

FINAL TERMS FOR CERTIFICATES

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 19 of the Guidelines published by the European Securities and Markets Authority ("ESMA") on 3 August 2023, 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 DATED 1 MARCH 2024

BNP Paribas Issuance B.V.

*(incorporated in The Netherlands)
(as Issuer)*

Legal entity identifier (LEI): 7245009UXRIGIRYOB48

BNP Paribas

*(incorporated in France)
(as Guarantor)*

Legal entity identifier (LEI): R0MUWSFPU8MPRO8K5P83

16 Series of EUR 30,000 "3Y All Coupon Cash Collect" Certificates relating to Basket of Shares

under the Note, Warrant and Certificate Programme
of BNP Paribas Issuance B.V., BNP Paribas and BNP Paribas Fortis Funding

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:

- (i) in those Non-exempt Offer Jurisdictions mentioned in Paragraph 47 of Part A below, provided such person is a Manager or an Authorised Offeror (as such term is defined in the Base Prospectus) and that the offer is made during the Offer Period specified in that paragraph and that any conditions relevant to the use of the Base Prospectus are complied with; or
- (ii) otherwise in circumstances in which no obligation arises for the Issuer, 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 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 at www.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	No. of Securities issued	No. of Securities	ISIN Code	Trading Code of Borsa Italiana	Issue Price per Security	Underlying Reference	AER Rate	Underlying Reference Strike Price	Knock-in Level	Knock-in Level × Underlying Reference Strike Price	Snowball Level	Rate(i=1 to 36)	Exercise Date	Exercise Settlement Date
CE00909XAD	30000	30000	NLBNPIT1ZZY5	P1ZZY5	EUR 100	INTESA SANPAOLO	10.80%	2.9545	60%	1.7727	60%	0.90%	26/02/2027	09/03/2027
						UNICREDIT SPA		30.8250		18.4950				
						BANCO BPM SPA		5.5300		3.3180				
CE00910XAD	30000	30000	NLBNPIT1ZZZ2	P1ZZZ2	EUR 100	BPER BANCA	11.40%	3.8010	60%	2.2806	60%	0.95%	26/02/2027	09/03/2027
						FINECOBANK SPA		12.9800		7.7880				
						BANCO BPM SPA		5.5300		3.3180				
CE00911XAD	30000	30000	NLBNPIT20003	P20003	EUR 100	ENEL SPA	9.60%	5.8760	60%	3.5256	60%	0.80%	26/02/2027	09/03/2027
						ENI SPA		14.2520		8.5512				
						UNICREDIT SPA		30.8250		18.4950				
CE00912XAD	30000	30000	NLBNPIT20011	P20011	EUR 100	ASSICURAZIONI GENERALI	10.20%	22.1400	60%	13.2840	60%	0.85%	26/02/2027	09/03/2027
						ENEL SPA		5.8760		3.5256				
						BANCO BPM SPA		5.5300		3.3180				
CE00913XAD	30000	30000	NLBNPIT20029	P20029	EUR 100	ENI SPA	10.80%	14.2520	60%	8.5512	60%	0.90%	26/02/2027	09/03/2027
						INTESA SANPAOLO		2.9545		1.7727				
						TELECOM ITALIA SPA		0.2839		0.1703				
CE00914XAD	30000	30000	NLBNPIT20037	P20037	EUR 100	MONCLER SPA	12.24%	62.7000	60%	37.6200	60%	1.02%	26/02/2027	09/03/2027
						STELLANTIS NV		24.3050		14.5830				
						TELECOM ITALIA SPA		0.2839		0.1703				
						STMICROELECTRONICS NV		41.3400		24.8040				
CE00915XAD	30000	30000	NLBNPIT20052	P20052	EUR 100	ENEL SPA	8.88%	5.8760	60%	3.5256	60%	0.74%	26/02/2027	09/03/2027
						A2A SPA		1.6655		0.9993				

						Hera Group		3.1740		1.9044					
						TENARIS SA		16.5750		9.9450					
CE00916XAD	30000	30000	NLBNPIT20060	P20060	EUR 100	ASSICURAZIONI GENERALI	8.52%	22.1400	60%	13.2840	60%	0.71%	26/02/2027	09/03/2027	
						AMERICAN INTERNATIONAL GROUP		71.3200		42.7920					
						AGEAS		39.5900		23.7540					
						AEGON NV		5.3800		3.2280					
CE00922XAD	30000	30000	NLBNPIT20086	P20086	EUR 100	BRUNELLO CUCINELLI	9.48%	110.6000	60%	66.3600	60%	0.79%	26/02/2027	09/03/2027	
						CIE FINANCIERE RICHEMO-A REG		137.0500		82.2300					
						ESTEE LAUDER COMPANIES-CL A		145.0200		87.0120					
CE00917XAD	30000	30000	NLBNPIT20078	P20078	EUR 100	DR ING HC F PORSCHE AG	11.76%	82.5000	60%	49.5000	60%	0.98%	26/02/2027	09/03/2027	
						TESLA INC		199.4000		119.6400					
						VOLKSWAGEN AG-PREF		123.0200		73.8120					
CE00918XAD	30000	30000	NLBNPIT20094	P20094	EUR 100	AIR FRANCE-KLM	10.56%	11.3220	60%	6.7932	60%	0.88%	26/02/2027	09/03/2027	
						EASYJET PLC		557.2000		334.3200					
						AMERICAN AIRLINES GROUP INC		15.2800		9.1680					
CE00919XAD	30000	30000	NLBNPIT20045	P20045	EUR 100	EXPEDIA GROUP INC	12.00%	134.9500	60%	80.9700	60%	1.00%	26/02/2027	09/03/2027	
						CARNIVAL CORP		14.7800		8.8680					
						UBER TECHNOLOGIES INC		78.3600		47.0160					
CE00920XAD	30000	30000	NLBNPIT200A1	P200A1	EUR 100	META PLATFORMS	10.32%	481.7400	60%	289.0440	60%	0.86%	26/02/2027	09/03/2027	
						NVIDIA CORP		790.9200		474.5520					
						INTEL CORP		42.9900		25.7940					
CE00921XAD	30000	30000	NLBNPIT200B9	P200B9	EUR 100	ADVANCED MICRO DEVICES	16.80%	176.0100	35%	61.6035	35%	1.40%	26/02/2027	09/03/2027	
						ARM Holdings Ltd		146.2000		51.1700					
						C3.AI INC-A		28.9000		10.1150					
CE00923XAD	30000	30000	NLBNPIT200C7	P200C7	EUR 100	RALPH LAUREN CORP	13.44%	186.9900	50%	93.4950	50%	1.12%	26/02/2027	09/03/2027	
						FOOT LOCKER INC		34.0500		17.0250					
						VICTORIA'S SECRET & CO		28.8600		14.4300					
CE00924XAD	30000	30000	NLBNPIT200D5	P200D5	EUR 100	FIRST SOLAR INC	24.00%	144.5800	30%	43.3740	30%	2.00%	26/02/2027	09/03/2027	
						SUNNOVA ENERGY INTERNATIONAL		6.9300		2.0790					
						NEXTERA ENERGY INC		55.1500		16.5450					

Underlying Reference	Type of Share	ISIN of Share	Share Currency	Share Company Website	Exchange	Exchange Website
UNICREDIT SPA	Common Stock	IT0005239360	EUR	www.unicreditgroup.eu	Borsa Italiana	www.borsaitaliana.it
INTESA SANPAOLO	Common Stock	IT0000072618	EUR	www.intesasanpaolo.com	Borsa Italiana	www.borsaitaliana.it
BANCO BPM SPA	Common Stock	IT0005218380	EUR	www.bancobpmspa.com/index.php	Borsa Italiana	www.borsaitaliana.it
BPER BANCA	Common Stock	IT0000066123	EUR	www.bper.it	Borsa Italiana	www.borsaitaliana.it
FINECOBANK SPA	Common Stock	IT0000072170	EUR	www.finecobank.com	Borsa Italiana	www.borsaitaliana.it
ENEL SPA	Common Stock	IT0003128367	EUR	www.enel.com	Borsa Italiana	www.borsaitaliana.it
ENI SPA	Common Stock	IT0003132476	EUR	www.eni.it	Borsa Italiana	www.borsaitaliana.it
ASSICURAZIONI GENERALI	Common Stock	IT0000062072	EUR	www.generali.com	Borsa Italiana	www.borsaitaliana.it
TELECOM ITALIA SPA	Common Stock	IT0003497168	EUR	www.telecomitalia.it	Borsa Italiana	www.borsaitaliana.it
MONCLER SPA	Common Stock	IT0004965148	EUR	www.monclergroup.com	Borsa Italiana	www.borsaitaliana.it
STELLANTIS NV	Common Stock	NL00150001Q9	EUR	www.stellantis.com	Borsa Italiana	www.borsaitaliana.it
STMICROELECTRONICS NV	Common Stock	NL0000226223	EUR	www.st.com	Borsa Italiana	www.borsaitaliana.it
A2A SPA	Common Stock	IT0001233417	EUR	www.a2a.eu	Borsa Italiana	www.borsaitaliana.it
Hera Group	Common Stock	IT0001250932	EUR	www.gruppohera.it	Borsa Italiana	www.borsaitaliana.it
TENARIS SA	Common Stock	LU2598331598	EUR	www.tenaris.com	Borsa Italiana	www.borsaitaliana.it
AMERICAN INTERNATIONAL GROUP	Common Stock	US0268747849	USD	www.aig.com	NYSE	www.nyse.com
AGEAS	Common Stock	BE0974264930	EUR	www.ageas.com	Euronext Brussels	www.euronext.com
AEGON NV	Common Stock	BMG0112X1056	EUR	www.aegon.com	Euronext Amsterdam	www.euronext.com
BRUNELLO CUCINELLI	Common Stock	IT0004764699	EUR	www.brunellocucinelli.com	Borsa Italiana	www.borsaitaliana.it
CIE FINANCIERE RICHEMO-A REG	Common Stock	CH0210483332	CHF	www.richemont.com	SIX Swiss Exchange	www.six-group.com
ESTEE LAUDER COMPANIES-CL A	Common Stock	US5184391044	USD	www.elcompanies.com	NYSE	www.nyse.com
DR ING HC F PORSCHE AG	Common Stock	DE000PAG9113	EUR	www.porsche.com	Xetra	www.xetra.de
TESLA INC	Common Stock	US88160R1014	USD	www.tesla.com	Nasdaq	www.nasdaq.com
VOLKSWAGEN AG-PREF	Preference	DE0007664039	EUR	www.volkswagenag.com	Xetra	www.xetra.de
AIR FRANCE-KLM	Common Stock	FR001400J770	EUR	www.airfrance.com	Euronext Paris	www.euronext.com

