

Supplement dated 1 December 2020
to the Exempt Warrant and Certificate Programme Base Prospectus dated 5 June 2020



BNP PARIBAS

BNP Paribas Issuance B.V.

(incorporated in the Netherlands)

(as Issuer)

BNP Paribas

(incorporated in France)

(as Issuer and Guarantor)

Warrant and Certificate Programme

This Supplement (the "**Supplement**") is supplemental to, and should be read in conjunction with, the base prospectus dated 5 June 2020 (the "**Base Prospectus**") in respect of the Warrant and Certificate Programme (the "**Programme**") of BNP Paribas Issuance B.V. ("**BNPP B.V.**") and BNP Paribas ("**BNPP**" or the "**Bank**" and, together with BNPP B.V., the "**Issuers**" and each an "**Issuer**").

Application has been made to the Luxembourg Stock Exchange in its capacity as competent authority (the "**Competent Authority**") under the Luxembourg Act dated 16 July 2019 relating to prospectuses for securities, (*Loi relative aux prospectus pour valeurs mobilières*) (the "**Prospectus Act**") for the approval of this Supplement as a supplement to a base prospectus for the purposes of the Prospectus Act.

For the purpose of any public offering of the Securities as defined under the Swiss Financial Services Act ("**FinSA**") in Switzerland and/or any admission to trading of any FinSA Securities (as defined herein) on SIX Swiss Exchange Ltd ("**SIX Swiss Exchange**"), the Base Prospectus, together with this Supplement, has also been approved by SIX Exchange Regulation AG ("**SIX Exchange Regulation**") in its capacity as Swiss Prospectus Office (the "**Swiss Prospectus Office**") as of 1 December 2020, and the Base Prospectus together with this Supplement constitutes a base prospectus pursuant to article 45 FinSA.

Unless the context otherwise requires, terms defined in the Base Prospectus shall have the same meanings when used in this Supplement. Any references herein to the Base Prospectus shall be deemed to be references to the Base Prospectus, as supplemented by this Supplement.

To the extent that there is any inconsistency between (i) any statement in this Supplement and (ii) any statement in, or incorporated by reference in, the Base Prospectus, this Supplement will prevail.

References in this Supplement to page numbers in the Base Prospectus are to the document page numbers of the Base Prospectus, rather than the page numbers in the footers of the Base Prospectus.

Purpose of the Supplement

The purpose of this Supplement is to:

- (A) amend the cover pages of the Base Prospectus;

- (B) rename the "Overview of the Base Prospectus" as the "Summary of the Base Prospectus" and amend the disclosure in this section;
- (C) amend the "Risks" section;
- (D) incorporate by reference the following documents:
 - (i) BNPP B.V.'s interim financial statements for the six month period ended 30 June 2020 (the "**2020 BNPP B.V. Interim Financial Statements**");
 - (ii) the third *Amendement au Document d'Enregistrement Universel au 31 décembre 2019* (in English) for BNPP dated 25 June 2020 (the "**Third Amendment to the BNPP 2019 Universal Registration Document (in English)**");
 - (iii) the fourth *Amendement au Document d'Enregistrement Universel au 31 décembre 2019* (in English) for BNPP dated 31 July 2020 (the "**Fourth Amendment to the BNPP 2019 Universal Registration Document (in English)**");
 - (iv) the fifth *Amendement au Document d'Enregistrement Universel au 31 décembre 2019* (in English) for BNPP dated 2 September 2020 (the "**Fifth Amendment to the BNPP 2019 Universal Registration Document (in English)**");
 - (v) the sixth *Amendement au Document d'Enregistrement Universel au 31 décembre 2019* (in English) for BNPP dated 3 November 2020 (the "**Sixth Amendment to the BNPP 2019 Universal Registration Document (in English)**");
 - (vi) the seventh *Amendement au Document d'Enregistrement Universel au 31 décembre 2019* (in English) for BNPP dated 19 November 2020 (the "**Seventh Amendment to the BNPP 2019 Universal Registration Document (in English)**"); and
 - (vii) the final terms for each offer made under the Base Prospectus prior to 1 December 2020 ("**Offers Made Prior to 1 December 2020**");
- (E) inserting a description of the Swiss Structured Products Association Swiss Derivatives Map Categorisation;
- (F) amending and restating the "Form of Final Terms for Securities";
- (G) amending the "Terms and Conditions for Securities";
- (H) amending the "Description of BNPP B.V.";
- (I) adding a Swiss Taxation section to the "Taxation" section;
- (J) adding a selling restriction in respect of Switzerland in the "Offer and Sale" section; and
- (K) amending the "General Information" section.

In each case, the purpose of these amendments is to include the relevant additional information and disclosure that will permit Securities to be listed or admitted to trading on SIX Swiss Exchange Ltd ("**SIX Swiss Exchange**") or another Swiss trading venue as such term is used in the Swiss Financial Infrastructure Act ("**FMIA**") and/or publicly offered, directly or indirectly, in Switzerland within the meaning of the Swiss Financial Services Act ("**FinSA**"). Following

approval of the Base Prospectus together with this Supplement, the Base Prospectus will be a prospectus pursuant to the requirements of Article 40 et seq. FinSA as of 1 December 2020.

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AMENDMENTS TO THE COVER PAGES

The cover pages on pages 1 to 10 of the Base Prospectus are amended as follows:

- (a) the following paragraphs are added after the second paragraph on page 1 of the Base Prospectus:

"For the purpose of the issuance of any Securities that will be listed or admitted to trading on SIX Swiss Exchange Ltd ("**SIX Swiss Exchange**") or another Swiss trading venue as such term is used in the Swiss Financial Infrastructure Act ("**FMIA**") and/or publicly offered, directly or indirectly, in Switzerland as defined under the Swiss Financial Services Act ("**FinSA**"), the Base Prospectus as supplemented by the supplement dated 1 December 2020 (the "**Supplement**"), has been approved by SIX Exchange Regulation AG ("**SIX Exchange Regulation**") in its capacity as Swiss Prospectus Office (the "**Swiss Prospectus Office**") on 1 December 2020, and constitutes, when the Base Prospectus and the Supplement are read together, a base prospectus pursuant to article 45 of FinSA.

The Securities do not constitute collective investment schemes as such term is used in the Swiss Federal Act on Collective Investment Schemes ("CISA"). Accordingly, holders of the Securities do not benefit from protection under the CISA or supervision by FINMA. Further, investors are exposed to the Issuer's and (in the case of Securities issued by BNPP B.V.) the Guarantor's insolvency risk. The Securities constitute unsubordinated and unsecured obligations of the Issuer and/or the Guarantor and rank *pari passu* with each and all other current and future unsubordinated and unsecured obligations of the Issuer and/or the Guarantor (if applicable). The insolvency of each of the Issuer and the Guarantor (if applicable) may lead to a partial or total loss of the invested capital."

- (b) the first paragraph on page 3 of the Base Prospectus is deleted and replaced with the following:

"Prospective purchasers of Securities should ensure that they understand the nature of the relevant Securities and the extent of their exposure to risks and that they consider the suitability of the relevant Securities as an investment in the light of their own circumstances and financial condition. Securities are complex financial instruments and involve a high degree of risk and potential investors should be prepared to sustain a total loss of the purchase price of their Securities. There are significant risks inherent in the holding of the Securities, including the risks in relation to their subordination, the circumstances in which the Securities may be written down or converted to ordinary shares and the implications on prospective purchasers of Securities (such as a substantial loss), the circumstances in which such prospective purchasers may suffer loss as a result of holding the Securities are difficult to predict and the quantum of any loss incurred by investors in the Securities in such circumstances is also highly uncertain. For more information, see "Risks" as set out in the Base Prospectus as supplemented by the Supplement."

- (c) the last paragraph starting on page 4 of the Base Prospectus is deleted and replaced with the following:

"English Law Securities which are issued and transferred through Clearstream Banking, S.A. ("**Clearstream, Luxembourg**") and/or Euroclear Bank S.A./N.V. ("**Euroclear**"), Euroclear France SA ("**Euroclear France**"), Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores S.A., Unipersonal ("**Iberclear**"), Monte Titoli S.p.A ("**Monte Titoli**") and/or any other relevant clearing system ("**Clearing System Securities**") will be represented by a global security (each a "**Clearing System Global Security**"), which will be issued and deposited with a common depository on behalf of Clearstream, Luxembourg, Euroclear, Iberclear, Monte Titoli and/or any other relevant clearing system or, as the case may be, Euroclear France on the date of issue of the relevant Securities in accordance with the rules and regulations of the relevant clearing system. Registered English Law Warrants ("**Registered Warrants**") will be represented by a registered global warrant (each a "**Registered Global Warrant**"), which will be issued and deposited with the Registrar. Registered

English Law Certificates ("**Registered Certificates**") will be represented by a registered global certificate (each a "**Registered Global Certificate**" and together with a Registered Global Warrant, a "**Registered Global Security**") held on behalf of Euroclear and/or Clearstream Luxembourg and/or any other relevant clearing system. Clearing System Securities and Securities in definitive registered form ("**Private Placement Definitive Securities**") will not be exchangeable for Registered Securities and Registered Securities will not be exchangeable for Clearing System Securities and Private Placement Definitive Securities. Each Clearing System Global Security and Registered Global Security are each referred to as a "**Global Security**". Swedish Dematerialised Securities (as defined herein) will be issued in registered, uncertificated and dematerialised book-entry form in accordance with the SFIA Act (as defined herein). Finnish Dematerialised Securities (as defined herein) will be issued in registered, uncertificated and dematerialised book-entry form in accordance with the Finnish Act on the Book-Entry System and the Finnish Act on Book-Entry Accounts (as specified herein). Italian Dematerialised Securities (as defined herein) will be issued in registered, uncertificated and dematerialised book-entry form into Monte Titoli. Swiss Securities (as defined herein) may be issued as Swiss Materialised Securities (as defined herein) or as Swiss Dematerialised Securities (as defined herein). Swiss Materialised Securities will be represented by a global security. Swiss Dematerialised Securities will be issued in uncertificated and dematerialised form. In each case, Swiss Materialised Securities or Swiss Dematerialised Securities will be held as intermediated securities (*Bucheffekten*) in accordance with the Swiss Federal Intermediated Securities Act ("**FISA**") (*Bucheffektengesetz*). Except as described herein, no definitive Securities will be issued.";

- (d) the following paragraph is added after the last paragraph on page 6 of the Base Prospectus:

"If and to the extent FinSA Securities (as defined below) will be listed or admitted to trading on SIX Swiss Exchange or another Swiss trading venue as such term is used in FMIA and/or publicly offered, directly or indirectly, in Switzerland as defined under FinSA, a prospectus pursuant to the requirements of Article 40 et seq. FinSA is required as of 1 December 2020. Such requirement will be met by (i) the publication of Final Terms prepared on the basis of the Form of Final Terms set out in the Base Prospectus as supplemented by the Supplement, and (ii) registering the applicable Final Terms with the Swiss Prospectus Office and publishing the applicable Final Terms in accordance with the rules of FinSA. Any Securities that fall within the scope of the requirement to publish a prospectus pursuant to FinSA shall be "**FinSA Securities**" and any Securities that do not fall within the scope of the requirement to publish a prospectus pursuant to FinSA shall be "**FinSA Exempt Securities**"."; and

- (e) the following paragraphs are added after the last paragraph on page 10 of the Base Prospectus:

"**FinSA Exempt Securities** – Other than in respect of FinSA Securities, neither the Base Prospectus (including any supplement thereto) nor any other offering or marketing material relating to the Securities constitutes a prospectus pursuant to FinSA, and neither the Base Prospectus (including any supplement thereto) nor any other offering or marketing material relating to the Securities may be publicly distributed or otherwise made publicly available in Switzerland, unless the requirements of FinSA for such public distribution are complied with. From 1 December 2020, FinSA Exempt Securities may only be offered, sold or advertised, directly or indirectly, in Switzerland if the Securities: (a) are addressed solely at investors classified as Professional or Institutional Clients (as defined below); (b) are addressed at fewer than 500 Retail Clients (as defined below); (c) are addressed at investors acquiring securities to the value of at least CHF 100,000; (d) have a minimum denomination per unit of CHF 100,000; or (e) do not exceed a total value of CHF 8 million over a 12-month period.

All clients other than professional clients (*professionelle Kunden*) and institutional clients (*institutionelle Kunden*), as defined in Article 4 para. 3, 4 and 5 and Article 5 para. 1 and 2 FinSA ("**Professional or Institutional Clients**"), are retail clients ("**Retail Clients**"). Professional or Institutional Clients include: (a)

financial intermediaries regulated pursuant to the Swiss Federal Banking Act, the Swiss Federal Financial Institutions Act or CISA; (b) regulated insurance undertakings pursuant to the Swiss Federal Insurance Supervision Act; (c) foreign financial intermediaries or insurance undertakings subject to a similar prudential supervision as the financial intermediaries or insurance undertakings pursuant to (a) and (b); (d) central banks; (e) public entities with professional treasury operations; (f) pension funds and occupational pension schemes with professional treasury operations; (g) undertakings with professional treasury operations; (h) large companies that exceed two of the following thresholds: (i) a balance sheet total of CHF 20 million, (ii) turnover of CHF 40 million, and/or (iii) own capital of CHF 2 million; (i) private investment structures for high-net worth individuals with professional treasury operations; and (j) Opting-out Clients (as defined below).

An "**Opting-out Client**" (*vermögende Privatkundinnen und -kunden*) is a Retail Client who confirms (i) that, based on the education/professional experience or based on comparable experience in the financial sector, they have the necessary knowledge to understand the risks resulting from an investment in the Securities and who owns, directly or indirectly, eligible financial assets of at least CHF 500,000, or (ii) that they own, directly or indirectly, eligible financial assets worth at least CHF 2 million.

Swiss Retail Clients – FinSA Securities are only intended to be publicly offered, directly or indirectly, in Switzerland within the meaning of FinSA or admitted to trading in Switzerland in accordance with FinSA if the applicable Final Terms specify that the Securities are FinSA Securities, are registered with the Swiss Prospectus Office and are published in accordance with FinSA. Furthermore, FinSA Securities may only be offered to Retail Clients in Switzerland if a key investor document (*Basisinformationsblatt*) as such term is used in Article 58 et seq. of FinSA relating to the Securities (a "**FinSA-KID**") or a key information document pursuant to the PRIIPs Regulation has been prepared and provided to the relevant Retail Client. Prior to 1 January 2022, the relevant Issuer may prepare and provide a Swiss simplified prospectus as such term is used in CISA ("**Swiss Simplified Prospectus**") instead of a FinSA-KID or a key information document pursuant to the PRIIPs Regulation."

AMENDMENTS TO THE OVERVIEW OF THE BASE PROSPECTUS

The section entitled "**OVERVIEW OF THE BASE PROSPECTUS**" on pages 13 to 24 of the Base Prospectus is amended as follows:

- (a) the heading "**OVERVIEW OF THE BASE PROSPECTUS**" and the two italicised paragraphs thereunder are deleted and replaced with the following:

"SUMMARY OF THE BASE PROSPECTUS

This summary must be read as an introduction to this Base Prospectus (as supplemented). Any decision to invest in any Securities should be based on a consideration of this Base Prospectus (as supplemented) as a whole, including any documents incorporated by reference. The Issuer does not accept any liability whatsoever solely on the basis of this summary unless the information of this summary is misleading, inaccurate or inconsistent when read together with the other parts of the Base Prospectus (as supplemented) or the Final Terms.

Words and expressions defined in "Risks", in the applicable Conditions and in the applicable Final Terms shall have the same meanings in this summary."

and all references to "Overview of the Base Prospectus" throughout the Base Prospectus shall be amended to references to "Summary of the Base Prospectus";

- (b) the section entitled "**Issuers**" is deleted and replaced with the following:

"Issuers

BNP Paribas Issuance B.V. ("**BNPP B.V.**"), a limited liability company under Dutch law ("*besloten vennootschap met beperkte aansprakelijkheid*"), having its registered office at Herengracht 595, 1017 CE Amsterdam, The Netherlands

Issuer Legal Entity Identifier (LEI): 7245009UXRIGIRYOBR48.

BNP Paribas ("**BNPP**" or the "**Bank**"), a French *société anonyme*, having its registered office at 16 boulevard des Italiens, 75009 Paris, France

Issuer Legal Entity Identifier (LEI): R0MUWSFPU8MPRO8K5P83.";

- (c) the section entitled "**Description of BNPP B.V.**" is deleted and replaced with the following:

"Description of BNPP B.V.

1. Key information on BNPP B.V.:

BNPP B.V. is a private company with limited liability under Dutch law whose purpose and principal objectives are to issue and/or acquire financial instruments of any nature and to enter into related agreements for the account of various entities within the Group (as defined below).

2. Share capital as of 31 December 2019:

Its authorised share capital as of 31 December 2019 amounts to EUR 225,000 divided into 225,000 shares of EUR 1 each. Its fully paid-up and

issued share capital as of 31 December 2019 amounts to EUR 45,379 divided into 45,379 shares of EUR 1 each.

3. Selected key financial information:

Income statement

	Year	Year -1	Interim	Comparative interim financial data from same period in prior year
In EUR	31/12/19	31/12/18	30/06/20	30/06/19
Operating profit/loss	47,976	39,967	27,896	27,516

Balance sheet

	Year	Year -1	Interim	Comparative interim financial data from same period in prior year
In EUR	31/12/19	31/12/18	30/06/20	30/06/19
Net financial debt (long term debt plus short term debt minus cash)	64,938,74 2,676	56,232,03 6,938	80,868,819,4 11	67,131,860,338
Current ratio (current assets/current liabilities)	1.0	1.0	1.0	1.0
Debt to equity ratio (total liabilities/total shareholder equity)	112,828	103,624	135,904	119,864
Interest cover ratio (operating income/interest expense)	No interest expenses	No interest expenses	No interest expenses	No interest expenses

Cash flow statement

	Year	Year -1	Interim	Comparative interim financial data from same period in prior year
In EUR	31/12/19	31/12/18	30/06/20	30/06/19
Net Cash flows from operating activities	661,222	-153,286	-595,018	349,674
Net Cash flows from financing activities	0	0	0	0
Net Cash flow from investing activities	0	0	0	0";

(d) the section entitled "**Description of BNPP**" is deleted and replaced with the following:

"Description of BNPP

1. Key information on BNPP:

BNPP is a European leading provider of banking and financial services and has four domestic retail banking markets in Europe, namely in France, Belgium, Italy and Luxembourg. It is present in 71 countries and has more than 197,000 employees, including nearly 150,000 in Europe. BNPP is the parent company of the BNP Paribas Group (together the "**Group**").

2. Share capital as of 30 September 2020:

EUR 2,499,597,122 divided into 1,249,798,561 fully paid-up shares with a par of EUR 2 each.

3. Main activities and markets:

BNPP holds key positions in its two main businesses:

(i) Retail Banking and Services, which includes:

- Domestic Markets, comprising:
 - French Retail Banking (FRB),
 - BNL banca commerciale (BNL bc), Italian retail banking,

- Belgian Retail Banking (BRB),
 - Other Domestic Markets activities, including Arval, BNP Paribas Leasing Solutions, Personal Investors, Nickel and Luxembourg Retail Banking (LRB);
 - International Financial Services, comprising:
 - Europe-Mediterranean,
 - BancWest,
 - Personal Finance,
 - Insurance,
 - Wealth and Asset Management;
- (ii) **Corporate and Institutional Banking ("CIB")** which includes:
- Corporate Banking,
 - Global Markets,
 - Securities Services.

