS 5 relativo ai gruppi di attività e passività in via di dismissione, a seguito della vendita di Bank of the West il 1° febbraio 2023; (ii) l'applicazione dell'IFRS 17 (Contratti di assicurazione) e l'applicazione dell'IFRS 9 per le imprese assicurative, con efficacia dal 1° gennaio 2023; (iii) l'applicazione dello IAS 29 (Financial Reporting in Hyperinflationary

Economies) alla Turchia, con efficacia dal 1° gennaio 2022; e (iv) i trasferimenti interni di attività e risultati presso Global Markets e Commercial & Personal Banking in Belgio.

| Conto economico                                  |            |            |            |             |   |
|--|------------|------------|------------|-------------|---|
|  | Anno       | Anno-1     | Anno-2     | Provvisorio | Infrannuale comparativo rispetto allo stesso periodo dell'anno precedente |
| In milioni di €                                  | 31/12/2022 | 31/12/2021 | 31/12/2020 | 30/09/2023  | 30/09/2022  |
| Interessi attivi netti                           | n.a        | 19.238     | 21.312     | n.a         | n.a   |
| Commissioni nette                                | n.a        | 10.362     | 9.862      | n.a         | n.a   |
| Utile netto su strumenti finanziari              | n.a        | 7.777      | 7.146      | n.a         | n.a   |
| Ricavi   | 45.430     | 43.762     | 44.275     | 34.976      | 34.545  |
| Costo del rischio                                | -3.003     | -2.971     | -5.717     | -2.065      | -2.306  |
| Risultato operativo                              | 12.564     | 11.325     | 8.364      | 9.738       | 9.846   |
| Utile netto attribuibile ai possessori di azioni | 9.848      | 9.488      | 7.067      | 9.906       | 7.706   |
| Utile per azione (in €)                          | 7,8        | 7,26       | 5,31       | 6,85*       | 6,19  |
| Bilancio   |            |            |            |             |   |
|  | Anno       | Anno-1     | Anno-2     | Provvisorio | Infrannuale comparativo rispetto allo stesso periodo dell'anno precedente |
| In milioni di €                                  | 31/12/2022 | 31/12/2021 | 31/12/2020 | 30/09/2023  | 30/09/2022  |
| Totale attività                                  | 2.663.748  | 2.634.444  | 2.488.491  | 2.701.362   | 3.009.340   |
| Titoli di debito                                 | 220.937    | 220.106    | 212.351    | 268.513     | 228.110   |
| Di cui a medio lungo termine Senior Preferred    | 58.899**   | 78.845**   | 82.086**   | n.a         | n.a   |
| Debito subordinato                               | 24.160     | 25.667     | 23.325     | n.a         | n.a   |
| Prestiti e crediti da clienti (netto)            | 857.020    | 814.000    | 809.533    | 853.247     | 869.500   |
| Depositi di clienti                              | 1.008.056  | 957.684    | 940.991    | 965.980     | 1.015.649   |
| Patrimonio netto (quota del Gruppo)              | 121.237    | 117.886    | 112.799    | 124.138     | 120.764   |
| Prestiti incerti/lordi irrisolti***              | 1,7%       | 2%         | 2,1%       | 1,7%        | 1,7%  |
| Rapporto sul Common Equity Tier 1 (CET1)         | 12,3%      | 12,9%      | 12,8%      | 13,4%       | 12,1%   |
| Rapporto Capitale Totale                         | 16,2%      | 16,4%      | 16,4%      | 17,8%       | 15,9%   |
| Coefficiente di leva finanziaria****             | 4,4%       | 4,1%       | 4,4%       | 4,5%        | 3,9%  |

(\*) Calcolato sulla base del reddito netto distribuibile nel 2023

(\*\*) Ambito normativo

(\*\*\*) Crediti deteriorati (fase 3) a clienti e istituti di credito, non compensati da garanzie, inclusi titoli in bilancio e fuori bilancio e titoli di debito valutati a costi ammortizzati o al valore equo attraverso il patrimonio netto riportato su prestiti lordi in essere a clienti ed enti creditizi, in bilancio e fuori bilancio e compresi i titoli di debito valutati a costi ammortizzati o al valore equo attraverso il patrimonio netto (esclusa l'assicurazione).