EASYJET PLC	Common Stock	GB00B7KR2P84	GBp	corporate.easyjet.com	London Stock Exchange	www.londonstockexchange.com
AMERICAN AIRLINES GROUP INC	Common Stock	US02376R1023	USD	www.aa.com	Nasdaq	www.nasdaq.com
EXPEDIA GROUP INC	Common Stock	US30212P3038	USD	www.expediainc.com	Nasdaq	www.nasdaq.com
CARNIVAL CORP	Common Stock	PA1436583006	USD	www.carnivalcorp.com	Nasdaq	www.nasdaq.com
UBER TECHNOLOGIES INC	Common Stock	US90353T1007	USD	www.uber.com	NYSE	www.nyse.com
META PLATFORMS	Common Stock	US30303M1027	USD	www.facebook.com	Nasdaq	www.nasdaq.com
NVIDIA CORP	Common Stock	US67066G1040	USD	www.nvidia.com	Nasdaq	www.nasdaq.com
INTEL CORP	Common Stock	US4581401001	USD	www.intel.com	Nasdaq	www.nasdaq.com
ADVANCED MICRO DEVICES	Common Stock	US0079031078	USD	www.amd.com	Nasdaq	www.nasdaq.com
ARM Holdings Ltd	Common Stock	US0420682058	USD	https://www.arm.com/	Nasdaq	www.nasdaq.com
C3.AI INC-A	Common Stock	US12468P1049	USD	www.c3.ai	NYSE	www.nyse.com
RALPH LAUREN CORP	Common Stock	US7512121010	USD	www.ralphlauren.com	NYSE	www.nyse.com
FOOT LOCKER INC	Common Stock	US3448491049	USD	www.footlocker-inc.com	NYSE	www.nyse.com
VICTORIA'S SECRET & CO	Common Stock	US9264001028	USD	www.victoriassecret.com	NYSE	www.nyse.com
FIRST SOLAR INC	Common Stock	US3364331070	USD	www.firstsolar.com	Nasdaq	www.nasdaq.com
SUNNOVA ENERGY INTERNATIONAL	Common Stock	US86745K1043	USD	www.sunnova.com	NYSE	www.nyse.com
NEXTERA ENERGY INC	Common Stock	US65339F1012	USD	www.nexteraenergy.com	NYSE	www.nyse.com

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:	1 March 2024.
5.	Consolidation:	Not applicable
6.	Type of Securities:	(a) Certificates (b) The Securities are Share Securities Automatic Exercise of Certificates applies to the Certificates. The Exercise Date is as set out in "<i>Specific Provisions for each Series</i>" above, or if such day is not a Business Day, the immediately subsequent Business Day. The Exercise Date will be subject to the same adjustments provided for the Redemption 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 "<i>Specific Provisions for each Series</i>" 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 (<i>Additional Terms and Conditions for Share Securities</i>) 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	SPS Reverse Convertible Securities
	SPS Payout:	SPS Reverse Convertible Securities (A) If no Knock-in Event has occurred: Constant Percentage 1; or

- (B) If a Knock-in Event has occurred:
 $\text{Max (Constant Percentage 2 + Gearing} \times \text{Option, 0\%)}$

Where:

Strike Price Closing Value: Applicable;

Constant Percentage 1 means 100%;

Constant Percentage 2 means 100%;

Gearing means - 100%;

Option means Put;

Put means $\text{Max (Strike Percentage} - \text{Final Redemption Value; 0)}$;

Strike Percentage means 100%;

Final Redemption Value means the Worst Value;

Worst Value means, in respect of a SPS Valuation Date, the lowest Underlying Reference Value for any Underlying Reference in the Basket in respect of such SPS Valuation Date.

Basket means the Basket of Shares as set out in “Specific Provisions for each series” above.

Underlying Reference is as set out in “Specific Provisions for each series” above;

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

Underlying Reference Closing Price Value means, in respect of a SPS Valuation Date, the Closing Price or the Italian Securities Reference Price in respect of such day;

SPS Valuation Date means the SPS Redemption Valuation Date;

SPS Redemption Valuation Date means the Redemption Valuation Date;

Underlying Reference Strike Price means as set out in “Specific Provisions for each series” above.

	Aggregation:	Not applicable
13.	Relevant Asset(s):	Not applicable
14.	Entitlement:	Not applicable
15.	Exchange Rate/Conversion Rate	Not applicable
16.	Settlement Currency:	The settlement currency for the payment of the Cash Settlement Amount is Euro ("EUR")

17.	Syndication:	The Securities will be distributed on a non-syndicated basis.
18.	Minimum Trading Size:	The minimum trading size will be established by Borsa Italiana S.p.A. with a notice communicating the first day of trading.
19.	Agent(s):	
	(a) Principal Security Agent:	BNP Paribas Financial Markets S.N.C.
	(b) Security Agent:	Not applicable.
20.	Registrar:	Not applicable
21.	Calculation Agent:	BNP Paribas Financial Markets S.N.C. 20 Boulevard des Italiens, 75009 Paris, France.
22.	Governing law:	English law
23.	Masse provisions (Condition 9.4):	Not applicable

PRODUCT SPECIFIC PROVISIONS

24.	Hybrid Securities:	Not applicable
25.	Index Securities:	Not applicable
26.	Share Securities/ETI Share Securities:	Applicable Share Securities: Applicable
	(a) Share(s)/Share Company/Basket Company/GDR/ADR/ETI Interest/Basket of ETI Interests:	The Securities are linked to the performance of ordinary shares, or, if so indicated in specific provisions for each series above in the column Share Company, another share type in the share capital of the relevant Share Company (each an " Underlying Reference_k " or " Share_k ") set out in specific provisions for each series above.
	(b) Relative Performance Basket:	Applicable
	(c) Share/ETI Interest Currency:	See the "Specific Provisions for each series" above
	(d) ISIN of Share(s)/ETI Interest(s):	See the "Specific Provisions for each series" above
	(e) Exchange(s):	See the "Specific Provisions for each series" above
	(f) Related Exchange(s):	All Exchanges
	(g) Exchange Business Day:	All Shares Basis
	(h) Scheduled Trading Day:	All Shares Basis
	(i) Weighting:	Not applicable
	(j) Settlement Price:	Not applicable
	(k) Specified Maximum Days of Disruption:	Three (3) Scheduled Trading Days
	(l) Valuation Time:	-In the case of: AMERICAN INTERNATIONAL GROUP, AGEAS, AEGON NV, CIE FINANCIERE RICHEMO-A REG, ESTEE LAUDER COMPANIES-CL A, DR ING HC F PORSCHE AG, TESLA INC, VOLKSWAGEN AG-PREF, AIR FRANCE-

KLM, EASYJET PLC, AMERICAN AIRLINES GROUP INC, EXPEDIA GROUP INC, CARNIVAL CORP, UBER TECHNOLOGIES INC, META PLATFORMS, NVIDIA CORP, INTEL CORP, ADVANCED MICRO DEVICES, ARM Holdings Ltd, C3.AI INC-A, RALPH LAUREN CORP, FOOT LOCKER INC, VICTORIA'S SECRET & CO, FIRST SOLAR INC, SUNNOVA ENERGY INTERNATIONAL, NEXTERA ENERGY INC ("Non-Italian Listed Shares"),

the Scheduled Closing Time as defined in Condition 1;

- In the case of:

UNICREDIT SPA, INTESA SANPAOLO, BANCO BPM SPA, BPER BANCA, FINECOBANK SPA, ENEL SPA, ENI SPA, ASSICURAZIONI GENERALI, TELECOM ITALIA SPA, MONCLER SPA, STELLANTIS NV, STMICROELECTRONICS NV, A2A SPA, Hera Group, TENARIS SA, BRUNELLO CUCINELLI ("**Italian Listed Shares**"),

the time when the Italian Securities Reference Price of the Underlying Share is determined by the Exchange.

	(m) Redemption on Occurrence of an Extraordinary Event:	Delayed Redemption on Occurrence of an Extraordinary Event: Not applicable
	(n) Share Correction Period:	As per Conditions
	(o) Dividend Payment:	Not applicable
	(p) Listing Change:	Not applicable
	(q) Listing Suspension:	Not applicable
	(r) Illiquidity:	Not applicable
	(s) Tender Offer:	Applicable
	(t) CSR Event:	Not applicable
	(u) Hedging Liquidity Event:	Not applicable
27.	ETI Securities	Not applicable
28.	Debt Securities:	Not applicable
29.	Commodity Securities:	Not applicable
30.	Inflation Index Securities:	Not applicable
31.	Currency Securities:	Not applicable
32.	Fund Securities:	Not applicable
33.	Futures Securities:	Not applicable
34.	Credit Security Provisions:	Not applicable
35.	Underlying Interest Rate Securities:	Not applicable
36.	Preference Share Certificates:	Not applicable
37.	OET Certificates:	Not applicable

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:	Applicable. If the Knock-in Value is less than the Knock-in Level on the Knock-in Determination Day
	(a) SPS Knock-in Valuation:	Applicable Knock-in Value means the Worst Value; Worst Value means, in respect of a SPS Valuation Date, the lowest Underlying Reference Value for any Underlying Reference in the Basket in respect of such SPS Valuation Date. Basket means the Basket of Shares as set out in Specific Provisions for each series above. Underlying Reference is as set out in “Specific Provisions for each series” above; Underlying Reference Value means, in respect of an Underlying Reference and a SPS Valuation Date, (i) the Underlying Reference Closing Price Value for such Underlying Reference in respect of such SPS Valuation Date (ii) divided by the relevant Underlying Reference Strike Price. Underlying Reference is as set out in “Specific Provisions for each series” above; Underlying Reference Closing Price Value means, in respect of a SPS Valuation Date, the Closing Price or the Italian Securities Reference Price in respect of such day; SPS Valuation Date means the Knock-in Determination Day; Underlying Reference Strike Price means as set out in “Specific Provisions for each series” above.
	(b) Level:	Not applicable
	(c) Knock-in Level/Knock-in Level/Knock-in Range Corridor	Knock-in Level: See “Specific Provisions for each series” above

	Range/Knock-in Level/Knock-in Top Level:	Bottom
(d)	Knock-in Period Beginning Date:	Not applicable
(e)	Knock-in Period Beginning Date Day Convention:	Not applicable
(f)	Knock-in Determination Period:	Not applicable
(g)	Knock-in Determination Day(s):	Redemption Valuation Date
(h)	Knock-in Period Ending Date:	Not applicable
(i)	Knock-in Period Ending Date Day Convention:	Not applicable
(j)	Knock-in Valuation Time:	Not applicable
(k)	Knock-in Observation Price Source:	Not applicable.
(l)	Disruption Consequences:	Not applicable.
41.	Knock-out Event:	Not applicable.

42. EXERCISE, VALUATION AND REDEMPTION

(a)	Notional Amount of each Certificate:	EUR 100
(b)	Partly Paid Certificates:	The Certificates are not Partly Paid Certificates.
(c)	Interest:	Not applicable
(d)	Fixed Rate Provisions:	Not applicable.
(e)	Floating Rate Provisions:	Not applicable.
(f)	Linked Interest Certificates:	Not applicable.
(g)	Payment of Premium Amount(s):	Applicable
(i)	Premium Amount(s)	NA x Premium Amount Rate
(ii)	Linked Premium Amount Certificates:	Applicable – see Share Linked/ETI Share Linked Premium Amount Certificates below
	Day Count Fraction:	Not applicable
(iii)	Variable Premium Amount Certificates:	Not applicable.
(iv)	Premium Amount Payment Date(s):	8 April 2024 (n=1), 8 May 2024 (n=2), 6 June 2024 (n=3), 5 July 2024 (n=4), 6 August 2024 (n=5), 5 September 2024 (n=6), 7 October 2024 (n=7), 6 November 2024 (n=8), 5 December 2024 (n=9), 8 January 2025 (n=10), 5 February 2025 (n=11), 7 March 2025 (n=12), 4 April 2025 (n=13), 8 May 2025 (n=14), 5 June 2025 (n=15), 7 July 2025 (n=16), 6 August 2025 (n=17), 4 September 2025 (n=18), 7 October 2025 (n=19), 5 November 2025 (n=20), 5 December 2025 (n=21), 8 January 2026 (n=22), 4 February 2026 (n=23), 9 March 2026 (n=24), 8 April 2026 (n=25), 7 May 2026 (n=26), 4 June 2026 (n=27), 7 July 2026 (n=28), 5 August 2026 (n=29), 4 September 2026 (n=30), 7 October 2026 (n=31), 4

November 2026 (n=32), 8 December 2026 (n=33), 8 January 2027 (n=34), 4 February 2027 (n=35) and 9 March 2027 (n=36).