4. Selected key financial information:

	Income statement				
	Year	Year -1	Year-2	Interim financial data	Comparative interim financial data from same period in prior year
In millions of euros (unless otherwise stated)	31/12/2019	31/12/2018	31/12/2017	30/09/2020	30/09/2019
Net interest income	21,127	21,062	21,191	n.a	n.a
Net fee and commission income	9,365	9,207	9,430	n.a	n.a
Net gain on financial instruments	7,464	6,118	7,112	n.a	n.a
Revenues	44,597	42,516	43,161	33,448	33,264
Cost of risk	-3,203	-2,764	-2,907	-4,118	-2,237
Operating result	10,057	9,169	10,310	6,698	7,722

Net income attributable to equity holders	8,173	7,526	7,759	5,475	6,324
Earnings per share (in euros)	6.21	5.73	6.05	4.12	4.82

Balance sheet

	Year	Year -1	Year-2	Interim financial data	Comparative interim financial data from same period in prior year
In millions of euros	31/12/2019	31/12/2018	31/12/2017	30/09/2020	30/09/2019
Total assets	2,164,713	2,040,836	1,952,166	2,595,498	2,510,204
Debt securities	221,336	206,359	198,646	224,785	236,476
<i>Of which are mid to long term Senior Preferred debt securities</i>	88,466*	88,381*	88,432	n.a	n.a
Subordinated debt	20,896	18,414	16,787	n.a	n.a
Loans and receivables from customers (net)	805,777	765,871	735,013	811,409	797,357
Deposits from customers	834,667	796,548	760,941	966,257	850,458
Shareholders' equity (Group share)	107,453	101,467	101,983	111,786	107,157
Doubtful loans/gross outstandings **	2.2%	2.6%	3.3%	2.2%	2.4%
Common Equity Tier 1 capital (CET1) ratio	12.1%	11.8%	11.9%	12.6%	12.0%
Total Capital Ratio	15.5%	15.0%	14.8%	16.3%	15.4%
Leverage Ratio	4.6%	4.5%	4.6%	4.4%	4.0%

(*) Regulatory scope

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

Statements of no significant or material adverse change

Save as disclosed in the Base Prospectus as supplemented by the Supplement, there has been no significant change in the financial performance or position of BNPP or the Group since 30 June 2020. Save as disclosed in the Base Prospectus as supplemented by the Supplement, including with respect to the impact that the health crisis resulting from the coronavirus (COVID-19) may have, there has been no material adverse change in the financial position or prospects of BNPP or the Group since 31 December 2019 (being the end of the last financial period for which audited financial statements have been published).

Save as disclosed in the Base Prospectus as supplemented by the Supplement in respect of BNPP and the Group, including with respect to the impact that the health crisis resulting from the coronavirus (COVID-19) may have, there has been no significant change in the financial performance or position of BNPP B.V. since 30 June 2020 (being the end of the last financial period for which interim financial statements have been published). Save as disclosed in the Base Prospectus as supplemented by the Supplement in respect of BNPP and the Group, including with respect to the impact that the health crisis resulting from the coronavirus (COVID-19) may have, there has been no material adverse change in the financial position or prospects of BNPP B.V. since 31 December 2019 (being the end of the last financial period for which audited financial statements have been published).

To the best of the relevant Issuer's knowledge, there have not been any recent events which are to a material extent relevant to the evaluation of the relevant Issuer's solvency since (in the case of BNPP B.V.) 30 June 2020 or (in the case of BNPP) 30 September 2020.";

(e) the following sections are added immediately after the end of the section entitled "**Governing Law**":

"Approval by the Swiss Prospectus Office The Base Prospectus as supplemented by the Supplement dated 1 December 2020, has been approved by SIX Exchange Regulation in its capacity as Swiss Prospectus Office as of 1 December 2020, and constitutes a base prospectus pursuant to article 45 of the FinSA for the purposes of the issuance of FinSA Securities.

FinSA Exempt Securities If specified as such in the applicable Final Terms, the Securities will be FinSA Exempt Securities.

Swiss Structure Products Association Swiss Derivatives Map Categorisation The FinSA Securities are comprised of the following categories as defined in the SSPA Swiss Derivatives Map 2020 listed below issued by the Swiss Structured Products Association (the "**SSPA**") (see <https://www.sspa.ch/en>). Investors should refer to the section entitled "*Description of the Swiss Structured Products Association Swiss Derivatives Map Categorisation*" below for a more detailed description of the product type.

The key information relating to the FinSA Securities and specific terms and conditions of the FinSA Securities as well as information regarding the public offer and admission to trading of the FinSA Securities are set out in the applicable Final Terms, which supplement the information contained in the Base Prospectus as supplemented by the Supplement.

The Issuer undertakes to register the applicable Final Terms in respect of a Series of FinSA Securities with the Swiss Prospectus Office in accordance with the requirements of the FinSA as soon as they are in final form and in any case prior to any public offering in Switzerland or admission to trading in Switzerland of such securities.

Capital Protection Products The category of "Capital Protection Products" (SSPA Category 11) includes the following product types:

- Capital Protection Certificate with Participation (SSPA Category 1100) (to be renamed "Capital Protection Note with Participation" from 1 January 2021)
- Barrier Capital Protection Certificate (SSPA Category 1130) (to be renamed "Barrier Capital Protection Note" from 1 January 2021)
- Capital Protection Certificate with Twin Win (SSPA Category 1135) (to be renamed "Capital Protection Note with Twin Win" from 1 January 2021)
- Capital Protection Certificate with Coupon (SSPA Category 1140) (to be renamed "Capital Protection Note with Coupon" from 1 January 2021)

Yield Enhancement Products The category of "Yield Enhancement Products" (SSPA Category 12) includes the following product types:

- Discount Certificate (SSPA Category 1200)
- Barrier Discount Certificate (SSPA Category 1210)
- Reverse Convertible (SSPA Category 1220)
- Barrier Reverse Convertible (SSPA Category 1230)
- Express Certificate without Barrier (SSPA Category 1255) (to be renamed "Reverse Convertible with Conditional Coupon" from 1 January 2021)
- Express-Barrier Certificate (SSPA Category 1260) (to be renamed "Barrier Reverse Convertible with Conditional Coupon" from 1 January 2021)

Participation Products	<p>The category of "Participation Products" (SSPA Category 13) includes the following product types:</p> <ul style="list-style-type: none"> - Tracker Certificate (SSPA Category 1300) - Outperformance Certificate (SSPA Category 1310) - Bonus Certificate (SSPA Category 1320) - Bonus Outperformance Certificate (SSPA Category 1330) - Twin Win Certificate (SSPA Category 1340)
Products with Reference Entities	<p>The category "Products with Reference Entities" (SSPA Category 14; to be renamed "Investment Products with Additional Credit Risk" from 1 January 2021) includes the following product types:</p> <ul style="list-style-type: none"> - Credit Linked Notes (SSPA Category 1400) (to be introduced from 1 January 2021) - Reference Entity Certificate with Conditional Capital Protection (SSPA Category 1410) (to be renamed "Certificate with Conditional Capital Protection and Additional Credit Risk" from 1 January 2021) - Reference Entity Certificate with Yield Enhancement (SSPA Category 1420) (to be renamed "Yield Enhancement Certificate with Additional Credit Risk" from 1 January 2021) - Reference Entity Certificate with Participation (SSPA Category 1430) (to be renamed "Participation Certificate with Additional Credit Risk" from 1 January 2021)
Leverage Products	<p>The category of "Leverage Products" (SSPA Category 21) includes the following product types:</p> <ul style="list-style-type: none"> - Warrant (SSPA Category 2100) - Spread Warrant (SSPA Category 2110) - Warrant with Knock-Out (SSPA Category 2200) - Mini-Future (SSPA Category 2210) - Constant Leverage Certificate (SSPA Category 2300)
Further Products	<p>In addition, "Actively Managed Certificates" may be issued on the terms set out in the applicable Final Terms."</p>

AMENDMENTS TO THE RISKS SECTION

The "Risks" section on pages 24 to 75 of the Base Prospectus is amended as follows:

- (a) the first paragraph under the heading "**Risks Relating to the Bank and its Industry**" on page 24 of the Base Prospectus is deleted and replaced with the following:

"See "Risk Factors" under Chapter 5 on pages 276 to 288 of the BNPP 2019 Universal Registration Document (in English), pages 3 and 4 of the First Amendment to the BNPP 2019 Universal Registration Document (in English), pages 76 to 79 of the Second Amendment to the BNPP 2019 Universal Registration Document (in English), page 215 of the Fourth Amendment to the BNPP 2019 Universal Registration Document (in English), pages 4 to 6 of the Fifth Amendment to the BNPP 2019 Universal Registration Document (in English) and pages 92 to 94 of the Sixth Amendment to the BNPP 2019 Universal Registration Document (in English) (each as defined below), each of which is incorporated by reference in this document.";

- (b) the first paragraph under the sub-heading "*4.3 Any downgrade of BNPP's credit ratings could weigh heavily on its profitability.*" on page 32 of the Base Prospectus under the heading "**4. Liquidity and funding risk**" is deleted and replaced with the following:

"Credit ratings have a significant impact on BNPP's liquidity. On 23 April 2020, Standard & Poor's confirmed the long-term deposit and senior preferred debt rating at A+ and short-term rating at A-1, with an outlook revised from stable to negative. On 28 May 2020, Fitch France maintained its AA- long-term deposits and senior preferred debt rating for BNPP and its F1+ short-term rating for BNPP on Rating Watch Negative. On 9 December 2019, Moody's confirmed its long-term deposits and senior preferred debt rating as Aa3, and confirmed its short-term rating as P-1, with a stable outlook. On 10 July 2020, DBRS confirmed BNPP's senior preferred debt rating as AA(low), as well as its short-term rating as R-1(middle) with a stable outlook. A downgrade in BNPP's credit rating could affect its liquidity and competitive position. It could also increase BNPP's borrowing costs, limit access to the capital markets or trigger additional obligations under its covered bonds or under certain bilateral provisions in some trading, derivative or collateralised financing contracts.";

- (c) the paragraphs under the sub-heading "*7.1 Epidemics and pandemics, including the ongoing coronavirus (COVID-19) pandemic and their economic consequences may adversely affect BNPP's business, operations, results and financial condition.*" starting on page 39 of the Base Prospectus under the heading "**7. Risks related to BNPP's growth in its current environment**" are amended as follows:

- (i) the last sentence of the second paragraph is deleted and replaced with the following:

"After a rebound in the summer, following the implementation of new public health measures in Europe, the economic environment may well deteriorate further before beginning to improve.";

- (ii) the fourth and fifth paragraphs are deleted and replaced with the following:

"The Group's results and financial condition could be adversely affected by reduced economic activity (including recessions) in its principal markets. The containment measures taken in several of the principal countries where the Group operates, in particular its domestic markets (France, Italy, Belgium and Luxembourg which collectively represent 53 per cent. of its total gross credit exposures as at 30 June 2020), have significantly reduced economic activity to recessionary levels and the reinstatement of lockdown measures and other restrictions could have a similar effect. The Group's results are affected by such measures due to reduced revenues and to deteriorated asset quality both generally and in specific sectors that are particularly affected. This context affected the revenues of the Group's Domestic Markets and International Financial Services divisions, which are down by 2.3 per cent. and 6.0 per cent., respectively, in the first nine months of 2020 compared to the first nine months of 2019,

even though the Group's revenues grew by 0.6 per cent. due to the strong growth of its CIB division. The main impact of the health crisis was the rise in the cost of risk (increased from 1.9 billion euros to 4.1 billion euros). Net income attributable to equity holders totalled 5.5 billion euros, down by 13.4 per cent. compared to the first nine months of 2019, in connection with the rise in the cost of risk. The sectors most adversely affected to date include the travel and tourism sectors. The Group's exposure to the aircraft sector (e.g. airlines and lessors) and to the tourism sector each represented approximately 1 per cent. of its total gross credit exposures as at 30 September 2020. The non-food retail sector has been affected by the lockdown measures; this sector represents less than 1 per cent. of the Group's total gross credit exposures as of 30 September 2020. The transport and storage (excluding shipping) sector, which represents approximately 3 per cent. of the Group's total gross credit exposures as of 30 September 2020, has been affected by the lockdown measures and the disruption in global trade. The oil and gas sector has been affected by a concomitant decrease in demand resulting from the pandemic and increase in supply due to the temporary unravelling of the OPEC/Russia production cooperation. This sector represented approximately 2 per cent. of the Group's total gross credit exposures as of 30 September 2020. The Group's results and financial condition could be adversely affected to the extent that the counterparties to whom it has exposure in these sectors (and, more generally, to the extent the negative effect on credit quality is more widespread) could be materially and adversely affected, resulting in particular in an increase in the Group's cost of risk.

An immediate financial effect of the health crisis is the impact on the Group's cost of risk, which reflects macroeconomic expectations based on several scenarios, in accordance with the set-up existing prior to the health crisis. In the application of this framework, macroeconomic scenarios and in particular GDP assumptions and forecasts are a key input in the calculation of the cost of risk and the health crisis has led, among other things, to a weakening in GDP assumptions in many of the markets in which the Group operates. The cost of risk calculation also incorporates the specific features of the dynamics of the health crisis on credit and counterparty risk and in particular the impact of lockdown measures on economic activity and the effects of government support measures and authorities' decisions. It also includes an ex-ante sector component based on a review of several sensitive sectors (such as, hotels, tourism and leisure; non-food retail (excluding home furnishings and e-commerce); transport and logistics; and oil and gas). All these elements contributed to the substantial increase in the Group's cost of risk in the first nine months of 2020 (63 basis points), and could likewise contribute to continued high cost of risk in the following quarters, depending on macroeconomic scenarios and, in particular, the current uncertainties around the course of the pandemic and its economic consequences going forward. The impact of the health crisis on the cost of risk amounted to 502 million euros. In the second quarter of 2020, the updating of macroeconomic scenarios, in line with IFRS 9 principles, led to a 329 million euro increase in the ex-ante provisioning of expected losses (including their sectoral component). Under the baseline scenario, a gradual recovery is forecast, with a return to GDP levels comparable to 2019 by mid-2022 unless a new crisis occurs (see slide 12, "*Cost of Risk*" on page 24 of the Fourth Amendment to the BNPP 2019 Universal Registration Document (in English)) and in the consolidated financial statements set out in the Fourth Amendment to the BNPP 2019 Universal Registration Document (in English) (see Note 2.h on page 133 of the Fourth Amendment to the BNPP 2019 Universal Registration Document (in English)). Moreover, the impact of the pandemic on the long-term prospects of businesses in the affected sectors and more generally is uncertain and may lead to significant charges on specific exposures, which may not be fully captured by modelling techniques. The Group's exposure to increased cost of risk could also result from its participation in government-guaranteed loan programmes (given its residual exposure) and the existence of forbearance periods limiting credit-protection measures (such as payment acceleration) under emergency health legislation in various markets."; and

- (iii) the last paragraph is deleted and replaced with the following:

"Public health measures had a negative impact on the activity of certain business lines and geographical areas of the Group, in particular within the Group's domestic markets and international financial services divisions, with a decrease in transaction flows and lower loan production (in particular, consumer loans with the closure of the partners' points of sale). A low point was observed in April and May 2020 followed by a rebound in June (see slide 5, "*Impact of health crisis on activity*" on page 21 of the Fourth Amendment to the BNPP 2019 Universal Registration Document (in English)). In the third quarter of 2020, the economic recovery was gradual and varied by region and by sector. It was sustained by the extension of public support to the most affected sectors and by the implementation of plans and mechanisms to support the economy (see slide 4, "*BNP Paribas: a resilient model in the various phases of the crisis*" on page 24 of the Sixth Amendment to the BNPP 2019 Universal Registration Document (in English)).

Uncertainty as to the duration and extent of the course of the pandemic makes the overall impact on the economies of the Group's principal markets as well as the world economy difficult to predict. The extent to which the economic consequences of the pandemic will continue to affect the Group's results and financial condition will depend largely on (i) specific and local returns to lockdowns, as well as various restrictions announced and implemented since September 2020 (such as in Europe) (ii) the timing and extent of a return to pre-pandemic lifestyles, business operations and economic interactions, (iii) the effects of the measures taken to date or future measures that may be taken by governments and central banks to attenuate the economic fallout of the pandemic and (iv) the duration and extent of the pandemic, including the prospect of additional waves and hence of a reinstatement of containment measures in the various markets where the Group operates. In addition, while central bank and government actions and support measures taken in response to the pandemic have to date attenuated, and may well continue to help attenuate, the adverse economic and market consequences of the pandemic, they have also issued and may issue additional restrictions or recommendations in respect of banks' actions (in particular, the recommendation issued by the European Central Bank on 27 March 2020). In particular, the measures have limited and may continue to limit or seek to limit banks' flexibility in managing their business and taking action in relation to capital distribution and capital allocation. In this respect, BNPP announced on 2 April 2020 that its Board of Directors would propose to the annual shareholders' meeting to suspend the payment of the dividend originally proposed to be paid in respect of 2019 and to allocate the amount to reserves, with a potential decision to be taken after 1 October 2020 regarding a possible distribution of reserves to shareholders. The Group has acknowledged the temporary and exceptional extension of the ECB's recommendation not to pay dividends until 1 January 2021, which was announced on 28 July 2020."; and

- (d) the following sub-headings and paragraphs are inserted immediately before the risk factor entitled "*Change of Law*" on page 64 of the Base Prospectus:

"Securities are not Collective Investment Schemes

The Securities do not constitute collective investment schemes as such term is used in CISA. Accordingly, the Securities are not subject to supervision by FINMA and Holders of the Securities do not benefit from any protection under CISA. As such, investors are fully exposed to the Issuer's and the Guarantor's (if applicable) insolvency risk.

Swiss Tax Aspects

Payments or credits received by a Holder of the Securities, which are considered from a Swiss tax perspective as dividends or interest are generally subject to income tax. Gains realised upon a sale or other disposition may, depending on the qualification of the Securities and the Holder's individual circumstances, be subject to Swiss income tax. The tax impact on Holders of Securities in Switzerland is described generally under the section entitled "Swiss Taxation"; however, the tax impact on an individual Holder of Securities may differ from the

situation described for Holders generally. Investors should seek their own tax advice as to the tax impact of an investment in the Securities."