(\*\*\*\*) Senza l'effetto dell'esenzione temporanea relativa ai depositi presso le banche centrali dell'Eurosistema (calcolata in conformità al Regolamento (UE) N° 2020/873, Articolo 500 bis). L'esenzione temporanea per l'esclusione dei depositi presso le banche centrali dell'Eurosistema si è conclusa il 31 marzo 2022.

#### Fattori di rischio più significativi specifici del garante

- Un sostanziale aumento di nuovi accantonamenti o una riduzione del livello degli accantonamenti precedentemente registrati esposti al rischio di credito e al rischio di controparte potrebbero influire negativamente sui risultati delle operazioni e delle condizioni finanziarie del Gruppo BNP Paribas.
- Le politiche, le procedure e i metodi del Gruppo BNP Paribas potrebbero esporre lo stesso a rischi non identificati e imprevisi, che potrebbero provocare perdite sostanziali.
- Il Gruppo BNP Paribas potrebbe subire perdite importanti nelle sue attività di negoziazione e investimento a causa delle fluttuazioni del mercato e della volatilità.
- L'accesso al finanziamento e il costo di questo del Gruppo BNP Paribas potrebbero essere influenzati negativamente da una ripresa delle crisi finanziarie, dal peggioramento delle condizioni economiche, dal declassamento del rating, dall'aumento degli spread del credito sovrano o da altri fattori.
- In passato le condizioni economiche e finanziarie hanno avuto e potranno avere in futuro un impatto sul Gruppo BNP Paribas e sui mercati in cui opera.
- Le leggi e i regolamenti adottati negli ultimi anni, così come gli sviluppi legislativi e regolamentari attuali e futuri, possono avere un impatto significativo sul Gruppo BNP Paribas e sull'ambiente finanziario ed economico in cui opera.
- Se il Gruppo BNP Paribas non dovesse riuscire a realizzare i propri obiettivi strategici o a raggiungere gli obiettivi finanziari pubblicati, o se i risultati non dovessero seguire gli andamenti previsti annunciati, la quotazione dei suoi titoli potrebbe risentirne negativamente.

#### Quali sono i principali rischi specifici dei titoli?

#### Fattori di rischio più significativi specifici dei titoli

Vi sono rischi associati ai Certificates, fa cui:

##### 1. Rischio relativo alla struttura dei Titoli:

**Prodotti a scadenza predefinita:** Gli investitori possono essere esposti a una perdita parziale o totale dell'investimento. Il rendimento dei Titoli dipende dalla performance del/i Sottostante/i di Riferimento e dall'applicazione delle clausole di Estinzione Anticipata Automatica. Inoltre, il rendimento può dipendere da altri fattori di mercato come i tassi di interesse, la volatilità implicita del/i Sottostante/i di Riferimento e il tempo residuo prima della scadenza. L'effetto della leva finanziaria sui Titoli può avere un effetto positivo o negativo. Gli Open End Certificates e gli OET Certificates non contemplano una scadenza prestabilita e possono essere rimborsati in qualsiasi data determinata dall'Emittente di riferimento, a sua esclusiva e totale discrezione, e gli investimenti in tali Open End Certificates e OET Certificates comportano rischi aggiuntivi rispetto ad altri Certificates a causa dell'impossibilità da parte dell'investitore di stabilire la data di rimborso.

