

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

#### **FINAL TERMS DATED 14 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

(Warrant and Certificate Programme)

#### **EUR "Capped Bonus" Warrants relating to an Index**

**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 37 of Part A below, provided such person is a Manager or 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, the Guarantor or any Manager to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or to supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, in each case, in relation to such offer.

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

#### **PART A - CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 30 June 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**"). 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 BNP PARIBAS SA, Branch in Spain, Calle Emilio Vargas, 4, 28043, Madrid (Spain), and on the following website <https://www.productoscotizados.com/home/> for public offering in Spain and copies may be obtained free of charge at the specified offices of the Security Agents.

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

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

## SPECIFIC PROVISIONS FOR EACH SERIES

| Series Number / ISIN Code | No. of Securities issued | No. of Securities | No. of Warrants per Unit | Issue Price per Security | Barrier Level | Bonus Level / Cap Level | Delivery or expiry month | Futures or Options Exchange                              | Exercise Date / Valuation Date | Parity |
|---------------------------|--------------------------|-------------------|--------------------------|--------------------------|---------------|-------------------------|--------------------------|--|--------------------------------|--------|
| NLBNPES1T6I1              | 50,000                   | 50,000            | 1                        | EUR 124.24               | EUR 9,100     | EUR 13,000              | December 2024            | Mercado Oficial de Futuros y Opciones Financieros (MEFF) | 20 December 2024               | 100    |
| NLBNPES1YJ38              | 50,000                   | 50,000            | 1                        | EUR 119.22               | EUR 9,100     | EUR 12,500              | December 2024            | Mercado Oficial de Futuros y Opciones Financieros (MEFF) | 20 December 2024               | 100    |
| NLBNPES1ESN3              | 50,000                   | 50,000            | 1                        | EUR 117.76               | EUR 9,100     | EUR 13,000              | June 2025                | Mercado Oficial de Futuros y Opciones Financieros (MEFF) | 20 June 2025                   | 100    |
| NLBNPES1USD0              | 50,000                   | 50,000            | 1                        | EUR 113.42               | EUR 9,100     | EUR 12,500              | June 2025                | Mercado Oficial de Futuros y Opciones Financieros (MEFF) | 20 June 2025                   | 100    |
| NLBNPES1HF41              | 50,000                   | 50,000            | 1                        | EUR 54.84                | EUR 4,000     | EUR 5,750               | December 2024            | Eurex  | 20 December 2024               | 100    |
| NLBNPES1P7P8              | 50,000                   | 50,000            | 1                        | EUR 52.62                | EUR 4,000     | EUR 5,500               | December 2024            | Eurex  | 20 December 2024               | 100    |
| NLBNPES1KNK7              | 50,000                   | 50,000            | 1                        | EUR 52.20                | EUR 4,000     | EUR 5,750               | June 2025                | Eurex  | 20 June 2025                   | 100    |
| NLBNPES1OTL4              | 50,000                   | 50,000            | 1                        | EUR 50.25                | EUR 4,000     | EUR 5,500               | June 2025                | Eurex  | 20 June 2025                   | 100    |

| Series Number / ISIN Code | Index          | Index Currency | ISIN of Index | Reuters Code of Index / Reuters Screen Page | Index Sponsor         | Index Sponsor Website                                      | Exchange   | Exchange Website   |
|---------------------------|----------------|----------------|---------------|---|-----------------------|--|--|--|
| NLBNPES1T6I1              | IBEX35®        | EUR            | ES0SI0000005  | .IBEX                                       | Sociedad de Bolsas SA | <a href="http://www.bolsamadrid.es">www.bolsamadrid.es</a> | SIBE - Mercado Continuo Español                                    | <a href="http://www.bolsamadrid.es">www.bolsamadrid.es</a> |
| NLBNPES1YJ38              | IBEX35®        | EUR            | ES0SI0000005  | .IBEX                                       | Sociedad de Bolsas SA | <a href="http://www.bolsamadrid.es">www.bolsamadrid.es</a> | SIBE - Mercado Continuo Español                                    | <a href="http://www.bolsamadrid.es">www.bolsamadrid.es</a> |
| NLBNPES1ESN3              | IBEX35®        | EUR            | ES0SI0000005  | .IBEX                                       | Sociedad de Bolsas SA | <a href="http://www.bolsamadrid.es">www.bolsamadrid.es</a> | SIBE - Mercado Continuo Español                                    | <a href="http://www.bolsamadrid.es">www.bolsamadrid.es</a> |
| NLBNPES1USD0              | IBEX35®        | EUR            | ES0SI0000005  | .IBEX                                       | Sociedad de Bolsas SA | <a href="http://www.bolsamadrid.es">www.bolsamadrid.es</a> | SIBE - Mercado Continuo Español                                    | <a href="http://www.bolsamadrid.es">www.bolsamadrid.es</a> |
| NLBNPES1HF41              | EURO STOXX 50® | EUR            | EU0009658145  | .STOXX50E                                   | Stoxx Limited         | <a href="http://www.qontigo.com">www.qontigo.com</a>       | As set out in Annex 2 for a Composite Index (Multi-Exchange Index) | -  |
| NLBNPES1P7P8              | EURO STOXX 50® | EUR            | EU0009658145  | .STOXX50E                                   | Stoxx Limited         | <a href="http://www.qontigo.com">www.qontigo.com</a>       | As set out in Annex 2 for a Composite Index (Multi-Exchange Index) | -  |
| NLBNPES1KNK7              | EURO STOXX 50® | EUR            | EU0009658145  | .STOXX50E                                   | Stoxx Limited         | <a href="http://www.qontigo.com">www.qontigo.com</a>       | As set out in Annex 2 for a Composite Index (Multi-Exchange Index) | -  |
| NLBNPES1OTL4              | EURO STOXX 50® | EUR            | EU0009658145  | .STOXX50E                                   | Stoxx Limited         | <a href="http://www.qontigo.com">www.qontigo.com</a>       | As set out in Annex 2 for a Composite Index (Multi-Exchange Index) | -  |



## 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:** 14 June 2024.
4. **Issue Date:** 14 June 2024.
5. **Consolidation:** Not applicable.
6. **Type of Securities:**
  - (a) Warrants.
  - (b) The Securities are Index Securities.  
The Securities are "Capped Bonus" Warrants.  
Automatic Exercise applies.  
The provisions of Annex 2 (Additional Terms and Conditions for Index Securities) shall apply.  
Unwind Costs: Applicable.
7. **Form of Securities:** Dematerialised bearer form (*au porteur*).
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:** Rounding Convention 1.
11. **Variation of Settlement:**
  - Issuer's option to vary settlement:** The Issuer does not have the option to vary settlement in respect of the Securities.
12. **Final Payout:**
  - ETS Payout:** **Yield Enhancement Products:**  
ETS Final Payout 1250/4.
  - 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:** Not applicable.
19. **Agent(s):**
  - (a) **Principal Security Agent** BNP Paribas SA, Branch in Spain.
  - (b) **Security Agent** Not applicable.
20. **Calculation Agent:** BNP Paribas Financial Markets S.N.C.  
20 boulevard des Italiens 75009 Paris, France.
21. **Governing law:** French law.
22. **Masse provisions (Condition 9.4):** Not applicable.

## PRODUCT SPECIFIC PROVISIONS

|  |   |
|--|---|
| 23. <b>Index Securities:</b>   | Applicable.   |
| (a) <b>Index/Basket of Indices/Index Sponsor(s):</b>   | See the Specific Provisions for each Series above.  |
| (b) <b>Index Currency:</b>   | See the Specific Provisions for each Series above.  |
| (c) <b>Exchange(s):</b>  | See the Specific Provisions for each Series above.  |
| (d) <b>Related Exchange(s):</b>  | All Exchanges.  |
| (e) <b>Exchange Business Day:</b>  | Single Index Basis.   |
| (f) <b>Scheduled Trading Day:</b>  | Single Index Basis.   |
| (g) <b>Weighting:</b>  | Not applicable.   |
| (h) <b>Settlement Price:</b>   | Index Condition 9 (Futures Price Valuation) applies.  |
| (i) <b>Specified Maximum Days of Disruption:</b>   | Twenty (20) Scheduled Trading Days.   |
| (j) <b>Valuation Time:</b>   | The Scheduled Closing Time on the relevant Futures or Options Exchange in respect of the Current Exchange-traded Contract on the relevant Valuation Date. |
| (k) <b>Cancellation on Occurrence of an Index Adjustments Event:</b>                           | As per Conditions.  |
| (l) <b>Index Correction Period:</b>  | As per Conditions.  |
| (m) <b>Additional provisions applicable to Custom Indices:</b>                                 | Not applicable.   |
| (n) <b>Additional provisions applicable to Futures Price Valuation:</b>                        | Applicable.   |
| (i) <b>Rolling Futures Contract Securities:</b>  | No.   |
| (ii) <b>Exchange-traded Contract:</b>  | The futures contract relating to the Index published by the Futures or Options Exchange on the delivery or expiry month.                                  |
| (iii) <b>Delivery or expiry month:</b>   | See the Specific Provisions for each Series above.  |
| (iv) <b>Futures or Options Exchange:</b>   | See the Specific Provisions for each Series above.  |
| (v) <b>Futures Rollover Period:</b>  | Not applicable.   |
| (vi) <b>Relevant FTP Screen Page:</b>  | Not applicable.   |
| (vii) <b>Relevant Futures or Options Exchange Website:</b>                                     | Not applicable.   |
| (viii) <b>Cut-off Time:</b>  | Not applicable.   |
| (ix) <b>Cancellation on Non-Commencement or Discontinuance of an Exchange-traded Contract:</b> | As per Conditions.  |
| 24. <b>Share Securities/ETI Share Securities:</b>  | Not applicable.   |
| 25. <b>ETI Securities:</b>   | Not applicable.   |
| 26. <b>Debt Securities:</b>  | Not applicable.   |
| 27. <b>Commodity Securities:</b>   | Not applicable.   |

28. **Currency Securities:** Not applicable.
29. **Futures Securities:** Not applicable.
30. **OET Certificates:** Not applicable.
31. **Illegality (Condition 7.1) and Force Majeure (Condition 7.2):** Illegality: cancellation in accordance with Condition 7.1(c).  
Force Majeure: cancellation in accordance with Condition 7.2(b).
32. **Additional Disruption Events and Optional Additional Disruption Events:** (a) Additional Disruption Events: Applicable.  
(b) The following Optional Additional Disruption Events apply to the Securities: Administrator/Benchmark Event.  
(c) Cancellation:  
Cancellation in accordance with Condition 15.2(b)(iii).
33. **Knock-in Event:** Not applicable.
34. **Knock-out Event:** Not applicable.

