

FINAL TERMS FOR EXEMPT SECURITIES WHICH ARE CERTIFICATES

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

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 FOR EXEMPT SECURITIES DATED 11 JUNE 2024

BNP Paribas Issuance B.V.

(incorporated in The Netherlands)
(as Issuer)

Legal entity identifier (LEI): 7245009UXRIGIRYOBR48

BNP Paribas

(incorporated in France)

(as Guarantor)

Legal entity identifier (LEI): R0MUWSFPU8MPRO8K5P83

(Note, Warrant and Certificate Programme)

30,000 EUR Quanto "2Y Athena Premium Con Memoria Plus" Certificates linked to WTI Crude Oil due 8 June 2026

ISIN Code: XS2782352111

BNP Paribas Financial Markets S.N.C.

(as Manager)

Any person making or intending to make an offer of Securities may only do so in circumstances in which no obligation arises for the Issuer, the Guarantor or any Manager to publish a prospectus pursuant to 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.

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 30 May 2024, each Supplement to the Base Prospectus published and approved on or before the date of these Final Terms for Exempt Securities (copies of which are available as described below) and any other Supplement to the Base Prospectus which may have been published before the issue of any additional amount of Securities (the "Supplements") (provided that to the extent any such Supplement (i) is published after the date of these Final Terms for Exempt Securities and (ii) provides for any change to the Conditions of the Securities such changes shall have no effect with respect to the Conditions of the Securities to which these Final Terms for Exempt Securities relate) (the "Base Prospectus"). This document constitutes the Final Terms for Exempt Securities of the Securities described herein and must be read in conjunction with the

Base Prospectus to obtain all the relevant information. The Base Prospectus and any Supplement(s) to the Base Prospectus and these Final Terms for Exempt Securities are available for viewing at BNP PARIBAS SA, Luxembourg Branch, 60 avenue J.F. KENNEDY, L-1855 Luxembourg 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 for Exempt Securities in so far as they relate to such series of Securities, save as where otherwise expressly provided.

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

SPECIFIC PROVISIONS FOR EACH SERIES

Series Number	No. of Securities issued	No. of Securities	ISIN	Common Code	Issue Price per Security	Exercise Date
CE0173ADJ	30,000	30,000	XS2782352111	278235211	EUR 100	28 May 2026

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:** 7 June 2024
4. **Issue Date:** 11 June 2024
5. **Consolidation:** Not applicable.
6. **Type of Securities:**
 - (a) Certificates.
 - (b) The Securities are Commodity Securities.

Automatic Exercise of Certificates applies to the Certificates.

The Exercise Date is 28 May 2026 or, if such day is not a Business Day, the immediately succeeding Business Day. The Exercise Date will be subject to the same adjustments provided for the Redemption Valuation Date.

The Exercise Settlement Date is 8 June 2026.

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 6 (*Additional Terms and Conditions for Commodity Securities*) shall apply.

Unwind Costs: Not applicable.

7. **Form of Securities:** Clearing System Global Security.
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:**

