

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the EEA. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "**MiFID II**"); or (ii) a customer within the meaning of Directive (EU) 2016/97 (the "**Insurance Distribution Directive**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the Prospectus Regulation. Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the "**PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS - The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom ("**UK**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**"); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended (the "**FSMA**") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

MiFID II product governance / target market assessment – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes, taking into account the five categories in item 18 of the Guidelines published by ESMA on 5 February 2018, has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients, each as defined in MiFID II; and (ii) all channels for distribution of the Notes are appropriate. Any person subsequently offering, selling or recommending the Notes (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 Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

Final Terms dated 31 May 2024

BNP PARIBAS

(incorporated in France)

(the Issuer)

Legal entity identifier (LEI): R0MUWSFPU8MPRO8K5P83

Issue of EUR 10,000,000 Callable Range Accrual Underlying Interest Rate Linked Interest Notes due 24 May 2031

(to be consolidated and form a single series with the Issuer's EUR 28,000,000 Callable Range Accrual Underlying Interest Rate Linked Interest Notes due 24 May 2031 issued on 24 May 2024) (the "Existing Notes")

ISIN Code: XS2823335380

under the

Euro Medium Term Note Programme

(the Programme)

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "**Conditions**") set forth under the sections entitled "Terms and Conditions of the English Law Notes" and "Annex 10 – Additional Terms and Conditions for Underlying Interest Rate Linked Notes" in the Base Prospectus dated 30 June 2023 which received approval n° 23-268 from the Autorité des marchés financiers ("**AMF**") on 30 June 2023 and the Supplements to the Base Prospectus published and approved on or before the date of these Final Terms (copies of which are available as described below) (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 Notes such changes shall have no effect with respect to the Conditions of the Notes to which these Final Terms relate) which together constitutes a base prospectus for the purposes of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") (the "**Base Prospectus**"). This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation, and must be read in conjunction with the Base Prospectus to obtain all relevant information. A summary of the Notes is annexed to these Final Terms. **The Base Prospectus and any Supplements to the Base Prospectus are available for viewing at <https://invest.bnpparibas/en/search/debt/documents> and copies may be obtained free of charge at the specified office of the Principal Paying Agent.**

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|-----------|-----------------------|-------------|
| 1. | Issuer: | BNP Paribas |
| | : (i) Trade Date: | 28 May 2024 |
| | (ii) Series Number: | 20180 |
| | (iii) Tranche Number: | 2 |

The Notes will be consolidated and form a single series with the Issuer's EUR 28,000,000 Callable Range Accrual Underlying Interest Rate Linked Interest Notes due 24 May 2031 issued on 24 May 2024

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|-----------|---------------------|-----------------------|
| 3. | Specified Currency: | Euro (" EUR ") |
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4.	Aggregate Nominal Amount:	
	(i) Series:	EUR 38,000,000
	(ii) Tranche:	EUR 10,000,000
5.	Issue Price of Tranche:	100.1305 per cent. of the Aggregate Nominal Amount
6.	Minimum Trading Size:	EUR 100,000
7.	(i) Specified Denominations:	EUR 100,000
	(ii) Calculation Amount:	EUR 100,000
8.	(i) Issue Date:	4 June 2024
	(ii) Interest Commencement Date:	Issue Date
9.	(i) Maturity Date:	24 May 2031
	(ii) Business Day Convention for Maturity Date:	Modified Following
10.	Form of Notes:	Bearer
11.	Interest Basis:	Underlying Interest Rate Linked Interest (further particulars specified below)
12.	Coupon Switch:	Not applicable
13.	Redemption/Payment Basis:	Redemption at par
14.	Change of Interest Basis or Redemption/Payment Basis:	Not applicable
15.	Put/Call Options:	Issuer Call
16.	Exchange Rate	Not applicable
17.	Status of the Notes:	Senior Preferred Notes MREL/TLAC Disqualification Event: Not applicable Prior approval of the Relevant Regulator for Senior Preferred Notes: Not applicable
18.	Knock-in Event:	Not applicable
19.	Knock-out Event:	Not applicable
20.	Method of distribution:	Non-syndicated
21.	Hybrid Notes:	Not applicable
22.	Tax Gross-Up:	Condition 6(d) (<i>No Gross-Up</i>) of the Terms and Conditions of the English Law Notes not applicable

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

23.	Interest:	Applicable
	(i) Interest Period(s):	As per the Conditions
	(ii) Interest Period End Date(s):	As set out in sub-paragraph 23(iv) below
	(iii) Business Day Convention for Interest Period End Date(s):	None
	(iv) Interest Payment Date(s):	

t	Interest Period Start Date_t	Interest Period End Date_t	Interest Payment Date_t
1	05/24/2024	05/24/2025	05/26/2025
2	05/24/2025	05/24/2026	05/25/2026
3	05/24/2026	05/24/2027	05/24/2027
4	05/24/2027	05/24/2028	05/24/2028
5	05/24/2028	05/24/2029	05/24/2029
6	05/24/2029	05/24/2030	05/24/2030
7	05/24/2030	05/24/2031	05/26/2031

For the avoidance of doubt, no further coupon will be paid after the occurrence of an exercise of Issuer Call.