DOCUMENTS INCORPORATED BY REFERENCE

The "**DOCUMENTS INCORPORATED BY REFERENCE**" section on pages 90 to 100 of the Base Prospectus is amended as follows:

- (a) the word "and" at the end of paragraph (g) is deleted;
- (b) the "," at the end of paragraph (h) is deleted and replaced with ";";
- (c) the following paragraphs (i) to (o) are added under paragraph (h):
 - "(i) the unaudited interim financial information for the six month period ended 30 June 2020 of BNPP B.V. (including the review report thereon issued by Mazars Accountants N.V. represented by C.A. Harteveld) (the "**2020 BNPP B.V. Interim Financial Statements**)");
 - (j) the third *Amendement au Document d'Enregistrement Universel au 31 décembre 2019* (in English) for BNPP dated 25 June 2020, other than the sections entitled "Persons Responsible for the Universal Registration Document" and the "Table of Concordance", with filing number D.20-0097-A03 (the "**Third Amendment to the BNPP 2019 Universal Registration Document (in English)**)");
 - (k) the fourth *Amendement au Document d'Enregistrement Universel au 31 décembre 2019* (in English) for BNPP dated 31 July 2020, other than the sections entitled "Persons Responsible for the Universal Registration Document" and the "Table of Concordance", with filing number D.20-0097-A04 (the "**Fourth Amendment to the BNPP 2019 Universal Registration Document (in English)**)");
 - (l) the fifth *Amendement au Document d'Enregistrement Universel au 31 décembre 2019* (in English) for BNPP dated 2 September 2020 other than the sections entitled "Persons Responsible for the Universal Registration Document" and the "Table of Concordance" with filing number D.20-0097-A05 (the "**Fifth Amendment to the BNPP 2019 Universal Registration Document (in English)**)");
 - (m) the sixth *Amendement au Document d'Enregistrement Universel au 31 décembre 2019* (in English) for BNPP dated 3 November 2020 other than the sections entitled "Persons Responsible for the Universal Registration Document" and the "Table of Concordance" with filing number D.20-0097-A06 (the "**Sixth Amendment to the BNPP 2019 Universal Registration Document (in English)**)");
 - (n) the seventh *Amendement au Document d'Enregistrement Universel au 31 décembre 2019* (in English) for BNPP dated 19 November 2020 other than the sections entitled "Persons Responsible for the Universal Registration Document" and the "Table of Concordance" with filing number D.20-0097-A07 (the "**Seventh Amendment to the BNPP 2019 Universal Registration Document (in English)**)"); and
 - (o) the final terms for each offer made under the Base Prospectus prior to 1 December 2020 ("**Offers Made Prior to 1 December 2020**").";
- (d) the table entitled "**SECOND AMENDMENT TO THE BNPP 2019 UNIVERSAL REGISTRATION DOCUMENT (in English)**" on page 98 of the Base Prospectus is amended as follows:
 - (i) by the deletion of the row entitled "5.4 Strategy and objectives" under the heading "**5. Business Overview**" and its replacement with the following:

"5.4	Strategy and objectives	Pages 18, 37 and 78 and 79 of the Second Amendment to the BNPP 2019 Universal Registration Document (in English); and
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- (ii) by the insertion of the following rows immediately above the heading "**13. Remuneration and benefits**":

"11.	Profit forecasts or estimates	
11.1	Profit forecasts or estimates published	Pages 18, 37 and 78 and 79 of the Second Amendment to the BNPP 2019 Universal Registration Document (in English)
11.3	Declaration of comparability with the historical financial information and compliance with accounting methods	Pages 17 and 18, 37 and 76 to 79 of the Second Amendment to the BNPP 2019 Universal Registration Document (in English);

- (e) the following tables are inserted immediately below the table entitled "**SECOND AMENDMENT TO THE BNPP 2019 UNIVERSAL REGISTRATION DOCUMENT (in English)**" and immediately above the table entitled "**BNP PARIBAS ISSUANCE B.V.**" on page 99 of the Base Prospectus:

"THIRD AMENDMENT TO THE BNPP 2019 UNIVERSAL REGISTRATION DOCUMENT (in English)		
https://rates-globalmarkets.bnpparibas.com/gm/Public/LegalDocs.aspx		
	Approval by the AMF of the 2019 Universal Registration Document, 1st Amendment and 2nd Amendment to the 2019 Universal Registration Document	Pages 3 and 4 of the Third Amendment to the BNPP 2019 Universal Registration Document (in English)
	General Information	Page 5 of the Third Amendment to the BNPP 2019 Universal Registration Document (in English)
	Statutory Auditors	Page 6 of the Third Amendment to the BNPP 2019 Universal Registration Document (in English)
FOURTH AMENDMENT TO THE BNPP 2019 UNIVERSAL REGISTRATION DOCUMENT (in English)		
https://invest.bnpparibas.com/sites/default/files/documents/bnp_paribas_-_4th_amendment_to_2019_urd_310720.pdf		
1.	Persons responsible	

1.5	Competent Authority approval	Page 2 of the Fourth Amendment to the BNPP 2019 Universal Registration Document (in English)
2.	Statutory auditors	Page 253 of the Fourth Amendment to the BNPP 2019 Universal Registration Document (in English)
3.	Risk factors	Page 215 of the Fourth Amendment to the BNPP 2019 Universal Registration Document (in English)
5.	Business overview	
5.1	Principal activities	Page 3 of the Fourth Amendment to the BNPP 2019 Universal Registration Document (in English)
5.4	Strategy and objectives	Page 38 of the Fourth Amendment to the BNPP 2019 Universal Registration Document (in English)
6.	Organisational structure	
6.1	Brief description	Page 3 of the Fourth Amendment to the BNPP 2019 Universal Registration Document (in English)
6.2	List of significant subsidiaries	Pages 187 to 210 of the Fourth Amendment to the BNPP 2019 Universal Registration Document (in English)
7.	Operating and financial review	
7.1	Financial situation	Pages 4 to 77 of the Fourth Amendment to the BNPP 2019 Universal Registration Document (in English)
7.2	Operating results	Pages 66 to 77 of the Fourth Amendment to the BNPP 2019 Universal Registration Document (in English)
8.	Capital resources	
8.1	Issuer's capital resources	Pages 59 and 60, 86, 89 and 90, 175 to 178 and 213 and 214 of the Fourth Amendment to the BNPP 2019 Universal Registration Document (in English)

8.2	Sources and amounts of cash flows	Page 87 of the Fourth Amendment to the BNPP 2019 Universal Registration Document (in English)
8.3	Borrowing requirements and funding structure	Pages 18 and 26 of the Fourth Amendment to the BNPP 2019 Universal Registration Document (in English)
11.	Profit forecasts or estimates	
11.1	Profit forecasts or estimates published	Page 38 of the Fourth Amendment to the BNPP 2019 Universal Registration Document (in English)
11.2	Declaration setting forth the principal forecast assumptions	Pages 5 and 21 of the Fourth Amendment to the BNPP 2019 Universal Registration Document (in English)
15.	Employees	
15.1	Number of employees	Page 3 of the Fourth Amendment to the BNPP 2019 Universal Registration Document (in English)
16.	Major shareholders	
16.1	Shareholders owning more than 5% of BNPP's capital or voting rights	Page 251 of the Fourth Amendment to the BNPP 2019 Universal Registration Document (in English)
18.	Financial information concerning BNPP's assets and liabilities, financial position, and profits and losses	
18.1	Historical financial information	Pages 4 to 77 and 81 to 210 of the Fourth Amendment to the BNPP 2019 Universal Registration Document (in English)
18.2	Interim and other financial information	Pages 4 to 77 and 81 to 210 of the Fourth Amendment to the BNPP 2019 Universal Registration Document (in English)
18.2.1	Interim audit report	Pages 211 and 212 of the Fourth Amendment to the BNPP 2019 Universal Registration Document (in English)
18.6	Legal and arbitration proceedings	Pages 179 and 180 of the Fourth Amendment to the BNPP 2019 Universal Registration Document (in English)

18.7	Significant change in BNPP's financial or trading position	Page 252 of the Fourth Amendment to the BNPP 2019 Universal Registration Document (in English)
19.	Additional information	
19.1	Share capital	Pages 175 to 178 of the Fourth Amendment to the BNPP 2019 Universal Registration Document (in English)
21.	Documents on display	Page 252 of the Fourth Amendment to the BNPP 2019 Universal Registration Document (in English)
<i>FIFTH AMENDMENT TO THE BNPP 2019 UNIVERSAL REGISTRATION DOCUMENT (in English)</i>		
https://invest.bnpparibas.com/sites/default/files/documents/bnp_paribas_-5th_amendment_to_2019_urd-020920.pdf		
1.	Persons responsible	
1.5	Competent Authority approval	Pages 2 and 3 of the Fifth Amendment to the BNPP 2019 Universal Registration Document (in English)
2.	Statutory auditors	Page 8 of the Fifth Amendment to the BNPP 2019 Universal Registration Document (in English)
3.	Risk factors	Pages 4 to 6 of the Fifth Amendment to the BNPP 2019 Universal Registration Document (in English)
18.	Financial information concerning the issuer's assets and liabilities, financial position, and profits and losses	
18.7	Significant change in the Issuer's financial or trading position	Page 7 of the Fifth Amendment to the BNPP 2019 Universal Registration Document (in English)
21.	Documents on display	Page 7 of the Fifth Amendment to the BNPP 2019 Universal Registration Document (in English)
<i>SIXTH AMENDMENT TO THE BNPP 2019 UNIVERSAL REGISTRATION DOCUMENT (in English)</i>		

https://invest.bnpparibas.com/sites/default/files/documents/bnp_paribas_-_6th_amendment_to_2019_urd_031120.docx.pdf

2.	Statutory Auditors	Page 97 of the Sixth Amendment to the BNPP 2019 Universal Registration Document (in English)
3.	Risk Factors	Pages 92 to 94 of the Sixth Amendment to the BNPP 2019 Universal Registration Document (in English)
5.	Business Overview	
5.4	Strategy and objectives	Pages 24 and 41 of the Sixth Amendment to the BNPP 2019 Universal Registration Document (in English)
7.	Operating and financial review	
7.1	Financial situation	Pages 3 to 79 and 82 of the Sixth Amendment to the BNPP 2019 Universal Registration Document (in English)
7.2	Operating results	Pages 68 to 79 of the Sixth Amendment to the BNPP 2019 Universal Registration Document (in English)
8.	Capital resources	
8.1	Issuer's capital resources	Pages 62 to 63, 82 and 85 to 89 of the Sixth Amendment to the BNPP 2019 Universal Registration Document (in English)
8.3	Borrowing requirements and funding structure	Pages 22 and 29 of the Sixth Amendment to the BNPP 2019 Universal Registration Document (in English)
11.	Profit forecasts or estimates	
11.1	Profit forecasts or estimates published	Pages 24 and 41 of the Sixth Amendment to the BNPP 2019 Universal Registration Document (in English)
11.2	Declaration setting forth the principal forecast assumptions	Pages 3, 24 and 92 to 94 of the Sixth Amendment to the BNPP 2019 Universal Registration Document (in English)
12.	Administrative, management, and supervisory bodies, and senior management	

12.1	Administrative and management bodies	Page 84 of the Sixth Amendment to the BNPP 2019 Universal Registration Document (in English)
18.	Financial information concerning the issuer's assets and liabilities, financial position, and profits and losses	
18.1	Historical financial information	Pages 68 to 79 and 82 of the Sixth Amendment to the BNPP 2019 Universal Registration Document (in English)
18.2	Interim and other financial information	Pages 68 to 79 and 82 of the Sixth Amendment to the BNPP 2019 Universal Registration Document (in English)
18.6	Legal and arbitration proceedings	Pages 95 and 96 of the Sixth Amendment to the BNPP 2019 Universal Registration Document (in English)
18.7	Significant change in the issuer's financial or trading position	Page 96 of the Sixth Amendment to the BNPP 2019 Universal Registration Document (in English)
21.	Documents on display	Page 95 of the Sixth Amendment to the BNPP 2019 Universal Registration Document (in English)
<i>SEVENTH AMENDMENT TO THE BNPP 2019 UNIVERSAL REGISTRATION DOCUMENT (in English)</i>		
https://invest.bnpparibas.com/sites/default/files/documents/bnp_paribas_-7th_amendment_to_2019_urd.pdf		
2.	Statutory Auditors	Page 5 of the Seventh Amendment to the BNPP 2019 Universal Registration Document (in English)
11.	Profit forecasts and estimates	
11.1	Profit forecasts or estimates published	Page 4 of the Seventh Amendment to the BNPP 2019 Universal Registration Document (in English)
11.3	Declaration of comparability with the historical financial information and compliance with accounting methods	Page 4 of the Seventh Amendment to the BNPP 2019 Universal Registration Document (in English)
18.	Financial information concerning the issuer's assets and liabilities, financial position, and profits and losses	

18.7	Significant change in the issuer's financial or trading position	Page 4 of the Seventh Amendment to the BNPP 2019 Universal Registration Document (in English)
21.	Documents on display	Page 4 of the Seventh Amendment to the BNPP 2019 Universal Registration Document (in English)";

- (f) the following table is inserted immediately below the table entitled "*2019 BNPP B.V. Annual Report*" on page 100 of the Base Prospectus:

"2020 BNPP B.V. Interim Financial Statements	
https://rates-globalmarkets.bnppparibas.com/gm/Public/AlfrescoResource.aspx?path=%2F/Legal%20Docs/index_files/20200903_BNP_Paribas_Issuance_BV_HY%20Annual_Report_2020.pdf	
Managing Director's Report	Pages 3 and 4 of the 2020 BNPP B.V. Interim Financial Statements
Balance Sheet	Page 5 of the 2020 BNPP B.V. Interim Financial Statements
Profit and loss account	Page 6 of the 2020 BNPP B.V. Interim Financial Statements
Cashflow Statement	Page 7 of the 2020 BNPP B.V. Interim Financial Statements
Shareholder's equity	Page 5 of the 2020 BNPP B.V. Interim Financial Statements
Notes to the Financial Statements	Pages 8 to 14 of the 2020 BNPP B.V. Interim Financial Statements
Other Information	Page 15 of the 2020 BNPP B.V. Interim Financial Statements
Review Report	Pages 16 and 17 of the 2020 BNPP B.V. Interim Financial Statements
Offers Made Prior to 1 December 2020	
<i>See appendix entitled "Offers Made Prior to 1 December 2020";</i>	

- (f) in the penultimate paragraph on page 100 of the Base Prospectus, the first sentence is deleted and replaced with the following:

"Each Issuer will provide, free of charge, to each person to whom a copy of this Base Prospectus (as supplemented by the Supplement) has been delivered, upon the oral or written request of such person, a copy of any or all of the documents which are incorporated herein by reference and such documents will be available free of charge during normal business hours from the specified office of the Luxembourg Listing Agent and will be published on the website of the Luxembourg Stock Exchange (www.bourse.lu) other than the Registration

Documents and each amendment thereto incorporated by reference in (d) to (h) and (j) to (n) above which will only be made available by BNPP."; and

- (g) the appendix starting on the following page is inserted as an appendix to the "**DOCUMENTS INCORPORATED BY REFERENCE**" section:

APPENDIX – OFFERS MADE PRIOR TO 1 DECEMBER 2020

XS2201047888	XS1422323599	XS1720481966	XS2160746371
XS2186749250	XS1422325297	XS2065780681	XS2160047010
XS2013039404	XS1338561886	XS1707247471	XS2184646706
XS2021815548	XS1288799866	XS2065791613	XS2175242374
XS2011538910	XS2062240028	XS2065791886	XS2184625379
XS2011539991	XS1840296260	XS1757262768	XS2127626872
XS2201062093	XS2020233552	XS2067734215	XS2201050247
XS2013028621	XS2020235417	XS1831468829	XS2201047029
XS2019017313	XS1251265457	XS1885343258	XS2201055550
XS2019025332	XS2049217842	XS1935911674	XS2201055808
XS1292874036	XS2052367245	XS1926882215	XS2201056368
XS2021812529	XS2052366510	XS1977454286	XS2201056798
XS2021812875	XS2052528515	XS2075500277	XS2201062416
XS1997338857	XS2053639477	XS2087036096	XS2201062689
XS2024876372	XS2053639550	XS2039575217	XS2201066755
XS2049237444	XS2033992780	XS2049236982	XS2201066912
XS2030691898	XS2062264044	XS2052356552	XS2201067050
XS2030700558	XS2062270017	XS1422303211	XS2201067217
XS2052374613	XS2062270447	XS2049241800	XS2201067647
XS2041366704	XS2062271502	XS2049243095	XS2202194960
XS1338485680	XS2062273037	XS2049249969	XS2067744792
XS1338504811	XS2062273896	XS2074202982	XS2074186920
XS1288736603	XS2062274860	XS1489563756	XS2202195934
XS1222224468	XS2062276139	XS2127629033	XS2075502489
XS1827499317	XS2062285049	XS2145690439	XS2077104078
XS1457911623	XS2065817780	XS2175238935	XS2067769948

XS2077521347	XS2186743212	XS2174223615	XS2184640253
XS2077521420	XS2186743485	XS2160380296	XS2184640410
XS2202196825	XS2160035437	XS2175238000	XS2160381930
XS2077521693	XS2186743642	XS2175243851	XS2160382821
XS2077522071	XS2160385097	XS2175243935	XS2184647183
XS2202197120	XS2160385337	XS2175249973	XS2185575979
XS2201068298	XS2052385577	XS2175256325	XS2185579963
XS2087032772	XS2062260059	XS2175257489	XS2185583726
XS2101166051	XS2074208914	XS2175257562	XS2185583999
XS2113432657	XS2087060047	XS2175257729	XS2185584294
XS2113468685	XS2160753237	XS2175263297	XS2185588527
XS2202219205	XS2160753401	XS2175263883	XS2185589848
XS2127606924	XS2160371543	XS2175264006	XS2185590002
XS2144389686	XS1804799960	XS2175268411	XS2185590341
XS2145702119	XS1754474580	XS2175268502	XS2185592719
XS2144373680	XS2013013789	XS2175271472	XS2185589335
XS2186742750	XS2013020727	XS2175272447	XS2185593444
XS2149555471	XS2013021022	XS2175272793	XS2185594251
XS2149576717	XS2020222191	XS2175272959	XS2202201682
XS2149578093	XS2160731001	XS2184616626	XS2186718453
XS2149559622	XS2160731779	XS2184622780	XS2186722562
XS2141483748	XS2174204078	XS2184628985	XS2186722646
XS2158678032	XS2174207337	XS2184629793	XS2202207614
XS2158688692	XS2174207923	XS2184629959	XS2186730581
XS2158688775	XS2174208657	XS2184630296	XS2186731472
XS2158772215	XS2174217567	XS2184636061	XS2186732280
XS2160075227	XS2174222211	XS2184639321	XS2186732793
XS2160075490	XS2174223458	XS2184639677	XS2202208265

XS2189829489	XS2053636291	XS1631563852	XS1996480478
XS2189830578	XS2049242956	XS1628336007	XS1996443864
XS2189830651	XS2077773237	XS1660412443	XS1996443948
XS2189830735	XS2077788185	XS1681948037	XS1997348732
XS2189835619	XS2113469576	XS2077752660	XS2012921073
XS2189835882	XS2113469816	XS1707237910	XS2019028278
XS2189836773	XS2062283937	XS1741928045	XS2019028351
XS2189839959	XS2075498944	XS2184622947	XS2011533440
XS2189841773	XS2149572138	XS1754448311	XS2019055750
XS2189843126	XS2077754104	XS2013040162	XS2021858860
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XS2113426410	XS1338562009	XS2186750266	XS1859565126
XS2113436997	XS1831477572	XS2202202656	XS2052375933
XS2113436641	XS1422301512	XS2202209230	XS1859568146
XS2186732108	XS2101180631	XS1422301355	XS1859568229
XS2184615149	XS2065792777	XS1194512569	XS1859574896
XS2113451798	XS2113446798	XS2020204371	XS2053623638
XS2121688076	XS2121693589	FR0013323771	XS2062251736
XS2189846905	XS2074211462	XS1549105226	XS2062263749
XS2189859122	XS2126403018	XS1586684836	XS2065799194
XS2185604076	XS2145680554	XS1422266186	XS2065798972

XS2074218806	XS2141480058	XS2011533952	XS2065776812
XS2077094337	XS2144376196	XS2011534174	XS2065790052
XS2077108145	XS2149555042	XS2020237389	XS2067717558
XS2077106875	XS2049233880	XS2020253824	XS2067735964
XS2077108491	XS2184619059	XS1997333031	XS2067744107
XS2077106958	XS1964165101	XS2011502486	XS2067748199
XS2077521263	XS2007884781	XS2021817759	XS2067747894
XS2121689041	XS2011494791	XS2024899747	XS2074183661
XS2127718059	XS1964182379	XS1338129890	XS2074183745
XS2087047291	XS2019030415	XS1338481937	XS2074191920
XS2101166994	XS1988398761	XS2024924875	XS2074196721
XS2101167026	XS1996187339	XS1338504142	XS2074203527
XS2101170327	XS2189861615	XS2033987277	XS2074203444
XS2113438183	XS2201051211	XS2039397018	XS2075525001
XS2113439660	XS2052368052	XS2039410217	XS2075507363
XS1942342525	XS2201053779	XS1716036253	XS2075517750
XS2020243197	XS2201056871	XS1686425395	XS1885324621
XS2020252008	XS2201062846	XS1591238396	XS2067763073
XS2113473925	XS2201063901	XS2052356479	XS2077094501
XS2053647066	XS2202191784	XS2052368565	XS2077093289
XS2052368300	XS2202196072	XS2053621855	XS2077772262
XS2121722354	XS2202191198	XS2053621939	XS1942311132
XS2077084700	XS2202222258	XS2062265363	XS2087040106
XS2065807633	XS1804874177	XS2062265280	XS1804811252
XS2127611171	XS2145707936	XS2062266098	XS1804811179
XS2065807559	XS2012920851	XS2065806668	XS2101190945
XS2065817194	XS2077757206	XS2065807393	XS2077054380
XS2145684895	XS2019065395	XS2065820735	XS2113432731

XS1840302175	XS2149558731	XS2184638356	XS2121702596
XS2020223322	XS2149558814	XS2101197445	XS2067734561
XS2020237546	XS2149564895	XS2185599300	XS2075518998
XS2113464007	XS2149562923	XS2185599482	XS2101206451
XS2101204084	XS2160373168	FR0014000444	XS2101209042
XS2113476787	XS2158674635	XS2185590267	XS2144370827
XS2174189683	XS1338523449	XS2185599722	XS2077766025
XS1827512432	XS2160382151	XS2127623937	XS2087021908
XS1926871010	XS2158683461	XS2186731639	XS2101197874
XS1926876241	XS2087074857	XS2189833085	XS2067770441
FR0013470994	XS2020236142	XS2189848604	XS1942353720
XS2174206792	XS2020237207	XS2189852549	XS2127631799
XS2121716117	XS2101206378	FR0014000DY8	XS2149577871
XS2121716547	XS1251256548	XS1977464673	XS2149577954
XS1947184112	XS0842644667	XS1996455959	XS1338520262
XS1947187131	XS1720465761	XS2019019285	XS1222235076
XS2053629593	XS1338562264	XS2019019012	XS1489572401
XS2121722198	FR0013531506	XS2019019103	XS2202221441
XS1947218209	XS2174217054	XS1684023929	XS2184621204
XS2160377664	XS1793699403	XS1914720120	XS2184621386
XS2126410575	XS1754424726	XS1926847903	XS2189831113
FR0013481470	XS2013036640	XS1732584294	XS2141470257
XS2175249890	XS2013027227	XS1754430293	XS1288721084
XS2144385189	XS2175249387	XS1885255635	XS2201069007
XS2145702895	XS2174199484	XS1926860088	XS2202221797
XS2159035166	XS2184617947	XS1926877215	XS2052360661
XS2145680711	XS2184622434	XS2065792264	XS2052360745
FR0013492899	XS2184638430	XS2101181019	XS2067718283