#### PROVISIONS RELATING TO WARRANTS

35. **Provisions relating to Warrants:** Applicable.
- (a) **Units:** Warrants must be exercised in Units. Each Unit consists of the number of Warrants set out in "Specific Provisions for each Series" above.
- (b) **Minimum Exercise Number:** The minimum number of Warrants that may be exercised (including automatic exercise) on any day by any Holder is one (1) Warrant, and Warrants may only be exercised (including automatic exercise) in integral multiples of one (1) Warrant in excess thereof.
- (c) **Maximum Exercise Number:** Not applicable.
- (d) **Exercise Price(s):** The exercise price(s) per Warrant (which may be subject to adjustment in accordance with Annex 2) is equal to the Bonus Level and the Cap Level set out in "Specific Provisions for each Series" above.
- (e) **Exercise Date:** The exercise date of the Warrants is set out in "Specific Provisions for each Series" above, provided that, if such date is not an Exercise Business Day, the Exercise Date shall be the immediately succeeding Exercise Business Day.
- (f) **Exercise Period:** Not applicable.
- (g) **Valuation Date:** The Valuation Date shall be the Actual Exercise Date of the relevant Warrant, subject to adjustments in accordance with Condition 18.
- (h) **Strike Date** Not applicable.
- (i) **Averaging:** Averaging does not apply to the Warrants
- (j) **Observation Dates:** Each Scheduled Trading Day during the Observation Period. Observation Day Disruption Consequences are not applicable.
- (k) **Observation Period:**  
The period beginning on (and including) the Listing Date (from 09:00 a.m. Madrid time) and ending on (and including) the Valuation Date.  
**Listing Date** is the date on which the Securities are admitted to trading on the Stock Exchanges set out in Paragraph 1 of Part B below (from 09.00 a.m. Madrid time).
- (l) **Settlement Date:** The third Business Day following the Valuation Date.
- (m) **Settlement Business Days:** Not applicable.
- (n) **Automatic Early Expiration:** Not applicable.
- (o) **Open End Warrants:** Not applicable.
- (p) **Identification information of Holders as provided by** Not applicable.

**Condition 19:**

**PROVISIONS RELATING TO CERTIFICATES**

36. **Provisions relating to Certificates:** Not applicable.

**DISTRIBUTION**

37. **Non exempt Offer:** Applicable.
- (i) **Non-exempt Offer Jurisdictions:** Spain.
  - (ii) **Offer Period:** From (and including) the Issue Date until (and including) the date on which the Securities are delisted.
  - (iii) **Financial intermediaries granted specific consent to use the Base Prospectus in accordance with the Conditions in it:** The Manager and BNP Paribas.
  - (iv) **General Consent:** Not applicable.
  - (v) **Other Authorised Offeror Terms:** Not applicable.
38. **Additional U.S. Federal income tax considerations:** The Securities are not Specified Securities the purpose of Section 871(m) of the U.S. Internal Revenue Code of 1986.
39. **Prohibition of Sales to EEA and UK Investors:**
- (i) **Prohibition of Sales to EEA Retail Investors:** Not applicable.
  - (ii) **Prohibition of Sales to UK Retail Investors:** Not applicable.

**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 these Final Terms make no omission likely to affect the import of such information.

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



By:  
.....  
Duly authorised



## PART B - OTHER INFORMATION

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

Application will be made to list the Securities on the stock exchanges of Madrid/Barcelona/Valencia/Bilbao and to admit the Securities to trading in the Warrants, Certificates and Other Products Module of the Spanish stock market trading system (*Sistema de Interconexión Bursátil Español* - "SIBE").

### 2. Ratings

The Securities have not been rated.

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

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

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

- |                                      |   |
|--------------------------------------|---|
| (a) <b>Reasons for the Issue:</b>    | See "Use of Proceeds" in the Base Prospectus.   |
| (b) <b>Estimated net proceeds:</b>   | EUR 34,227,500.00                               |
| (c) <b>Estimated total expenses:</b> | The estimated total expenses are not available. |

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

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

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

Past and further performances of each Index are available on the relevant Index Sponsor website as set out in "Specific Provisions for each Series" in Part A and the volatility of each Index as well as the Exchange Rate may be obtained from the Calculation Agent at the phone number: **900 801 801**.

### Index Disclaimer

Neither the Issuer nor the Guarantor shall have any liability for any act or failure to act by an Index Sponsor in connection with the calculation, adjustment or maintenance of an Index. Except as disclosed prior to the Issue Date, neither the Issuer, the Guarantor nor their affiliates has any affiliation with or control over an Index or Index Sponsor or any control over the computation, composition or dissemination of an Index. Although the Calculation Agent will obtain information concerning an Index from publicly available sources it believes reliable, it will not independently verify this information. Accordingly, no representation, warranty or undertaking (express or implied) is made and no responsibility is accepted by the Issuer, the Guarantor, their affiliates or the Calculation Agent as to the accuracy, completeness and timeliness of information concerning an Index.

### EURO STOXX 50® Index

STOXX Limited, Deutsche Börse Group and their licensors, research partners or data providers have no relationship to BNP PARIBAS, other than the licensing of the EURO STOXX 50® Index and the related trademarks for use in connection with the Securities.

#### **STOXX, Deutsche Börse Group and their licensors, research partners or data providers do not:**

- Sponsor, endorse, sell or promote the Securities.
- Recommend that any person invest in the Securities or any other securities.
- Have any responsibility or liability for or make any decisions about the timing, amount or pricing of Securities.
- Have any responsibility or liability for the administration, management or marketing of the Securities.
- Consider the needs of the Securities or the owners of the Securities in determining, composing or calculating the EURO STOXX 50® Index or have any obligation to do so.

**STOXX, Deutsche Börse Group and their licensors, research partners or data providers give no warranty, and exclude any liability (whether in negligence or otherwise), in connection with the Securities or their performance.**

STOXX does not assume any contractual relationship with the purchasers of the Securities or any other third parties.

### **Specifically,**

STOXX, Deutsche Börse Group and their licensors, research partners or data providers do not give any warranty, express or implied, and exclude any liability about:

- The results to be obtained by the Securities, the owner of the Securities or any other person in connection with the use of the EURO STOXX 50® Index and the data included in the EURO STOXX 50® Index;
- The accuracy, timeliness, and completeness of the EURO STOXX 50® Index and its data;
- The merchantability and the fitness for a particular purpose or use of the EURO STOXX 50® Index and its data;
- The performance of the Securities generally.

STOXX, Deutsche Börse Group and their licensors, research partners or data providers give no warranty and exclude any liability, for any errors, omissions or interruptions in the EURO STOXX 50® Index or its data;

Under no circumstances will STOXX, Deutsche Börse Group or their licensors, research partners or data providers be liable (whether in negligence or otherwise) for any lost profits or indirect, punitive, special or consequential damages or losses, arising as a result of such errors, omissions or interruptions in the EURO STOXX 50® Index or its data or generally in relation to the Securities, even in circumstances where STOXX, Deutsche Börse Group or their licensors, research partners or data providers are aware that such loss or damage may occur.

The licensing Agreement between BNP PARIBAS and STOXX is solely for their benefit and not for the benefit of the owners of the Securities or any other third parties.

### **IBEX 35® Index**

Sociedad de Bolsas, owner of the IBEX 35® Index and registered holder of the corresponding trademarks associated with it, does not sponsor, promote, or in any way evaluate the advisability of investing in this financial product and the authorisation granted to BNP PARIBAS ISSUANCE B.V. (the "Entity") for the use of IBEX 35® trademark does not imply any approval in relation with the information offered by BNP PARIBAS ISSUANCE B.V. or with the usefulness or interest in the investment in the above mentioned financial product.

Sociedad de Bolsas does not warrant in any case nor for any reason whatsoever:

- a) The continuity of the composition of the IBEX 35® Index exactly as it is today or at any other time in the past.
- b) The continuity of the method for calculating the IBEX 35® Index exactly as it is calculated today or at any other time in the past.
- c) The continuity of the calculation, formula and publication of the IBEX 35® Index.
- d) The precision, integrity or freedom from errors or mistakes in the composition and calculation of the IBEX 35® Index.
- e) The suitability of the IBEX 35 Index for the anticipated purposes for the financial product.

The parties thereto acknowledge the rules for establishing the prices of the securities included in the IBEX 35® Index and of said index in accordance with the free movement of sales and purchase orders within a neutral and transparent market and that the parties thereto undertake to respect the same and to refrain from any action not in accordance therewith.

## **6. Operational Information**

### **Relevant Clearing System(s):**

Iberclear.

BNP PARIBAS SA, Branch in Spain will act as Link Entity. Address: c/ Emilio Vargas, 4 - 28043 Madrid - Spain.

BNP PARIBAS SA, Branch in Spain will act as Paying Agent. Address: c/ Emilio Vargas, 4 - 28043 Madrid - Spain.

BNP PARIBAS SA will act as Depositary Entity Abroad. Address: 3, Rue d'Antin - 75009 Paris - France.