(v) Business Day Convention for Premium Amount Payment Date(s):

Following

(vi) Premium Amount Rate:

Snowball Digital Coupon is applicable:

Single Snowball Digital Coupon: Applicable

(i) If the Snowball Digital Coupon Condition is satisfied in respect of SPS Coupon Valuation Date_(i):

$$\text{Rate}_{(i)} + \text{SumRate}_{(i)}$$

(ii) If the Snowball Digital Coupon Condition is not satisfied in respect of SPS Coupon Valuation Date_(i):

zero,

Where:

Rate(i) is as set out in the “Specific Provisions for each Series” above.

"i" is a number from 1 to 36 and it means the relevant SPS Coupon Valuation Date;

SPS Coupon Valuation Date(s)_(i) means the relevant Settlement Price Date;

Settlement Price Date means the relevant Valuation Dates;

Valuation Date(s) means the Premium Amount Valuation Date(s);

Premium Amount Valuation Date(s) means as set out in item 42(i)(v).

Sum Rate_(i) means the sum of Rate(i) for each SPS Coupon Valuation Date in the period from (but excluding) the last occurring Snowball Date (or if none the Issue Date) to (but excluding) the relevant SPS Coupon Valuation Date;

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

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

Snowball Level is as set out in “Specific Provisions for each series” above;

Snowball Barrier Value means the Worst Value;

Worst Value means, in respect of a SPS Valuation Date, the lowest Underlying Reference Value for any

Underlying Reference in the Basket in respect of such SPS Valuation Date.

Basket means the Basket of Shares as set out in Specific Provisions for each series above.

Underlying Reference is as set out in “Specific Provisions for each series” above;

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

Underlying Reference Closing Price Value means, in respect of a SPS Valuation Date, the Closing Price or the Italian Securities Reference Price in respect of such day;

SPS Valuation Date means each SPS Coupon Valuation Date;

Underlying Reference Strike Price means as set out in “Specific Provisions for each series” above.

(vii)	Premium Amount Record Date(s):	4 April 2024 (n=1), 6 May 2024 (n=2), 4 June 2024 (n=3), 3 July 2024 (n=4), 2 August 2024 (n=5), 3 September 2024 (n=6), 3 October 2024 (n=7), 4 November 2024 (n=8), 3 December 2024 (n=9), 6 January 2025 (n=10), 3 February 2025 (n=11), 5 March 2025 (n=12), 2 April 2025 (n=13), 6 May 2025 (n=14), 3 June 2025 (n=15), 3 July 2025 (n=16), 4 August 2025 (n=17), 2 September 2025 (n=18), 3 October 2025 (n=19), 3 November 2025 (n=20), 3 December 2025 (n=21), 6 January 2026 (n=22), 2 February 2026 (n=23), 5 March 2026 (n=24), 2 April 2026 (n=25), 5 May 2026 (n=26), 2 June 2026 (n=27), 3 July 2026 (n=28), 3 August 2026 (n=29), 2 September 2026 (n=30), 5 October 2026 (n=31), 2 November 2026 (n=32), 4 December 2026 (n=33), 6 January 2027 (n=34), 2 February 2027 (n=35) and 5 March 2027 (n=36).
(h)	Index Linked Premium Amount Certificates:	Not applicable
(i)	Share Linked/ETI Share Linked Premium Amount Certificates:	Applicable Share Securities: Applicable
(i)	Share(s) /Share Company / Basket Compagny / GDR / ADR /ETI Interest/ Basket of ETI Interests:	As set out in §26(a) above
(ii)	Relative Basket Performance	Not applicable
(iii)	Averaging:	Averaging does not apply

(iv)	Premium Amount	Valuation Time:	As set out in § 26 above.
(v)	Premium Amount	Valuation Date(s):	26 March 2024 (n=1), 26 April 2024 (n=2), 28 May 2024 (n=3), 26 June 2024 (n=4), 26 July 2024 (n=5), 27 August 2024 (n=6), 26 September 2024 (n=7), 28 October 2024 (n=8), 26 November 2024 (n=9), 27 December 2024 (n=10), 27 January 2025 (n=11), 26 February 2025 (n=12), 26 March 2025 (n=13), 28 April 2025 (n=14), 27 May 2025 (n=15), 26 June 2025 (n=16), 28 July 2025 (n=17), 26 August 2025 (n=18), 26 September 2025 (n=19), 27 October 2025 (n=20), 26 November 2025 (n=21), 29 December 2025 (n=22), 26 January 2026 (n=23), 26 February 2026 (n=24), 26 March 2026 (n=25), 27 April 2026 (n=26), 26 May 2026 (n=27), 26 June 2026 (n=28), 27 July 2026 (n=29), 26 August 2026 (n=30), 28 September 2026 (n=31), 26 October 2026 (n=32), 27 November 2026 (n=33), 29 December 2026 (n=34), 26 January 2027 (n=35) and 26 February 2027 (n=36).
(vi)	Observation Dates:		Not applicable
(vii)	Observation Period:		Not applicable
(viii)	Specified Maximum Days of Disruption:		As set out in paragraph 26(k) above
(ix)	Exchange(s):		See “Specific Provisions for each Series” above.
(x)	Related Exchange(s):		As set out in paragraph 26(f) above
(xi)	Exchange Business Day:		As set out in paragraph 26(g) above
(xii)	Scheduled Trading Day:		As set out in paragraph 26(h) above
(xiii)	Settlement Price:		Not applicable
(xiv)	Weighting:		Not applicable
(xv)	Redemption on Occurrence of an Extraordinary Event:		Delayed Redemption on Occurrence of an Extraordinary Event: Not applicable
(j)	ETI Linked Premium Amount Certificates:		Not applicable
(k)	Debt Linked Premium Amount Certificates:		Not applicable
(l)	Commodity Linked Premium Amount Certificates:		Not applicable
(m)	Inflation Index Linked Premium Amount Certificates		Not applicable
(n)	Currency Linked Premium Amount Certificates:		Not applicable
(o)	Fund Linked Premium Amount Certificates:		Not applicable

(p)	Futures Linked Premium Amount Certificates:	Not applicable
(q)	Underlying Interest Rate Linked Interest Provisions	Not applicable
(r)	Instalment Certificates:	The Certificates are not Instalment Certificates.
(s)	Issuer Call Option:	Not applicable
(t)	Holder Put Option:	Not applicable
(u)	Automatic Early Redemption:	Applicable
	(i) Automatic Early Redemption Event:	Single Standard Automatic Early Redemption If on any Automatic Early Redemption Valuation Date the SPS AER Value is greater than or equal to the Automatic Early Redemption Level.
	(ii) Automatic Early Redemption Payout:	SPS Automatic Early Redemption Payout NA x (AER Redemption Percentage + AER Exit Rate) AER Redemption Percentage means 100%
	(iii) Automatic Early Redemption Date(s):	7 March 2025 (n=1) and 9 March 2026 (n=2).
	(iv) Observation Price Source:	Not applicable
	(v) Underlying Reference Level:	Not applicable SPS AER Valuation: Applicable Strike Price Closing Value: Applicable SPS AER Value means the Worst Value; Worst Value means, in respect of a SPS Valuation Date, the lowest Underlying Reference Value for any Underlying Reference in the Basket in respect of such SPS Valuation Date. Basket means the Basket of Shares as set out in Specific Provisions for each series above. Underlying Reference is as set out in “Specific Provisions for each series” above; Underlying Reference Value means, in respect of an Underlying Reference and a SPS Valuation Date, (i) the Underlying Reference Closing Price Value for such Underlying Reference in respect of such SPS Valuation Date (ii) divided by the relevant Underlying Reference Strike Price; Underlying Reference Closing Price Value means, in respect of a SPS Valuation Date, the Closing Price or the Italian Securities Reference Price in respect of such day; SPS Valuation Date means each Automatic Early Redemption Valuation Date;

Underlying Reference Strike Price is as set out in “Specific Provisions for each Series” above.

(vi) Automatic Early Redemption Level:	AER Level means 100%
(vii) Automatic Early Redemption Percentage:	Not applicable
(viii) AER Exit Rate:	AER Exit Rate means for n=1: $2 \times \text{AER Rate}$ for n=2: AER Rate Where: n is a number from 1 to 2 and it means the relevant Automatic Early Redemption Valuation Date; and AER Rate is as set out in “Specific Provisions for each series” above;
(ix) Automatic Early Redemption Valuation Date(s)/Period(s):	26 February 2025 (n=1) and 26 February 2026 (n=2).
(v) Strike Date:	26 February 2024.
(w) Strike Price:	Not applicable.
(x) Redemption Valuation Date:	The Exercise Date.
(y) Averaging:	Averaging does not apply to the Securities.
(z) Observation Dates:	Not applicable.
(aa) Observation Period:	Not applicable.
(bb) Settlement Business Day:	Not applicable
(cc) Cut-off Date:	Not applicable
(dd) Identification information of Holders as provided by Condition 29:	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 not Specified Securities for the purpose of Section 871(m) of the U.S. Internal Revenue Code of 1986.
45.	Registered broker/dealer:	Not applicable
46.	TEFRA C or TEFRA Not Applicable:	TEFRA Not Applicable
47.	Non-exempt Offer:	Applicable
	(i) Non-exempt Offer Jurisdictions:	Republic of Italy The Issuer intends to publish advertisement in 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 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)	(ii) Offer Period:	Not applicable
(iii)	(iii) Financial intermediaries granted specific consent to use the Base Prospectus in accordance with the Conditions in it:	Not applicable
(iv)	(iv) General Consent:	Not applicable
(v)	(v) Other Authorised Offeror Terms:	Not applicable

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

(a) Prohibition of Sales to EEA Retail Investors:	Not applicable
(b) Prohibition of Sales to UK Retail Investors:	Not applicable
(c) Prohibition of Sales to EEA Non-Retail Investors:	Not applicable
(d) Prohibition of Sales to UK Non-Retail Investors:	Not applicable

PROVISIONS RELATING TO COLLATERAL AND SECURITY

49.	Secured Security 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, appearing to read 'dechaux', is written over a faint, light blue circular stamp.

By: Vincent DECHAUX – Duly authorised

PART B – OTHER INFORMATION

1. Listing and Admission to trading

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 of high quality and are subject to very 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"

Moody's and Standard & Poor's are established in the European Union and are registered under Regulation (EC) No. 1060/2009 (as amended).

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

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

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

- (a) **Reasons for the Issue:** See "Use of Proceeds" in the Base Prospectus.
- (b) **Estimated net proceeds:** EUR 48,000,000
- (c) **Estimated total expenses:** 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 the relevant Share are available on the relevant website as set out in "Specific Provisions for each Series above" and its volatility may be obtained at the office of the Calculation Agent by mail to the following address: 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.

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

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	Expenses included in the Issue Price
CE00909XAD	2.24
CE00910XAD	2.65
CE00911XAD	1.27
CE00912XAD	2.17
CE00913XAD	1.59
CE00914XAD	2.13
CE00915XAD	1.96
CE00916XAD	2.57
CE00917XAD	2.39
CE00918XAD	2.18
CE00919XAD	3.42
CE00920XAD	3.52
CE00921XAD	3.73
CE00922XAD	2.18
CE00923XAD	3.94
CE00924XAD	4.11

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 after rates and a description of the main terms of their commitment:

Not applicable.

9. EU Benchmarks Regulation

EU Benchmarks Regulation: Article 29(2)

Not applicable

statement on benchmarks:

Summary

Section A – Introduction and Warnings

Warnings

This summary should be read as an introduction to the Base Prospectus and the applicable Final Terms.

Any decision to invest in any Securities should be based on a consideration of the Base Prospectus as a whole, including any documents incorporated by reference and the applicable Final Terms.