##### 2. Rischio relativo al Sottostante e sua Disgregazione e Rettifiche:

A differenza di un investimento diretto in una o più Azioni, le Azioni Stapled, GDR e/o ADR che comprendono il/i Riferimento/i Sottostante/i (insieme la/le "Azione/i"), un investimento in Titoli di Azioni non autorizza i Detentori a votare o ricevere dividendi o distribuzioni (salvo diversamente specificato nelle Condizioni Definitive). Di conseguenza, il rendimento dei Titoli Azionari non sarà lo stesso di un investimento diretto nella/e Azione/i pertinente/i e potrebbe essere inferiore a un investimento diretto: esposizione a una o più azioni (comprese le azioni collegate fra loro che vengono scambiate come una singola quota ("Azioni Accoppiate")), rischi di mercato simili a quelli di un investimento diretto in un'azione, certificati di deposito globale (global depositary receipt, "GDR") o certificati di deposito americani (American depositary receipt "ADR"), eventi di rettifica potenziali o eventi straordinari aventi un effetto sulle azioni e turbative di mercato o la mancata apertura di una Borsa, che potrebbero avere un effetto negativo sul valore e sulla liquidità dei Titoli e che l'Emittente non fornisce informazioni post-emissione in relazione al Sottostante di Riferimento.

##### 3. Rischi relativi ai mercati di negoziazione dei Titoli:

**Fattori che influenzano il valore e il prezzo di negoziazione dei Titoli:** Il prezzo di negoziazione dei Titoli può essere influenzato da una serie di fattori tra cui, a titolo esemplificativo ma non esaustivo, il prezzo, il valore o il livello dei riferimenti sottostanti, il tempo rimanente fino alla data di rimborso programmata dei Titoli, l'effettiva o

implicita volatilità associata ai riferimenti sottostanti e al rischio di correlazione dei riferimenti sottostanti pertinenti. La possibilità che il valore e il prezzo di negoziazione dei Titoli fluttuino (positivamente o negativamente) dipende da una serie di fattori, che gli investitori dovranno considerare attentamente prima di acquistare o vendere Titoli.

#### **4. Rischi legali:**

**Assemblee:** I termini dei Titoli contengono disposizioni per la convocazione di assemblee dei portatori di tali Titoli per valutare questioni aventi un impatto sui loro interessi in generale. Tali disposizioni consentono a maggioranze definite di vincolare tutti i portatori, inclusi i portatori che non abbiano partecipato e votato all'assemblea del caso e i titolari che abbiano votato in maniera contraria alla maggioranza.

## **Sezione D - Informazioni fondamentali sull'offerta pubblica dei titoli e/o sull'ammissione alla negoziazione in un mercato regolamentato**

### ***A quali condizioni posso investire in questo titolo e qual è il calendario previsto?***

#### **Termini generali, condizioni e calendario previsto dell'offerta**

I Titoli possono essere sottoscritti per intero da BNP Paribas Financial Markets S.N.C. in qualità di Manager il 28 febbraio 2024. L'Emittente (o altri per suo conto) presenterà domanda per l'ammissione alla negoziazione dei Titoli su "SeDeX MTF".

#### **Stima delle spese totali legate all'emissione e/o all'offerta, inclusi i costi stimati imputati all'investitore dall'emittente o dall'offerente**

Nessuna spesa sarà addebitata ad un investitore da parte dell'Emittente.

### ***Chi è l'offerente e/o il soggetto che chiede l'ammissione alla negoziazione?***

#### **Descrizione dell'offerente**

BNP Paribas Warrants & Certificats, 20 boulevard des Italiens 75009 Parigi Francia, [investimenti@bnpparibas.com](mailto:investimenti@bnpparibas.com). Codice LEI: R0MUWSFPU8MPRO8K5P83. Il Offerente è stato costituito nella forma di société anonyme ("naamloze vennootschap") ai sensi della legge francese.

#### ***Perché è redatto il presente prospetto?***

#### **Utilizzo e l'importo stimato dei proventi netti**

I proventi netti dell'emissione dei Titoli andranno a far parte dei fondi generali dell'Emittente. Tali proventi potranno essere utilizzati per mantenere posizioni in contratti di opzioni o di *future* o altri strumenti di copertura.  
Ricavi netti stimati: EUR 111.000.

#### **Accordo di sottoscrizione**

Non applicabile.

### **Conflitti di interesse più rilevanti che riguardano l'offerta o l'ammissione alla negoziazione**

Ognuno di tali Collocatori e le sue collegate possono inoltre avere intrapreso, e possono intraprendere in futuro, operazioni di investment banking e/o di commercial banking con, e possono prestare altri servizi per, l'Emittente e l'eventuale Garante e le loro collegate nel corso della normale attività.