XS2075527718	XS2149557410	XS2160386061	XS1489534229
XS2074209219	XS2149558061	XS2065809092	XS1288729491
XS2101206535	XS2149558145	XS2077090939	XS2067737077
XS2121702679	XS2141484472	XS2077779515	XS2201040016
XS2121702836	XS2141484555	XS2087051723	XS2141454137
XS2127719297	XS1292842850	XS2141480132	XS2201062259
XS2149569266	XS1988392483	XS1190475522	XS2201062929
XS1720472544	XS1988392640	XS1804792015	XS2201063224
XS2175258453	XS1422301512	XS1831497257	XS2201063141
XS2160383043	XS1422299195	XS2052365629	XS2201063067
XS2201042228	XS1422278785	XS2049243251	XS1598574843
XS2202221524	XS1942349967	XS2049243335	XS1996455280
XS2202197559	XS1942308930	XS2062250928	XS2024911468
XS1947187644	XS1942309151	XS2067751490	XS2024912193
XS2030700632	XS1942308856	XS2067764550	XS2024912516
XS2049249530	XS1960412903	XS2101175714	XS2024912516
XS2065797651	XS1960413208	XS2121707710	XS2024912276
XS2067722129	XS1935893757	XS1700149286	XS2033202487
XS1673301260	XS1947182769	XS1732556169	XS2033203295
XS1673286792	XS1947179468	XS1732572281	XS2033202727
XS2062255216	XS1867929637	XS2174201306	XS1996459274
XS2067718101	XS1885368594	XS1741955105	XS2013034199
XS2075527635	XS2020219999	XS2201068025	XS2012913138
XS2052361040	FR0013455516	XS2186745779	XS2127651557
XS2052528606	XS2201053852	XS1960414438	XS2141466909
XS2202215393	XS2202192329	XS2067734306	XS1338128223
XS2202208182	NL0015099474	XS2067736186	XS2020232315
XS2149557170	XS2149573706	XS1288744532	XS2020232232

XS2174216676	XS2201067308	XS2030690650	XS2077100167
XS2175239313	XS1878403259	XS2049236479	XS2077100084
XS1707218613	XS1885308269	XS2052363848	XS2077100910
XS2175260350	XS2202210592	XS2052385650	XS1942313427
XS2175259931	XS1914710758	XS2077099484	XS1942313930
XS1732585424	XS1942309078	FR0013364791	NL0013545601
XS2185580979	XS2052130585	XS2074192738	NL0013545619
XS1776942663	XS1964170010	XS2074192654	NL0013545627
XS2185606287	XS1977469631	XS1831484354	
XS1787693248	XS1988407695	XS1831484438	
FR0014000J84	XS1964163155	XS1831484271	

DESCRIPTION OF THE SWISS STRUCTURED PRODUCTS ASSOCIATION SWISS DERIVATIVES MAP CATEGORISATION

The following section entitled "**DESCRIPTION OF THE SWISS STRUCTURED PRODUCTS ASSOCIATION SWISS DERIVATIVES MAP CATEGORISATION**" is added immediately after the section entitled "**GENERAL DESCRIPTION OF THE PROGRAMME**" on page 101 of the Base Prospectus:

"DESCRIPTION OF THE SWISS STRUCTURED PRODUCTS ASSOCIATION SWISS DERIVATIVES MAP CATEGORISATION"

Product Features

In respect of FinSA Securities, the Issuer will determine which category the relevant Securities fall into pursuant to the Swiss Derivatives Map 2020 published by Swiss Structured Products Association (the "**SSPA**") (the "**SSPA Swiss Derivatives Map**") (<https://sspa.ch/en>) depending on the particular features of the relevant Securities.

Product Types

Capital Protection Products (SSPA Category 11)

"**Capital Protection Products**" provide for a specific minimum redemption amount. The level of the minimum redemption amount representing the level of capital protection indicates the percentage of the nominal or par value of the Capital Protection Product that the investor will be entitled to receive on the Redemption Date. The minimum redemption amount will be specified in the applicable Final Terms. The applicable Final Terms may specify that the minimum redemption amount is less than 100% of the nominal value of the Securities (partial capital protection). Capital protection therefore does not mean that the investor is entitled to an amount on redemption equal to the full nominal value of the Capital Protection Products. The potential loss is limited by the minimum redemption amount, subject to the credit risk of the Issuer and, if applicable, the Guarantor.

The product category Capital Protection Products includes the following product types:

- Capital Protection Certificate with Participation (SSPA Category 1100) (to be renamed "Capital Protection Note with Participation" from 1 January 2021)
- Barrier Capital Protection Certificate (SSPA Category 1130) (to be renamed "Barrier Capital Protection Note" from 1 January 2021)
- Capital Protection Certificate with Twin Win (SSPA Category 1135) (to be renamed "Capital Protection Note with Twin Win" from 1 January 2021)
- Capital Protection Certificate with Coupon (SSPA Category 1140) (to be renamed "Capital Protection Note with Coupon" from 1 January 2021)

Yield Enhancement Products (SSPA Category 12)

"**Yield Enhancement Products**" provide for a redemption amount that is limited to a maximum amount (a cap) and may provide for (fixed or variable) periodic coupon payments during the term.

The product category Yield Enhancement Products includes the following product types:

- Discount Certificate (SSPA Category 1200)
- Barrier Discount Certificate (SSPA Category 1210)
- Reverse Convertible (SSPA Category 1220)

- Barrier Reverse Convertible (SSPA Category 1230)
- Express Certificate without Barrier (SSPA Category 1255) (to be renamed "Reverse Convertible with Conditional Coupon" from 1 January 2021)
- Express-Barrier Certificate (SSPA Category 1260) (to be renamed "Barrier Reverse Convertible with Conditional Coupon" from 1 January 2021)

Participation Products (SSPA Category 13)

"**Participation Products**" generally track the performance of the Underlying Reference and enable investors to participate in the performance of the Underlying Reference. Depending on the structure of the Participation Product, investors participate proportionately or disproportionately in the performance of the Underlying Reference. The return an investor may receive by investing in a Participation Product is theoretically unlimited (unless there is a cap), but there is the risk of a total loss (unless there is a partial capital protection).

The product category Participation Products includes the following product types:

- Tracker Certificate (SSPA Category 1300)
- Outperformance Certificate (SSPA Category 1310)
- Bonus Certificate (SSPA Category 1320)
- Bonus Outperformance Certificate (SSPA Category 1330)
- Twin-Win Certificate (SSPA Category 1340)

Products with Reference Entities (SSPA Category 14; to be renamed "Investment Products with Additional Credit Risk" from 1 January 2021)

"**Products with Reference Entities**" have the relevant features that are described in respect of Capital Protection Products, Yield Enhancement Products or Participation Products, depending on the type of product. In addition, the performance of Products with Reference Entities will be affected if a defined credit event occurs in respect of a reference entity or obligation, as specified in the applicable Final Terms. If a credit event occurs in respect of a reference entity or obligation during the term of Products with Reference Entities, they will be redeemed at a value which may be significantly lower than their initial value, and may be as low as zero, in which case, investors will bear partial or total loss. If no credit event occurs, Products with Reference Entities work in the same manner as a Capital Protection Product, Yield Enhancement Product or Participation Product, as the case may be, as described above.

The product category Products with Reference Entities includes the following product types:

- Credit Linked Notes (SSPA Category 1400) (to be introduced from 1 January 2021)
- Reference Entity Certificates with Conditional Capital Protection (SSPA Category 1410) (to be renamed "Certificate with Conditional Capital Protection and Additional Credit Risk" from 1 January 2021)
- Reference Entity Certificates with Yield Enhancement (SSPA Category 1420) (to be renamed "Yield Enhancement Certificate with Additional Credit Risk" from 1 January 2021)
- Reference Entity Certificates with Participation (SSPA Category 1430) (to be renamed "Participation Certificate with Additional Credit Risk" from 1 January 2021)

Leverage Products (SSPA Category 21)

"**Leverage Products**" are subject to a leverage effect both in the direction of profits and losses (i.e. changes in the value of the underlying have a disproportionate effect on the value of Leveraged Products compared to a direct investment in the Underlying Reference(s)). The leverage effect permits investors to use less capital compared to investing directly in the Underlying Reference.

The product category Leverage Products includes the following product types:

- Warrant (SSPA Category 2100)
- Spread Warrant (SSPA Category 2110)
- Warrant with Knock-Out (SSPA Category 2200)
- Mini-Future (SSPA Category 2210)
- Constant Leverage Certificate (SSPA Category 2300)

Further Products

Actively Managed Certificates

"**Actively Managed Certificates**" reference Underlying References which are actively managed at the discretion of one or more investment managers during the life of the Securities in accordance with the product specifications. In addition to any one-time fees in connection with the issuance of Actively Managed Certificates, investors may incur recurring costs embedded in the product due to active management of the Underlying References, for example, by a third party manager. Any such fees and costs will be disclosed in the applicable Final Terms."

AMENDMENTS TO THE FORM OF FINAL TERMS FOR SECURITIES

The section entitled "FORM OF FINAL TERMS FOR SECURITIES" on pages 108 to 179 of the Base Prospectus is deleted and replaced with the following section:

"FORM OF FINAL TERMS FOR SECURITIES

FINAL TERMS DATED [●]

[BNP Paribas Issuance B.V.

(incorporated in the Netherlands)

(as Issuer)

*[Legal entity identifier (LEI):
7245009UXRIGIRYOBR48]*

BNP Paribas

(incorporated in France)

(as [Issuer]/[Guarantor])

*[Legal entity identifier (LEI):
R0MUWSFPU8MPRO8K5P83]*

(Warrant and Certificate Programme)

[insert title of Securities]

[BNP Paribas Arbitrage S.N.C.

(as Manager)]

[These Securities are [FinSA Securities]/[FinSA Exempt Securities], as defined in the Base Prospectus (as supplemented)]

[Insert in the case of FinSA Securities: SSPA product type: [SSPA product type]]

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 5 June 2020 [, [the][each] Supplement[s] 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) provide 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[s] a base prospectus for the purposes of the Luxembourg Act dated 16 July 2019 relating to prospectuses for securities (*Loi relative aux prospectus pour valeurs mobilières*) (the "**Prospectus Act**"). This document constitutes the Final Terms of the Securities described herein and must be read in conjunction with such Base Prospectus [as so supplemented]. Full information on [BNP Paribas Issuance B.V.]/[BNP Paribas] (the "**Issuer**") and the offer of the Securities is only available on the basis of the combination of these Final Terms and the Base Prospectus. [The Base Prospectus [and] any Supplement(s) to the Base Prospectus] [and these Final Terms]¹ [is/are] available for viewing at [address] [and] [website] and copies may be obtained free of charge at the specified offices of the Security Agents.]

¹ Include in respect of issues of Securities that are listed.

[Insert in the case of FinSA Securities: The Base Prospectus and any Supplement(s) to the Base Prospectus, have been approved by SIX Exchange Regulation AG ("SIX Exchange Regulation") in its capacity as Swiss Prospectus Office (the "Swiss Prospectus Office"). As of 1 December 2020, the Base Prospectus (as supplemented) constitutes a base prospectus pursuant to article 45 of the Swiss Financial Services Act ("FinSA") for the purposes of the issuance of FinSA Securities.

For the purpose of public offering in Switzerland [and/or the admission to trading on SIX Swiss Exchange], these Final Terms have been or will be registered with the Swiss Prospectus Office and are or will be published pursuant to FinSA prior to the public offering of the Securities in Switzerland [and/or the admission to trading of the Securities on SIX Swiss Exchange] and the Base Prospectus, any Supplement thereto and these Final Terms together will constitute the prospectus pursuant to FinSA.]]

[The following alternative language applies if the first series of an issue which is being increased was issued under a Base Prospectus with an earlier date.

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "Conditions") set forth in the Base Prospectus dated [original date] [, [the][each] Supplement[s] 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) provide 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 are incorporated by reference in the Base Prospectus dated [current date] [and any Supplement[s] to the Base Prospectus] and are attached hereto. This document constitutes the Final Terms of the Securities described herein and must be read in conjunction with the Base Prospectus dated [original date] [and the Supplement[s] to the Base Prospectus], the Base Prospectus dated [current date] [and any Supplement[s] to the Base Prospectus] to obtain all relevant information. Full information on [BNP Paribas Issuance B.V.]/[BNP Paribas] (the "Issuer") and the offer of the Securities is only available on the basis of the combination of these Final Terms, the Base Prospectus dated [original date] [and the Supplement[s] to the Base Prospectus] and the Base Prospectus dated [current date] [and any Supplement[s] to the Base Prospectus]. [The Base Prospectus is available for viewing at [address] [and] [website] and copies may be obtained from [address].

[Insert in the case of FinSA Securities: The Base Prospectus dated [current date] and any Supplement(s) thereto, have been approved by SIX Exchange Regulation AG ("SIX Exchange Regulation") in its capacity as Swiss Prospectus Office (the "Swiss Prospectus Office"). As of 1 December 2020, the Base Prospectus dated [current date] (as supplemented) constitutes a base prospectus pursuant to article 45 of the Swiss Financial Services Act ("FinSA") for the purposes of the issuance of FinSA Securities.

For the purpose of public offering in Switzerland [and/or the admission to trading on SIX Swiss Exchange], these Final Terms have been or will be registered with the Swiss Prospectus Office and are or will be published pursuant to FinSA prior to the public offering of the Securities in Switzerland [and/or the admission to trading of the Securities on SIX Swiss Exchange] and the Base Prospectus dated [current date], any Supplement thereto and these Final Terms together will constitute the prospectus pursuant to FinSA.]]

[The following alternative language applies in respect of issues of Securities where the offer period spans a supplement to the Base Prospectus or an update to the Base Prospectus or where the public offer period concludes prior to the publication of a supplement to the Base Prospectus or an update to the Base Prospectus, but the Issue Date of the Securities occurs after such publication.

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "Conditions") set forth in the Base Prospectus dated 5 June 2020 [,][and][the][each] Supplement[s] to the Base Prospectus

published and approved on or before the date of these Final Terms (copies of which are available as described below) [notwithstanding the publication and approval of any [other] Supplement to the 2020 Base Prospectus (each a "**2020 Future Supplement**") which may have been published and approved after the date of these Final Terms and before the [issue] [end of the public offer period] of any additional amount of Securities (provided that to the extent any 2020 Future 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)] ([together,] the "**2020 Base Prospectus**") [and/or] an updated Base Prospectus (and any Supplement(s) thereto, each a "**2021 Future Supplement**"), which will replace the 2020 Base Prospectus (the "**2021 Base Prospectus**") (the date of any such publication and approval, each a "**Publication Date**"). This document constitutes the Final Terms of the Securities described herein and [(i) prior to any Publication Date, must be read in conjunction with the 2020 Base Prospectus, or (ii)] [on and after any Publication Date must be read in conjunction with [the 2020 Base Prospectus, as supplemented by any 2020 Future Supplement as at such date] [or, as applicable,] [the 2021 Base Prospectus, as supplemented by any 2021 Future Supplement as at such date,]] save in respect of the Conditions which are extracted from the 2020 Base Prospectus as supplemented. Full information on [BNP Paribas Issuance B.V.]/[BNP Paribas] (the "**Issuer**") [, BNP Paribas (the "**Guarantor**")]] and the offer of the Securities is only available on the basis of the combination of these Final Terms and [(i) prior to any Publication Date, the 2020 Base Prospectus, or (ii)] [on or after any Publication Date, [the 2020 Base Prospectus, as supplemented by any 2020 Future Supplement as at such date] [or, as applicable,] [the 2021 Base Prospectus, as supplemented by any 2021 Future Supplement as at such date]], save in respect of the Conditions which are extracted from the 2020 Base Prospectus. The 2020 Base Prospectus, as supplemented, [and these Final Terms]² are available[, and the 2021 Base Prospectus will be available] for viewing at [address] [and] [website] and copies may be obtained from [address].

*[Insert in the case of FinSA Securities: The 2020 Base Prospectus and any Supplement(s) thereto (other than any 2020 Future Supplements), have been approved by SIX Exchange Regulation AG ("**SIX Exchange Regulation**") in its capacity as Swiss Prospectus Office (the "**Swiss Prospectus Office**"). As of 1 December 2020, the 2020 Base Prospectus (as supplemented) constitutes a base prospectus pursuant to article 45 of the Swiss Financial Services Act ("**FinSA**") for the purposes of the issuance of FinSA Securities and it is expected that any 2020 Future Supplements, the 2021 Base Prospectus and any 2021 Future Supplements will constitute a base prospectus pursuant to article 45 FinSA subject to its approval by the Swiss Prospectus Office.*

For the purpose of public offering in Switzerland [and/or the admission to trading on SIX Swiss Exchange], these Final Terms have been or will be registered with the Swiss Prospectus Office and are or will be published pursuant to FinSA prior to the public offering of the Securities in Switzerland [and/or the admission to trading of the Securities on SIX Swiss Exchange] and, prior to the Publication Date, the 2020 Base Prospectus (as supplemented) or the 2021 Base Prospectus [(as supplemented)] (as applicable), together with these Final Terms will constitute the prospectus pursuant to FinSA.]]

[Include whichever of the following apply or specify as "Not applicable". Note that the numbering should remain as set out below, even if "Not applicable" is indicated for individual paragraphs or sub paragraphs. Italics denote directions for completing the Final Terms. However, such numbering may change where individual paragraphs or sub-paragraphs are removed.]

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.

[When completing any final terms, or adding any other final terms or information, consideration should be given as to whether such terms or information constitute "significant new factors" and consequently trigger the need

² **Include in respect of issues of Securities that are listed.**

for a supplement to the Base Prospectus under article 10.2 of Part 2, Chapter I of the rules and regulations of the Luxembourg Stock Exchange]

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.

[Insert in the case of FinSA Securities: The Securities may be considered structured products in Switzerland pursuant to article 70 FinSA and do not constitute collective investment schemes in the meaning of the Swiss Federal Act on Collective Investment Schemes ("CISA"). Accordingly, holders of the Securities do not benefit from protection under the CISA or supervision by the Swiss Financial Market Supervisory Authority ("FINMA"). Further, investors are exposed to the Issuer's and the Guarantor's insolvency risk.

The Securities may be offered, sold or advertised, directly or indirectly, in Switzerland to retail clients (*Privatkundinnen und -kunden*) within the meaning of FinSA ("Retail Clients") in accordance with FinSA.]

[Insert in the case of FinSA Exempt Securities: None of the Base Prospectus (as supplemented), these Final Terms or any other offering or marketing material relating to the Securities constitutes a prospectus pursuant to FinSA, and such documents may not be publicly distributed or otherwise made publicly available in Switzerland, unless the requirements of FinSA for such public distribution are complied with.

The Securities are not being offered, sold or advertised, directly or indirectly, in Switzerland to retail clients (*Privatkundinnen und -kunden*) within the meaning of FinSA ("Retail Clients"). Neither these Final Terms nor any offering materials relating to the Securities may be available to Retail Clients in or from Switzerland. The offering of the Securities directly or indirectly, in Switzerland is only made by way of private placement by addressing the Securities solely at investors classified as professional clients (*professionelle Kunden*) or institutional clients (*institutionelle Kunden*) within the meaning of FinSA ("Professional or Institutional Clients").]