BNP Paribas, S.A., Branch in Spain will act as Liquidity Entity. Address: c/ Emilio Vargas, 4 - 28043 Madrid - Spain

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

- Offer Price:** The price of the Warrants will vary in accordance with a number of factors including, but not limited to, the price of the relevant Index.
- Conditions to which the offer is subject:** Not applicable.
- Description of the application process:** Not applicable.
- Details of the minimum and/or maximum amount** Minimum purchase amount per investor: One (1) Warrant.

**of the application:**

Maximum purchase amount per investor: The number of Warrants issued in respect of each Series of Warrants.

**Description of possibility to reduce subscriptions and manner for refunding amounts paid in excess by applicants:**

Not applicable.

**Details of the method and time limits for paying up and delivering Securities:**

The Warrants are cleared through the clearing systems and are due to be delivered on or about the second Business Day after their purchase by the investor against payment of the purchase amount.

**Manner in and date on which results of the offer are to be made public:**

Not applicable.

**Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:**

Not applicable.

**Process for notification to applicants of the amount allotted and indication whether dealing may begin before notification is made:**

Not applicable.

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

| Series Number | Issue Price per Security | Expenses included in the Issue Price |
|---------------|--------------------------|--------------------------------------|
| NLBNPES1T6I1  | EUR 124.24               | EUR 6.21                             |
| NLBNPES1YJ38  | EUR 119.22               | EUR 5.96                             |
| NLBNPES1ESN3  | EUR 117.76               | EUR 5.89                             |
| NLBNPES1USD0  | EUR 113.42               | EUR 5.67                             |
| NLBNPES1HF41  | EUR 54.84                | EUR 2.74                             |
| NLBNPES1P7P8  | EUR 52.62                | EUR 2.63                             |
| NLBNPES1KNK7  | EUR 52.20                | EUR 2.61                             |
| NLBNPES1OTL4  | EUR 50.25                | EUR 2.51                             |

**8. Intermediaries with a firm commitment to act****Name and address of the entities which have a firm commitment to act as intermediaries in secondary trading, providing liquidity through bid and offer rates and a description of the main terms of their commitment:**

**BNP Paribas Financial Markets S.N.C.**  
20 boulevard des Italiens  
75009 Paris  
France

Maximum bid/offer spread will be 5%, except for premium; If premium < EUR 1.00 ; maximum spread will be EUR 0.05.

Minimum bid or offer order will be 1,000 Warrants.

**9. Placing and Underwriting****Name(s) and address(es), to the extent known to the issuer, of the placers in the various countries where the offer takes place:**

None.

**Name and address of the co-ordinator(s) of the global offer and of single parts of the offer:**

BNP Paribas  
20 Boulevard des Italiens, 75009 Paris, France.

**Name and address of any paying agents and depository agents in each country (in addition to the Principal Paying Agent):**

Not applicable.

**Entities agreeing to underwrite the issue on a firm commitment basis, and entities agreeing to place the issue without a firm commitment or under "best efforts" arrangements:**

BNP Paribas Financial Markets S.N.C.

**When the underwriting agreement has been or**

Not applicable.

will be reached:

## 10. EU Benchmarks Regulation

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

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

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

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

| Benchmark      | Administrator         | Register |
|----------------|-----------------------|----------|
| IBEX35®        | Societad de Bolsas SA | Included |
| EURO STOXX 50® | STOXX Ltd.            | Included |

# Summary

## Section A - Introduction and Warnings

### Warnings

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

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

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

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

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

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

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

EUR "Capped Bonus" warrants relating to an Index

International Securities Identification Number ("ISIN"): Please refer to tables as set out below.

### Identity and contact details of the issuer

BNP Paribas Issuance B.V. ("BNPP B.V." or the "Issuer"). The Issuer was incorporated in the Netherlands as a private company with limited liability under Dutch law having its registered office at Herengracht 595, 1017 CE Amsterdam, the Netherlands. Legal entity identifier (LEI): 7245009UXRIGIRYOBR48

### Identity and contact details of the offeror

BNP Paribas Warrants & Certificats, 20 boulevard des Italiens 75009 Paris France, phone number: 900 801 801.

### Identity and contact details of the competent authority approving the prospectus

Dutch Authority for the Financial Markets ("AFM"), Postbus 11723 - 1001 GS Amsterdam, The Netherlands. [www.afm.nl](http://www.afm.nl)

### Date of approval of the prospectus

This Prospectus has been approved on 30 June 2023 by the AFM, as supplemented from time to time.

## Section B - Key information on the issuer

### Who is the issuer of the securities?

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

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

#### Principal activities

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

#### Major shareholders

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

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

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

#### Identity of the issuer's statutory auditors

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

### What is the key financial information regarding the issuer?

#### Key financial information

| Income statement  |                      |                      |
|---|----------------------|----------------------|
|   | Year                 | Year-1               |
| In €  | 31/12/2022           | 31/12/2021           |
| Operating profit/loss   | 120,674              | 47,856               |
| Balance sheet   |                      |                      |
|   | Year                 | Year-1               |
| In €  | 31/12/2022           | 31/12/2021           |
| Net financial debt (long term debt plus short term debt minus cash) | 94,563,113,054       | 87,075,923,521       |
| Current ratio (current assets/current liabilities)                  | 1                    | 1                    |
| Debt to equity ratio (total liabilities/total shareholder equity)   | 126,405              | 133,566              |
| Interest cover ratio (operating income/interest expense)            | No interest expenses | No interest expenses |

| Cash flow statement                      |            |            |
|--|------------|------------|
|  | Year       | Year-1     |
| In €                                     | 31/12/2022 | 31/12/2021 |
| Net Cash flows from operating activities | -113,916   | 622,151    |
| Net Cash flows from financing activities | 0          | 0          |
| Net Cash flows from investing activities | 0          | 0          |

#### Qualifications in the audit report

Not applicable, there are no qualifications in any audit report on the historical financial information included in the Base Prospectus.

#### What are the key risks that are specific to the issuer?

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

### Section C - Key Information on the securities

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

##### Type, class and ISIN

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

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

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

##### Rights attached to the securities

*Negative pledge* - The terms of the Securities will not contain a negative pledge provision.

*Events of Default* - The terms of the Securities will not contain events of default.

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

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

*Underlying(s)* - Index

*Redemption* - The Securities are cash settled Securities.

Unless previously redeemed or cancelled, each Security will be redeemed on the third Business Day following the Valuation Date.

The Warrants may be cancelled if the performance of the Issuer's obligations under the Warrants has become illegal or by reason of force majeure or act of state it becomes impossible or impracticable for the Issuer to perform its obligations under the Warrants and/or any related hedging arrangements.

##### Exercise and Settlement

Each Security entitles its holder, upon due exercise, to receive from the Issuer on the Settlement Date a Cash Settlement Amount equal to:

Where:

**Settlement Date** means third Business Day following the Valuation Date.

##### Final Payouts

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

##### Investment Products:

**Yield Enhancement:** fixed term products which have a fixed return if certain conditions (including a cap feature) relating to the Underlying Reference(s) is met. There is no capital protection.

##### ETS Final Payout 1250/4

if the Underlying Reference Level has never been less than or equal to the Barrier Level at any time on any Observation Date during the Observation Period:

$$(i) \quad \frac{\text{Bonus Level}}{\text{Parity} \times \text{Exchange Rate Final}} ; \text{ or}$$

otherwise:

$$(ii) \quad \frac{\text{Min [Settlement Price Final; Cap Level]}}{\text{Parity} \times \text{Exchange Rate Final}}$$

##### Description of the Payout

If the Underlying Reference Level has never been less than or equal to the Barrier Level during the Observation Period, the Payout will be equal to the Bonus Level (divided by the Exchange Rate and Parity). Otherwise the Payout will be equal to the Settlement Price on the Valuation Date (divided by the product of the Exchange Rate and Parity) subject to a maximum of Cap Level (divided by the Exchange Rate and Parity).

Where:

"**Underlying Reference Level**" means the official level of the Underlying Reference published by the Observation Price Source.

"**Observation Price Source**" means Reuters screen page / Bloomberg screen page.

"**Barrier Level**" is as set out in the table below.

"**Bonus Level**" is as set out in the table below.

"**Cap Level**" is as set out in the table below.

"**Listing Date**" means the date on which the Securities are admitted to trading on the stock exchanges of Madrid and Barcelona (Spanish Stock Exchange).

"**Observation Date**" means each Scheduled Trading Day during the Observation Period.

"**Observations Period**" means the period beginning on the Listing Date (from 09.00 a.m. Madrid time) and ending on (and including) the Valuation Date.

"**Parity**" is as set out in the table below.

"**Settlement Price Final**" means the Settlement Price on the Valuation Date.

"Settlement Price" means the official closing price of the Underlying Reference.

"Valuation Date" means the Exercise Date as set out in the table in table below.

"Exchange Rate Final" means the Exchange Rate on the Valuation Date.

"Exchange Rate" equals one if the relevant Underlying Reference Currency is the same as the Settlement Currency or otherwise the rate of exchange as set out in the table below.

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

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

*Representative of holders* - The Holders shall not be grouped in a Masse.

#### 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 stock exchanges of Madrid and Barcelona in the Warrants, Certificates and Other Products Module of the Spanish stock market trading system (Sistema de Interconexión Bursátil Español ("SIBE")) ("Regulated Market").

#### Is there a guarantee attached to the securities?

#### Nature and scope of the guarantee

The obligations under the *garantie* 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 by BNPP resulting from the application of a bail-in of BNPP by any relevant regulator (including in a situation where the Guarantee itself is not the subject of such bail-in).