Investors may be exposed to a partial or total loss of their investment.

Where a claim relating to information contained in the Base Prospectus and the applicable Final Terms is brought before a court in a Member State of the European Economic Area, the plaintiff may, under the national legislation of the Member State where the claim is brought, be required to bear the costs of translating the Base Prospectus and the applicable Final Terms before the legal proceedings are initiated.

Civil liability in any such Member State attaches to the Issuer or the Guarantor solely on the basis of this summary, including any translation hereof, but only if it is misleading, inaccurate or inconsistent when read together with the other parts of the Base Prospectus and the applicable Final Terms or it does not provide, when read together with the other parts of the Base Prospectus and the applicable Final Terms, key information in order to aid investors when considering whether to invest in the Securities.

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

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

EUR 16 Series of "3Y All Coupon Cash Collect" Certificates linked to a Basket of Shares - The securities are Certificates. International Securities Identification Number ("ISIN") as set out in the table below.

Identity and contact details of the issuer

BNP Paribas Issuance B.V. (the "Issuer"), Herengracht 595, 1017 CE Amsterdam, the Netherlands (telephone number: +31(0)88 738 0000). The legal entity identifier of the Issuer is 7245009UXRIGIRYOB48.

Identity and contact details of the offeror and / or person asking for admission to trading

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

Identity and contact details of the competent authority approving the prospectus

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

Date of approval of the prospectus

The Base Prospectus has been approved on 31 May 2023 under the approval number 23-197 by the AMF, as supplemented from time to time.

Section B - Key information on the issuer

Who is the issuer of the securities?

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

BNPP 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): 7245009UXRIGIRYOB48.

BNPP B.V.'s long term credit rating is A+ with a negative outlook (S&P Global Ratings Europe Limited) and BNPP B.V.'s short term credit rating is A-1 (S&P Global Ratings Europe Limited).

Principal activities

The principal activity of the Issuer is to issue and/or acquire financial instruments of any nature and to enter into related agreements for the account of various entities within the BNPP Group.

The assets of BNPP B.V. consist of the obligations of other BNPP Group entities. Holders of securities issued by BNPP B.V. will, subject to the provisions of the Guarantee issued by BNPP, be exposed to the ability of BNPP Group entities to perform their obligations towards BNPP B.V.

Major shareholders

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

Identity of the issuer's key managing directors

The Managing Director of the Issuer is BNP Paribas Finance B.V. The Managing Directors of BNP Paribas Finance B.V. are Edwin Herskovic, Cyril Le Merrer, Folkert van Asma, Geert Lippens and Matthew Yandle.

Identity of the issuer's statutory auditors

Deloitte Accountants N.V. are the auditors of the Issuer. Deloitte Accountants N.V. is an independent public accountancy firm in the Netherlands registered with the NBA (Nederlandse Beroepsorganisatie van Accountants).

What is the key financial information regarding the issuer?

Key financial information

Income statement				
	Year	Year-1		
In €	31/12/2022	31/12/2021		
Operating profit/loss	120,674	47,856		
Balance sheet				
	Year	Year-1		
In €	31/12/2022	31/12/2021		
Net financial debt (long term debt plus short term debt minus cash)	94,563,113,054	87,075,921,726		
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
EUR 16 Series of "3Y All Coupon Cash Collect" Certificates linked to a Basket of Shares - The securities are Certificates. International Securities Identification Number ("ISIN") as set out in the table below.
Currency / denomination / par value / number of securities issued / term of the securities
The currency of the Securities is Euro ("EUR"). The Securities have a par value of EUR 100. Number/Term of Securities: please refer to the 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.

The objective of this product is to provide you with a return based on the performance of underlying shares (each share, an Underlying). The product may also pay coupon under predefined conditions in accordance with the Coupon provisions below.
Unless the product has been redeemed early, the following provisions would apply.

On the Redemption Date you will receive in respect of each certificate, in addition to any final payment of a coupon:

1. If a Barrier Event has not occurred: a payment in cash equal to the Notional Amount.
2. If a Barrier Event has occurred: a payment in cash equal to the Notional Amount decreased by the Performance of the Worst-Performing Underlying. In this case you will suffer a partial or total loss of the Notional Amount.

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

Automatic Early Redemption: If, on any Autocall Valuation Date, the closing price of each underlying is greater than or equal to 100% of its Initial Reference Price, the product will be redeemed on the corresponding Early Redemption Date. You will receive for each certificate a payment in cash equal to the Notional Amount plus a premium based on the relevant Exit Rate

Where:

- A Barrier Event shall be deemed to occur if the Final Reference Price of at least one Underlying is below the Barrier.
- The Performance of an Underlying is the difference between its Final Reference Price and its Initial Reference Price, divided by its Initial Reference Price, expressed in absolute value.
- The Worst-Performing Underlying is the Underlying that shows the lowest Final Reference Price when divided by its Initial Reference Price.
- The Initial Reference Price of an Underlying is the closing price of that Underlying on the Strike Date.
- The Final Reference Price of an Underlying is the closing price of that Underlying on the Redemption Valuation Date.

Strike Date	26 February 2024	Issue Price	EUR 100
Issue Date	01 March 2024	Product Currency	EUR
Redemption Valuation Date	26 February 2027	Notional Amount (per certificate)	EUR 100
Redemption Date (maturity)	09 March 2027		
Coupon Valuation Date(s)	See Annex	Coupon Payment Date(s)	See Annex
Early Redemption Date(s)	07 March 2025 and 09 March 2026	Autocall Valuation Date(s)	26 February 2025 and 26 February 2026

ANNEX

Coupon

Coupon Valuation Date(s)	Coupon Payment Date(s)
26 March 2024	08 April 2024
26 April 2024	08 May 2024
28 May 2024	06 June 2024
26 June 2024	05 July 2024
26 July 2024	06 August 2024
27 August 2024	05 September 2024
26 September 2024	07 October 2024
28 October 2024	06 November 2024
26 November 2024	05 December 2024
27 December 2024	08 January 2025
27 January 2025	05 February 2025
26 February 2025	07 March 2025
26 March 2025	04 April 2025
28 April 2025	08 May 2025
27 May 2025	05 June 2025
26 June 2025	07 July 2025
28 July 2025	06 August 2025
26 August 2025	04 September 2025
26 September 2025	07 October 2025
27 October 2025	05 November 2025
26 November 2025	05 December 2025
29 December 2025	08 January 2026
26 January 2026	04 February 2026
26 February 2026	09 March 2026
26 March 2026	08 April 2026
27 April 2026	07 May 2026
26 May 2026	04 June 2026
26 June 2026	07 July 2026
27 July 2026	05 August 2026
26 August 2026	04 September 2026
28 September 2026	07 October 2026
26 October 2026	04 November 2026
27 November 2026	08 December 2026
29 December 2026	08 January 2027
26 January 2027	04 February 2027
26 February 2027	09 March 2027

Series Number	No. of Securities issued	No. of Securities	ISIN Code	Trading Code of Borsa Italiana	Issue Price per Security	Underlying Reference	AER Rate	Underlying Reference Strike Price	Knock-in Level	Knock-in Level × Underlying Reference Strike Price	Snowball Level	Rate(i=1 to 36)	Exercise Date	Exercise Settlement Date
CE00909XAD	30000	30000	NLBNPIT1ZZY5	P1ZZY5	EUR 100	INTESA SANPAOLO	10.80%	2.9545	60%	1.7727	60%	0.90%	26/02/2027	09/03/2027
						UNICREDIT SPA		30.8250		18.4950				
						BANCO BPM SPA		5.5300		3.3180				
CE00910XAD	30000	30000	NLBNPIT1ZZZ2	P1ZZZ2	EUR 100	BPER BANCA	11.40%	3.8010	60%	2.2806	60%	0.95%	26/02/2027	09/03/2027
						FINECOBANK SPA		12.9800		7.7880				
						BANCO BPM SPA		5.5300		3.3180				
CE00911XAD	30000	30000	NLBNPIT20003	P20003	EUR 100	ENEL SPA	9.60%	5.8760	60%	3.5256	60%	0.80%	26/02/2027	09/03/2027
						ENI SPA		14.2520		8.5512				
						UNICREDIT SPA		30.8250		18.4950				
CE00912XAD	30000	30000	NLBNPIT20011	P20011	EUR 100	ASSICURAZIONI GENERALI	10.20%	22.1400	60%	13.2840	60%	0.85%	26/02/2027	09/03/2027
						ENEL SPA		5.8760		3.5256				
						BANCO BPM SPA		5.5300		3.3180				
CE00913XAD	30000	30000	NLBNPIT20029	P20029	EUR 100	ENI SPA	10.80%	14.2520	60%	8.5512	60%	0.90%	26/02/2027	09/03/2027
						INTESA SANPAOLO		2.9545		1.7727				
						TELECOM ITALIA SPA		0.2839		0.1703				
CE00914XAD	30000	30000	NLBNPIT20037	P20037	EUR 100	MONCLER SPA	12.24%	62.7000	60%	37.6200	60%	1.02%	26/02/2027	09/03/2027
						STELLANTIS NV		24.3050		14.5830				
						TELECOM ITALIA SPA		0.2839		0.1703				
						STMICROELECTRONICS NV		41.3400		24.8040				
CE00915XAD	30000	30000	NLBNPIT20052	P20052	EUR 100	ENEL SPA	8.88%	5.8760	60%	3.5256	60%	0.74%	26/02/2027	09/03/2027
						A2A SPA		1.6655		0.9993				
						Hera Group		3.1740		1.9044				
						TENARIS SA		16.5750		9.9450				
CE00916XAD	30000	30000	NLBNPIT20060	P20060	EUR 100	ASSICURAZIONI GENERALI	8.52%	22.1400	60%	13.2840	60%	0.71%	26/02/2027	09/03/2027
						AMERICAN INTERNATIONAL GROUP		71.3200		42.7920				

						AGEAS		39.5900		23.7540					
						AEGON NV		5.3800		3.2280					
CE00922XAD	30000	30000	NLBNPIT20086	P20086	EUR 100	BRUNELLO CUCINELLI	9.48%	110.6000	60%	66.3600	60%	0.79%	26/02/2027	09/03/2027	
						CIE FINANCIERE RICHEMO-A REG		137.0500		82.2300					
						ESTEE LAUDER COMPANIES- CL A		145.0200		87.0120					
CE00917XAD	30000	30000	NLBNPIT20078	P20078	EUR 100	DR ING HC F PORSCHE AG	11.76%	82.5000	60%	49.5000	60%	0.98%	26/02/2027	09/03/2027	
						TESLA INC		199.4000		119.6400					
						VOLKSWAGEN AG-PREF		123.0200		73.8120					
CE00918XAD	30000	30000	NLBNPIT20094	P20094	EUR 100	AIR FRANCE-KLM	10.56%	11.3220	60%	6.7932	60%	0.88%	26/02/2027	09/03/2027	
						EASYJET PLC		557.2000		334.3200					
						AMERICAN AIRLINES GROUP INC		15.2800		9.1680					
CE00919XAD	30000	30000	NLBNPIT20045	P20045	EUR 100	EXPEDIA GROUP INC	12.00%	134.9500	60%	80.9700	60%	1.00%	26/02/2027	09/03/2027	
						CARNIVAL CORP		14.7800		8.8680					
						UBER TECHNOLOGIES INC		78.3600		47.0160					
CE00920XAD	30000	30000	NLBNPIT200A1	P200A1	EUR 100	META PLATFORMS	10.32%	481.7400	60%	289.0440	60%	0.86%	26/02/2027	09/03/2027	
						NVIDIA CORP		790.9200		474.5520					
						INTEL CORP		42.9900		25.7940					
CE00921XAD	30000	30000	NLBNPIT200B9	P200B9	EUR 100	ADVANCED MICRO DEVICES	16.80%	176.0100	35%	61.6035	35%	1.40%	26/02/2027	09/03/2027	
						ARM Holdings Ltd		146.2000		51.1700					
						C3.AI INC-A		28.9000		10.1150					
CE00923XAD	30000	30000	NLBNPIT200C7	P200C7	EUR 100	RALPH LAUREN CORP	13.44%	186.9900	50%	93.4950	50%	1.12%	26/02/2027	09/03/2027	
						FOOT LOCKER INC		34.0500		17.0250					
						VICTORIA'S SECRET & CO		28.8600		14.4300					
CE00924XAD	30000	30000	NLBNPIT200D5	P200D5	EUR 100	FIRST SOLAR INC	24.00%	144.5800	30%	43.3740	30%	2.00%	26/02/2027	09/03/2027	
						SUNNOVA ENERGY INTERNATIONAL		6.9300		2.0790					
						NEXTERA ENERGY INC		55.1500		16.5450					