SPECIFIC PROVISIONS FOR EACH SERIES

SERIES NUMBER	[TRANCHE NUMBER	NO. OF SECURITIES ISSUED	NO OF SECURITIES	ISIN/ [] ³	[COMMON CODE	[MNEMONIC CODE	[CFI	[FISN	[TYPE OF INDEX
[●] [●]	[●] [●]	[●] [●]	[Up to] [●] [Up to][●]	[●] [●]	[●] [●]	[●] [●]	[●] [●]	[●] [●]	[●] [●]
SERIES NUMBER	ISSUE PRICE ⁵ PER SECURITY	[CALL/ PUT	[[SCHEDULED]] REDEMPTION DATE	[RELEVANT JURISDICTION	[SHARE AMOUNT/DEBT SECURITY AMOUNT	[PARITY	[SPECIFIED SECURITIES PURSUANT TO SECTION 871(m) ⁶	[Insert other identifier code or variable]	
[●]	[[insert currency] [●]]/[●]% of the Notional Amount]	[call/put]	[●]/[Open End] ⁷	[●]	[●]	[●]	[Yes/No]	[●]	
[●]	[[insert currency] [●]]/[●]% of the Notional Amount]	[call/put]	[●]/[Open End] ⁸	[●]	[●]	[●]	[Yes/No]	[●]	

GENERAL PROVISIONS

The following terms apply to each series of Securities:

³ DTC: CUSIP – include for U.S. Securities.

⁴ Only applies where the Securities are listed on Euronext Paris.

⁵ For Preference Share Certificates, the Issue Price is required to be par.

⁶ Specify "Yes" if the Securities are Specified Securities for the purpose of Section 871(m) of the U.S. Internal Revenue Code of 1986.

⁷ Include for Open Ended Securities.

⁸ Include for Credit Securities and Fund Securities.

1. Issuer: [BNP Paribas Issuance B.V.]/[BNP Paribas]
2. [Guarantor: BNP Paribas]
3. Trade Date: [*specify*]
4. Issue Date [and Interest Commencement Date]⁹: [*specify*]
(N.B. For Preference Share Certificates, the relevant Preference Shares should be in issue on or prior to the Issue Date)
5. Consolidation: The Securities are to be consolidated and form a single series with the [*insert title of relevant series of Securities*] issued on [*insert issue date*]/[Not applicable]
6. Type of Securities:
 - (a) [Warrants/Certificates]
 - (b) The Securities are [Index Securities/Share Securities/ETI Securities/Debt Securities/Commodity Securities¹⁰/Inflation Index Securities¹¹/Currency Securities¹²/Fund Securities¹³/Futures Securities/Credit Securities¹⁴/Preference Share Certificates/Listed Option Securities/Hybrid Securities¹⁵/[*specify other type of Security*]].

(N.B. In respect of Market Access Securities, specify "Index Securities", "Share Securities" or "Debt Securities" as applicable)

 [The Warrants are [European/American/(specify other)] Style Warrants. *(N.B. Finnish and Swedish Dematerialised Warrants may only be European Style Warrants)*

 The Warrants are [Turbo/Quanto/Digital/[Bull/Bear/Capped] Spread] Call Warrants or [Turbo/Quanto/Digital/ [Bull/Bear/Floored] Spread] Put Warrants/[*specify other*].]

⁹ In the case of Certificates which bear interest.

¹⁰ Commodity Securities or Hybrid Securities containing a commodity component cannot be U.S. Securities unless offered pursuant to any applicable U.S. Wrapper to this Base Prospectus.

¹¹ Inflation Index Securities or Hybrid Securities containing an inflation component cannot be U.S. Securities unless offered pursuant to any applicable U.S. Wrapper to this Base Prospectus.

¹² Currency Securities or Hybrid Securities containing a currency component cannot be U.S. Securities unless offered pursuant to any applicable U.S. Wrapper to this Base Prospectus.

¹³ Fund Securities or Hybrid Securities containing a fund component cannot be U.S. Securities unless offered pursuant to any applicable U.S. Wrapper to this Base Prospectus.

¹⁴ Credit Securities or Hybrid Securities containing a fund component cannot be U.S. Securities unless offered pursuant to any applicable U.S. Wrapper to this Base Prospectus.

¹⁵ Hybrid Securities that contain a currency, commodity or inflation component cannot be U.S. Securities unless offered pursuant to any applicable U.S. Wrapper to this Base Prospectus.

Automatic Exercise [applies/does not apply]. (*N.B. Automatic Exercise may only apply in relation to Cash Settled Warrants/Automatic Exercise will always apply to Swedish Registered Warrants, Finnish Dematerialised Warrants and Italian Dematerialised Warrants.*)¹⁶

[[The Certificates are [Reverse Convertible Certificates/Athena Certificates/Plus Certificates/[Call/Put] Certificates/Turbo[Call/Put] Certificates/Turbo Pro [Call/Put] Certificates]/[Open End Certificates]/[Open End Turbo Certificates [and are OET [Call/Put]]/[specify other].]

[Exercise of Certificates applies to the Certificates. [Multiple Exercise *applies* to the Certificates.] The Exercise Date[s] is [are] [specify]] or, if [any] such day is not a Business Day, the immediately [preceding/succeeding] Business Day.]

[The Exercise Settlement Dates are [●].]]¹⁷

[The provisions of Annex 1 (Additional Terms and Conditions for Index Securities) shall apply.] [The provisions of Annex 2 (Additional Terms and Conditions for Share Securities) shall apply.] [The provisions of Annex 3 (Additional Terms and Conditions for ETI Securities) shall apply.] [The provisions of Annex 4 (Additional Terms and Conditions for Debt Securities) shall apply.] [The provisions of Annex 5 (Additional Terms and Conditions for Commodity Securities) shall apply.] [The provisions of Annex 6 (Additional Terms and Conditions for Inflation Index Securities) shall apply.] [The provisions of Annex 7 (Additional Terms and Conditions for Currency Securities) shall apply.] [The provisions of Annex 8 (Additional Terms and Conditions for Fund Securities) shall apply.] [The provisions of Annex 1/2/4¹⁸ (Additional Terms and Conditions for [Index/Share/Debt] Securities) and Annex 9 (Additional Terms and Conditions for Market Access Securities) shall apply.] [The provisions of Annex 10 (Additional Terms and Conditions for Futures Securities) shall apply.] [The provisions of Annex 11 (Additional Terms and Conditions for Credit Securities) shall apply.] [The provisions of Annex 13 (Additional Terms and Conditions for Preference Share Certificates) shall apply.]

¹⁶ Include for Warrants.

¹⁷ Include for Certificates.

¹⁸ For Market Access Securities include relevant Annex and complete relevant section for Index/Share/Debt Securities and include Annex 9 and complete paragraph 30 as appropriate.

[The provisions of Annex [1/2/3/5/7/10¹⁹] (Additional Terms and Conditions for [Index/Share/ETI/Commodity/Currency/Futures] Securities) and Annex 14 (Additional Terms and Conditions for OET Certificates) shall apply.][The provisions of Annex 15 (Additional Terms and Conditions for Listed Option Securities) shall apply.]

7. Form of Securities:

[Clearing System Global Security]/[Registered Global Security] [Dematerialised bearer form (*au porteur*)²⁰] [Rule 144A Global Security]²⁴ [Private Placement Definitive Security]²¹ [Regulation S Global Security] [Swedish Dematerialised Securities] [Finnish Dematerialised Securities] [Italian Dematerialised Securities] [Swiss Materialised Securities] [Swiss Dematerialised Securities]

(N.B.: Only Swiss Securities may be admitted to trading on SIX Swiss Exchange.)

8. Business Day Centre(s):

The applicable Business Day Centre[s] for the purposes of the definition of "Business Day" in Condition 1 [is/are] [●].

9. Settlement:

Settlement will be by way of [cash payment (Cash Settled Securities)] [and/or] [physical delivery (Physical Delivery Securities)]. *(N.B. Swedish Dematerialised Securities, Finnish Dematerialised Securities and Italian Dematerialised Securities may only be Cash Settled Securities)*

10. Variation of Settlement:

(a) Issuer's option to vary settlement:

The Issuer [has/does not have] the option to vary settlement in respect of the Securities.²² *(N.B. the Issuer's option to vary settlement is not applicable to Swedish Dematerialised Securities, Finnish Dematerialised Securities or Italian Dematerialised Securities)*

(N.B. If the Issuer does not have the option to vary settlement in respect of the Securities, delete the sub-paragraphs of this paragraph 10)

(b) Variation of Settlement of Physical Delivery Securities:

[Notwithstanding the fact that the Securities are Physical Delivery Securities, the Issuer may make payment of the Cash Settlement Amount on the Settlement Date (in the case of Warrants) or on the Redemption Date (in the case

¹⁹ For OET Certificates include relevant Annex and complete relevant section for Index/Share/Commodity/Currency/Fund/Futures/Listed Option Securities and include Annex 14 and complete paragraph 34 as appropriate.

²⁰ If French law-governed.

²¹ If U.S. Securities.

²² Not applicable for U.S. Securities, unless Physical Delivery can be in compliance with U.S. securities laws.

of Certificates), and the provisions of Condition 5 will apply to the Securities/The Issuer will procure delivery of the Entitlement in respect of the Securities and the provisions of Condition 5 will not apply to the Securities. Any Physical Delivery for U.S. Securities must be made in compliance with the Securities Act and the Exchange Act.]

11. Relevant Asset(s): The relevant asset to which the Securities relate [is/are] [●]. (N.B. Only applicable in relation to Physical Delivery Securities that are not Credit Securities)

12. Entitlement: [Applicable/Not applicable]

(a) [The Entitlement (as defined in Condition 1) in relation to each Security is [●].]

(b) [The Entitlement will be evidenced by *[insert details of how the Entitlement will be evidenced]*.]

(c) [The Entitlement will be [delivered] [Delivered] *[insert details of the method of delivery of the Entitlement]*.]

(N.B. Only applicable in relation to Physical Delivery Securities)

13. [Exchange Rate]²³/[Conversion Rate]²⁴: The applicable rate of exchange for conversion of any amount into the relevant settlement currency for the purposes of determining the Settlement Price (as defined in the relevant Annex to the Terms and Conditions) or the Cash Settlement Amount (as defined in Condition 1) is *[insert rate of exchange and details of how and when such rate is to be ascertained]*/*[specify]*/[As specified in the OET Certificate Conditions]/[Not applicable].

14. Equivalent Amount Settlement Currency: *[specify]*

15. Equivalent Amount Settlement Price Source: *[specify]*

16. Equivalent Amount Settlement Valuation Time: [As per Condition/*[specify]*]

17. Settlement Currency: The settlement currency for the payment of [the Cash Settlement Amount] (*in the case of Cash Settled Securities*)/[the Disruption Cash Settlement Price] (*in the case of Physical Delivery Securities*) is [●].

²³ Applicable for Securities other than OET Certificates.

²⁴ Applicable for OET Certificates.

[Insert in the case of Dual Currency Certificates:

The Settlement Currency is as specified in Currency Security Condition 7 for the payment of the Cash Settlement Amount *[Insert if Dual Currency Condition 1 is specified as applicable:* and [Interest]/[Premium Amount] below, subject to paragraph [32(n)] *[Insert if Dual Currency Condition 1 is specified as applicable:* and 45(n)(xiii)] below.

The Settlement Currency other than in respect of the Cash Settlement Amount *[Insert if Dual Currency Condition 1 is specified as applicable:* or the [Interest]/[Premium Amount] is [●]

- | | | |
|-------|-------------------------------|-----------------------------|
| (i) | CNY Payment Disruption Event: | [Applicable/Not Applicable] |
| (ii) | Postponement: | [Applicable/Not Applicable] |
| (iii) | Payment of Equivalent Amount: | [Applicable/Not Applicable] |
| (iv) | CNY Settlement Centre: | <i>[specify]</i> |
18. Syndication: The Securities will be distributed on a [non-]syndicated basis.
[if syndicated, specify names of the Managers]
19. Minimum Trading Size: *[specify]*/[Not applicable]
20. Principal Security Agent: [BNP Paribas Securities Services, Luxembourg Branch]/[BNP Paribas Arbitrage S.N.C.]/ [BNP Paribas Securities Services]/*[specify other]*²⁵
21. Registrar: [BNP Paribas Securities Services, Luxembourg Branch]/[BNP Paribas Securities (Japan) Limited][Address][Not applicable]²⁶
22. Calculation Agent: [BNP Paribas]/[BNP Paribas Arbitrage S.N.C.]/*[specify other]*[Address].
23. Governing law: [English/Dutch/French] law

²⁵ Any local agent shall be specified in Part B of the Final Terms.
²⁶ Include in the case of Registered Securities.

24. Special conditions or other modifications to the Terms and Conditions: *[specify]*/[Not applicable]/[The additional provisions for Actively Managed Certificates are set out in Part C hereto]
25. *Masse* provisions²⁷ (Condition 9.4): [Contractual representation of Holders/No *Masse*]²⁸ [Full *Masse*]²⁹ / [Contractual *Masse*]³⁰ / [Not Applicable]³¹ [*If Condition 9.4(b)(ii) (Full Masse) or Condition 9.4(b)(iii) (Contractual Masse) applies, insert below details of Representative and alternate Representative and remuneration, if any:*
- [Name and address of the Representative: [●]]
- Name and address of the alternate Representative: [●]]
- [The Representation will receive no remuneration/The Representative will receive a remuneration of [●]].

PRODUCT SPECIFIC PROVISIONS (ALL SECURITIES)

26. Index Securities: [Applicable/Not applicable]
- (a) Index/Basket of Indices/Index Sponsor(s): *[[insert type of Index/Indices (e.g. total return, price return, etc.) and] specify name of Index/Indices]*
- [specify name of Index Sponsor(s)]*
- [The [●] Index is a [Component Security]/[Multi-Exchange] Index.]³²
- [The [●] Index is a Custom Index
- [Asset Class Type: [Equity]/[Commodity] Custom Index]³³
- (b) Index Currency: *[specify]*
- (c) Exchange(s): *[specify]*

²⁷ If French law-governed.

²⁸ Apply "Contractual representation of Holders/No *Masse*" pursuant to Condition 9.4(b)(i) of the Terms and Conditions in respect of French Law Securities which constitute *obligations* within the meaning of Article L.213-5 of the French Code *monétaire et financier* and are traded in amounts or have a notional amount of at least EUR 100,000 (or its equivalent in the relevant currency as of the Issue Date).

²⁹ Apply "Full *Masse*" pursuant to Condition 9.4(b)(ii) of the Terms and Conditions in respect of French Law Securities which constitute *obligations* within the meaning of Article L.213-5 of the French Code *monétaire et financier* and (i) are traded in amounts or have a notional amount of less than EUR 100,000 (or its equivalent in the relevant currency as of the Issue Date) and (ii) are issued inside France.

³⁰ Apply "Contractual *Masse*" pursuant to Condition 9.4(b)(iii) of the Terms and Conditions in respect of French Law Securities which constitute *obligations* within the meaning of Article L.213-5 of the French Code *monétaire et financier* and (i) are traded in amounts or have a notional amount of at least EUR 100,000 (or its equivalent in the relevant currency as of the Issue Date) or (ii) are issued outside France ("*à l'étranger*"), within the meaning of Article L.228-90 of the French Code *de commerce*.

³¹ Select "Not Applicable" if the Securities are (i) English-law governed or (ii) Dutch-law governed or (iii) French Law Securities which do not constitute *obligations* within the meaning of Article L.213-5 of the French Code *monétaire et financier*.

³² Specify each Component Security Index and/or Multi-Exchange Index (if any).

³³ Specify each Custom Index (if any).

- (d) Related Exchange(s): [specify]/[All Exchanges]
- (e) Exchange Business Day: [Single Index Basis/All Indices Basis/Per Index Basis]
[Exchange/Related Exchange: Applicable]
- (f) Scheduled Trading Day: [Single Index Basis/All Indices Basis/Per Index Basis]
[Exchange/Related Exchange: Applicable]
(must match election made for Exchange Business Day)
- (g) Weighting: [The weighting to be applied to each item comprising the Basket of Indices to ascertain the Settlement Price is [●]. Each such Weighting shall be subject to adjustment in accordance with Annex 1]/[specify other]./[Not applicable] *(N.B. Only applicable in relation to Securities relating to a Basket of Indices)*
- (h) Settlement Price: The Settlement Price will be calculated [insert calculation method if different from Annex 1]³⁴
- (i) Disrupted Day: [If the relevant Settlement Price Date or an Averaging Date, as the case may be, is a Disrupted Day, the Settlement Price will be calculated [insert calculation method]. *(N.B. Only applicable in the case of the Indices other than Custom Indices)*
- [If the Valuation Date (in the case of Warrants) or Redemption Valuation Date (in the case of Certificates), or Observation Date or an Averaging Date is a Disrupted Day, the Settlement Price will be calculated in accordance with Annex 1] [insert Calculation Method.] *(N.B. Only applicable in the case of Custom Indices)*
- (j) Specified Maximum Days of Disruption: [As defined in Condition 1]/[specify] Scheduled Trading Days.

[Specified Maximum Days of Disruption will be equal to [●]/[twenty]] *(N.B. Only applicable in the case of Custom Indices. If no Specified Maximum Days of Disruption are stated, Specified Maximum Days of Disruption will be equal to twenty)*
- (k) Valuation Time: [Continuous monitoring [specify other] and the relevant time on the relevant Settlement Price Date or Averaging Date, as the case may be, is [Scheduled Closing Time (in the case of Warrants) or the Valuation Time (in the case

³⁴

Where Index is managed by Borsa Italiana S.p.A. (or another entity with which Borsa Italiana S.p.A. has entered into an agreement in respect of the Index) include within definition valuation by reference to "official opening level" calculated by Index Sponsor or Related Exchange as applicable.

of Certificates)] each as defined in Condition 1.]
[specify].]

(N.B. If no Valuation Time is specified, the Valuation Time will be the Scheduled Closing Time as defined in Condition 1. Not applicable in the case of Custom Indices).

[As per the Conditions]/[[●], being the time specified on the last Valuation Date or an Averaging Date or Observation Date as the case may be, for the calculation of the Settlement Price *(N.B. Only applicable in the case of Custom Indices).*]

- | | | |
|-------|---|---|
| (l) | Delayed Redemption on Occurrence of an Index Adjustment Event (in the case of Certificates only): | [Applicable/Not applicable] |
| (m) | Index Correction Period: | [As per Conditions/specify] |
| (n) | Other terms or special conditions: | [Not applicable/specify] |
| (o) | Additional provisions applicable to Custom Indices: | [Applicable/Not applicable]
<i>(If not applicable, delete the remaining sub-paragraphs of this paragraph)</i> |
| (i) | Screen Page: | [specify] |
| (ii) | [Custom Index Business Day: | [All Indices Basis/Per Index Basis/Single Index Basis]
<i>(Delete this sub-paragraph in the case of Equity Custom Index Securities or Commodity Custom Index Securities)</i> |
| (iii) | [Scheduled Custom Index Business Day: | [All Indices Basis/Per Index Basis/Single Index Basis]
<i>(Delete this sub-paragraph in the case of Equity Custom Index Securities or Commodity Custom Index Securities)</i>

<i>(N.B. Must match election made for Custom Index Business Day)</i> |
| (iv) | [Custom Index Correction Period: | [As per Conditions/specify]
<i>(Delete this sub-paragraph in the case of Equity Custom Index Securities or Commodity Custom Index Securities)</i> |
| (v) | Delayed Redemption on Occurrence of a Custom Index Adjustment Event [or | [Applicable/Not applicable] |

Commodity Custom
Index Market
Disruption Event]:

- (p) Additional provisions applicable to Futures Price Valuation: [Applicable/Not applicable]
(If not applicable, delete the remaining sub-paragraphs of this paragraph)
- (i) Exchange-traded Contract: [specify]/[If the Index Securities are Rolling Futures Contract Securities: Condition 9.2 applies]
- (ii) Delivery or expiry month: [specify]/[Not applicable]
(Not applicable in the case of Index Securities that are Rolling Futures Contract Securities)
- (iii) Period of Exchange-traded Contracts: [specify]/[Not applicable]
(Only applicable in case of Index Securities that are Futures Rollover Securities)
- (iv) Futures or Options Exchange: [specify]
- (v) Rolling Futures Contract Securities: [Yes/No]
- (vi) Futures Rollover [Date/Period]: [Not applicable]/[specify]
27. Share Securities/ETI Share Securities: [Applicable/Not applicable]
[Share Securities: [Applicable/Not applicable]]
[ETI Share Securities: [Applicable/Not applicable]]
(In the case of Hybrid Securities which are Share Securities and ETI Share Securities, repeat sub-paragraphs (a) to (t) below for Share Securities and ETI Securities to which the ETI Share Provisions apply, as required)
- (a) Share(s)/Share Company/Basket Company/GDR/ADR/ETI Interest/Basket of ETI Interests: [insert type of Share(s) and Share Company/Basket Companies/ETI Interest(s) and ETI(s)]
[Insert details of GDR/ADR]³⁵
[Stapled Shares applicable]

³⁵ Specify each GDR or ADR (if any). In the case of Share Securities relating to a GDR/ADR, complete Share Securities Final Terms as applicable for GDR/ADR reference asset(s).