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

#### Description of the guarantor

The Securities will be unconditionally and irrevocably guaranteed by BNP Paribas ("BNPP" or the "Guarantor") pursuant to a French law *garantie* executed by BNPP on 30 June 2023 (the "**Guarantee**"). Legal entity identifier (LEI): R0MUWSFPU8MPRO8K5P83. The Guarantor was incorporated in France as a *société anonyme* under French law and licensed as a bank having its head office at 16, boulevard des Italiens - 75009 Paris, France. BNPP's long term credit ratings are A+ with a stable outlook (S&P Global Ratings Europe Limited), Aa3 with a stable outlook (Moody's Investors Service Ltd.) AA- with a stable outlook (Fitch Ratings Ireland Limited) (which is the long-term rating assigned to BNPP's senior preferred debt by Fitch Ratings Ireland Limited) and AA (low) with a stable outlook (DBRS Rating GmbH) and BNPP's short-term credit ratings are A-1 (S&P Global Ratings Europe Limited), P-1 (Moody's Investors Service Ltd.), F1+ (Fitch Ratings Ireland Limited) and R-1 (middle) (DBRS Rating GmbH).

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

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

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

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

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

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

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

As at 31 December 2023, the main shareholders were Société Fédérale de Participations et d'Investissement ("SFPI") a public-interest société anonyme (public limited company) acting on behalf of the Belgian government state holding 5.50% of the share capital, BlackRock Inc. holding 6.90% of the share capital, Amundi holding 5.40% of the share capital and Grand Duchy of Luxembourg holding 1.10% of the share capital.

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

Since 1 January 2023, BNP Paribas Group's insurance entities have applied IFRS 17 "Insurance Contracts" and IFRS 9 "Financial Instruments". The results for 2022 have been recomposed to take into account the enforcement of IFRS17 and IFRS 9 for insurance entities.

| Income statement                                   |            |            |            |            |  |
|--|------------|------------|------------|------------|--|
|  | Year       | Year-1     | Year-2     | Interim    | Comparative interim from same period in prior year |
| In millions of €                                   | 31/12/2023 | 31/12/2022 | 31/12/2021 | 31/03/2024 | 31/03/2023   |
| Net interest income                                | 19,058     | 20,933     | 19,238     | 4,644      | 4,284  |
| Net fee and commission income                      | 9,821      | 10,165     | 10,362     | 2,694      | 2,472  |
| Net gain on financial instruments                  | 10,440     | 9,449      | 7,777      | 3,452      | 3,682  |
| Revenues   | 45,874     | 45,430     | 43,762     | 12,483     | 12,032   |
| Cost of risk                                       | -2,907     | -3,003     | -2,971     | -640       | -592   |
| Other net losses for risk on financial instruments | -775       | n.a        | n.a        | -5         | -50  |
| Operating Income                                   | 11,236     | 12,563     | 11,325     | 3,901      | 2,199  |
| Net income attributable to equity holders          | 10,975     | 9,848      | 9,488      | 3,103      | 4,435  |
| Earnings per share (in euros)                      | 8.58       | 7.52       | 7.26       | 2.51       | 3.48   |
| Balance sheet                                      |            |            |            |            |  |
|  | Year       | Year-1     | Year-2     | Interim    | Comparative interim from same period in prior year |
| In millions of €                                   | 31/12/2023 | 31/12/2022 | 31/12/2021 | 31/03/2024 | 31/03/2023   |
| Total assets                                       | 2,591,499  | 2,663,748  | 2,634,444  | 2,700,042  | 2,693,796  |
| Debt securities                                    | 275,245    | 220,937    | 220,106    | 297,902    | 242,608  |
| Of which mid long term Senior Preferred            | 84,821*    | 58,899*    | 78,845*    | n.a        | n.a  |
| Subordinated debt                                  | 25,478     | 24,832     | 25,667     | 27,411     | 24,745   |
| Loans and receivables from customers (net)         | 859,200    | 857,020    | 814,000    | 859,213    | 854,272  |
| Deposits from customers                            | 988,549    | 1,008,056  | 957,684    | 973,165    | 1,001,453  |
| Shareholders' equity (Group share)                 | 123,742    | 121,237    | 117,886    | 125,011    | 127,145  |
| Doubtful loans/ gross outstandings**               | 1.7%       | 1.7%       | 2%         | 1.7%       | 1.7%   |
| Common Equity Tier 1 capital (CET1) ratio          | 13.2%      | 12.3%      | 12.9%      | 13.1%      | 13.6%  |
| Total Capital Ratio                                | 17.3%      | 16.2%      | 16.4%      | 17.1%      | 17.9%  |
| Leverage Ratio                                     | 4.6%       | 4.4%       | 4.1%       | 4.4%       | 4.4%   |

(\*) Regulatory scope

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

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

1. A substantial increase in new provisions or a shortfall in the level of previously recorded provisions exposed to credit risk and counterparty risk could adversely affect the BNP Paribas Group's results of operations and financial condition.
2. The BNP Paribas Group's risk management policies, procedures and methods may leave it exposed to unidentified or unanticipated risks, which could lead to material losses.
3. The BNP Paribas Group may incur significant losses on its trading and investment activities due to market fluctuations and volatility.
4. The BNP Paribas Group's access to and cost of funding could be adversely affected by a resurgence of financial crises, worsening economic conditions, rating downgrades, increases in sovereign credit spreads or other factors.
5. Adverse macroeconomic and financial conditions have in the past had and may in the future significantly affect on the BNP Paribas Group and the markets in which it operates.
6. Laws and regulations adopted in recent years, as well as current and future legislative and regulatory developments, may significantly impact the BNP Paribas Group and the financial and economic environment in which it operates.
7. Should the BNP Paribas Group fail to implement its strategic objectives or to achieve its published financial objectives, or should its results not follow stated expected trends, the trading price of its securities could be adversely affected.

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

#### Most material risk factors specific to the securities

There are also risks associated with the Warrants, including:

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

**Yield Enhancement Products:** Investors may be exposed to a partial or total loss of their investment. The return on the Securities depends on the performance of the Underlying Reference(s) and the application of a cap features.

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

Index Securities are linked to the performance of an underlying index (an "Index"), which may reference various asset classes such as, equities, bonds, currency exchange rates or property price data, or could reference a mixture of asset classes. Investors in Index Securities face the risk of a broader set of circumstances that mean that the assets underlying the Index do not perform as expected compared to an investment in conventional debt securities. Accordingly, the return on an investment in Index Securities is more likely to be adversely affected than an investment in conventional debt securities: exposure to one or more index, adjustment events and market disruption or failure to open of an exchange which may have an adverse effect on the value and liquidity of the Securities and that the Issuer will not provide post-issuance information in relation to the Underlying Reference.

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

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

##### 4. Legal risk:

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

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

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



**General terms, conditions and expected timetable of the offer**

The Securities will be fully subscribed by BNP Paribas Financial Markets S.N.C. as Manager on 14 June 2024. Application will be made by the Issuer (or on its behalf) for the Securities to be admitted to trading on stock exchanges of Madrid and Barcelona in the Warrants, Certificates and Other Products Module of the Spanish stock market trading system (Sistema de Interconexión Bursátil Español ("SIBE")) ("Regulated Market"). This issue of Securities is being offered in a Non-exempt Offer in Spain.

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

No expenses are being charged to an investor by the Issuer.

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

**Description of the offeror**

BNP Paribas Warrants & Certificats, 20 boulevard des Italiens 75009 Paris France, phone number: 900 801 801. Legal entity identifier (LEI): R0MUWSFPU8MPRO8K5P83.  
The Offeror was incorporated in France as a société anonyme under French law.

***Why is this Prospectus being produced?***

**Use and estimated net amount of the proceeds**

The net proceeds from the issue of the Securities will become part of the general funds of the Issuer. Such proceeds may be used to maintain positions in options or futures contracts or other hedging instruments.  
Estimated net proceeds: EUR 34,227,500.

**Underwriting agreement**

Not applicable.

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

Any Manager and its affiliates may also have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and the Guarantor and their affiliates in the ordinary course of business.  
Various entities within the BNPP Group (including the Issuer and Guarantor) and Affiliates undertake different roles in connection with the Securities, including Issuer of the Securities and Calculation Agent of the Securities and may also engage in trading activities (including hedging activities) relating to the Underlying and other instruments or derivative products based on or relating to the Underlying which may give rise to potential conflicts of interest.  
BNP Paribas Financial Markets SNC, which acts as Manager and Calculation Agent is an Affiliate of the Issuer and the Guarantor and potential conflicts of interest may exist between it and holders of the Securities, including with respect to certain determinations and judgments that the Calculation Agent must make. The economic interests of the Issuer and of BNP Paribas Financial Markets SNC as Manager and Calculation Agent are potentially adverse to Holders interests as an investor in the Securities.  
Other than as mentioned above, so far as the Issuer is aware, no person involved in the issue of the Securities has an interest material to the offer, including conflicting interests.