Share Company	Type of Share	ISIN of Share	Share Currency	Share Company Website	Exchange	Exchange Website
UNICREDIT SPA	Common Stock	IT0005239360	EUR	www.unicreditgroup.eu	Borsa Italiana	www.borsaitaliana.it
INTESA SANPAOLO	Common Stock	IT0000072618	EUR	www.intesasanpaolo.com	Borsa Italiana	www.borsaitaliana.it
BANCO BPM SPA	Common Stock	IT0005218380	EUR	www.bancobpmspa.com/index.php	Borsa Italiana	www.borsaitaliana.it
BPER BANCA	Common Stock	IT0000066123	EUR	www.bper.it	Borsa Italiana	www.borsaitaliana.it
FINECOBANK SPA	Common Stock	IT0000072170	EUR	www.finecobank.com	Borsa Italiana	www.borsaitaliana.it
ENEL SPA	Common Stock	IT0003128367	EUR	www.enel.com	Borsa Italiana	www.borsaitaliana.it
ENI SPA	Common Stock	IT0003132476	EUR	www.eni.it	Borsa Italiana	www.borsaitaliana.it
ASSICURAZIONI GENERALI	Common Stock	IT0000062072	EUR	www.generali.com	Borsa Italiana	www.borsaitaliana.it
TELECOM ITALIA SPA	Common Stock	IT0003497168	EUR	www.telecomitalia.it	Borsa Italiana	www.borsaitaliana.it
MONCLER SPA	Common Stock	IT0004965148	EUR	www.monclergroup.com	Borsa Italiana	www.borsaitaliana.it
STELLANTIS NV	Common Stock	NL00150001Q9	EUR	www.stellantis.com	Borsa Italiana	www.borsaitaliana.it
STMICROELECTRONICS NV	Common Stock	NL0000226223	EUR	www.st.com	Borsa Italiana	www.borsaitaliana.it
A2A SPA	Common Stock	IT0001233417	EUR	www.a2a.eu	Borsa Italiana	www.borsaitaliana.it
Hera Group	Common Stock	IT0001250932	EUR	www.gruppohera.it	Borsa Italiana	www.borsaitaliana.it
TENARIS SA	Common Stock	LU2598331598	EUR	www.tenaris.com	Borsa Italiana	www.borsaitaliana.it
AMERICAN INTERNATIONAL GROUP	Common Stock	US0268747849	USD	www.aig.com	NYSE	www.nyse.com
AGEAS	Common Stock	BE0974264930	EUR	www.ageas.com	Euronext Brussels	www.euronext.com
AEGON NV	Common Stock	BMG0112X1056	EUR	www.aegon.com	Euronext Amsterdam	www.euronext.com
BRUNELLO CUCINELLI	Common Stock	IT0004764699	EUR	www.brunellocucinelli.com	Borsa Italiana	www.borsaitaliana.it
CIE FINANCIERE RICHEMO-A REG	Common Stock	CH0210483332	CHF	www.richemont.com	SIX Swiss Exchange	www.six-group.com
ESTEE LAUDER COMPANIES-CL A	Common Stock	US5184391044	USD	www.elcompanies.com	NYSE	www.nyse.com
DR ING HC F PORSCHE AG	Common Stock	DE000PAG9113	EUR	www.porsche.com	Xetra	www.xetra.de
TESLA INC	Common Stock	US88160R1014	USD	www.tesla.com	Nasdaq	www.nasdaq.com
VOLKSWAGEN AG-PREF	Preference	DE0007664039	EUR	www.volkswagenag.com	Xetra	www.xetra.de
AIR FRANCE-KLM	Common Stock	FR001400J770	EUR	www.airfrance.com	Euronext Paris	www.euronext.com

EASYJET PLC	Common Stock	GB00B7KR2P84	GBp	corporate.easyjet.com	London Stock Exchange	www.londonstockexchange.com
AMERICAN AIRLINES GROUP INC	Common Stock	US02376R1023	USD	www.aa.com	Nasdaq	www.nasdaq.com
EXPEDIA GROUP INC	Common Stock	US30212P3038	USD	www.expediainc.com	Nasdaq	www.nasdaq.com
CARNIVAL CORP	Common Stock	PA1436583006	USD	www.carnivalcorp.com	Nasdaq	www.nasdaq.com
UBER TECHNOLOGIES INC	Common Stock	US90353T1007	USD	www.uber.com	NYSE	www.nyse.com
META PLATFORMS	Common Stock	US30303M1027	USD	www.facebook.com	Nasdaq	www.nasdaq.com
NVIDIA CORP	Common Stock	US67066G1040	USD	www.nvidia.com	Nasdaq	www.nasdaq.com
INTEL CORP	Common Stock	US4581401001	USD	www.intel.com	Nasdaq	www.nasdaq.com
ADVANCED MICRO DEVICES	Common Stock	US0079031078	USD	www.amd.com	Nasdaq	www.nasdaq.com
ARM Holdings Ltd	Common Stock	US0420682058	USD	https://www.arm.com/	Nasdaq	www.nasdaq.com
C3.AI INC-A	Common Stock	US12468P1049	USD	www.c3.ai	NYSE	www.nyse.com
RALPH LAUREN CORP	Common Stock	US7512121010	USD	www.ralphlauren.com	NYSE	www.nyse.com
FOOT LOCKER INC	Common Stock	US3448491049	USD	www.footlocker-inc.com	NYSE	www.nyse.com
VICTORIA'S SECRET & CO	Common Stock	US9264001028	USD	www.victoriassecret.com	NYSE	www.nyse.com
FIRST SOLAR INC	Common Stock	US3364331070	USD	www.firstsolar.com	Nasdaq	www.nasdaq.com
SUNNOVA ENERGY INTERNATIONAL	Common Stock	US86745K1043	USD	www.sunnova.com	NYSE	www.nyse.com
NEXTERA ENERGY INC	Common Stock	US65339F1012	USD	www.nexteraenergy.com	NYSE	www.nyse.com

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 .

Is there a guarantee attached to the securities?

Nature and scope of the guarantee

The obligations under the guarantee are senior preferred obligations (within the meaning of Article L.613-30-3-I-3° of the French Code monétaire et financier) and unsecured obligations of BNPP and will rank *pari passu* with all its other present and future senior preferred and unsecured obligations subject to such exceptions as may from time to time be mandatory under French law.

In the event of a bail-in of BNPP but not BNPP B.V., the obligations and/or amounts owed by BNPP under the guarantee shall be reduced to reflect any such modification or reduction applied to liabilities of BNPP resulting from the application of a bail-in of BNPP by any relevant regulator (including in a situation where the Guarantee itself is not the subject of such bail-in).

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

Description of the guarantor

The Securities will be unconditionally and irrevocably guaranteed by BNP Paribas ("BNPP" or the "Guarantor") pursuant to an English law deed of guarantee executed by BNPP dated 31 May 2023 (the "Guarantee").

The Guarantor was incorporated in France as a société anonyme under French law and licensed as a bank having its head office at 16, boulevard des Italiens - 75009 Paris, France. Legal entity identifier (LEI): ROMUWSFPU8MPRO8K5P83.

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, Europe's leading provider of banking and financial services, has four domestic Retail Banking markets in Europe, namely in France, Belgium, Italy and Luxembourg. It operates in 65 countries and has close to 190,000 employees, including nearly 145,000 in Europe.

BNP Paribas SA is the parent company of the BNP Paribas Group (together the "**BNPP Group**").

BNP Paribas' organisation is based on three operating divisions: Corporate & Institutional Banking (CIB), Commercial, Personal Banking & Services (CPBS) and Investment & Protection Services (IPS).

Corporate and Institutional Banking (CIB): Global Banking, Global Markets and Securities Services.

Commercial, Personal Banking & Services (CPBS):

- *Commercial & Personal banking in the euro zone*: Commercial & Personal Banking in France (CPBF), BNL banca commerciale (BNL bc), Commercial & Personal Banking in Italy, Commercial & Personal Banking in Belgium (CPBB) and Commercial & Personal Banking in Luxembourg (CPBL).

- *Commercial & Personal Banking outside the euro zone, organised around*: Europe-Mediterranean, covering Commercial & Personal Banking outside the euro zone, in particular in Central and Eastern Europe, Turkey and Africa.

- *Specialised businesses*: BNP Paribas Personal Finance, Arval and BNP Paribas Leasing Solutions, New digital business lines (in particular Nickel, Floa, Lyf) and BNP Paribas Personal Investors.

Investment & Protection Services (IPS): Insurance (BNP Paribas Cardif) and Wealth and Asset Management: BNP Paribas Asset Management, BNP Paribas Real Estate, BNP Paribas Principal Investments (management of the BNP Paribas Group's portfolio of unlisted and listed industrial and commercial investments) and BNP Paribas Wealth Management.

As at 31 December 2022, the main shareholders were Société Fédérale de Participations et d'Investissement ("SFPI") a public-interest société anonyme (public limited company) acting on behalf of the Belgian government state holding 7.8% of the share capital, BlackRock Inc. holding 6.0% of the share capital, Amundi holding 6.0% of the share capital and Grand Duchy of Luxembourg holding 1.0% of the share capital.

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

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	30/06/2023	30/06/2022
Net interest income	n.a	19,238	21,312	9,056	10,344
Net fee and commission income	n.a	10,362	9,862	4,926	5,105
Net gain on financial instruments	n.a	7,777	7,146	6,071	5,678
Revenues	45,430	43,762	44,275	23,395	23,404
Cost of risk	-3,003	-2,971	-5,717	-1,331	-1,409
Operating Income	12,564	11,325	8,364	5,984	6,462
Net income attributable to equity holders	9,848	9,488	7,067	7,245	4,933
Earnings per share (in euros)	7.8	7.26	5.31	4.72*	4.04
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	30/06/2023	30/06/2022
Total assets	2,663,748	2,634,444	2,488,491	2,671,181	2,891,007
Debt securities	220,937	220,106	212,351	262,923	229,506
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	23,734	25,702
Loans and receivables from customers (net)	857,020	814,000	809,533	852,649	855,044
Deposits from customers	1,008,056	957,684	940,991	977,676	1,008,661
Shareholders' equity (Group share)	121,237	117,886	112,799	123,301	115,945
Doubtful loans/ gross outstandings**	1.7%	2%	2.1%	1.7%	1.8%
Common Equity Tier 1 capital (CET1) ratio	12.3%	12.9%	12.8%	13.6%	12.2%
Total Capital Ratio	16.2%	16.4%	16.4%	17.8%	15.7%
Leverage Ratio***	4.4%	4.1%	4.4%	4.5%	3.8%

(*) Regulatory scope

(**) Impaired loans (stage 3) to customers and credit institutions, not netted of guarantees, including on-balance sheet and off-balance sheet and debt securities measured at amortized costs or at fair value through shareholders' equity reported on gross outstanding loans to customers and credit institutions, on-balance sheet and off-balance sheet and including debt securities measured at amortized costs or at fair value through shareholders' equity (excluding insurance).