(a) Issuer's option to vary settlement:	The Issuer does not have the option to vary settlement in respect of the Securities.
(b) Variation of Settlement of Physical Delivery Securities:	Not applicable.
12. Final Payout:	<p>On the Redemption Date, if the Certificates have not been automatically early redeemed or purchased and cancelled by the Issuer prior to the Final Pricing Date, the Issuer shall redeem each Certificate at the following Cash Settlement Amount:</p> <p>1) If Commodity_{Final} is greater than or equal to the Barrier Level:</p> <p style="text-align: center;">N x 100%</p> <p>2) Otherwise:</p> <p style="text-align: center;">N x $\frac{\text{Commodity}_{\text{Final}}}{\text{Commodity}_{\text{Initial}}}$</p> <p>Where:</p> <p>N is the Notional Amount of each Certificate as specified in § 42(a);</p> <p>Commodity_{Initial} is USD 75.53, being the Commodity Reference Price on the Initial Pricing Date;</p> <p>Commodity_{Final} is the Commodity Reference Price on the Final Pricing Date;</p> <p>Barrier Level is 60% x Commodity_{Initial}, i.e. USD 45.3180;</p>
Payout Switch:	Not applicable.
Aggregation:	Not applicable.
13. Relevant Asset(s):	Not applicable.
14. Entitlement:	Not applicable.
15. Exchange 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:	1 Certificate (and multiples of 1 Certificate thereafter)
19. Agent(s):	
(a) Principal Security Agent:	BNP Paribas Financial Markets S.N.C.
(b) Security Agent(s):	BNP Paribas, succursale de Luxembourg.
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:** Not applicable.
27. **ETI Securities:** Not applicable.
28. **Debt Securities:** Not applicable.
29. **Commodity Securities:** Applicable.
Commodity: Applicable
- (a) **Commodity/Commodities/Commodity Index/Commodity Indices:** The Securities relate to **WTI Crude Oil** (Bloomberg Code: **CL1 <Cmnty>**), as more fully described in "**Commodity Reference Price**" below.
- (b) **Pricing Date(s):** Each of the Initial Pricing Date, the Automatic Early Redemption Valuation Date and the Final Pricing Date.
- (c) **Initial Pricing Date:** 7 June 2024.
- (d) **Final Pricing Date:** 28 May 2026
- (e) **Commodity Reference Price:** West Texas Intermediate light sweet crude oil on the New York Mercantile Exchange (the "**NYMEX**", "**Exchange**" and "**Price Source**") for the settlement price (the "**Specified Price**") for the First Nearby Month (the "**Delivery Date**") futures contract, stated in U.S. Dollars per barrel, published by the New York Mercantile Exchange (the "Price Source") on each Pricing Date.
- (f) **Delivery Date:** As defined in §29(e) above.
- (g) **Nearby Month:** As defined in §29(e) above.
- (h) **Specified Price:** As defined in §29(e) above.
- (i) **Exchange** As defined in §29(e) above.
- (j) **Disruption Fallback(s):** As per Conditions
- (k) **Valuation Time:** The time at which the Commodity Reference Price is published by the Price Source.
- (l) **Specified Maximum Days of Disruption:** As per Conditions
- (m) **Weighting:** Not applicable
- (n) **Rolling Futures Contract Securities:** Not applicable
- (o) **Redemption following Market Disruption Event or Commodity Index Adjustment Event:** Commodity Security Condition 3(c)(i) applies.
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

(c) Redemption:
Delayed Redemption on Occurrence of an Additional Disruption Event and/or Optional Additional Disruption Event: Not applicable.
40. **Knock-in Event:** Not applicable.
41. **Knock-out Event:** Not applicable.
42. **EXERCISE, VALUATION AND REDEMPTION**
- (a) **Notional Amount of each Certificate:** 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) **Payments of Premium Amount(s):** Applicable
- (i) **Premium Amount(s)** If, on the relevant Premium Amount Valuation Date_n, the Commodity Reference Price is greater than or equal to 60% of **Commodity**_{Initial} (i.e. USD 45.3180), then a Premium Amount calculated as follows will be paid on the corresponding Premium Amount Payment Date_n per Certificate:

$$N \times 3.85\% \times (1+T)$$

Where:

N is the Notional Amount of each Certificate (see §42(a));

T is the number of Premium Amount Payment Dates since the last Premium Amount Payment Date on which a Premium Amount was paid, or since the Issue Date if there has not yet been any Premium Amount paid (for example, if the Premium Amount was paid on the previous Premium Amount Payment Date, then T equals 0 for the following Premium Amount Payment Date).

Otherwise, no Premium Amount will be paid.

For the avoidance of doubt, no further Premium Amount will be paid after the Certificates have been automatically early redeemed.

(ii) Linked Premium Amount Certificates:	Applicable - see Commodity Linked Premium Amount Certificates below
Day Count Fraction:	Not applicable
(iii) Variable Premium Amount Certificates:	Not applicable
(iv) Business Day Convention for Premium Amount Payment Date(s):	Following
(v) Premium Amount Payment Date(s):	9 December 2024 (n=1), 9 June 2024 (n=2), 8 December 2025 (n=3) and 8 June 2026 (n=4).
(vi) Premium Amount Rate:	Not applicable
(vii) Premium Amount Record Date(s):	5 December 2024 (n=1), 5 June 2024 (n=2), 4 December 2025 (n=3) and 4 June 2026 (n=4).
(h) Index Linked Premium Amount Certificates:	Not applicable.
(i) Share Linked/ ETI Share Linked Premium Amount Certificates:	Not applicable
(j) ETI Linked Premium Amount Certificates:	Not applicable.
(k) Debt Linked Premium Amount Certificates:	Not applicable.
(l) Commodity Linked Premium Amount Certificates:	Applicable.
(i) Commodity/Commodities/Commodity Index/Commodity Indices :	As set out in §29.
(ii) Premium Amount Pricing Dates:	27 November 2024 (n=1), 29 May 2025 (n=2), 26 November 2025 (n=3) and 28 May 2026 (n=4).
(iii) Initial Premium Amount Pricing Dates:	27 November 2024
(iv) Final Premium Amount Pricing Dates:	28 May 2026
(v) Commodity Reference Price :	As set out in §29. The Price Source is New York Mercantile Exchange
(vi) Delivery Date:	As set out in §29.
(vii) Nearby Month:	As set out in §29.
(viii) Specified Price:	As set out in §29.
(ix) Exchange:	As set out in §29.
(x) Disruption Fallback(s):	As set out in §29.