*[Insert details of Stapled Shares and Stapled Share Constituents]*³⁶

- (b) Relative Performance Basket: [Not applicable/specify]
(Always specify as "Not applicable" where ETI Share Securities is specified as applicable)
- (c) Share/ETI Interest Currency: [specify]
- (d) Exchange(s): [specify]
- (e) Related Exchange(s): [specify]/[All Exchanges]
- (f) Exchange Business Day: [Single [Share/ETI Interest] Basis/All [Shares/ETI Interests] Basis/Per [Share/ETI Interest] Basis]
- (g) Scheduled Trading Day: [Single [Share/ETI Interest] Basis/All [Shares/ETI Interests] Basis/Per [Share/ETI Interest] Basis]
(must match election made for Exchange Business Day)
- (h) Weighting: [The weighting to be applied to each item comprising the Basket of [Shares/ETI Interests] to ascertain the Settlement Price is [●]. Each such Weighting shall be subject to adjustment [in accordance with Annex [2]/[3]]/[specify other].]/[Not applicable] (N.B. Only applicable in relation to Securities relating to a Basket of Shares or a Basket of ETI Interests)]
- (i) Settlement Price: The Settlement Price will be calculated *[insert calculation method if different from Annex 2]. (N.B. If Settlement Price includes formula incorporating initial closing price, use term "Initial Price" for relevant definition.)*³⁷
- (j) Disrupted Day: If the relevant Settlement Price Date or an Averaging Date, as the case may be, is a Disrupted Day, the Settlement Price will be calculated *[insert calculation method]*.
- (k) Specified Maximum Days of Disruption: [As defined in Condition Annex 2]/[[specify] Scheduled Trading Days].
- (l) Valuation Time: [Continuous monitoring]/[specify other] and the relevant time on the relevant Settlement Price Date or Averaging Date, as the case may be, is the Scheduled Closing Time as defined in Condition Annex 2.] [specify] (N.B. If no Valuation Time is specified, the Valuation Time will be the

³⁶ Specify each Stapled Share Constituent comprising the Stapled Shares. In the case of Share Securities relating to Stapled Shares, complete Share Securities Final Terms as applicable for Stapled Shares reference asset(s).

³⁷ Where a Share is traded on an Italian regulated market managed by Borsa Italiana S.p.A. include within definition valuation by reference to "official reference price" calculated by Borsa Italiana S.p.A.

Scheduled Closing Time as defined in Condition Annex 2)]

(m)	Delayed Redemption on Occurrence of an Extraordinary Event (in the case of Certificates only):	[Not applicable/Applicable]
(n)	Share/ETI Interest Correction Period	[As per Conditions/ <i>specify</i>]
(o)	[Dividend Payment:	[Applicable/Not applicable]] ³⁸
(p)	Listing Change:	[Applicable/Not applicable]
(q)	Listing Suspension:	[Applicable/Not applicable]
(r)	Illiquidity:	[Applicable/Not applicable]
(s)	Tender Offer:	[Applicable/Not applicable] ³⁹
(t)	Other terms or special conditions:	[Not applicable]/[<i>specify</i>]
28.	ETI Securities	[Applicable/Not applicable]
		[ETI Share Provisions: [Applicable – see item 27 (Share Securities/ETI Share Securities) above]/[Not applicable]]
		<i>(If applicable and sub-paragraphs (a) to (ff) are not required for Hybrid Securities, delete sub-paragraphs (a) to (ff) and complete item 27 (Share Securities/ETI Share Securities) above.)</i>
(a)	ETI/ETI Basket:	[<i>specify</i>]
(b)	ETI Interest(s):	[<i>insert type of ETI Interest(s)</i>]
(c)	ETI Related Party:	[As per Conditions]/[<i>specify</i>]
(d)	ETI Documents:	[As per Conditions]/[<i>specify</i>]
(e)	Exchange(s):	[<i>specify</i>]/[Not applicable]
(f)	Related Exchange:	[<i>specify</i>]/[All Exchanges]/[Not applicable]
(g)	Scheduled Trading Day:	[All ETI Interests Basis/Per ETI Interest Basis/Single ETI Interest Basis]

³⁸ Not applicable in respect of ETI Securities.
³⁹ Only to be disappplied for Tokyo EQD Securities.

- (h) Exchange Business Day: [All ETI Interests Basis/Per ETI Interest Basis/Single ETI Interest Basis]
- (i) Calculation Date(s): [As per Conditions]/[specify]
- (j) Initial Calculation Date: [specify]/[Not applicable]
- (k) Final Calculation Date: [specify]/[Not applicable]
- (l) Hedging Date: [specify]
- (m) Investment/AUM Level: [As per Conditions]/[specify]
- (n) Value per ETI Interest Trading Price Barrier: [As per Conditions]/[specify]
- (o) Number of Value Publication Days: [[●] calendar days] [[●] Value Business Days]
- [Value Business Day Centre(s): [specify]]
- (Only applicable if Number of Value Publication Days is calculated by reference to Value Business Days)*
- (p) Value Trigger Percentage: [As per Conditions]/[specify]
- (q) Value Trigger Period: [As per Conditions]/[specify]
- (r) Basket Trigger Level: [As per Conditions]/[specify]
- (s) Settlement Price: The Settlement Price will be calculated *[insert calculation method if different from Annex 3]*
- [Official closing price]/[Value per ETI Interest]
- (t) Weighting: [The Weighting to be applied to each ETI Interest comprising the ETI Basket is [specify]]/[Not applicable]
- (u) Valuation Time: [specify]
- (v) Specified Maximum Days of Disruption: [As per Conditions]/[specify]
- (w) Additional Extraordinary ETI Event(s): [specify]
- (x) Maximum Stock Loan Rate: [The Maximum Stock Loan Rate in respect of [specify in relation to each relevant ETI Interest] is [●].]
- (y) ETI Interest Correction Period: [specify]

- (z) Termination Amount: [Principal Protected Termination Amount]/[Non-Principal Protected Termination Amount]/[As per Conditions]/[specify]
- (N.B. Principal Protected Termination Amount and Non-Principal Protection Termination Amount are applicable to Certificates only)*
- (aa) Simple Interest Spread (in the case of Certificates only): [As per Conditions]/[specify]
- (bb) Termination Date: [specify]
- (cc) Delayed Redemption on Occurrence of an Extraordinary ETI Event (in the case of Certificates only): [Applicable/Not applicable]
- (dd) Delayed Payment Cut-off Date: [specify]
- (ee) Protected Amount (in the case of Certificates only): [specify]
- (ff) Other terms or special conditions: [Not applicable]/[specify]
- 29. Debt Securities:** [Applicable/Not applicable]
- (a) Debt Instruments: [specify]
- (b) Nominal Amount: The nominal amount which is to be used to determine the Cash Settlement Amount is [●] and the relevant screen page ("**Relevant Screen Page**") is [●].
- (c) Settlement Price: [As per Debt Security Condition 1]
- (d) Redemption of Underlying Debt Instruments: Where one or more of the relevant Debt Instruments is redeemed (or otherwise ceases to exist) before the expiration of the relevant Securities, [insert appropriate fall back provisions].
- (e) Exchange Business Day: "**Exchange Business Day**" means [●].
- (f) Valuation Time: [specify]
- (g) Specified Maximum Days of Disruption: [[As defined in Condition 1]/[specify] Scheduled Trading Days.]
- (h) Other terms or special conditions: [Not applicable]/[specify]

30. Commodity Securities: [Applicable/Not applicable]
- (a) Commodity/Commodities/
Commodity Index/Commodity
Indices: [specify Commodity/Commodities/Commodity
Index/Commodity Indices]
[The Sponsor[s] of the Commodity [Index/Indices]
[is/are] [●]]
- (b) Pricing Date(s): [specify]
- (c) Initial Pricing Date: [specify]
- (d) Final Pricing Date: [specify]
- (e) Commodity Reference Price: [specify]
The Price Source is/are [●]⁴⁰
- (f) Delivery Date: [specify]/[Not applicable]
- (g) Nearby Month: [specify]/[Not applicable]
[specify]/[Not applicable]
- (h) Specified Price:
- (i) Exchange: [specify]/[Not applicable]
- (j) Disruption Fallback(s): [specify]/[As per Conditions]
- (k) Valuation Time: [Continuous monitoring [specify other] and the relevant
time on [insert relevant date(s)]./[specify]
- (l) Specified Maximum Days of
Disruption: [specify] [[●] Commodity Business Days]⁴¹/[As per
Conditions]
- (m) Weighting: [The Weighting to be applied to each item comprising the
Commodity Basket is [specify]]/[Not applicable]
- (n) Rolling Futures Contract
Securities: [Yes/No]
*(If not applicable, delete the remaining sub-paragraphs of
this paragraph)*
Futures Rollover
[Date/Period]: [Not applicable]/[specify]
- (o) Other terms or special
conditions: [Not applicable]/[specify]
31. Inflation Index Securities: [Applicable/Not applicable]

⁴⁰ Delete if using automated Commodity Reference Prices

⁴¹ Only applicable in respect of Commodity Securities linked to a single Commodity.

- (a) Inflation Index/Inflation Indices/Inflation Index Sponsor: [specify name of inflation index/indices]
[specify name of inflation index sponsor(s)]
- (b) Related Bond: [Applicable/Not applicable]
- (c) Issuer of Related Bond: [Applicable/Not applicable] [If applicable, specify]
- (d) Fallback Bond: [Applicable/Not applicable]
- (e) Related Bond Redemption Event: [Applicable/Not applicable] [If applicable, specify]
- (f) Substitute Inflation Index Level: [As determined in accordance with Annex 6] [specify].
- (g) Cut-off Date: In respect of a [Valuation Date], the day that is [specify] Business Days prior to such [Valuation Date].
- (h) Valuation Date: [specify]
- (i) Other terms or special conditions: [Not applicable]/[specify]
- (j) Reference Month: [specify]
32. Currency Securities: [Applicable/Not applicable]
- (a) Relevant Screen Page: [specify]
- (b) The relevant base currency (the "Base Currency") is: [specify]
- (c) The relevant subject [currency/currencies] ([the]/[each a] "Subject Currency") [is/are]: [specify]
- (d) Weighting: [specify]/[Not applicable]
- (e) Price Source: [specify]/[Insert in the case of Dual Currency Certificates: Not applicable]
- (f) Specified Maximum Days of Disruption: [specify]/[five] Scheduled Trading Days
- (g) Strike Date: [specify]
- (h) Averaging Date(s): [specify]
- (i) Observation Dates: [specify]

- (j) Settlement Price: [specify]/[Not applicable]
- (k) Valuation Time: [specify]
- (l) Valuation Date (in the case of Warrants)/Redemption Valuation Date (in the case of Certificates only): [specify]
- (m) Delayed Redemption on Occurrence of a Disruption Event (in the case of Certificates only): [Applicable/Not applicable]
- (n) [Dual Currency Certificates: [Applicable/Not applicable]
- (If not applicable, delete the remaining sub-paragraphs of this paragraph)*
- [Dual Currency Condition [1]/[2]: [Less than]/[Less than or equal to]/[Greater than]/[Greater than or equal to]]
- [Dual Currency Determination Date(s): [specify]/[each Valuation Date]]
- [Strike Rate: [[specify set exchange rate], expressed as the number of units (or part units) of the Subject Currency for which one unit of the Base Currency can be exchanged]]
- (o) Other terms or special conditions: [Not applicable]/[specify]
33. Fund Securities: [Applicable/Not applicable]
- (a) Fund/Fund Basket: [specify]
- [The Fund is a Mutual Fund]
- [The Fund is a Hedge Fund]
- [The Fund is a Private Equity Fund]
- (b) Fund Share(s): [specify]
- (c) Fund Documents: [As per Conditions]/[specify]
- (d) Fund Business Day: [All Fund Share Basis/Per Fund Share Basis/Single Fund Share Basis]
- (e) Fund Service Provider: [As per Conditions]/[specify]
- (f) Calculation Date(s): [As per Conditions]/[specify]

- (g) Initial Calculation Date: [As per Conditions]/[specify]
- (h) Final Calculation Date: [specify]
- (i) Hedging Date: [specify]
- (j) AUM Level: [As per Conditions]/[specify]
- (k) NAV Trigger Percentage: [As per Conditions]/[specify]
- (l) NAV Trigger Period: [specify]
- (m) Number of NAV Publication Days: [As per Conditions]/[specify]
- (n) Basket Trigger Level: [As per Conditions]/[specify]
- (o) Extraordinary Fund Event(s) (in the case of a Private Equity Fund only): [specify]
- (p) Additional Extraordinary Fund Event(s): [specify]
- (q) Fee: [specify]/[Not applicable]
- (r) Termination Amount: [Principal Protected Termination Amount]/[Non-Principal Protected Termination Amount]/[As per Conditions]/[specify]
- (N.B. Principal Protected Termination Amount and Non-Principal Protection Termination Amount are applicable to Certificates only)*
- (s) Simple Interest Spread (in the case of Certificates only): [As per Conditions]/[specify]
- (t) Termination Date: [specify]
- (u) Delayed Redemption on Occurrence of an Extraordinary Fund Event (in the case of Certificates only): [Applicable/Not applicable]
- (v) Delayed Payment Cut-off Date: [As per Conditions]/[specify]
- (w) [Weighting: [The Weighting to be applied to each Fund Share comprising the Fund Basket is [specify]]/[Not applicable]

- (x) Protected Amount (in the case of Certificates only): *[specify]* per Security
- (y) Other terms or special conditions: [Not applicable]/*[specify]*
34. Market Access Securities: [Applicable/Not applicable]
- (a) [Share Security/Debt Security]: *[specify]*
- (b) [Share Amount/Debt Instruments Amount]: *[specify]*
- (c) Market Access Security Condition 1 of Annex 9: [Applicable/Not applicable]
The Coupon Payment Dates are [●]
- (d) Market Access Security Condition 2 of Annex 9: [Applicable/Not applicable]
- (e) Market Access Security Condition 3 of Annex 9: [Applicable/Not applicable]
- (f) Market Access Security Condition 4 of Annex 9: [Applicable/Not applicable]
- (g) Market Access Security Condition 5 of Annex 9: [Applicable/Not applicable]
- (h) Market Access Security Condition 6 of Annex 9: [Applicable/Not applicable]
- (i) Market Access Security Condition 7 of Annex 9: [Applicable/Not applicable]
- (j) Market Access Security Condition 8 of Annex 9 (in the case of Warrants only): [Applicable/Not applicable]
An "**Early Exercise Event**" shall occur if the Calculation Agent determines that on a day during the period from and including the Issue Date to and excluding the Expiration Date, the [official closing price of the [Share/Debt Securities]/[closing level of the Index] is [equal to or] [above/below] the [Threshold Price/Threshold Level] *[specify as applicable]*; and
The [Threshold Price/Threshold Level] is [●]
- (k) Other terms or special conditions: [Not applicable]/*[specify]*

- (l) Market Access Security Condition 9 of Annex 9: [Applicable/Not applicable]
- (i) Expected Listing Date is *[specify]*
- (ii) The amount payable in respect of each Security so redeemed shall be *[specify amount or manner of determination]*.
35. Futures Securities: [Applicable/Not applicable]
- (a) Future(s): *[insert type of Future(s)]*
- [specify underlying asset(s) or basis (or bases) of reference]*
- [specify contract size]*
- [specify delivery or expiry date]*
- Futures Exchange(s): *[specify]*
- (b) Future Currency: *[specify]*
- (c) Exchange Business Day: [Single Future Basis/All Futures Basis/Per Futures Basis]
- (d) Scheduled Trading Day: [Single Future Basis/All Futures Basis/Per Futures Basis]
- (must match election made for Exchange Business Day)*
- (e) Weighting: [The weighting to be applied to each item comprising the Basket to ascertain the Settlement Price is [●]. Each such Weighting shall be subject to adjustment [in accordance with Annex 10]/*[specify other]*.]/[Not applicable] (N.B. Only applicable in relation to Securities relating to a Basket)
- (f) Settlement Price: The Settlement Price will be calculated *[insert calculation method if different from Annex 10]*. (N.B. If Settlement Price includes formula incorporating initial closing price, use term "Initial Price" for relevant definition.)
- (g) Specified Maximum Days of Disruption: [As defined in Condition 1]/*[specify]* Scheduled Trading Days].
- (h) Valuation Time: [Continuous monitoring *[specify other]* and the relevant time on the Valuation Date, Observation Date or Averaging Date, as the case may be, is the Scheduled Closing Time as defined in Condition 1.] *[specify]* (N.B. If no Valuation Time is specified, the Valuation Time will be the Scheduled Closing Time as defined in Condition 1)]
- (i) Futures Correction Period: [As per Conditions/*specify*]

- (j) Delayed Redemption on Occurrence of a Non-Availability of a Future Price or Non-Commencement or Discontinuance of a Future (in the case of Certificates only): [Applicable/Not applicable]
- (k) Other terms or special conditions: [Not applicable]/[specify]
36. Listed Option Securities: [Applicable/Not applicable]
- (a) Listed Option Contract(s): [specify underlying asset(s) or basis (or bases) of reference]
[specify contract size]
[specify option style]
[specify tenor and expiry date]
- (b) Options Exchange(s): [specify]
- (c) Exchange Business Day: [Single Listed Option Contract Basis/All Listed Option Contracts Basis/Per Listed Option Contract Basis]
- (d) Scheduled Trading Day: [Single Listed Option Contract Basis/All Listed Option Contracts Basis/Per Listed Option Contract Basis]
(must match election made for Exchange Business Day)
- (e) Weighting: [The weighting to be applied to each item comprising the Basket to ascertain the Settlement Price is [●]. Each such Weighting shall be subject to adjustment [in accordance with Annex 15]/[specify other].]/[Not applicable] (N.B. Only applicable in relation to Securities relating to a Basket)
- (f) Settlement Price: The Settlement Price will be calculated [insert calculation method if different from Annex 15]. (N.B. If Settlement Price includes formula incorporating initial closing price, use term "Initial Price" for relevant definition.)
- (g) Disrupted Day: If the Strike Date, the Valuation Date, an Observation Date or an Averaging Date (each as defined in Condition 1), as the case may be, is a Disrupted Day, the Settlement Price will be calculated [insert calculation method].
- (h) Specified Maximum Days of Disruption: [As defined in Condition 1]/[specify] Scheduled Trading Days.
- (i) Valuation Time: [specify]

- (j) Correction Period: [As per Conditions/*specify*]
- (k) Delayed Redemption on Occurrence of a Non-Availability of a Listed Option Contract Price or a Non-Commencement or Discontinuance of a Listed Option Contract (in the case of Certificates only): [Applicable/Not applicable]
- (l) Other terms or special conditions: [Not applicable]/[*specify*]
37. Credit Securities: [Applicable/Not applicable] [Credit Warrant/Credit Certificate]
- [If Credit Warrant, Notional Amount per Credit Warrant = [currency] [amount]]
- [Part A]/[Part B] of the Credit Security Conditions Shall apply.
- (a) Type of Security: [Single Reference Entity Credit Certificate]/[Single Reference Entity Credit Warrant]
- [Nth-to-Default Credit Certificate]
- N: [●]
- Substitution: [Not Applicable] [Applicable]]
- [Linear Basket Credit Certificate]
- [Nth-to-Default Credit Warrant]
- N: [●]
- Substitution: [Not Applicable/Applicable]]
- [Linear Basket Credit Warrant]
- [*Other*]
- (b) Transaction Type: [●]
- (c) Redemption Date: [●]
- (d) Party responsible for making calculations and determinations pursuant to the Credit Security Conditions (if no Calculation Agent): [●]