(***) 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. An interruption in or a breach of the BNP Paribas Group's information systems may cause substantial losses of client or customer information, damage to the BNP Paribas Group's reputation and result in financial losses
3. The BNP Paribas Group may incur significant losses on its trading and investment activities due to market fluctuations and volatility
4. Adjustments to the carrying value of the BNP Paribas Group's securities and derivatives portfolios and the BNP Paribas Group's own debt could have an adverse effect on its net income and shareholders' equity
5. The BNP Paribas Group's access to and cost of funding could be adversely affected by a resurgence of financial crises, worsening economic conditions, rating downgrades, increases in sovereign credit spreads or other factors
6. Adverse economic and financial conditions have in the past had and may in the future have an impact on the BNP Paribas Group and the markets in which it operates
7. Laws and regulations adopted in recent years, particularly in response to the global financial crisis, as well as new legislative proposals, may materially impact the BNP Paribas Group and the financial and economic environment in which it operates
8. The BNP Paribas Group may incur substantial fines and other administrative and criminal penalties for noncompliance with applicable laws and regulations, and may also incur losses in related (or unrelated) litigation with private parties

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

Most material risk factors specific to the securities

There are also risks associated with the Securities, including:

1. Risks related to the structure of the securities:

The return on the Securities depends on the performance of the Underlying Reference(s) and whether knock-in or knock out features apply. Auto-callable Products include automatic early redemption mechanisms. Depending on the applicable formula, if an automatic early redemption event occurs investors may be exposed to a partial loss of their investment. Investors may be exposed to a partial or total loss of their investment.

2. Risks related to the underlying and its disruption and adjustments:

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 shares, similar market risks to a direct investment in an equity, potential adjustment events or extraordinary events and market disruption or failure to open of an exchange may have an adverse effect on the value and liquidity of the Securities.

3. Risks related to the trading markets of the securities:

The trading price of the Securities may be affected by a number of factors including, but not limited to, the relevant price, value or level of the Underlying Reference(s), the time remaining until the scheduled redemption date of the Securities, the actual or implied volatility associated with the Underlying Reference(s) and the correlation risk of the relevant Underlying Reference(s). The possibility that the value and trading price of the Securities will fluctuate (either positively or negatively) depends on a number of factors, which investors should consider carefully before purchasing or selling Securities.

4. Legal risks:

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

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

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

General terms, conditions and expected timetable of the offer

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

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

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

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

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

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

Why is this prospectus being produced?

Use and estimated net amount of the proceeds

The net proceeds from the issue of the Securities will become part of the general funds of the Issuer. Such proceeds may be used to maintain positions in options or futures contracts or other hedging instruments.

Estimated net proceeds: EUR 48,000,000

Underwriting agreement

No underwriting commitment is undertaken by the Offeror

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

The Manager and its affiliates may also have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and the Guarantor and their respective affiliates in the ordinary course of business.

Various entities within the BNPP Group (including the Issuer and Guarantor) and Affiliates undertake different roles in connection with the Securities, including Issuer of the Securities and Calculation Agent of the Securities and may also engage in trading activities (including hedging activities) relating to the Underlying and other instruments or derivative products based on or relating to the Underlying which may give rise to potential conflicts of interest.

BNP Paribas Arbitrage SNC, which acts as Manager and Calculation Agent is an Affiliate of the Issuer and the Guarantor and potential conflicts of interest may exist between it and holders of the Securities, including with respect to certain determinations and judgments that the Calculation Agent must make. The economic interests of the Issuer and of BNP Paribas Arbitrage SNC as Manager and Calculation Agent are potentially adverse to Holders interests as an investor in the Securities.

Other than as mentioned above, so far as the Issuer is aware, no person involved in the issue of the Securities has an interest material to the offer, including conflicting interests.

Nota di sintesi

Sezione A - Introduzione e Avvertenze

Avvertenze

La presente Nota di Sintesi va intesa quale introduzione al Prospetto di Base e alle Condizioni Definitive. Qualsiasi decisione di investimento nei Titoli dovrebbe basarsi sull'esame del presente Prospetto di Base nella sua interezza, incluso ogni eventuale documento incorporato mediante riferimento, e delle relative 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 applicabili, 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 ciascuno di tali Stati Membri è 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 ove letta congiuntamente alle altre parti del Prospetto di Base e delle Condizioni Definitive applicabili o, non offra, se letta insieme alle altre parti del Prospetto di Base e delle Condizioni Definitive applicabili, le informazioni fondamentali per aiutare gli investitori a valutare l'opportunità di investire in tali Titoli. Il prodotto che si sta per acquistare non è semplice e può essere di difficile comprensione.

Name e codice internazionale di identificazione dei titoli (ISIN)

EUR 16 Series di Certificati "3Y All Coupon Cash Collect" collegati a paniere di azioni - I titoli sono Certificates. Codice internazionale di identificazione dei titoli ("ISIN"): come specificato nella tabella sottostante.

Nome e contatti dell'emittente

BNP Paribas Issuance B.V. ("BNPP B.V." o l'"Emittente"). Herengracht 595, 1017 CE Amsterdam, Paesi Bassi (numero di telefono: +31(0)88 738 0000). L'identificativo della persona giuridica dell'Emittente (LEI): è 7245009UXRIGIRYOBR48

Nome e contatti dell'offerente e / o del richiedente l'ammissione alla negoziazione

Richiedente l'ammissione alla negoziazione: BNP Paribas Issuance B.V. (in seguito denominata l'"Emittente"), Herengracht 595, 1017 CE Amsterdam, Paesi Bassi (numero di telefono: +31(0)88 738 0000).

Nome e contatti 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

Data di approvazione del prospetto

Il Prospetto di Base è stato approvato il 31 maggio 2023 dall'AMF con il numero di approvazione 23-197, e successive modifiche as supplemented from time to time.

Sezione B - Informazioni chiave concernenti l'emittente

Chi è l'emittente dei titoli?

Domicilio / forma giuridica / codice LEI / legge che disciplina l'emittente / stato di costituzione

L'Emittente è stato costituito in Olanda nella forma di una società a responsabilità limitata ai sensi della legge olandese, con sede legale in Herengracht 595, 1017 CE Amsterdam, Olanda. Identificativo della persona giuridica (LEI): 7245009UXRIGIRYOBR48. I rating del credito a lungo termine di BNPP B.V. è A + con outlook negativo (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 a essi inerenti a favore di varie società del Gruppo BNPP. Le attività di BNPP B.V. sono costituite dalle passività di altre entità del Gruppo BNPP. I detentori di titoli emessi da BNPP B.V., soggetti alle disposizioni della Garanzia emessa da BNPP, saranno esposti alla capacità delle entità del Gruppo BNPP di adempiere ai propri obblighi nei confronti di BNPP B.V.

Maggiori azionisti

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

Nome dei suoi principali dirigenti

Il Managing Director dell'Emittente è BNP Paribas Finance B.V. I Managing Directors di BNP Paribas Finance B.V. sono Edwin Herskovic, Cyril Le Merrer, Folkert van Asma, Geert Lippens e Matthew Yandle.

Nome dei del revisore contabile

Mazars N.V. è la società di revisione dell'Emittente. Mazars 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 chiave relative all'emittente?

Informazioni finanziarie chiave

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	87.075.921.726		
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 chiave sui titoli

Quali sono le principali caratteristiche dei titoli?

Tipologia, classe e codice ISIN

EUR 16 Series di Certificati "3Y All Coupon Cash Collect" collegati a paniere di azioni - I titoli sono Certificates. Codice internazionale di identificazione dei titoli ("ISIN"): come specificato nella tabella sottostante.

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

La valuta dei Titoli è Euro ("EUR"). I Titoli hanno un valore nominale di EUR 100. Per tutte le altre informazioni si veda la tabella sottostante.

Diritti connessi ai titoli

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

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

Legge applicabile - I Titoli saranno regolati ai sensi del diritto inglese.

L'obiettivo di questo prodotto è di fornire un rendimento collegato all'andamento di titoli azionari (ogni azione, un Sottostante). Il prodotto può prevedere anche il versamento di premi periodici/a scadenza a condizioni prestabilite in base a quanto riportato successivamente. Qualora il prodotto non sia scaduto anticipatamente, alla Data di Liquidazione riceverete per ogni certificato, in aggiunta all'eventuale versamento finale di un Premio:

1. Se non si è verificato un Evento Barriera: un pagamento in contanti pari all'Importo Nozionale.
2. Se si è verificato un Evento Barriera: un pagamento in contanti pari all'Importo Nozionale meno un importo commisurato alla Performance del Sottostante con la Performance peggiore. In questo caso potrete incorrere in una perdita parziale o totale del capitale investito.

Premio/i: è previsto il versamento di un Premio Condizionato alla/a ogni Data di Pagamento del Premio ogni volta che viene soddisfatta la seguente condizione (Condizione del Premio Condizionato): se, a una Data di Valutazione del Premio, il prezzo di chiusura di ogni Sottostante è pari o superiore alla relativa Barriera per il Versamento del Premio Condizionato. Diversamente, il Premio non viene pagato ma non è perso definitivamente. Tutti i Premi Condizionati non versati si accumuleranno e saranno versati solo se la Condizione del Premio Condizionato verrà soddisfatta successivamente.

La Barriera per il Versamento del Premio Condizionato è uguale alla Barriera osservata per l'Evento Barriera.

Scadenza Anticipata Automatica: se, a qualsiasi Data di Valutazione dell'Importo di Liquidazione Anticipato, il prezzo di chiusura di ogni Sottostante è pari o superiore alla 100% del relativo Prezzo di Riferimento Iniziale (la "Barriera per la Scadenza Anticipata"), il prodotto sarà liquidato alla corrispondente Data di Scadenza Anticipata. Riceverete per ogni certificato un importo in contanti pari all'Importo Nozionale più un Premio di Uscita, il cui ammontare varia a seconda della Data di Valutazione dell'Importo di Liquidazione Anticipato.

La Barriera per la Scadenza Anticipata è più alta della Barriera osservata per l'Evento Barriera.

Laddove:

- Un Evento Barriera si intenderà verificato se il Prezzo di Riferimento Finale di almeno un Sottostante è inferiore alla Barriera.
- La Performance di un Sottostante è pari alla differenza tra il suo Prezzo di Riferimento Finale e il suo Prezzo di Riferimento Iniziale, divisa per il suo Prezzo di Riferimento Iniziale, espressa in valore assoluto.
- Il Sottostante con la Performance peggiore è il Sottostante con il più basso valore ottenuto dal Prezzo di Riferimento Finale una volta diviso per il suo Prezzo di Riferimento Iniziale.
- Il Prezzo di Riferimento Iniziale di un Sottostante è il prezzo di chiusura di quel Sottostante alla Data di Strike.
- Il Prezzo di Riferimento Finale di un Sottostante è il prezzo di chiusura di quel Sottostante alla Data di Valutazione dell'Importo di Liquidazione.