- (xi) **Premium Amount Valuation Time :** The time at which the Commodity Reference Price is published by the Price Source.
- (xii) **Specified Maximum Days of Disruption:** As set out in §29.
- (xiii) **Weighting:** Not applicable.
- (xiv) **Redemption following Market Disruption Event or Commodity Index Adjustment Event:** Commodity Security Condition 3(c)(i) applies.
- (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:** If, on any Automatic Early Redemption Valuation Date_n, the Commodity Reference Price is greater than or equal to the Automatic Early Redemption Price, an Automatic Early Redemption Event shall be deemed to have occurred and the Issuer shall redeem each Certificate on the relevant Automatic Early Redemption Date_n at the Automatic Early Redemption Amount calculated as follows:

n	Automatic Early Redemption Valuation Date_n	Automatic Early Redemption Level_i	Automatic Early Redemption Amount_i	Automatic Early Redemption Date_n
1	29 May 2025	100% x Commodity _{Initial}	EUR 100	9 June 2025
2	26 November 2025	100% x Commodity _{Initial}	EUR 100	8 December 2025

If, as a result of the occurrence or existence of a Market Disruption Event in respect of the Commodity, it is not possible to determine whether an Automatic Early Redemption Event has occurred on any Automatic Early Redemption Valuation Date_n, such Automatic Early Redemption Valuation Date_n shall be adjusted in accordance with the relevant provisions of the Base Prospectus and the Automatic Early Redemption Date shall be the second Business Day following the date on which the Calculation Agent determines that an Automatic Early Redemption Event has occurred.

(ii) Automatic Early Redemption Payout:	See table above.
(iii) Automatic Early Redemption Date(s):	See table above.
(iv) Observation Price Source:	Not applicable
(v) Underlying Reference Level:	Not applicable
(vi) Automatic Early Redemption Level:	See table above.
(vii) Automatic Early Redemption Percentage:	Not applicable
(viii) AER Exit Rate:	Not applicable
(ix) Automatic Early Redemption Valuation Date(s)/Period(s):	See table above.
(v) Strike Date:	Not applicable.
(w) Strike Price:	100% x Commodity _{Initial} , i.e. 75.53
(x) Redemption Valuation Date:	28 May 2026.
(y) Averaging:	Not applicable.
(z) Observation Dates:	Not applicable.
(aa) Observation Period:	Not applicable.
(bb) Settlement Business Day:	Not applicable.
(cc) Cut-off Date:	Not applicable.
(dd) Security Threshold on the Issue Date:	Not applicable.
(ee) Identification information of Holders as provided by Condition 29:	Not applicable.

DISTRIBUTION AND US 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:	Not applicable.
47. Prohibition of Sales to EEA and UK Investors:	

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

PROVISIONS RELATING TO COLLATERAL AND SECURITY

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| 48. Secured Securities other than Notional Value Repack Securities: | Not applicable. |
| 49. Notional Value Repack Securities: | Not applicable. |
| 50. Other terms and conditions: | Not applicable. |

Responsibility

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

Signed on behalf of the Issuer:



By: 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 EuroTLX (managed by Borsa Italiana S.p.A.). The Issuer is not a sponsor of, nor is it responsible for the admission and trading of the Securities on the EuroTLX and no assurance can be given that any such application will be successful.

2. Ratings

Ratings: The Securities have not been rated.

The long-term credit rating of the Issuer is A+ from S&P Global Ratings Europe Limited ("**Standard & Poor's**").

The long-term credit rating of the Guarantor is Aa3 from Moody's Investors Service Ltd ("**Moody's**") and A+ from Standard and Poor's.

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

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

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

Fees

Investors shall be aware of the fact that the distributor appointed for the placement of the Securities under these Final Terms for Exempt Securities, Banca Nazionale del Lavoro S.p.A. (the "Distributor"), belongs to the same Group as the Issuer, the BNP Paribas Group. In this respect, investors shall also be informed of the fact that the Distributor will receive from the Issuer placement fees implicit in the Issue Price of the Securities equal to an annual maximum amount of 1% p.a. (all tax included) of the issue amount. All placement fees will be paid out upfront. Moreover, investors shall be aware that implicit in the Issue Price of the Securities are costs for the Issuer, which include but are not limited to structuring costs, equal to an estimated amount of 1.39% of the issue amount.

3. Operational Information

Relevant Clearing System(s): Euroclear and Clearstream, Luxembourg.