- (e) Reference Entity:
- (f) Reference Entity Notional Amount: /[As per the Credit Security Conditions]
- (g) Reference Obligation(s):
 The obligation identified as follows (the "**Underlying Bond**"):
 Primary Obligor:
 Guarantor:
 Maturity:
 Coupon:
 ISIN:
 Original Issue Amount:
- (h) Settlement Method: [Auction Settlement] [Physical Settlement] [Cash Settlement]
- (i) Fallback Settlement Method: [Physical Settlement] [Cash Settlement]
- (j) Settlement Currency: [As per the Credit Security Conditions]
- (k) Merger Event: [Applicable] [Not Applicable]
(If Applicable):
 [Merger Event Redemption Date:
- (l) LPN Reference Entities: [Applicable] [Not Applicable]
- (m) Terms relating to Cash Settlement: [As per the Credit Security Conditions] [Not Applicable] [Specify variations or additions to Credit Security Conditions]
- (n) Terms relating to Physical Settlement: [As per the Credit Security Conditions] [Not Applicable] [Specify variations or additions to Credit Security Conditions]
- (o) Accrual of Interest upon Credit Event: [As per Credit Security Condition 3(a)(a)] [As per Credit Security Condition 3(a)(b)]
- (p) Additional provisions: [Not Applicable]
- (q) Interest:

- (r) Additional Credit Linked Security Disruption Events: [The following Additional Credit Linked Security Disruption Events apply to the Notes:][Not Applicable]
(Specify each of the following of which applies)
[Change in Law]
[Hedging Disruption]
[Increased Cost of Hedging]
- (s) Other terms or special conditions: [●] [Not Applicable]
- 38.** Preference Share Certificates: [Applicable/Not Applicable]
- (a) Preference Share: [insert class, series number, ISIN and description of preference shares]
- (b) Preference Share Redemption Valuation Date: [specify]
- (c) Other terms or special conditions: [Not Applicable]/[specify]
- 39.** OET Certificates: [Applicable/Not applicable]
- (a) Final Price: [As per OET Certificate Conditions]/The Final Price will be calculated [insert calculation method if different from the OET Certificate Conditions]
- (b) Valuation Date: [As per OET Certificate Conditions]/[specify]
- (c) Exercise Price: [specify]
- (d) Capitalised Exercise Price: [As per OET Certificate Conditions]/[specify]
- OET Website(s):
[www.produitsdeourse.bnpparibas.fr]/[www.listedproducts.cib.bnpparibas.be]/[www.educatedtrading.bnpparibas.se]/[specify]
- Local Business Day Centre(s): [specify]
- (e) Dividend Percentage: [specify]/[Not applicable]
(N.B. Not applicable in respect of Commodity OET Certificates, Currency OET Certificates or Futures OET Certificates)
- (f) Financing Rate: [specify rate] [+/-] [specify margin]
- (g) Automatic Early Redemption: [Applicable/Not applicable]

(If not applicable, delete the remaining sub-paragraphs of this paragraph)

- (i) Observation Price: [Official level]/[Opening price]/[Closing price]/[Purchase price]/[Sale price]/[Traded price]/[Bid price]/[Asked price]/[Last price]/[specify]
 - (ii) Observation Time(s): [At any time during the opening hours of the Exchange]/[specify]
 - (iii) Security Threshold: [As per OET Certificate Conditions]/[specify]

The Security Threshold in respect of a Relevant Business Day will be published as soon as practicable after its determination on the OET Website(s), as set out in paragraph 39(d)
 - (iv) Security Threshold Rounding Rule: [specify]
 - (v) Security Percentage: [specify]
 - (vi) Minimum Security Percentage: [specify]/[Not applicable]
 - (vii) Maximum Security Percentage: [specify]/[Not applicable]
 - (viii) Reset Date: [As per OET Certificate Conditions]/[specify]
 - (h) Other provisions: [specify]/[Not applicable]
- 40.** Additional Disruption Events: [Applicable/Not applicable]/[Change in Law/Hedging Disruption] does not apply to the Securities]
- 41.** Optional Additional Disruption Events: (a) The following Optional Additional Disruption Events apply to the Securities:
- (Specify each of the following which applies. N.B. Optional Additional Disruption Events are applicable to certain Index Securities, Share Securities, ETI Securities and Commodity Securities. Careful consideration should be given to whether Optional Additional Disruption Events would apply for Debt Securities, Currency Securities and Fund Securities and, if so, the relevant definitions will require amendment. Careful consideration should be given to any Additional Disruption Events and/or Optional Additional Disruption Events in the case of U.S. Securities)*

[Not applicable]

[Administrator/Benchmark Event]

[Increased Cost of Hedging]

[Increased Cost of Stock Borrow]

[Insolvency Filing]

(N.B. Only applicable in the case of Share Securities)

[Cancellation Event]

(N.B. Only applicable in the case of Debt Securities)

[Loss of Stock Borrow]

[[Stop-Loss Event]

[Stop-Loss Event Percentage: [5] per cent.]]

[Currency Event]

[Force Majeure Event]

[Jurisdiction Event]

[Failure to Deliver due to Illiquidity]

(N.B. Only applicable in the case of Physical Delivery Securities that are not U.S. Securities – Failure to Deliver due to Illiquidity is applicable to certain Share Securities. Careful consideration should be given to whether Failure to Deliver due to Illiquidity would apply to other Physical Delivery Securities)

- (b) [The Maximum Stock Loan Rate in respect of [specify in relation to each relevant Share/Security] is [●].

(N.B. Only applicable if Loss of Stock Borrow is applicable)

[The Initial Stock Loan rate in respect of [specify in relation to each relevant Share/Security] is [●].

(N.B. Only applicable if Increased Cost of Stock Borrow is applicable)

(c) Delayed Redemption on Occurrence of an Additional Disruption Event and/or Optional Additional Disruption Event (in the case of Certificates): [Applicable/Not applicable]

42. Knock-in Event⁴²:

[Applicable/Not applicable]

[If applicable:

[specify]/"greater than"/"greater than or equal to"/"less than"/"less than or equal to"/"within"]]

(If not applicable, delete the remaining sub-paragraphs of this paragraph)

(a) Knock-in Level/Knock-in Range Level: *[specify]*/"From and including/From but excluding"/*[specify]*/"to and including/to but excluding"/*[specify]*]

(b) Knock-in Period Beginning Date: *[specify]*

(c) Knock-in Period Beginning Date Day Convention: [Applicable/Not applicable]

(d) Knock-in Determination Period: *[specify]*/"[See definition in Condition 16]

(e) Knock-in Determination Day(s): *[specify]*/"[Each Scheduled Trading Day in the Knock-in Determination Period]/[Each Scheduled Custom Index Business Day in the Knock-in Determination Period]/[Each Commodity Business Day in the Knock-in Determination Period]

(f) Knock-in Period Ending Date: *[specify]*

(g) Knock-in Period Ending Date Day Convention: [Applicable/Not applicable]

(h) Knock-in Valuation Time: *[specify]*/"[See definition in Condition 16]/[Valuation Time]/[Any time on a Knock-in Determination Day]

43. Knock-out Event⁴³:

[Applicable/Not applicable]

[If applicable:

⁴² Only applicable in relation to Index Securities, Share Securities, ETI Securities, Commodity Securities, Currency Securities, Futures Securities and Listed Option Securities.

⁴³ Only applicable in relation to Index Securities, Share Securities, ETI Securities, Commodity Securities, Currency Securities, Futures Securities and Listed Option Securities.

[specify]/["greater than"/"greater than or equal to"/"less than"/"less than or equal to"]]

(If not applicable, delete the remaining sub-paragraphs of this paragraph)

- (a) Knock-out Level /Knock-out Range Level: [specify]
- (b) Knock-out Period Beginning Date: [specify]
- (c) Knock-out Period Beginning Date Day Convention: [Applicable/Not applicable]
- (d) Knock-out Determination Period: [specify]/[See definition in Condition 16]
- (e) Knock-out Determination Day(s): [specify]/[Each Scheduled Trading Day in the Knock-out Determination Period]/[Each Scheduled Custom Index Business Day in the Knock-out Determination Period]/[Each Commodity Business Day in the Knock-out Determination Period]
- (f) Knock-out Period Ending Date: [specify]
- (g) Knock-out Period Ending Date Day Convention: [Not applicable/Applicable]
- (h) Knock-out Valuation Time: [specify]/[See definition in Condition 16] [Any time on a Knock-out Determination Day]/[Valuation Time]

PROVISIONS RELATING TO WARRANTS

44. Provisions relating to Warrants: [Applicable][Not Applicable]

(If not applicable, delete the remaining sub-paragraphs of this paragraph)

- (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. (N.B. This is in addition to any requirements relating to "*Minimum Exercise Number*" or "*Maximum Exercise Number*" as set out" below).
- (b) Minimum Exercise Number: The minimum number of Warrants that may be exercised (including automatic exercise) on any day by any Holder is [●] [and Warrants may only be exercised (including automatic exercise) in integral multiples of [●] Warrants in excess thereof].

- (c) Maximum Exercise Number: The maximum number of Warrants that must be exercised on any day by any Holder or group of Holders (whether or not acting in concert) is [●]. *(N.B. not applicable for European Style Warrants [and therefore generally not available for Finnish and Swedish Dematerialised Warrants])*
- (d) Exercise Price(s): The exercise price(s) per [Warrant/Unit] (which may be subject to adjustment in accordance with Annex 2 in the case of Share Securities, Annex 1 in the case of Index Securities and Annex 5 in the case of Commodity Securities) is set out in "Specific Provisions For Each Series" above. *(N.B. This should take into account any relevant Weighting and, in the case of an Index Security, must be expressed as a monetary value).*
- (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. *(N.B. Only applicable in relation to European Style Warrants).*
- (f) Exercise Period: The exercise period in respect of the Warrants is set out in "Specific Provisions For Each Series" above, [inclusive of the dates specified] [, or if either day specified is not an Exercise Business Day, the immediately succeeding Exercise Business Day]. *(N.B. Only applicable in relation to certain American Style Warrants).*
- (g) Valuation Date: [As defined in Condition 20]/[The Valuation Date shall be the Actual Exercise Date of the relevant Warrant, subject to adjustments in accordance with Condition 20]/[specify]. *(N.B. specify if different from the definition in Condition 20.)*
- (h) Strike Date: [specify] *(N.B. Only relevant for certain Index, Share, and Currency Securities)*
- (i) Averaging: Averaging [applies/does not apply] to the Warrants. [The Averaging Dates are [specify].] *(Not applicable to Inflation Index Securities)*
- [In the event that an Averaging Date is a Disrupted Day [Omission/Postponement/Modified Postponement] (as defined in Condition 20) will apply.] *(N.B. Not applicable to Index Securities relating to a Custom Index or Commodity Securities)*
- [In the event of Modified Postponement applying, the Averaging Date will be determined [specify relevant

provisions] (N.B. Only applicable in relation to Debt Securities, Currency Securities or Fund Securities).]

[In the event that an Averaging Date is a Disrupted Day, the provisions of Annex 1 will apply] (N.B. Only applicable in the case of Index Securities relating to a Custom Index)

(j) Observation Dates: [specify]/[Not applicable]

[In the event that an Observation Date is a Disrupted Day [Omission/Postponement/Modified Postponement] will apply.] (N.B. Not applicable to Index Securities relating to a Custom Index or Commodity Securities)

[In the event of Modified Postponement applying, the Observation Date will be determined] [specify relevant provisions] (N.B. Only applicable in relation to Debt Securities, Currency Securities or Fund Securities).]

[In the event that an Observation Date is a Disrupted Day, the provisions of Annex 1 will apply] (N.B. Only applicable in the case of Index Securities relating to a Custom Index)

(k) Observation Period: [specify]

(l) Cash Settlement Amount: A Holder, upon due exercise, will receive from the Issuer on the Settlement Date, in respect of each Warrant, a Cash Settlement Amount calculated by the Calculation Agent (which shall not be less than zero) equal to:

[insert formula]

[insert definitions]

(N.B. Specify if provisions of Condition 5 not appropriate)

(m) Settlement Date: [specify] (N.B. Applicable for Physical Delivery Warrants, Inflation Index Warrants and Commodity Warrants. Only applicable for Cash Settled Warrants (other than Inflation Index Warrants or Commodity Warrants) if Settlement Date is different from the definition in Condition 20)

["Settlement Business Day" for the purposes of Condition 5 means [specify].

(N.B. Only applicable in the case of Physical Delivery Warrants)]

PROVISIONS RELATING TO CERTIFICATES

45. Provisions relating to Certificates: [Applicable][Not Applicable]

(If not applicable, delete the remaining sub-paragraphs of this paragraph)

- (a) Notional Amount of each Certificate: *[[currency][amount]/[Not applicable]].*
- (b) Partly Paid Certificates: The Certificates *[are/are not]* Partly Paid Certificates.
[specify details of the amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences of failure to pay, including any right of the Issuer to forfeit the Certificates and interest due on late payment]
(N.B. A new form of Global Certificate may be required for Partly Paid Certificates)
- (c) Interest: *[Applicable/Not Applicable]/[specify]*
- (d) Fixed Rate Provisions: *[Applicable[- Dual Currency Condition 1 applies (see paragraph 45(n)(xiii) below)/Not applicable]*
(If not applicable, delete the remaining sub-paragraphs of this paragraph)
- (i) Fixed Rate[(s)] of Interest *[specify]* per cent. *[per annum]* *[payable [annually/semi-annually/quarterly/monthly] in arrear].*
[[including/excluding] on overdue amounts after Redemption Date or date set for early redemption):
- (ii) Interest Period End Date(s): *[specify]* in each year.
- (iii) Business Day Convention for Interest Period End Date(s): *[Following/Modified Following/Preceding/None/Not applicable]*
- (iv) Interest Payment Date(s): *[specify]* in each year *[adjusted in accordance with [specify Business Day Convention and any applicable Business Centre(s) for the definition of "Business Day"]/not adjusted.]*
- (v) Business Day Convention for Interest Payment Date(s): *[Following/Modified Following/Preceding/None/Not applicable]*
(If a Business Day Convention is specified for Interest Period End Date(s), unless Interest Payment Date(s) is

(are) expressed to be a number of Business Days after the relevant Interest Period End Final Date, Interest Payment Date(s) must be subject to the same Business Day Convention)

- (vi) Fixed Coupon Amount[(s)]: [specify] per Certificate
 - (vii) Broken Amount[(s)]: [Applicable/Not applicable]
 - (viii) Day Count Fraction: [specify] [30/360/Actual/Actual (-[ICMA]/-[ISDA])/Actual/365 ([Fixed/Sterling])/Actual/360/360/360/30E/360/[other]]
 - (ix) Determination Dates: [specify] in each year [insert regular interest payment dates, ignoring issue date or redemption date in the case of a long or short first or last coupon.] (N.B. only relevant where Day Count Fraction is Actual/Actual (ICMA))
 - (x) Other terms relating to the method of calculating interest for Fixed Rate Certificates: [Not applicable/give details]
- (e) Floating Rate Provisions [Applicable/Not applicable]
- (If not applicable, delete the remaining sub-paragraphs of this paragraph)*
- (i) Interest Period(s): [specify]
 - (ii) Interest Period End Date(s): [specify]
 - (iii) Business Day Convention for Interest Period End Date(s): [Following/Modified Following/Preceding/FRN/None/Not applicable]
 - (iv) Interest Payment Date(s): [specify]
 - (v) Business Day Convention for Interest Payment Date(s): [Following/Modified Following/Preceding/FRN/None/Not applicable]
- (If a Business Day Convention is specified for Interest Period End Date(s), unless Interest Payment Date(s) is (are) expressed to be a number of Business Days after the relevant Interest Period End Final Date, Interest Payment Date(s) must be subject to the same Business Day Convention)*

- (vi) Manner in which Rate of Interest and Interest Amount to be determined: [Screen Rate Determination/ISDA Determination/[FBF Determination]/other (*give details*)]
- (vii) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Calculation Agent): [*specify*]
- (viii) Screen Rate Determination: [Applicable – [IBOR]/[SONIA]/[SOFR]]/[Not applicable]
- (If not applicable, delete the remaining sub-paragraphs of this paragraph)*
- (A) [Reference Rate: [*specify*]
- (Either LIBOR, EURIBOR, SONIA, SOFR or other, although additional information is required if other – [including fall back provisions])*
- (B) Interest Determination Date(s): [*specify*]
- (Second London business day prior to the start of each Interest Period if LIBOR and second TARGET2 day prior to the start of each Interest Period if EURIBOR)*
- [[] London Business Days prior to each Interest Payment Date]
- (Include where the Reference Rate is SONIA)*
- [[] U.S. Government Securities Business Days prior to each Interest Payment Date]
- (Include where the Reference Rate is SOFR)*
- (C) Specified Time: [*specify*]/[Not Applicable] (*which will be 11:00 am, London time, in the case of LIBOR, or 11:00 am, Brussels time, in the case of EURIBOR*)
- (D) Relevant Screen Page: [*specify*]/[The SOFR Screen Page]

(In the case of EURIBOR, if not Reuters EURIBOR01 ensure it is a page which shows a composite rate or amend the fall back provisions appropriately)]

- (E) [Calculation Method: *[Include where the Reference Rate is SONIA: [Compounded Daily]/[Weighted Average]]*

[Include where the Reference Rate is SOFR: [SOFR Arithmetic Mean]/[SOFR Compound: [SOFR Compound with Lookback]/[SOFR Compound with Observation Period Shift]/[SOFR Index with Observation Shift]]]
- (F) [Observation Method: *[Lag]/[Lock-out]*

(Include where the Reference Rate is SONIA)
- (G) [Lookback Period: *[[specify] [London Business Days]/[U.S. Government Securities Business Days]]/[As per the Conditions]/[Not applicable]]*

(Include where the Reference Rate is SONIA or SOFR (where the Calculation Method is SOFR Compound: SOFR Compound with Lookback) and ensure that any Early Redemption Amounts include amounts in respect of accrued interest.)
- (H) [Observation Shift Days: *[[specify] U.S. Government Securities Business Days]/[As per the Conditions]/[Not applicable]]*

(Include where the Reference Rate is SOFR and the Calculation Method is SOFR Compound: SOFR with Observation Period Shift or SOFR Index with Observation Shift)
- (I) [SOFR Cut-Off Date: *[As per Conditions]/[[specify] U.S. Government Securities Business Days]/[Not applicable]]*

(Include where the Reference Rate is SOFR. Must apply where the Calculation Method is SOFR Arithmetic Mean)
- (J) [SOFR Replacement Alternatives Priority: *[As per Conditions]/[specify order of priority of SOFR Replacement Alternatives listed in Security Condition 32(d)(iii)(C)IV.]]*
- (ix) ISDA Determination: *[Applicable/Not applicable]*

(If not applicable, delete the remaining sub-paragraphs of this paragraph)
- (A) [Floating Rate Option: *[specify]*

(B) Designated Maturity: [specify]

(C) Reset Date: [specify]

(N.B. The fall-back provisions applicable to ISDA Determination under the 2006 ISDA Definitions are reliant upon the provision by reference banks of offered quotations for LIBOR and/or EURIBOR which, depending on market circumstances, may not be available at the relevant time)

(x) Margin(s): [+/-][specify] per cent. per annum

(xi) Minimum Interest Rate: [specify] per cent. per annum

(xii) Maximum Interest Rate: [specify] per cent. per annum

(xiii) Day Count Fraction: [specify]/[unadjusted]

(xiv) Fallback provisions, day count fraction, rounding provisions and any other terms relating to the method of calculating interest on Floating Rate Certificates if different from those set out in the Conditions:

[specify]

(f) Linked Interest Certificates [Applicable – see [Index/Share/ETI/Debt/Commodity/Inflation Index/Currency/Fund/Futures] Linked Interest Certificates below/Not applicable]

(If not applicable, delete the remaining sub-paragraphs of this paragraph)

(i) Party responsible for calculating Rate(s) of Interest and Interest Amount(s) (if not the Calculation Agent):

[specify]

(ii) Provisions for determining coupon where calculation by

[specify]

reference to Formula
is impossible or
impracticable:

- (iii) Interest Period(s): [specify]
 - (iv) Interest Period End Date(s): [specify]
 - (v) Business Day Convention for Interest Period End Date(s): [Following/Modified Following/Preceding/FRN/None/Not applicable]
 - (vi) Interest Payment Date(s): [specify]
 - (vii) Business Day Convention for Interest Payment Date(s): [Following/Modified Following/Preceding/FRN/None/Not applicable]
- (If a Business Day Convention is specified for Interest Period End Date(s), unless Interest Payment Date(s) is (are) expressed to be a number of Business Days after the relevant Interest Period End Final Date, Interest Payment Date(s) must be subject to the same Business Day Convention)*
- (viii) Day Count Fraction: [specify]
- (g) Payment of Premium Amount(s): [Applicable/Not applicable]
- (If not applicable, delete the remaining sub-paragraphs of this paragraph)*
- (i) [Premium Amount(s)] [specify]
 - (ii) Linked Premium Amount Certificates: [Applicable - see [Index/Share/ETI/Debt/Commodity/Inflation Index/Currency/Fund/Futures] Linked Premium Amount Certificates below/Not applicable]
 - (iii) Premium Amount Payment Date(s): [specify]
 - (iv) Premium Amount Record Date(s): [specify]
- (h) Index Linked [Interest/Premium Amount] Certificates: [Applicable/Not applicable]

- (i) Index/Basket of Indices/Index Sponsor(s): *[[Insert type of Index/Indices (e.g. total return, price return, etc.) and] specify name of Index/Indices]*
- [specify name of Index Sponsor(s)]*
- [The [●] Index is a Composite Index]⁴⁴*
- [The [●] Index is a Custom Index*
- [Asset Class Type: [Equity]/[Commodity] Custom Index]⁴⁵*
- (ii) Formula: *[specify]*
- (iii) Averaging: Averaging [applies/does not apply]. [The Averaging Dates are [●].]
- [In the event that an Averaging Date is a Disrupted Day [Omission/Postponement/Modified Postponement] [the provisions of Annex 1] will apply.]*
- [Specified Maximum Days of Disruption will be equal to [●]/[twenty]]*
- (N.B. Only applicable in the case of Custom Indices; if no Specified Maximum Days of Disruption are stated, Specified Maximum Days of Disruption will be equal to twenty)*
- (iv) [Interest/Premium Amount] Valuation Time: *[specify]*
- (v) [Interest/Premium Amount] Valuation Date(s): *[specify]*
- (vi) Index Correction Period *[As per Conditions/specify]*
- (vii) Observation Dates: *[specify]*
- [In the event that an Observation Date is a Disrupted Day [Omission/Postponement/Modified Postponement][the provisions of Annex 1] will apply.]*
- [Specified Maximum Days of Disruption will be equal to [●]/[twenty]]*

⁴⁴ Specify each Composite Index (if any).