| Series Number / ISIN Code | No. of Securities issued | No. of Securities | No. of Warrants per Unit | Issue Price per Security | Barrier Level | Bonus Level / Cap Level | Delivery or expiry month | Futures or Options Exchange                              | Exercise Date / Valuation Date | Parity |
|---------------------------|--------------------------|-------------------|--------------------------|--------------------------|---------------|-------------------------|--------------------------|--|--------------------------------|--------|
| NLBNPES1T611              | 50,000                   | 50,000            | 1                        | EUR 124.24               | EUR 9,100     | EUR 13,000              | December 2024            | Mercado Oficial de Futuros y Opciones Financieros (MEFF) | 20 December 2024               | 100    |
| NLBNPES1YJ38              | 50,000                   | 50,000            | 1                        | EUR 119.22               | EUR 9,100     | EUR 12,500              | December 2024            | Mercado Oficial de Futuros y Opciones Financieros (MEFF) | 20 December 2024               | 100    |
| NLBNPES1ESN3              | 50,000                   | 50,000            | 1                        | EUR 117.76               | EUR 9,100     | EUR 13,000              | June 2025                | Mercado Oficial de Futuros y Opciones Financieros (MEFF) | 20 June 2025                   | 100    |
| NLBNPES1USD0              | 50,000                   | 50,000            | 1                        | EUR 113.42               | EUR 9,100     | EUR 12,500              | June 2025                | Mercado Oficial de Futuros y Opciones Financieros (MEFF) | 20 June 2025                   | 100    |
| NLBNPES1HF41              | 50,000                   | 50,000            | 1                        | EUR 54.84                | EUR 4,000     | EUR 5,750               | December 2024            | Eurex  | 20 December 2024               | 100    |
| NLBNPES1P7P8              | 50,000                   | 50,000            | 1                        | EUR 52.62                | EUR 4,000     | EUR 5,500               | December 2024            | Eurex  | 20 December 2024               | 100    |
| NLBNPES1KNK7              | 50,000                   | 50,000            | 1                        | EUR 52.20                | EUR 4,000     | EUR 5,750               | June 2025                | Eurex  | 20 June 2025                   | 100    |
| NLBNPES1OTL4              | 50,000                   | 50,000            | 1                        | EUR 50.25                | EUR 4,000     | EUR 5,500               | June 2025                | Eurex  | 20 June 2025                   | 100    |

| Series Number / ISIN Code | Index          | Index Currency | ISIN of Index | Reuters Code of Index / Reuters Screen Page | Index Sponsor         | Index Sponsor Website                                      | Exchange   | Exchange Website   |
|---------------------------|----------------|----------------|---------------|---|-----------------------|--|--|--|
| NLBNPES1T611              | IBEX35®        | EUR            | ES0SI0000005  | .IBEX                                       | Sociedad de Bolsas SA | <a href="http://www.bolsamadrid.es">www.bolsamadrid.es</a> | SIBE - Mercado Continuo Español                                    | <a href="http://www.bolsamadrid.es">www.bolsamadrid.es</a> |
| NLBNPES1YJ38              | IBEX35®        | EUR            | ES0SI0000005  | .IBEX                                       | Sociedad de Bolsas SA | <a href="http://www.bolsamadrid.es">www.bolsamadrid.es</a> | SIBE - Mercado Continuo Español                                    | <a href="http://www.bolsamadrid.es">www.bolsamadrid.es</a> |
| NLBNPES1ESN3              | IBEX35®        | EUR            | ES0SI0000005  | .IBEX                                       | Sociedad de Bolsas SA | <a href="http://www.bolsamadrid.es">www.bolsamadrid.es</a> | SIBE - Mercado Continuo Español                                    | <a href="http://www.bolsamadrid.es">www.bolsamadrid.es</a> |
| NLBNPES1USD0              | IBEX35®        | EUR            | ES0SI0000005  | .IBEX                                       | Sociedad de Bolsas SA | <a href="http://www.bolsamadrid.es">www.bolsamadrid.es</a> | SIBE - Mercado Continuo Español                                    | <a href="http://www.bolsamadrid.es">www.bolsamadrid.es</a> |
| NLBNPES1HF41              | EURO STOXX 50® | EUR            | EU0009658145  | .STOXX50E                                   | Stoxx Limited         | <a href="http://www.qontigo.com">www.qontigo.com</a>       | As set out in Annex 2 for a Composite Index (Multi-Exchange Index) | -  |
| NLBNPES1P7P8              | EURO STOXX 50® | EUR            | EU0009658145  | .STOXX50E                                   | Stoxx Limited         | <a href="http://www.qontigo.com">www.qontigo.com</a>       | As set out in Annex 2 for a Composite Index (Multi-Exchange Index) | -  |
| NLBNPES1KNK7              | EURO STOXX 50® | EUR            | EU0009658145  | .STOXX50E                                   | Stoxx Limited         | <a href="http://www.qontigo.com">www.qontigo.com</a>       | As set out in Annex 2 for a Composite Index (Multi-Exchange Index) | -  |
| NLBNPES1OTL4              | EURO STOXX 50® | EUR            | EU0009658145  | .STOXX50E                                   | Stoxx Limited         | <a href="http://www.qontigo.com">www.qontigo.com</a>       | As set out in Annex 2 for a Composite Index (Multi-Exchange Index) | -  |

# Nota de síntesis

## Sección A - Introducción y advertencias

### Advertencias

El presente resumen debe considerarse una introducción al Folleto de Base y a las Condiciones Finales aplicables.

La decisión de invertir en cualquier Valor debe basarse en la consideración de este Folleto de Base en su conjunto, incluidos todos los documentos incorporados por referencia y las Condiciones Finales aplicables.

Los inversores pueden estar expuestos a una pérdida parcial o total de su inversión.

En caso de interponerse una demanda en relación con la información contenida en este Folleto de Base y las Condiciones Finales aplicables ante un tribunal de un Estado Miembro del Espacio Económico Europeo, el demandante podrá verse obligado, con arreglo a la legislación nacional del Estado Miembro en el que se presente dicha demanda, a correr con los gastos de traducción del Folleto de Base y las Condiciones Finales aplicables antes de que se dé comienzo al procedimiento.

El Emisor o el Garante (en su caso) incurrirán en responsabilidad civil en alguno de dichos Estados Miembros exclusivamente sobre la base del presente resumen, incluida cualquier traducción del mismo, pero solo si es engañoso, inexacto o incoherente al leerlo conjuntamente con el resto de este Folleto de Base y las Condiciones Finales aplicables o, no proporcione, cuando se lea conjuntamente con el resto de este Folleto de Base y las Condiciones Finales aplicables, información clave para ayudar a los inversores en el momento de considerar si invertir en los Bonos.

Está a punto de adquirir un producto que no es sencillo y que puede ser difícil de comprender.

### Denominación y el número internacional de identificación de valores mobiliarios (ISIN) de los valores

EUR "Capped Bonus" warrants asociados a un Índice

Número de Identificación de Valores Internacionales (ISIN): Consulte las tablas que se exponen a continuación.

### Identidad y datos de contacto del emisor

BNP Paribas Issuance B.V. ("BNPP B.V." o el "Emisor"). El Emisor fue constituido en los Países Bajos como una sociedad no cotizada y de responsabilidad limitada de conformidad con las leyes holandesas y con domicilio social en Herengracht 595, 1017 CE Ámsterdam, Países Bajos. Identificador de entidad jurídica (LEI): 7245009UXRIGIRYOBR48.

### Identidad y datos de contacto del oferente

BNP Paribas Warrants & Certificats, 20 boulevard des Italiens, 75009 Paris, Francia, n° 900 801 801

### Identidad y los datos de contacto de la autoridad competente que apruebe el folleto

Autoriteit Financiële Markten (Autoridad de los mercados financieros neerlandesa, "la AFM"), Postbus 11723 - 1001 GS Amsterdam, Países Bajos. www.afm.nl

### Fecha de aprobación del folleto

El presente Folleto ha sido aprobado el 30 de junio de 2023 por la AFM, con los suplementos que se redacten oportunamente.

## Sección B - Información fundamental sobre el emisor

### ¿Quién es el emisor de los valores?

#### Domicilio / forma jurídica / identificador de entidad jurídica / Derecho al amparo de la cual opera / país de constitución

BNPP B.V. fue constituida en los Países Bajos como una sociedad no cotizada y de responsabilidad limitada de conformidad con las leyes holandesas y con domicilio social en Herengracht 595, 1017 CE Ámsterdam, Países Bajos. LEI: 7245009UXRIGIRYOBR48. La calificación crediticia de los créditos a largo plazo de BNPP B.V. es A+ con una previsión estable (S&P Global Ratings Europe Limited) y la calificación crediticia de los créditos a corto plazo de BNPP B.V. es A-1 (S&P Global Ratings Europe Limited).

#### Actividades principales

La principal actividad de BNPP B.V. es emitir y/o adquirir instrumentos financieros de cualquier naturaleza y suscribir contratos relacionados en nombre de diversas entidades del Grupo BNPP. Los activos de BNPP B.V. se componen de obligaciones de otras entidades del Grupo BNPP. Los titulares de los títulos emitidos por BNPP B.V. se beneficiarán de la estipulaciones de la Garantía emitida por BNPP, y estarán expuestos a la capacidad de las entidades del Grupo BNPP a cumplir sus obligaciones con BNPP B.V.

#### Principales accionistas

BNP Paribas es propietaria del 100 por cien del capital social de BNPP B.V.

#### Identidad de sus directores más importantes

Directores Gerentes de BNP Paribas Issuance B.V.: Edwin Herskovic/Cyril Le Merrer/Folkert van Asma/Geert Lippens/Matthew Yandle.

#### Identidad de sus auditores legales

Deloitte Accountants N.V. son los auditores del Emisor. Deloitte Accountants N.V. es una empresa de auditores-censores jurados de cuentas independiente de los Países Bajos inscrita en el registro NBA (Nederlandse Beroepsorganisatie van Accountants).

### ¿Cuál es la información financiera fundamental relativa al emisor?

#### Información financiera fundamental

##### Cuenta de resultados

|                           | Año        | Año-1      |
|---------------------------|------------|------------|
| En €                      | 31/12/2022 | 31/12/2021 |
| Resultados de explotación | 120.674    | 47.856     |

| Balance de situación  |                        |                        |
|---|------------------------|------------------------|
|   | Año                    | Año-1                  |
| En €  | 31/12/2022             | 31/12/2021             |
| Deuda financiera neta (deuda a largo plazo más deuda a corto plazo menos efectivo)  | 94.563.113.054         | 87.075.923.521         |
| Coefficiente corriente (activo corriente/pasivo corriente)                          | 1                      | 1                      |
| Coefficiente de endeudamiento (pasivo total/recursos propios)                       | 126.405                | 133.566                |
| Coefficiente de cobertura de intereses (ingresos de explotación/gastos financieros) | Sin gastos financieros | Sin gastos financieros |
| Estado de flujos de efectivo  |                        |                        |
|   | Año                    | Año-1                  |
| En €  | 31/12/2022             | 31/12/2021             |
| Flujos de efectivo netos procedentes de actividades de explotación                  | -113.916               | 622.151                |
| Flujos de efectivo netos procedentes de actividades de financiación                 | 0                      | 0                      |
| Flujos de efectivo netos procedentes de actividades de inversión                    | 0                      | 0                      |

#### Salvedades del informe de auditoría

No aplicable; no existen salvedades en ningún informe de auditoría sobre la información financiera histórica incluida en el Folleto de Base.