Varie entità all'interno del Gruppo BNPP (tra cui l'Emittente e il Garante) e le Affiliate svolgono diversi ruoli in relazione ai Titoli, tra cui Emittente dei Titoli e Agente di Calcolo dei Titoli e possono anche svolgere attività di negoziazione (comprese le attività di copertura) relative al Sottostante e ad altri strumenti o prodotti derivati basati su o relativi al Sottostante che possono dar luogo a potenziali conflitti di interesse.

BNP Paribas Financial Markets SNC, che agisce in qualità di Gestore e Agente di Calcolo, è un'Affiliata dell'Emittente e del Garante e possono esistere potenziali conflitti di interesse tra la stessa e i detentori dei Titoli, anche in relazione ad alcune determinazioni e giudizi che l'Agente di Calcolo deve emettere. Gli interessi economici dell'Emittente e di BNP Paribas Financial Markets SNC in qualità di Gestore e Agente di Calcolo sono potenzialmente contrari agli interessi dei Titolari in quanto investitori nei Titoli.

Fatto salvo quanto sopra menzionato, nessun soggetto coinvolto nell'emissione dei Titoli ha un interesse sostanziale nell'offerta, inclusi conflitti di interessi.

| Numero di Serie / Codice ISIN | No. di Titoli emessi | No. di Titoli | Trading Code di Borsa Italiana | Prezzo di Emisione per Titolo | Call / Put | Prezzo di Esercizio | Regola di Arrotondament o Prezzo di Strike ricapitalizzato | Livello di Barriera il giorno di emissione | Regola di arrotondament o | Percentuale di Barriera | Percentuale di Dividendo | Screen Page Tasso interbancario 1 | Percentuale di Finanziamento | Data di Liquidazione | Parità | Multiplier* | SPECIFIED SECURITIES PURSUANT TO SECTION 871(m) |
|-------------------------------|----------------------|---------------|--------------------------------|-------------------------------|------------|---------------------|--|--|---------------------------|-------------------------|--------------------------|-----------------------------------|------------------------------|----------------------|--------|-------------|---|
| NLBNPIT202P5                  | 80.000               | 80.000        | P202P5                         | EUR 0,70                      | Call       | USD 14,8671         | Upwards 4 digits   | USD 14,8671                                | Upwards 4 digits          | 0%                      | 70%                      | USDSOFR=                          | +5%                          | Open End             | 1      | 1           | Yes   |
| NLBNPIT202Q3                  | 100.000              | 100.000       | P202Q3                         | EUR 0,55                      | Call       | USD 64,0402         | Upwards 4 digits   | USD 64,0402                                | Upwards 4 digits          | 0%                      | 70%                      | USDSOFR=                          | +5%                          | Open End             | 10     | 0,10        | Yes   |

\* Per azioni italiane, il Multiplo è uguale a 1/Parità

| Numero di Serie / Codice ISIN | Tipo di Azione | Azione                        | Valuta del Azione | Codice ISIN dell'Azione | Codice Reuters del Azione | Sito web dell'Azione                                     | Borsa     | Sito web della Borsa                               | Tasso di Cambio |
|-------------------------------|----------------|-------------------------------|-------------------|-------------------------|---------------------------|--|-----------|--|-----------------|
| NLBNPIT202P5                  | Ordinaria      | Robinhood Markets Inc         | USD               | US7707001027            | HOOD.OQ                   | <a href="http://www.robinhood.com">www.robinhood.com</a> | NASDAQ GS | <a href="http://www.nasdaq.com">www.nasdaq.com</a> | EUR / USD       |
| NLBNPIT202Q3                  | Ordinaria      | Zoom Video Communications Inc | USD               | US98980L1017            | ZM.OQ                     | <a href="http://www.zoom.us">www.zoom.us</a>             | NASDAQ GS | <a href="http://www.nasdaq.com">www.nasdaq.com</a> | EUR / USD       |