Data di Strike	26 febbraio 2024	Prezzo di Emissione	EUR 100
Data di Emissione	1 marzo 2024	Valuta del prodotto	EUR
Data di Valutazione dell'Importo di Liquidazione (rimborso)	26 febbraio 2027	Importo Nozionale (per certificato)	EUR 100
Data di Liquidazione (rimborso)	9 marzo 2027		

Data/e di Valutazione del/i Premio/i Condizionato/i	Si veda l'Allegato
Data/e di Scadenza Anticipata	7 marzo 2025 e 9 marzo 2026

Data/e di Pagamento del/i Premio/i	Si veda l'Allegato
Data/e di Valutazione dell'Importo di Liquidazione (rimborso) Anticipato	26 febbraio 2025 e 26 febbraio 2026

Series Number	No. of Securities issued	No. of Securities	ISIN Code	Trading Code of Borsa Italiana	Issue Price per Security	Underlying Reference	AER Rate	Underlying Reference Strike Price	Knock-in Level	Knock-in Level × Underlying Reference Strike Price	Snowball Level	Rate(i=1 to 36)	Exercise Date	Exercise Settlement Date
CE00909XAD	30000	30000	NLBNPIT1ZZY5	P1ZZY5	EUR 100	INTESA SANPAOLO	10.80%	2.9545	60%	1.7727	60%	0.90%	26/02/2027	09/03/2027
						UNICREDIT SPA		30.8250		18.4950				
						BANCO BPM SPA		5.5300		3.3180				
CE00910XAD	30000	30000	NLBNPIT1ZZZ2	P1ZZZ2	EUR 100	BPER BANCA	11.40%	3.8010	60%	2.2806	60%	0.95%	26/02/2027	09/03/2027
						FINECOBANK SPA		12.9800		7.7880				
						BANCO BPM SPA		5.5300		3.3180				
CE00911XAD	30000	30000	NLBNPIT20003	P20003	EUR 100	ENEL SPA	9.60%	5.8760	60%	3.5256	60%	0.80%	26/02/2027	09/03/2027
						ENI SPA		14.2520		8.5512				
						UNICREDIT SPA		30.8250		18.4950				
CE00912XAD	30000	30000	NLBNPIT20011	P20011	EUR 100	ASSICURAZIONI GENERALI	10.20%	22.1400	60%	13.2840	60%	0.85%	26/02/2027	09/03/2027
						ENEL SPA		5.8760		3.5256				
						BANCO BPM SPA		5.5300		3.3180				
CE00913XAD	30000	30000	NLBNPIT20029	P20029	EUR 100	ENI SPA	10.80%	14.2520	60%	8.5512	60%	0.90%	26/02/2027	09/03/2027
						INTESA SANPAOLO		2.9545		1.7727				
						TELECOM ITALIA SPA		0.2839		0.1703				
CE00914XAD	30000	30000	NLBNPIT20037	P20037	EUR 100	MONCLER SPA	12.24%	62.7000	60%	37.6200	60%	1.02%	26/02/2027	09/03/2027
						STELLANTIS NV		24.3050		14.5830				
						TELECOM ITALIA SPA		0.2839		0.1703				
						STMICROELECTRONICS NV		41.3400		24.8040				
CE00915XAD	30000	30000	NLBNPIT20052	P20052	EUR 100	ENEL SPA	8.88%	5.8760	60%	3.5256	60%	0.74%	26/02/2027	09/03/2027
						A2A SPA		1.6655		0.9993				
						Hera Group		3.1740		1.9044				
						TENARIS SA		16.5750		9.9450				
CE00916XAD	30000	30000	NLBNPIT20060	P20060	EUR 100	ASSICURAZIONI GENERALI	8.52%	22.1400	60%	13.2840	60%	0.71%	26/02/2027	09/03/2027
						AMERICAN INTERNATIONAL GROUP		71.3200		42.7920				

						AGEAS		39.5900		23.7540					
						AEGON NV		5.3800		3.2280					
CE00922XAD	30000	30000	NLBNPIT20086	P20086	EUR 100	BRUNELLO CUCINELLI	9.48%	110.6000	60%	66.3600	60%	0.79%	26/02/2027	09/03/2027	
						CIE FINANCIERE RICHEMO-A REG		137.0500		82.2300					
						ESTEE LAUDER COMPANIES-CL A		145.0200		87.0120					
CE00917XAD	30000	30000	NLBNPIT20078	P20078	EUR 100	DR ING HC F PORSCHE AG	11.76%	82.5000	60%	49.5000	60%	0.98%	26/02/2027	09/03/2027	
						TESLA INC		199.4000		119.6400					
						VOLKSWAGEN AG-PREF		123.0200		73.8120					
CE00918XAD	30000	30000	NLBNPIT20094	P20094	EUR 100	AIR FRANCE-KLM	10.56%	11.3220	60%	6.7932	60%	0.88%	26/02/2027	09/03/2027	
						EASYJET PLC		557.2000		334.3200					
						AMERICAN AIRLINES GROUP INC		15.2800		9.1680					
CE00919XAD	30000	30000	NLBNPIT20045	P20045	EUR 100	EXPEDIA GROUP INC	12.00%	134.9500	60%	80.9700	60%	1.00%	26/02/2027	09/03/2027	
						CARNIVAL CORP		14.7800		8.8680					
						UBER TECHNOLOGIES INC		78.3600		47.0160					
CE00920XAD	30000	30000	NLBNPIT200A1	P200A1	EUR 100	META PLATFORMS	10.32%	481.7400	60%	289.0440	60%	0.86%	26/02/2027	09/03/2027	
						NVIDIA CORP		790.9200		474.5520					
						INTEL CORP		42.9900		25.7940					
CE00921XAD	30000	30000	NLBNPIT200B9	P200B9	EUR 100	ADVANCED MICRO DEVICES	16.80%	176.0100	35%	61.6035	35%	1.40%	26/02/2027	09/03/2027	
						ARM Holdings Ltd		146.2000		51.1700					
						C3.AI INC-A		28.9000		10.1150					
CE00923XAD	30000	30000	NLBNPIT200C7	P200C7	EUR 100	RALPH LAUREN CORP	13.44%	186.9900	50%	93.4950	50%	1.12%	26/02/2027	09/03/2027	
						FOOT LOCKER INC		34.0500		17.0250					
						VICTORIA'S SECRET & CO		28.8600		14.4300					
CE00924XAD	30000	30000	NLBNPIT200D5	P200D5	EUR 100	FIRST SOLAR INC	24.00%	144.5800	30%	43.3740	30%	2.00%	26/02/2027	09/03/2027	
						SUNNOVA ENERGY INTERNATIONAL		6.9300		2.0790					
						NEXTERA ENERGY INC		55.1500		16.5450					

Share Company	Type of Share	ISIN of Share	Share Currency	Share Company Website	Exchange	Exchange Website
UNICREDIT SPA	Common Stock	IT0005239360	EUR	www.unicreditgroup.eu	Borsa Italiana	www.borsaitaliana.it
INTESA SANPAOLO	Common Stock	IT0000072618	EUR	www.intesasanpaolo.com	Borsa Italiana	www.borsaitaliana.it
BANCO BPM SPA	Common Stock	IT0005218380	EUR	www.bancobpmspa.com/index.php	Borsa Italiana	www.borsaitaliana.it
BPER BANCA	Common Stock	IT0000066123	EUR	www.bper.it	Borsa Italiana	www.borsaitaliana.it
FINECOBANK SPA	Common Stock	IT0000072170	EUR	www.finecobank.com	Borsa Italiana	www.borsaitaliana.it
ENEL SPA	Common Stock	IT0003128367	EUR	www.enel.com	Borsa Italiana	www.borsaitaliana.it
ENI SPA	Common Stock	IT0003132476	EUR	www.eni.it	Borsa Italiana	www.borsaitaliana.it
ASSICURAZIONI GENERALI	Common Stock	IT0000062072	EUR	www.generali.com	Borsa Italiana	www.borsaitaliana.it
TELECOM ITALIA SPA	Common Stock	IT0003497168	EUR	www.telecomitalia.it	Borsa Italiana	www.borsaitaliana.it
MONCLER SPA	Common Stock	IT0004965148	EUR	www.monclergroup.com	Borsa Italiana	www.borsaitaliana.it
STELLANTIS NV	Common Stock	NL00150001Q9	EUR	www.stellantis.com	Borsa Italiana	www.borsaitaliana.it
STMICROELECTRONICS NV	Common Stock	NL0000226223	EUR	www.st.com	Borsa Italiana	www.borsaitaliana.it
A2A SPA	Common Stock	IT0001233417	EUR	www.a2a.eu	Borsa Italiana	www.borsaitaliana.it
Hera Group	Common Stock	IT0001250932	EUR	www.gruppohera.it	Borsa Italiana	www.borsaitaliana.it
TENARIS SA	Common Stock	LU2598331598	EUR	www.tenaris.com	Borsa Italiana	www.borsaitaliana.it
AMERICAN INTERNATIONAL GROUP	Common Stock	US0268747849	USD	www.aig.com	NYSE	www.nyse.com
AGEAS	Common Stock	BE0974264930	EUR	www.ageas.com	Euronext Brussels	www.euronext.com
AEGON NV	Common Stock	BMG0112X1056	EUR	www.aegon.com	Euronext Amsterdam	www.euronext.com
BRUNELLO CUCINELLI	Common Stock	IT0004764699	EUR	www.brunellocucinelli.com	Borsa Italiana	www.borsaitaliana.it
CIE FINANCIERE RICHEMO-A REG	Common Stock	CH0210483332	CHF	www.richemont.com	SIX Swiss Exchange	www.six-group.com
ESTEE LAUDER COMPANIES-CL A	Common Stock	US5184391044	USD	www.elcompanies.com	NYSE	www.nyse.com
DR ING HC F PORSCHE AG	Common Stock	DE000PAG9113	EUR	www.porsche.com	Xetra	www.xetra.de
TESLA INC	Common Stock	US88160R1014	USD	www.tesla.com	Nasdaq	www.nasdaq.com
VOLKSWAGEN AG-PREF	Preference	DE0007664039	EUR	www.volkswagenag.com	Xetra	www.xetra.de
AIR FRANCE-KLM	Common Stock	FR001400J770	EUR	www.airfrance.com	Euronext Paris	www.euronext.com

EASYJET PLC	Common Stock	GB00B7KR2P84	GBp	corporate.easyjet.com	London Stock Exchange	www.londonstockexchange.com
AMERICAN AIRLINES GROUP INC	Common Stock	US02376R1023	USD	www.aa.com	Nasdaq	www.nasdaq.com
EXPEDIA GROUP INC	Common Stock	US30212P3038	USD	www.expediainc.com	Nasdaq	www.nasdaq.com
CARNIVAL CORP	Common Stock	PA1436583006	USD	www.carnivalcorp.com	Nasdaq	www.nasdaq.com
UBER TECHNOLOGIES INC	Common Stock	US90353T1007	USD	www.uber.com	NYSE	www.nyse.com
META PLATFORMS	Common Stock	US30303M1027	USD	www.facebook.com	Nasdaq	www.nasdaq.com
NVIDIA CORP	Common Stock	US67066G1040	USD	www.nvidia.com	Nasdaq	www.nasdaq.com
INTEL CORP	Common Stock	US4581401001	USD	www.intel.com	Nasdaq	www.nasdaq.com
ADVANCED MICRO DEVICES	Common Stock	US0079031078	USD	www.amd.com	Nasdaq	www.nasdaq.com
ARM Holdings Ltd	Common Stock	US0420682058	USD	https://www.arm.com/	Nasdaq	www.nasdaq.com
C3.AI INC-A	Common Stock	US12468P1049	USD	www.c3.ai	NYSE	www.nyse.com
RALPH LAUREN CORP	Common Stock	US7512121010	USD	www.ralphlauren.com	NYSE	www.nyse.com
FOOT LOCKER INC	Common Stock	US3448491049	USD	www.footlocker-inc.com	NYSE	www.nyse.com
VICTORIA'S SECRET & CO	Common Stock	US9264001028	USD	www.victoriasecret.com	NYSE	www.nyse.com
FIRST SOLAR INC	Common Stock	US3364331070	USD	www.firstsolar.com	Nasdaq	www.nasdaq.com
SUNNOVA ENERGY INTERNATIONAL	Common Stock	US86745K1043	USD	www.sunnova.com	NYSE	www.nyse.com
NEXTERA ENERGY INC	Common Stock	US65339F1012	USD	www.nexteraenergy.com	NYSE	www.nyse.com