#### ¿Cuáles son los principales riesgos específicos del emisor?

No aplicable. BNPP B.V. es una entidad operativa. La solvencia de BNPP B.V. depende de la solvencia de BNPP.

### Sección C - Información fundamental sobre los Valores

#### ¿Cuáles son las principales características de los valores?

##### Tipo, clase e ISIN

Los Valores consisten en warrants ("Warrants" o "Securities" o "Valores") y se emiten en series. ISIN: Consulte las tablas que se exponen a continuación.

##### Moneda / denominación / valor nominal / número de valores emitidos / vencimiento de los mismos

La divisa de esta Serie de Valores es el Euro ("EUR"). Los Valores carecen de valor nominal. Número de Valores: Consulte las tablas que se exponen a continuación.

##### Derechos inherentes a los valores

*Garantía negativa* - Las condiciones de los Valores no contendrán una disposición de garantía negativa.

*Eventos de Incumplimiento* - Las condiciones de los Valores no contienen eventos de incumplimiento.

*Legislación aplicable* - Los Valores se rigen por el Derecho francés.

*Intereses* - Los Valores no devengan ni distribuyen intereses.

*Subyacente(s)* - Índice.

*Amortización* - Los Valores se liquidan mediante pago en efectivo.

A menos que se haya amortizado o cancelado previamente, cada valor será amortizado en el tercer Día de Negocios siguiente a la Fecha de Valoración.

Los Warrants pueden cancelarse si el cumplimiento de las obligaciones del Emisor en virtud de los Warrants ha pasado a ser ilegal o, debido a fuerza mayor o a un acto de estado, resulta imposible o imposible para el emisor cumplir sus obligaciones en virtud de los Warrants y/o cualquier otro mecanismo de cobertura conexo.

##### *Ejercicio y Liquidación*

Cada Valor dará derecho a su titular a recibir del Emisor en la Fecha de Liquidación un Importe Liquidable en Efectivo.

*Donde:*

**Fecha de Liquidación:** el tercer Día Hábil posterior a la Fecha de Valoración.

##### *Pagos Finales*

##### *Pagos Finales de Valores Cotizados en Bolsa (ETS)*

Productos de inversión:

**Optimización de la rentabilidad:** productos de plazo fijo que tienen una rentabilidad fija si se reúnen ciertas condiciones (un techo y toques de barrera incluidos) relativas al(a los) Subyacente(s) de Referencia. No hay protección de capital.

##### **Pago Final (ETS 1250/4)**

si el Nivel de la Referencia Subyacente no se ha situado al nivel o por debajo del Nivel Barrera en ningún momento de cualquier Fecha de Observación comprendida en el Período de Observación:

$$(i) \quad \frac{\text{Nivel Bonus}}{[\text{Paridad} \times \text{Tipo de Cambio Final}]} ; 0$$

en otro caso:

$$(ii) \quad \frac{\text{Min}[\text{Precio de Liquidación Final}; \text{Nivel Cap}]}{[\text{Paridad} \times \text{Tipo de Cambio Final}]}$$

##### **Descripción del Pago**

Si el Nivel del Subyacente de Referencia no se ha situado al nivel o por debajo del Nivel Barrera en ningún momento durante el Período de Observación, el Pago será igual al Nivel Bonus (dividido entre el producto del Tipo de Cambio y la Paridad). En otro caso, el Pago será igual al Precio de Liquidación en la Fecha de Valoración (dividido entre el producto del Tipo de Cambio y la Paridad), sujeto a un máximo situado en el Nivel Cap (dividido entre el Tipo de Cambio y la Paridad).

Donde:

"Nivel del Subyacente de Referencia" significa el nivel oficial del Subyacente de Referencia publicado por la Fuente del Precio de Observación.

"Fuente del Precio de Observación" significa el Mercado.

"Nivel Barrera" tal y como se especifica en la tabla a continuación.

"Nivel Bonus" tal y como se especifica en la tabla a continuación.

"Nivel Cap" tal y como se especifica en la tabla a continuación.

"Fecha de Observación" significa cada una de las Fechas de Negociación durante el Periodo de Observación.

"Periodo de Observación" significa el periodo que comienza en la Fecha de Admisión a Negociación en Mercado (desde las 09:00h a.m. horario de Madrid) y que termina en la Fecha de Valoración, ambas fechas incluidas.

"Paridad" tal y como se especifica en la tabla a continuación.

"Precio de Liquidación Final" significa el Precio de Liquidación en la Fecha de Valoración.

"Precio de Liquidación" significa el precio oficial de cierre del Subyacente de Referencia.

"Fecha de Valoración" significa la Fecha de Ejercicio especificada en la tabla a continuación.

"Tipo de Cambio Final" significa el Tipo de Cambio en la Fecha de Valoración.

"Tipo de Cambio" es igual a 1 si la correspondiente Divisa del Subyacente de Referencia es la misma que la Divisa de Liquidación; en otro caso es el tipo de cambio especificado en la tabla a continuación.

*Tributación* - El Titular deberá pagar todos los tributos, aranceles y gastos que se deriven de la enajenación, el ejercicio y liquidación o amortización de los Valores y/o de la entrega o transmisión del Derecho. El Emisor deducirá de las cantidades a pagar o de los activos a entregar a los Titulares determinados tributos y gastos que no hayan sido previamente deducidos de las cantidades pagadas o de los activos entregados a los Titulares, que el Agente de Cálculo determine que son atribuibles a los Valores. Los pagos quedarán sujetos en todo caso a (i) las leyes y reglamentos tributarios o de otro tipo aplicables en el lugar en que se realice el pago, (ii) cualquier retención o deducción que se exija de conformidad con un acuerdo descrito en el Artículo 1471(b) del Código Fiscal de los Estados Unidos (U.S. Internal Revenue Code) de 1986 (el "Código") o que se imponga de otra forma de acuerdo con los Artículos 1471 a 1474 del Código, cualquier reglamento o acuerdo allí previsto, cualquier interpretación oficial de ellos o cualquier ley que implemente un enfoque intergubernamental de los mismos y (iii) cualquier retención o deducción que se exija de acuerdo con el Artículo 871(m) del Código.

*Juntas* - Las condiciones de los Valores contendrán disposiciones para convocar juntas de titulares de dichos Valores para considerar cuestiones que afecten a sus derechos de forma general. Estas disposiciones permiten que las mayorías definidas vinculen a todos los titulares, incluidos los titulares que no asistan y voten en la junta pertinente y los titulares que voten de forma contraria a la mayoría.

*Representante de los tenedores de Valores* - Los Titulares no serán agrupados en la Masse.

#### Subordinación de los valores

Los Valores son obligaciones no subordinadas y no garantizadas del Emisor y tendrán el mismo orden de prelación (*pari passu*) entre sí.

#### Restricciones a la libre negociabilidad de los valores

No existen restricciones en cuanto a la libre transmisibilidad de los Valores.

#### Política de dividendos y distribución de resultados

No aplicable.

#### ¿Dónde se negociarán los valores?

#### Admisión a cotización

El Emisor (o un agente en su nombre) solicitará que los Valores sean admitidos a negociación en las Bolsas de Madrid y Barcelona en Warrants, Certificados y Otros Productos del Sistema de Interconexión Bursátil Español ("SIBE") ("el Mercado Regulado").

#### ¿Hay alguna garantía vinculada a los valores?

#### Naturaleza y alcance de la garantía

Las obligaciones con arreglo a la Garantía constituyen obligaciones senior preferentes (en el sentido del artículo L.613-30-3-1-3° del Código Monetario y Financiero francés (Code monétaire et financier) y tendrán el mismo orden de prelación (*pari passu*) que todas sus demás obligaciones presentes y futuras senior preferentes y no garantizadas en función de las excepciones que pueda imponer periódicamente la legislación francesa. En caso de recapitalización interna de BNPP pero no de BNPP B.V., las obligaciones y/o cantidades adeudadas por BNPP derivadas de la garantía deberán reducirse para reflejar cualquiera de dichas modificaciones o reducciones aplicadas a los pasivos de BNPP resultantes de la aplicación de una recapitalización interna de BNPP por una autoridad reguladora pertinente (incluidas aquellas situaciones en la que la Garantía en sí no esté sujeta a dicha recapitalización interna).

El Garante garantiza de forma incondicional e irrevocable a cada Titular que, si por cualquier motivo BNPP B.V. no pagase cualquier suma que adeudase o no cumpliera con cualquier otra obligación relativa a cualquier Valor en la fecha especificada para ese pago o cumplimiento, el Garante, de acuerdo con las Condiciones, pagará tal suma en la divisa en que deba realizarse el pago con fondos disponibles de forma inmediata o, según el caso, cumplirá o se encargará de que se cumpla la obligación en cuestión en la fecha fijada para dicho cumplimiento.

#### Descripción del garante

Los Valores emitidos por BNPP B.V. estarán garantizados, incondicional e irrevocablemente, por BNP Paribas ("BNPP" o el "Garante") de conformidad con una garantía sujeta a Derecho francés otorgada por BNPP el 30 de junio de 2023 o en una fecha próxima (la "Garantía"). LEI: ROMUWSFPU8MPRO8K5P83. El Garante fue constituido en Francia como una société anonyme sujeta a Derecho francés y con licencia para operar como banco, teniendo su oficina central en 16, boulevard des Italiens - 75009 París, Francia.