- (v) Business Day Convention for Interest Payment Date(s): Modified Following
- (vi) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s): Calculation Agent
- (vii) Margin(s): Not applicable
- (viii) Minimum Interest Rate: 0.00 per cent.
- (ix) Maximum Interest Rate: 0.00 per cent.
- (x) Day Count Fraction: 30/360, unadjusted
- (xi) Determination Dates: Not applicable
- (xii) Accrual to Redemption: Applicable
- (xiii) Rate of Interest: Underlying Interest Rate Linked Interest
- (xiv) Coupon Rate: Not applicable
- 24.** Fixed Rate Provisions: Not applicable
- 25.** Resettable Notes: Not applicable
- 26.** Floating Rate Provisions: Applicable as amended so that the Rate of Interest in respect of the Notes is CMS Spread per annum, as set out in sub-paragraph 38(iii) below.
- (i) Manner in which the Rate of Interest and Interest Amount is to be determined: Screen Rate Determination
- (ii) Linear Interpolation: Not applicable
- 27.** Screen Rate Determination: Not applicable
- 28.** ISDA Determination: Not applicable
- 29.** FBF Determination: Not applicable
- 30.** Zero Coupon Provisions: Not applicable
- 31.** Index Linked Interest Provisions: Not applicable

32.	Share Linked/ETI Share Linked Interest Provisions	Not applicable
33.	Inflation Linked Interest Provisions:	Not applicable
34.	Commodity Linked Interest Provisions:	Not applicable
35.	Fund Linked Interest Provisions:	Not applicable
36.	ETI Linked Interest Provisions:	Not applicable
37.	Foreign Exchange (FX) Rate Linked Interest Provisions:	Not applicable
38.	Underlying Interest Rate Linked Interest Provisions:	Applicable
(i)	Underlying Interest Determination Date(s):	Two (2) T2 business days prior to the first day of the relevant Interest Period
(ii)	Strike Date:	Not applicable
(iii)	Manner in which the Underlying Interest Rate is to be determined:	<p>The per annum Rate of Interest in respect of each Interest Payment Date_t shall be a percentage rate determined by the Calculation Agent in accordance with the following formula:</p> <p>4.41% x n/N per annum</p> <p>Where:</p> <p>“n” means the number of Business Days in the corresponding Interest Period on which the Range Accrual Index fixes at or above 0%, at or below 5.00% with respect to the Range Accrual Fixing Convention</p> <p>“N” means the total number of Business Days in the Interest Period</p> <p>“Range Accrual Index” means EUR CMS 10Y</p> <p>“EUR CMS 10Y” means EUR CMS 10Y swap rate (annually, 30/360) vs 6 months Euribor (semi-annually, Act/360), as quoted on the Reuters Screen ICESWAP2 Page (or any successor page thereto) at 11:00 am Frankfurt time.</p> <p>“Range Accrual Fixing Convention” means the Fixing of the Range Accrual Index for each Business Day in the relevant Interest Period shall be the fixing published two (2) T2 Business Days in advance.</p> <p>“Interest Rate Period” means annually, from, and including, each Interest Period Start Date_t, to and excluding, the next following Interest Period End Date_t.</p> <p>For the avoidance of doubt, no further coupon will be paid after the occurrence of an exercise of Issuer Call.</p>
(a)	Screen Rate Determination:	

- (A) Underlying Reference Rate: EUR CMS 10Y means EUR CMS 10Y swap rate (annually, 30/360) vs 6 months Euribor (semi-annually, Act/360).
- (B) Specified Time: 11:00 a.m., Frankfurt time
- (C) Relevant Screen Page: Reuters Screen ICESWAP2 Page (or any successor page thereto)
- (b) ISDA Determination: Not applicable
- (iv) Underlying Margin(s): Not applicable
- (v) Minimum Underlying Reference Rate: Not applicable
- (vi) Maximum Underlying Reference Rate: Not applicable

39. Additional Business Centre(s) (Condition 3(e) of the Terms and Conditions of the English Law Notes and Condition 3(e) of the Terms and Conditions of the French Law Notes): T2

PROVISIONS RELATING TO REDEMPTION

- 40.** Final Redemption Amount: Calculation Amount x 100%
- 41.** Final Payout: Not applicable
- 42.** Automatic Early Redemption: Not applicable
- 43.** Issuer Call Option: Applicable

(i) Optional Redemption Date(s):

t	Optional Redemption Date _t
1	24 May 2026
2	24 May 2027
3	24 May 2028
4	24 May 2029
5	24 May 2030

- (ii) Optional Redemption Valuation Date(s): Not applicable
- (iii) Optional Redemption Amount(s): Calculation Amount x 100%
- (iv) If redeemable in part:
 - (a) Minimum Redemption Amount: Not applicable
 - (b) Higher Redemption Amount: Not applicable
- (v) Notice period:
 - Minimum notice period: Five (5) Business Days
 - Maximum notice period: Thirty (30) Business Days
- 44.** Issuer Clean-Up Call: Not applicable