ALLEGATO

Premio/i

Data/e di Valutazione del/i Premio/i Condizionato/i	Data/e di Pagamento del/i Premio/i
26 marzo 2024	8 aprile 2024
26 aprile 2024	8 maggio 2024
28 maggio 2024	6 giugno 2024
26 giugno 2024	5 luglio 2024
26 luglio 2024	6 agosto 2024
27 agosto 2024	5 settembre 2024
26 settembre 2024	7 ottobre 2024
28 ottobre 2024	6 novembre 2024
26 novembre 2024	5 dicembre 2024
27 dicembre 2024	8 gennaio 2025
27 gennaio 2025	5 febbraio 2025
26 febbraio 2025	7 marzo 2025
26 marzo 2025	4 aprile 2025
28 aprile 2025	8 maggio 2025
27 maggio 2025	5 giugno 2025
26 giugno 2025	7 luglio 2025
28 luglio 2025	6 agosto 2025
26 agosto 2025	4 settembre 2025
26 settembre 2025	7 ottobre 2025
27 ottobre 2025	5 novembre 2025
26 novembre 2025	5 dicembre 2025
29 dicembre 2025	8 gennaio 2026
26 gennaio 2026	4 febbraio 2026
26 febbraio 2026	9 marzo 2026
26 marzo 2026	8 aprile 2026
27 aprile 2026	7 maggio 2026
26 maggio 2026	4 giugno 2026
26 giugno 2026	7 luglio 2026
27 luglio 2026	5 agosto 2026
26 agosto 2026	4 settembre 2026
28 settembre 2026	7 ottobre 2026
26 ottobre 2026	4 novembre 2026
27 novembre 2026	8 dicembre 2026
29 dicembre 2026	8 gennaio 2027
26 gennaio 2027	4 febbraio 2027
26 febbraio 2027	9 marzo 2027

Assemblee - Le condizioni dei Titoli conterranno disposizioni per la convocazione di assemblee dei Portatori di tali Titoli per valutare questioni che riguardano i loro interessi. Tali disposizioni consentono a maggioranze predefinite di vincolare tutti i Portatori, inclusi i Portatori che non hanno partecipato o votato all'assemblea in questione e i Portatori che hanno votato in modo contrario rispetto alla maggioranza.

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

Status dei titoli

I Titoli costituiscono obbligazioni non subordinate e non garantite dell'Emittente che concorreranno con pari priorità tra esse.

Restrizioni alla libera trasferibilità dei titoli

Non vi sono restrizioni alla 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 .

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-I-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 dovesse corrispondere somme dovute o non dovesse adempiere ad altre obbligazioni in relazione a qualsiasi Titolo alla data specificata per tale pagamento o obbligazione, 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 adempiere al relativo obbligo nella data dovuta.

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"). Il Garante è stato costituito in Francia sotto forma di società per azioni (*société anonyme*) ai sensi della legge francese e ha ottenuto l'autorizzazione a operare quale istituto bancario con sede centrale al numero 16 di Boulevard des Italiens - 75009 Parigi, Francia. Identificativo della persona giuridica (LEI): ROMUWSFPU8MPRO8K5P83.

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).

BNP Paribas è un leader europeo nei servizi bancari e finanziari e ha quattro mercati bancari retail nazionali in Europa: Francia, Belgio, Italia e Lussemburgo. È presente in 65 paesi e ha quasi 190.000 dipendenti, di cui quasi 145.000 in Europa.

BNP Paribas SA è la capogruppo del Gruppo BNP Paribas (collettivamente il "Gruppo BNPP").

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 e 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 (in particolare Nickel, Floa, Lyf) e BNP Paribas Personal Investors.

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

Al 31 Dicembre 2022 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 7,8% del capitale sociale, BlackRock Inc. che detiene il 6% del capitale sociale, Amundi che detiene 6% 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 riepilogative 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	30/06/2023	30/06/2022
Interessi attivi netti	n.a	19.238	21.312	9.056	10.344
Commissioni nette	n.a	10.362	9.862	4.926	5.105
Utile netto su strumenti finanziari	n.a	7.777	7.146	6.071	5.678
Ricavi	45.430	43.762	44.275	23.395	23.404
Costo del rischio	-3.003	-2.971	-5.717	-1.331	-1.409
Risultato operativo	12.564	11.325	8.364	5.984	6.462
Utile netto attribuibile ai possessori di azioni	9.848	9.488	7.067	7.245	4.933
Utile per azione (in €)	7,8	7,26	5,31	4,72*	4,04

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	30/06/2023	30/06/2022
Totale attività	2.663.748	2.634.444	2.488.491	2.671.181	2.891.007
Titoli di debito	220.937	220.106	212.351	262.923	229.506
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	23.734	25.702
Prestiti e crediti da clienti (netto)	857.020	814.000	809.533	852.649	855.044
Depositi di clienti	1.008.056	957.684	940.991	977.676	1.008.661
Patrimonio netto (quota del Gruppo)	121.237	117.886	112.799	123.301	115.945
Prestiti incerti/lordi irrisolti**	1,7%	2%	2,1%	1,7%	1,8%
Rapporto sul Common Equity Tier 1 (CET1)	12,3%	12,9%	12,8%	13,6%	12,2%
Rapporto Capitale Totale	16,2%	16,4%	16,4%	17,8%	15,7%
Coefficiente di leva finanziaria***	4,4%	4,1%	4,4%	4,5%	3,8%

(*) 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 relativi del garante

1. Un sostanziale aumento di nuovi accantonamenti o un incremento del livello degli accantonamenti precedentemente previsti esposti al rischio di credito e al rischio di controparte potrebbero influire negativamente sui risultati delle operazioni e delle condizioni finanziarie del Gruppo BNPP.
2. Un'interruzione o una violazione dei sistemi informatici del Gruppo BNPP può causare sostanziali perdite di informazioni sui clienti, danni alla reputazione del Gruppo BNPP e perdite finanziarie.
3. Il Gruppo BNPP potrebbe subire perdite importanti nelle sue attività di negoziazione e investimento a causa di oscillazioni e della volatilità di mercato.
4. Le rettifiche al valore contabile dei portafogli titoli e derivati del Gruppo BNPP e dell'indebitamento del Gruppo BNPP potrebbero avere un effetto negativo sul reddito netto e sul patrimonio netto.
5. La capacità di finanziamento e il costo dello stesso per il Gruppo BNPP potrebbero essere influenzati negativamente da una ripresa della crisi finanziaria, dal peggioramento delle condizioni economiche, dal declassamento del rating, dall'aumento degli spread del credito sovrano o da altri fattori.
6. Le condizioni economiche e finanziarie hanno avuto in passato e potranno avere in futuro un impatto sul Gruppo BNPP e sui mercati in cui lo stesso opera.
7. Le leggi e normative adottate negli ultimi anni, in particolare in risposta alla grande crisi finanziaria globale, nonché nuove proposte legislative, possono avere un impatto importante sul Gruppo BNPP e sulle condizioni finanziarie ed economiche in cui lo stesso opera.
8. Il Gruppo BNPP può incorrere in significative sanzioni amministrative, penali o di altra natura per non conformità alle leggi e ai regolamenti in vigore e può anche subire perdite in contenziosi correlati (o non correlati) con soggetti privati.

Quali sono i principali rischi specifici dei titoli?

Fattori di rischio più significativi specifici dei titoli

Esistono anche rischi relativi ai Titoli, compresi:

1. Rischio relativo alla struttura dei Titoli:

Il rendimento dei Titoli dipende dall'andamento dell/i Sottostante/i di Riferimento e dall'applicazione delle clausole di Knock-in o Knock-out. I Prodotti di tipo auto-callable includono un meccanismo di rimborso anticipato automatico. Sulla base della formula applicabile, in caso si verificasse un evento di rimborso anticipato automatico, gli investitori potrebbero essere esposti a una perdita parziale dell'investimento. Gli investitori possono essere esposti a una perdita parziale o totale dell'investimento.

2. Rischio relativo al Sottostante e a eventi di turbativa e rettifica:

A differenza di un investimento diretto in una o più Azione/i, una o più Azione/i Stapled, GDR e/o ADR dell/i Sottostante/i di Riferimento (in seguito denominate congiuntamente la/le "Azione/i"), un investimento in Titoli legati ad Azioni non autorizza i Portatori dei Titoli 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/le Azione/i pertinente/i e potrebbe essere inferiore a un investimento diretto. L'esposizione alle azioni, rischi di mercato simili a un investimento diretto in azioni, eventi di rettifica o eventi straordinari e di turbativa sul mercato o la mancata di apertura di un mercato azionario (borsa) possono avere un effetto negativo sul prezzo e la liquidità dei Titoli.

3. Rischi relativi ai mercati 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 dell/i Sottostante/i di Riferimento, il tempo rimanente fino alla data di liquidazione/rimborso dei Titoli, la volatilità implicita o realizzata associata all/i Sottostante/i di Riferimento e al rischio di correlazione dell/i Sottostante/i di Riferimento. La possibilità che il prezzo di negoziazione dei Titoli fluttui (positivamente o negativamente) dipende da una serie di fattori che gli investitori dovranno considerare attentamente prima di acquistare o vendere i Titoli.

4. Rischi legali

Le condizioni dei Titoli conterranno disposizioni per la convocazione di assemblee dei Portatori di tali Titoli per valutare questioni che riguardano i loro interessi. Tali disposizioni consentono a maggioranze predefinite di vincolare tutti i Portatori, inclusi i Portatori che non hanno partecipato o votato all'assemblea in questione e i Portatori che hanno votato in modo contrario rispetto 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

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

Stima delle spese totali legate all'emissione e/o all'offerta, inclusi i costi stimati a carico dell'investitore dall'emittente o dall'offerente

Nessuna spesa sarà addebitata agli investitori da parte dell'Emittente.

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

Descrizione dell'offerente e / o della persona che richiede l'ammissione alla negoziazione

Soggetto che richiede l'ammissione alla negoziazione: BNP Paribas Issuance B.V. ("Emittente"), Herengracht 595, 1017 CE Amsterdam, Paesi Bassi (numero di telefono: +31(0)88 738 0000).

Perché è stato redatto il presente prospetto?

Utilizzo e l'importo stimato dei proventi netti

I proventi netti dell'emissione dei Titoli confluiranno nei 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 48,000,000

Accordo di sottoscrizione

L'Offerente non assume alcun impegno di sottoscrizione.

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

Il Gestore (Manager) 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 società a esse collegate nel corso della normale attività. Varie entità del Gruppo BNPP (tra cui l'Emittente e il Garante) e le società collegate svolgono diversi ruoli in relazione ai Titoli, tra cui Emittente dei Titoli e Agente per il 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 Arbitrage SNC, che agisce in qualità di Gestore e Agente per il Calcolo, è un'Affiliata dell'Emittente e del Garante e possono esistere potenziali conflitti di interesse tra la stessa e i Portatori dei Titoli, anche in relazione ad alcune determinazioni e giudizi che l'Agente per il Calcolo deve effettuare. Gli interessi economici dell'Emittente e di BNP Paribas Arbitrage SNC in qualità di Gestore e Agente per il Calcolo sono potenzialmente contrari agli interessi dei Portatori dei Titoli in qualità di 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.