Las calificaciones crediticias de los créditos a largo plazo de BNPP son A+ con una previsión estable (S&P Global Ratings Europe Limited), Aa3 con una previsión estable (Moody's Investors Service Ltd.), AA- con una previsión estable (Fitch Ratings Ireland Limited) (que es la calificación de impago del emisor a largo plazo) y AA (bajo) con una previsión estable (DBRS Rating GmbH) y las calificaciones crediticias de los créditos a corto plazo de BNPP son A-1 (S&P Global Ratings Europe Limited), P-1 (Moody's Investors Service Ltd.), F1+ (Fitch Ratings Ireland Limited) y R-1 (medio) (DBRS Rating GmbH).

La organización de BNP Paribas se basa en tres divisiones operativas: Corporate & Institutional Banking (CIB), Commercial, Personal Banking & Services (CPBS) e Investment & Protection Services (IPS).

**Banca Corporativa e Institucional (CIB, por sus siglas en inglés):** Banca Globales, Mercados Globales, Servicios de Valores.

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

- *Bancos comerciales y personales de la eurozona:* Commercial & Personal Banking in France (CPBF), BNL banca commerciale (BNL bc), Commercial & Personal Banking in Belgium in Italia, Commercial & Personal Banking in Belgium (CPBB) y Commercial & Personal Banking in Luxembourg (CPBL).

- *Bancos comerciales y personales fuera de la eurozona, que se organizan en torno a:* Europa-Mediterráneo para cubrir bancos comerciales y personales fuera de la zona euro, en particular en Europa Central y del Este, Turquía y África.

- *Empresas especializadas:* BNP Paribas Personal Finance, Arval y BNP Paribas Leasing Solutions, nuevas líneas de negocio digitales (Nickel, Floa, Lyf, etc.) y BNP Paribas Personal Investors.

**Investment & Protection Services (IPS):** Insurance (BNP Paribas Cardif) y Wealth and Asset Management: BNP Paribas Asset Management, BNP Paribas Real Estate, BNP Paribas Principal Investments (gestión de la cartera de inversiones industriales y comerciales cotizadas y no cotizadas del Grupo BNP Paribas), y BNP Paribas Wealth Management

A 31 de diciembre de 2023, los principales accionistas son Société Fédérale de Participations et d'Investissement (en lo sucesivo, "SFPI"), una société anonyme de interés público (sociedad anónima cotizada) que actúa en nombre del gobierno belga con un 5,50% del capital social, BlackRock Inc. holding, titular de un 6,90% del capital social, Amundi titular de un 5,40% del capital social, y el Gran Ducado de Luxemburgo con un 1,10% del capital social.

#### Información financiera fundamental a efectos de evaluar la capacidad del garante de cumplir los compromisos que se derivan de la garantía

El 2 de mayo de 2023, BNP Paribas comunicó series trimestrales reexpresadas para 2022 con el fin de reflejar para cada trimestre: (i) la aplicación de la NIIF 5 relativa a los grupos enajenables de elementos del activo y del pasivo mantenidos para la venta, tras la venta de Bank of the West el 1 de febrero de 2023; (ii) la aplicación de la NIIF 17 (Contratos de seguro) y la aplicación de la NIIF 9 para las entidades aseguradoras, en vigor a partir del 1 de enero de 2023; (iii) la aplicación de la NIC 29 (Información financiera en economías hiperinflacionarias) a Türkiye, en vigor a partir del 1 de enero de 2022; y (iv) las transferencias internas de actividades y resultados en Global Markets y Commercial & Personal Banking en Bélgica.

| Cuenta de resultados   |            |            |            |             |   |
|--|------------|------------|------------|-------------|---|
|  | Año        | Año-1      | Año-2      | Provisional | Comparación provisional con el mismo periodo del ejercicio anterior |
| En millones de €   | 31/12/2023 | 31/12/2022 | 31/12/2021 | 31/03/2024  | 31/03/2023  |
| Ingresos financieros netos                                     | 19.058     | 20.933     | 19.238     | 4.644       | 4.284   |
| Ingresos netos por honorarios y comisiones                     | 9.821      | 10.165     | 10.362     | 2.694       | 2.472   |
| Beneficio neto generado por instrumentos financieros           | 10.440     | 9.449      | 7.777      | 3.452       | 3.682   |
| Ingresos   | 45.874     | 45.430     | 43.762     | 12.483      | 12.032  |
| Coste del riesgo   | -2.907     | -3.003     | -2.971     | -640        | -592  |
| Otras pérdidas netas por riesgo sobre instrumentos financieros | -775       | n.a        | n.a        | -5          | -50   |
| Ingresos de explotación  | 11.236     | 12.563     | 11.325     | 3.901       | 2.199   |
| Resultado neto atribuible a los accionistas                    | 10.975     | 9.848      | 9.488      | 3.103       | 4.435   |
| Beneficio por acción (en €)                                    | 8,58       | 7,52       | 7,26       | 2,51        | 3,48  |
| Balance de situación   |            |            |            |             |   |
|  | Año        | Año-1      | Año-2      | Provisional | Comparación provisional con el mismo periodo del ejercicio anterior |
| En millones de €   | 31/12/2023 | 31/12/2022 | 31/12/2021 | 31/03/2024  | 31/03/2023  |
| Activos totales  | 2.591.499  | 2.663.748  | 2.634.444  | 2.700.042   | 2.693.796   |
| Títulos de deuda   | 275.245    | 220.937    | 220.106    | 297.902     | 242.608   |
| De los cuales, preferentes sénior a medio y largo plazo        | 84.821*    | 58.899*    | 78.845*    | n.a         | n.a   |
| Deuda subordinada  | 25.478     | 24.832     | 25.667     | 27.411      | 24.745  |
| Préstamos y cuentas por cobrar de clientes (neto)              | 859.200    | 857.020    | 814.000    | 859.213     | 854.272   |
| Depósitos de clientes  | 988.549    | 1.008.056  | 957.684    | 973.165     | 1.001.453   |
| Patrimonio neto (cuota del Grupo)                              | 123.742    | 121.237    | 117.886    | 125.011     | 127.145   |
| Dudosos / Deuda pendiente bruta **                             | 1,7%       | 1,7%       | 2%         | 1,7%        | 1,7%  |
| Coefficiente de capital de nivel 1 ordinario (CET1)            | 13,2%      | 12,3%      | 12,9%      | 13,1%       | 13,6%   |
| Ratio de capital total   | 17,3%      | 16,2%      | 16,4%      | 17,1%       | 17,9%   |
| Ratio de apalancamiento  | 4,6%       | 4,4%       | 4,1%       | 4,4%        | 4,4%  |

(\*) Ámbito normativo

(\*\*) Créditos vencidos (fase 3) a clientes y entidades de crédito no compensados por garantías, préstamos dentro y fuera del balance de situación e incluidos instrumentos de deuda medidos por costes amortizados o por su valor razonable con cargo al patrimonio neto (excluidos seguros) y declarados sobre préstamos brutos pendientes a clientes y entidades de crédito, dentro y fuera del balance de situación e incluidos instrumentos de deuda medidos por costes amortizados o por su valor razonable con cargo al patrimonio neto (excluidos seguros).

#### Principales factores de riesgo que afecten al garante

1. Un aumento sustancial de nuevas provisiones o un déficit en el nivel de las provisiones registradas anteriormente expuestas al riesgo de crédito y al riesgo de contraparte podría afectar negativamente a los resultados de las operaciones y a la situación financiera del Grupo BNP Paribas.
2. Las políticas, procedimientos y métodos de gestión de riesgos del Grupo BNP Paribas pueden dejarlo expuesto a riesgos no identificados o imprevistos, los cuales podrían llevar a pérdidas importantes.
3. El Grupo BNP Paribas podría incurrir en pérdidas sustanciales en sus actividades comerciales y de inversión debido a las fluctuaciones y la volatilidad del mercado.
4. El acceso del Grupo BNP Paribas a financiación y su coste podrían verse afectados negativamente por el resurgimiento de crisis financieras, el empeoramiento de las condiciones económicas, las rebajas de calificación, la ampliación de los diferenciales de crédito soberano u otros factores.
5. Las condiciones macroeconómicas y financieras adversas han tenido en el pasado y pueden afectar significativamente en el futuro al Grupo BNP Paribas y a los mercados en los que opera.
6. Las leyes y los reglamentos aprobados en los últimos años, así como la evolución legislativa y reglamentaria actual y futura, pueden afectar significativamente el Grupo BNP Paribas y al entorno financiero y económico en el que opera.
7. Si el Grupo BNP Paribas no implementa sus objetivos estratégicos o no alcanza sus objetivos financieros publicados, o si sus resultados no siguen las tendencias esperadas declaradas, el precio de negociación de sus valores podría verse afectado negativamente.

#### ¿Cuáles son los principales riesgos específicos de los valores?

#### Factores de riesgo más esenciales específicos de los valores

También hay riesgos asociados a los Valores, incluidos :

**1. Riesgo relacionado con la estructura de los Valores :**

**Productos de Mejora del Rendimiento :** Los inversores pueden estar expuestos a una pérdida parcial o total de su inversión. La rentabilidad de los Valores depende de la rentabilidad del/de los Subyacente(s) de Referencia [y de si se aplican características de límite máximo (cap)].