45.	Noteholder Put Option:	Not applicable
46.	Aggregation:	Not applicable
47.	Index Linked Redemption Amount:	Not applicable
48.	Share Linked/ETI Share Linked Redemption Amount:	Not applicable
49.	Inflation Linked Redemption Amount:	Not applicable
50.	Commodity Linked Redemption Amount:	Not applicable
51.	Fund Linked Redemption Amount:	Not applicable
52.	Credit Linked Notes:	Not applicable
53.	ETI Linked Redemption Amount:	Not applicable
54.	Foreign Exchange (FX) Rate Linked Redemption Amount:	Not applicable
55.	Underlying Interest Rate Linked Redemption Amount:	Not applicable
56.	Events of Default for Senior Preferred Notes:	Not applicable
57.	Administrator/Benchmark Event:	Not applicable
58.	Early Redemption Amount:	Article 45b2(b) BRRD: Not applicable Final Redemption Amount
59.	Provisions applicable to Physical Delivery:	Not applicable
60.	Variation of Settlement:	
	(i) Issuer's option to vary settlement:	The Issuer does not have the option to vary settlement in respect of the Notes.
	(ii) Variation of Settlement of Physical Delivery Notes:	Not applicable
61.	CNY Payment Disruption Event:	Not applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

62.	Form of Notes:	Bearer Notes:
	New Global Note:	No
		Temporary Bearer Global Note exchangeable for a Permanent Bearer Global Note which is exchangeable for definitive Bearer Notes only upon an Exchange Event.
63.	Financial Centre(s) or other special provisions relating to Payment Days for the purposes of Condition 4(a) of the Terms and Conditions of the English Law Notes or Condition 4(b) of the Terms and Conditions of the French Law Notes, as the case may be:	T2

64.	Talons for future Coupons or Receipts to be attached to definitive Notes (and dates on which such Talons mature):	No
65.	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and, if different from those specified in the Temporary Bearer Global Note or Permanent Bearer Global Note, consequences of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:	Not applicable
66.	Details relating to Notes redeemable in instalments: amount of each instalment, date on which each payment is to be made:	Not applicable
67.	Redenomination, renominatisation and reconventioning provisions:	Not applicable
68.	Masse (Condition 12 of the Terms and Conditions of the French Law Notes):	Not applicable
69.	Governing law:	English law
70.	Calculation Agent:	BNP Paribas
DISTRIBUTION		
71.	(i) If syndicated, names of Managers (specifying Lead Manager):	Not applicable
	(ii) Date of Subscription Agreement:	Not applicable
	(iii) Stabilisation Manager (if any):	Not applicable
	(iv) If non-syndicated, name of relevant Dealer:	BNP Paribas
72.	Total commission and concession:	Not applicable
73.	U.S. Selling Restrictions:	Reg. S Compliance Category 2; TEFRA D
74.	Non exempt Offer:	Not applicable
75.	Prohibition of Sales to Retail Investors:	Prohibition of Sales to EEA Retail Investors: Applicable Prohibition of Sales to UK Retail Investors: Applicable

76. United States Tax Consideration:

The Notes are not Specified Securities for the purpose of Section 871(m) of the U.S. Internal Revenue Code of 1986.

Signed on behalf of the Issuer:



By:

Duly authorised

Vikas Katyal
AUTHORISED SIGNATORY

PART B – OTHER INFORMATION

Listing and Admission to trading

- (i) Listing and admission to trading: Application will be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the regulated market of Luxembourg Stock Exchange with effect on or around the Issue Date

The Notes will be consolidated and form a single series with the existing notes (the "Existing Notes") which are listed and admitted to trading on the regulated market of Luxembourg Stock Exchange.

- (ii) Estimate of total expenses related to admission to trading: EUR 3,575

2. Ratings

Ratings: The Notes have not been rated

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

"Save for the fees payable to the Dealer so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer."

4. Performance of Index/ Share/ Commodity/ Inflation/ Foreign Exchange Rate/ Fund/ Reference Entity/ Entities/ ETI Interest/ Underlying Interest Rate and Other Information concerning the Underlying Reference

The historical performance of EUR CMS 10Y can be viewed on the Reuters Screen ICESWAP2 Page.

5. Operational Information

- (i) ISIN: XS2823335380
- (ii) Common Code: 282333538
- (iii) CFI: DTFXFB
- (iv) FISN: BNP PARIBAS SA/4.41EMTN 20310524
- (v) Any clearing system(s) other than Euroclear and Clearstream, Luxembourg approved by the Issuer and the Principal Paying Agent and the relevant identification number(s): Not applicable
- (vi) Delivery: Delivery against payment
- (vii) Additional Paying Agent(s) (if any): Not applicable
- (viii) Intended to be held in a manner which would allow Eurosystem eligibility: No. Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem

eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safe-keeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

(ix)	Name and address of Registration Agent:	Not applicable
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