**2. Riesgo relativo al Subyacente y a su Interrupción y Ajustes :**

Los Valores vinculados a un índice están vinculados al rendimiento de un índice subyacente (un "Índice"), que puede tomar como referencia varias clases de activos, como acciones, bonos, tipos de cambio de divisas o datos de precios de propiedades, o bien una combinación de estos. Los inversores en Valores vinculados a un índice se enfrentan al riesgo de un conjunto más amplio de circunstancias que pueden hacer que los activos subyacentes al Índice no obtengan los rendimientos esperados en comparación con una inversión en valores de deuda convencionales. En consecuencia, el rendimiento de una inversión en Valores vinculados a un índice tiene más probabilidades de verse afectado negativamente que una inversión en valores de deuda convencionales.

**3. Riesgos relativos a los mercados de negociación de los Valores :**

**Factores que afectan al valor y al precio de cotización de los Valores :** El precio de cotización de los Valores puede verse afectado por una serie de factores que incluyen, entre otros, el precio, el valor o el nivel pertinentes del Subyacente de referencia, el tiempo restante hasta la fecha de amortización prevista de los Valores, la volatilidad real o implícita asociada con los Subyacentes de referencia y el riesgo de correlación de los Subyacentes de referencia pertinentes. La posibilidad de que el valor y el precio de cotización de los Valores fluctúen (ya sea al alza o a la baja) depende de una serie de factores que los inversores deben considerar cuidadosamente antes de comprar o vender los Valores.

**4. Riesgos legales :**

**Juntas:** Las condiciones de los Valores contendrán disposiciones para convocar juntas de titulares de dichos Valores para considerar cuestiones que afecten a sus derechos de forma general. Estas disposiciones permiten que las mayorías definidas vinculen a todos los titulares, incluidos los titulares que no asistan y voten en la junta pertinente y los titulares que voten de forma contraria a la mayoría.

## Sección D - Información fundamental sobre la oferta pública de valores o sobre su admisión a cotización en un mercado regulado

### *¿En qué condiciones y plazos puedo invertir en este valor?*

#### **Condiciones generales y características del calendario previsto para la oferta**

Los Valores serán suscritos en su totalidad por BNP Paribas Financial Markets S.N.C. en calidad de Gestora el 14 de junio de 2024.

El Emisor (o un agente en su nombre) solicitará que los Valores sean admitidos a negociación en las Bolsas de Madrid/Barcelona/Valencia/Bilbao, Certificados y Otros Productos del Sistema de Interconexión Bursátil Español ("SIBE") ("el Mercado Regulado").

Esta emisión de Valores se ofrece mediante una Oferta No Exenta en España.

#### **Estimación de los gastos totales de la emisión o de la oferta, incluidos los gastos cobrados al inversor por el emisor u oferente**

El Emisor no repercute ningún gasto al inversor.

### *¿Quién es el oferente o la persona que solicita admisión a cotización?*

#### **Descripción del oferente**

BNP Paribas Warrants & Certificats, 20 boulevard des Italiens, 75009 Paris, Francia, n°900 801 801. LEI: ROMUWSFPU8MPRO8K5P83

El Oferente fue constituido en Francia como una société anonyme sujeta a Derecho francés.

### *¿Por qué se ha elaborado este folleto?*

#### **Uso e importe neto estimado de los beneficios**

Los ingresos netos procedentes de la emisión de los Valores pasarán a formar parte de los fondos generales del Emisor. Dichos beneficios pueden utilizarse para mantener posiciones en contratos de futuros y opciones u otros instrumentos de cobertura.

Beneficios netos estimados : 34.227.500 EUR.

#### **Acuerdo de suscripción**

No aplicable.

#### **Conflictos de intereses más significativos que afecten a la oferta o la admisión a cotización**

Cualquier Gestor y sus afiliadas podrán haber participado también, y participar en el futuro, en operaciones de banca de inversión y/u operaciones bancarias comerciales con el Emisor y el Garante y sus afiliadas y podrán prestarles otros servicios, en el curso ordinario de su actividad.

Diversas entidades del Grupo BNPP (incluido el Emisor y el Garante) y las Afiliadas asumen distintas funciones en relación con los Valores, incluido el Emisor de los Valores, el Agente de Cálculo de los Valores, pudiendo participar también en actividades de compraventa de activos financieros (incluidas las actividades de cobertura) relativas al Subyacente y otros instrumentos o derivados basados en, o relacionados con, el Subyacente, que pueden dar lugar a potenciales conflictos de intereses.

BNP Paribas Financial Markets SNC, que actúa en calidad de Gestora y Agente de Cálculo, es una Afiliada del Emisor y del Garante y pueden existir conflictos de intereses entre ella y los titulares de los Valores, inclusive en lo relativo a determinadas decisiones y valoraciones que debe tomar el Agente de Cálculo. Los intereses económicos del Emisor y de BNP Paribas Financial Markets SNC como Gestora y Agente de Cálculo pueden ser contrarios a los intereses de los Titulares como inversores en los Valores.

Aparte de lo estipulado más arriba, hasta donde tiene conocimiento el Emisor, ninguna persona implicada en la emisión de los Valores posee intereses de ostensible importancia en relación con la oferta, incluidos intereses que estén en conflicto con la misma.

| Número de Serie / Código ISIN | Número de Valores Emitidos | Número de Valores | Número de Warrants por Unidad | Precio de Emisión por Unidad | Nivel Barrera | Nivel Bonus / Nivel Cap | Fecha de Ejercicio / Fecha de Valoración | Paridad |
|-------------------------------|----------------------------|-------------------|-------------------------------|------------------------------|---------------|-------------------------|--|---------|
| NLBNPES1T611                  | 50.000                     | 50.000            | 1                             | EUR 124,24                   | EUR 9.100     | EUR 13.000              | 20 de diciembre de 2024                  | 100     |
| NLBNPES1YJ38                  | 50.000                     | 50.000            | 1                             | EUR 119,22                   | EUR 9.100     | EUR 12.500              | 20 de diciembre de 2024                  | 100     |
| NLBNPES1ESN3                  | 50.000                     | 50.000            | 1                             | EUR 117,76                   | EUR 9.100     | EUR 13.000              | 20 de junio de 2025                      | 100     |
| NLBNPES1USD0                  | 50.000                     | 50.000            | 1                             | EUR 113,42                   | EUR 9.100     | EUR 12.500              | 20 de junio de 2025                      | 100     |
| NLBNPES1HF41                  | 50.000                     | 50.000            | 1                             | EUR 54,84                    | EUR 4.000     | EUR 5.750               | 20 de diciembre de 2024                  | 100     |
| NLBNPES1P7P8                  | 50.000                     | 50.000            | 1                             | EUR 52,62                    | EUR 4.000     | EUR 5.500               | 20 de diciembre de 2024                  | 100     |
| NLBNPES1KNK7                  | 50.000                     | 50.000            | 1                             | EUR 52,20                    | EUR 4.000     | EUR 5.750               | 20 de junio de 2025                      | 100     |
| NLBNPES1OTL4                  | 50.000                     | 50.000            | 1                             | EUR 50,25                    | EUR 4.000     | EUR 5.500               | 20 de junio de 2025                      | 100     |

| Número de Serie / Código ISIN | Índice         | Divisa del Índice | Código ISIN del Índice | Código Reuters de la Índice | Sponsor del Índice    | Página Web del Sponsor del Índice                          | Mercado (Exchange)   | Página Web del Mercado                                     |
|-------------------------------|----------------|-------------------|------------------------|-----------------------------|-----------------------|--|--|--|
| NLBNPES1T611                  | IBEX35®        | EUR               | ES0SI0000005           | .IBEX                       | Sociedad de Bolsas SA | <a href="http://www.bolsamadrid.es">www.bolsamadrid.es</a> | SIBE - Mercado Continuo Español                                    | <a href="http://www.bolsamadrid.es">www.bolsamadrid.es</a> |
| NLBNPES1YJ38                  | IBEX35®        | EUR               | ES0SI0000005           | .IBEX                       | Sociedad de Bolsas SA | <a href="http://www.bolsamadrid.es">www.bolsamadrid.es</a> | SIBE - Mercado Continuo Español                                    | <a href="http://www.bolsamadrid.es">www.bolsamadrid.es</a> |
| NLBNPES1ESN3                  | IBEX35®        | EUR               | ES0SI0000005           | .IBEX                       | Sociedad de Bolsas SA | <a href="http://www.bolsamadrid.es">www.bolsamadrid.es</a> | SIBE - Mercado Continuo Español                                    | <a href="http://www.bolsamadrid.es">www.bolsamadrid.es</a> |
| NLBNPES1USD0                  | IBEX35®        | EUR               | ES0SI0000005           | .IBEX                       | Sociedad de Bolsas SA | <a href="http://www.bolsamadrid.es">www.bolsamadrid.es</a> | SIBE - Mercado Continuo Español                                    | <a href="http://www.bolsamadrid.es">www.bolsamadrid.es</a> |
| NLBNPES1HF41                  | EURO STOXX 50® | EUR               | EU0009658145           | .STOXX50E                   | Stoxx Limited         | <a href="http://www.qontigo.com">www.qontigo.com</a>       | As set out in Annex 2 for a Composite Index (Multi-Exchange Index) | -  |
| NLBNPES1P7P8                  | EURO STOXX 50® | EUR               | EU0009658145           | .STOXX50E                   | Stoxx Limited         | <a href="http://www.qontigo.com">www.qontigo.com</a>       | As set out in Annex 2 for a Composite Index (Multi-Exchange Index) | -  |
| NLBNPES1KNK7                  | EURO STOXX 50® | EUR               | EU0009658145           | .STOXX50E                   | Stoxx Limited         | <a href="http://www.qontigo.com">www.qontigo.com</a>       | As set out in Annex 2 for a Composite Index (Multi-Exchange Index) | -  |
| NLBNPES1OTL4                  | EURO STOXX 50® | EUR               | EU0009658145           | .STOXX50E                   | Stoxx Limited         | <a href="http://www.qontigo.com">www.qontigo.com</a>       | As set out in Annex 2 for a Composite Index (Multi-Exchange Index) | -  |