⁴⁵ Specify each Custom Index (if any).

(N.B. Only applicable in the case of Custom Indices; if no Specified Maximum Days of Disruption are stated, Specified Maximum Days of Disruption will be equal to twenty)

- (viii) Observation Period: *[specify]*
 - (ix) Specified Maximum Days of Disruption: *[[As defined in Condition 1]/[specify] [Scheduled Trading Days]]*
 - (x) Exchange(s): *[specify]*
 - (xi) Related Exchange(s): *[specify]/[All Exchanges]*
 - (xii) Exchange Business Day: *[Single Index Basis/All Indices Basis/Per Index Basis]*
[Exchange/Related Exchange: Applicable]
 - (xiii) Scheduled Trading Day: *[Single Index Basis/All Indices Basis/Per Index Basis]*
[Exchange/Related Exchange: Applicable]
- (must match election made for Exchange Business Day)*
- (xiv) Weighting: *[The weighting to be applied to each item comprising the Basket of Indices to ascertain the Settlement Price is [●]. Each such Weighting shall be subject to adjustment in accordance with Annex 1 [specify other].]/[Not applicable] (N.B. Only applicable in relation to Securities relating to a Basket of Indices)*
 - (xv) Settlement Price: *The Settlement Price will be calculated [insert calculation method if different from Annex 1]*
 - (xvi) Other terms or special conditions: *[Not applicable]/[specify]*
 - (xvii) Additional provisions applicable to Custom Indices: *[Applicable/Not applicable]*

(If not applicable, delete the remaining sub-paragraphs of this paragraph)

- (A) Screen Page: *[●]*
- (B) Disrupted Day: *If an Interest Valuation Date, Observation Date or Averaging Date is a Disrupted Day, the Settlement Price will be calculated [insert calculation method]*
- (C) Strike Date: *[●]*

- (D) Strike Price: The Strike Price will be calculated as per Conditions/[●]
[insert calculation method]
- (E) [Custom Index Business Day: [(All Indices Basis)/(Per Index Basis)(Single Index Basis)]
(Delete this sub-paragraph in the case of Equity Custom Index Securities or Commodity Custom Index Securities)
- (F) [Scheduled Custom Index Business Day: [(All Indices Basis)/(Per Index Basis)(Single Index Basis)]
(Delete this sub-paragraph in the case of Equity Custom Index Securities or Commodity Custom Index Securities)

(must match election made for Custom Index Business Day)
- (G) Valuation Time: [As per the Conditions]/[[●], being the time specified on the Valuation Date or an Averaging Date or an Observation Date, as the case may be, for the calculation of the Settlement Price.] *(N.B. if no time is specified, the Valuation Time will be as per the Conditions)*
- (H) [Custom Index Correction Period: [As per Conditions]/[[●]specify]
(Delete this sub-paragraph in the case of Equity Custom Index Securities or Commodity Custom Index Securities)
- (I) Delayed Redemption on Occurrence of Custom Index Adjustment Event [or Commodity Custom Index Market Disruption Event] *(in the case of Certificates only):* [Applicable with a rate of [●] per cent. per annum/Not applicable]
- (J) Other terms or special conditions: [Not applicable]/[specify]

- (i) Share Linked/ETI Share [Applicable/Not applicable]
 Linked [Interest/Premium
 Amount] Certificates: [Share Securities: [Applicable/Not applicable]]
 [ETI Share Securities: [Applicable/Not applicable]]
- (In the case of Hybrid Securities which are Share Securities and ETI Share Securities, repeat subparagraphs (i) to (xxii) below for Share Securities and ETI Securities to which the ETI Share Provisions apply, as required)*
- (i) Share(s)/Share [insert type of Share(s) and Share Company/Basket
 Company/Basket Companies/ETI Interest(s) and ETI(s)]
 Company/GDR/ADR/
 ETI Interest/Basket of
 ETI Interests:
- [ISIN][Screen Page][Exchange Code]
 [insert GDR/ADR]⁴⁶
 [Stapled Shares applicable]
 [Insert details of Stapled Shares and Stapled Share Constituents]⁴⁷
- (ii) Relative Performance [Not applicable/specify]
 Basket:
(Always specify as "Not applicable" where ETI Share Securities is specified as applicable)
- (iii) Formula: [specify]
 [N.B If Formula includes an initial closing price use term "Initial Price" for relevant definition]
- (iv) Averaging: Averaging [applies/does not apply]. [The Averaging Dates are [●].]
 [In the event that an Averaging Date is a Disrupted Day [Omission/Postponement/Modified Postponement] will apply.]
- (v) [Interest/Premium [specify]
 Amount] Valuation
 Time:

⁴⁶ In the case of Share Linked Interest Certificates relating to a GDR/ADR, complete Share Linked Interest Certificates Final Terms as applicable for GDR/ADR reference asset(s).

⁴⁷ Specify each Stapled Share Constituent comprising the Stapled Shares. In the case of Share Securities relating to Stapled Shares, complete Share Securities Final Terms as applicable for Stapled Shares reference asset(s).

- (vi) [Interest/Premium Amount] Valuation Date(s): *[specify]*
- (vii) Observation Dates: *[specify]*
 [In the event that an Observation Date is a Disrupted Day [Omission/Postponement/Modified Postponement] will apply.]
- (viii) Observation Period: *[specify]*
- (ix) Specified Maximum Days of Disruption: [[As defined in Condition 1]/*[specify]* [Scheduled Trading Days]]
- (x) Exchange(s): *[specify]*
- (xi) Related Exchange(s): *[specify]*/[All Exchanges]
- (xii) Exchange Business Day: [Single [Share/ETI Interest] Basis/All [Shares/ETI Interests] Basis/Per [Share/ETI Interest] Basis]
- (xiii) Scheduled Trading Day: [Single [Share/ETI Interest] Basis/All [Shares/ETI Interests] Basis/Per [Share/ETI Interest] Basis]
(must match election made for Exchange Business Day)
- (xiv) Weighting: [The weighting to be applied to each item comprising the Basket of [Shares/ETI Interests] to ascertain the Settlement Price is *[specify]*. Each such Weighting shall be subject to adjustment [in accordance with Annex 2]/[3]/*[specify other]*.]/[Not applicable] *(N.B. Only applicable in relation to Securities relating to a Basket of Shares or a Basket of ETI Interests)*
- (xv) Settlement Price: The Settlement Price will be calculated *[insert calculation method if different from Annex 2]*. *(N.B. If Settlement Price includes formula incorporating initial closing price, use term "Initial Price" for relevant definition.)*
- (xvi) Share/ETI Interest Correction Period: [As per Conditions/specify]
- (xvii) [Dividend Payment: [Applicable/Not applicable]]⁴⁸
- (xviii) Listing Change: [Applicable/Not applicable]
- (xix) Listing Suspension: [Applicable/Not applicable]

⁴⁸ Not applicable in respect of ETI Securities.

- (xx) Illiquidity: [Applicable/Not applicable]
- (xxi) Tender Offer: [Applicable/Not applicable]⁴⁹
- (xxii) Other terms or special conditions: [Not Applicable/[specify]]
- (j) ETI Linked [Interest/Premium Amount] Certificates: [Applicable/Not applicable]
- [ETI Share Provisions: [Applicable – see item 44(i) (Share Linked/ETI Share Linked [Interest/Premium Amount] Certificates) above /Not applicable]]
- (If applicable and sub-paragraphs (i) to (xxxvi) are not required for Hybrid Securities, delete sub-paragraphs (i) to (xxxvi) and complete item 44(i) (Share Linked/ETI Share Linked [Interest/Premium Amount] Certificates) above.)*
- (i) ETI/ETI Basket: [specify]
- (ii) ETI Interest(s): [Insert type of ETI Interest(s)]
- (iii) Formula: [specify]
- (iv) Averaging: Averaging [applies/does not apply]. [The Averaging Dates are [●].]
- (v) Exchange(s): [specify]/[Not applicable]
- (vi) Related Exchange: [specify]/[All Exchanges]/[Not applicable]
- (vii) Exchange Business Day: [All ETI Interests Basis/Per ETI Interest Basis/Single ETI Interest Basis]
- (viii) Scheduled Trading Day: [All ETI Interests Basis/Per ETI Interest Basis/Single ETI Interest Basis]
- (ix) ETI Related Party: [As per Conditions]/[specify]
- (x) Calculation Date(s): [As per Conditions]/[specify]
- (xi) Initial Calculation Date: [specify]/[Not applicable]
- (xii) Final Calculation Date: [specify]/[Not applicable]
- (xiii) Hedging Date: [specify]

⁴⁹ Only to be disappled for Tokyo EQD Securities.

- (xiv) Investment/AUM Level: [As per Conditions][*specify*]
- (xv) Value per ETI Interest Trading Price Barrier: [As per Conditions]/[*specify*]
- (xvi) Number of Value Publication Days: [[●] calendar days] [[●] Value Business Days]
[Value Business Day Centre(s): *specify*]
(N.B. Only applicable if Number of Value Publication Days is calculated by reference to Value Business Days)
- (xvii) Value Trigger Percentage: [As per Conditions]/[*specify*]
- (xviii) Value Trigger Period: [As per Conditions]/[*specify*]
- (xix) Basket Trigger Level: [As per Conditions]/[*specify*]
- (xx) Settlement Price: The Settlement Price will be calculated [*insert calculation method if different from Annex 3*]
[Official closing price]/[Value per ETI Interest]
- (xxi) Valuation Time: [*specify*]
- (xxii) Specified Maximum Days of Disruption: [As per Conditions]/[*specify*]
- (xxiii) [Interest/ Premium Amount] Valuation Time: [*specify*]
- (xxiv) [Interest/ Premium Amount] Valuation Date: [*specify*]
- (xxv) Additional Extraordinary ETI Event(s): [*specify*]
- (xxvi) Maximum Stock Loan Rate: [The Maximum Stock Loan Rate in respect of [*specify in relation to each relevant ETI Interest*] is [●].]
- (xxvii) ETI Interest Correction Period: [*specify*]

- (xxviii) Termination Amount: [Principal Protected Termination Amount]/[Non-Principal Protected Termination Amount]/[As per Conditions]/[specify]
- (N.B. Principal Protected Termination Amount and Non-Principal Protection Termination Amount are applicable to Certificates only)
- (xxix) Simple Interest Spread (in the case of Certificates only): [As per Conditions]/[specify]
- (xxx) Termination Date: [specify]
- (xxxi) Weighting: The Weighting to be applied to each ETI Interest comprising the ETI Basket is [specify]/[Not applicable]
- (xxxii) ETI Documents: [As per Conditions][specify]
- (xxxiii) Protected Amount (in the case of Certificates only): [specify]
- (xxxiv) Delayed Redemption on Occurrence of an Extraordinary ETI Event (in the case of Certificates only): [Applicable/Not applicable]
- (xxxv) Delayed Payment Cut-off Date: [specify]
- (xxxvi) Other terms or special conditions: [Not applicable]/[specify]
- (k) Debt Linked [Interest/Premium Amount] Certificates: [Applicable/Not applicable]
- (i) Debt Instruments: [specify]
- (ii) Formula: [specify]
- (iii) Averaging: Averaging [applies/does not apply]. [The Averaging Dates are [●].]
- [In the event that an Averaging Date is a Disrupted Day [Omission/Postponement/Modified Postponement] will apply.]

- (iv) [Interest/Premium Amount] Valuation Time: [specify]
- (v) [Interest/Premium Amount] Valuation Date: [specify]
- (vi) Observation Dates: [specify]
- [In the event that an Observation Date is a Disrupted Day [Omission/Postponement/Modified Postponement] will apply.]
- (vii) Observation Period: [specify]
- (viii) Specified Maximum Days of Disruption: [As defined in Condition 1/[specify] Scheduled Trading Days]
- (ix) Redemption of underlying Debt Instruments: Where one or more of the relevant Debt Instruments is redeemed (or otherwise ceases to exist) before the expiration of the relevant Certificates, [insert appropriate fall back provisions].
- (x) Exchange Business Day: "Exchange Business Day" means [specify].
- (xi) Other terms or special conditions: [Not applicable]/[specify]
- (l) Commodity Linked [Interest/Premium Amount] Certificates: [Applicable/Not applicable]
- (i) Commodity/Commodities/Commodity Index/Commodity Indices: [specify Commodity/Commodities/Commodity Index/Commodity Indices]
- [The Sponsor[s] of the Commodity Index/Indices is [●]]
- (ii) Formula: [specify]
- (iii) Interest Pricing Date(s): [specify]
- (iv) Initial Interest Pricing Date: [specify]

- (v) Final Interest Pricing Date: [specify]
- (vi) Commodity Reference Price: [specify]
The Price Source is/are [●]⁵⁰
- (vii) Delivery Date: [specify]/[Not applicable]
- (viii) Nearby Month: [specify]/[Not applicable]
- (ix) Specified Price: [specify]/[Not applicable]
- (x) Exchange: [specify]/[Not applicable]
- (xi) Disruption Fallback(s): [As per Conditions]/[specify]
- (xii) [Interest/Premium Amount] Valuation Time: [specify]
- (xiii) Specified Maximum Days of Disruption: [As defined in Condition 1]/[specify]⁵¹
- (xiv) Weighting: [The Weighting to be applied to each item comprising the Commodity Basket is [specify]]/[Not applicable]
- (xv) Rolling Futures Contract Securities: [Yes/No]
(If not applicable, delete the remaining sub-paragraphs of this paragraph)
- (xvi) Futures Rollover [Date/Period]: [Not applicable]/[specify]
- (xvii) Other terms or special conditions: [Not applicable]/[specify]
- (m) Inflation Index Linked [Interest/Premium Amount] Certificates: [Applicable/Not applicable]
- (i) Inflation Index/Sponsor: [specify name of inflation index/indices]
[specify name of inflation index sponsor(s)]
- (ii) Formula: [specify]

⁵⁰

Delete if using automated Commodity Reference Prices

⁵¹

Only applicable in respect of Commodity Securities linked to a single Commodity.

- (iii) Related Bond: [Applicable/Not applicable] [*if applicable, specify*]
- (iv) Issuer of Related Bond: [Applicable/Not applicable]
- (v) Fallback Bond: [Applicable/Not applicable]
- (vi) Related Bond Redemption Event: [Applicable/Not applicable] [*if applicable, specify*]
- (vii) Substitute Inflation Index Level: [As determined in accordance with Annex 6] [*specify*]
- (viii) Cut-off Date: In respect of a [Valuation Date], the day that is [*specify*] Business Days prior to such [Valuation Date].
- (ix) [Interest/Premium Amount] Valuation Date: [*specify*]
- (x) Valuation Time: [*specify*]
- (xi) Reference Month: [*specify*]
- (xii) Other terms or special conditions: [Not applicable]/[*specify*]
- (n) Currency Linked [Interest/Premium Amount] Certificates: [Applicable/Not applicable]
- (If the Certificates are Dual Currency Certificates where the Settlement Currency of the Interest Amount is dependent on whether the Dual Currency Condition has been satisfied, specify "Applicable" and complete relevant prompts below.)*
- (i) The relevant base currency (the "**Base Currency**") is: [*specify*]
- (ii) The relevant subject [currency/currencies] ([the]/[each a] "**Subject Currency**") [is/are]: [*specify*]
- (iii) Formula: [*specify*]
- (iv) Weighting: [*specify*]
- (v) Price Source: [*specify*]/[Insert in the case of Dual Currency Certificates: Not applicable]

- (vi) Specified Maximum Days of Disruption: *[specify]*/[five] Scheduled Trading Days
- (vii) Averaging Date(s): *[specify]*/[Not Applicable]
- (viii) Observation Date(s): *[specify]*/[Not Applicable]
- (ix) Strike Date: *[specify]*/[Not Applicable]
- (x) Relevant Screen Page: *[specify]*
- (xi) Valuation Time: *[specify]*
- (xii) [Interest/Premium Amount] Valuation Date: *[specify]*/[Not Applicable]
- (xiii) [Dual Currency Certificates: [Applicable/Not applicable]
- (If not applicable, delete the remaining sub-paragraphs of this paragraph)*
- [Dual Currency Condition [1]/[2]: [Less than]/[Less than or equal to]/[Greater than]/[Greater than or equal to]]
- [Dual Currency Determination Date(s): *[specify]*/[each Valuation Date]]
- [Strike Rate: [*specify set exchange rate*], expressed as the number of units (or part units) of the Subject Currency for which one unit of the Base Currency can be exchanged]]
- (xiv) Other terms or special conditions: [Not applicable]/*[specify]*
- (o) Fund Linked [Interest/Premium Amount] Certificates: [Applicable/Not applicable]
- (i) Fund/Fund Basket: *[specify]*
- [The [●] Fund is a Mutual Fund]
- The [●] Fund is a Hedge Fund]
- [The [●] Fund is a Private Equity Fund]
- (ii) Fund Share(s): *[specify]*
- (iii) Formula: *[specify]*
- (iv) Fund Documents: [As per Conditions]*[specify]*

- (v) Fund Business Day: [All Fund share Basis] [Per Fund share Basis][Single Fund share Basis]
- (vi) Fund Service Provider: [As per Conditions]/[specify]
- (vii) [Interest/Premium Amount] Valuation Date: [specify]
- (viii) Calculation Date(s): [As per Conditions]/[specify]
- (ix) Initial Calculation Date: [As per Conditions]/[specify]
- (x) Final Calculation Date: [specify]
- (xi) Hedging Date: [specify]
- (xii) AUM Level: [As per Conditions]/[specify]
- (xiii) NAV Trigger Percentage: [As per Conditions]/[specify]
- (xiv) NAV Trigger Period: [specify]
- (xv) Number of NAV Publication Days: [As per Conditions]/[specify]
- (xvi) Basket Trigger Level: [As per Conditions]/[specify]
- (xvii) Fee: [specify][Not applicable]
- (xviii) Extraordinary Fund Event(s) (in the case of a Private Equity Fund only): [specify]
- (xix) Additional Extraordinary Fund Event(s): [specify]
- (xx) Termination Amount: [Principal Protected Termination Amount]/[Non-Principal Protected Termination Amount]/[As per Conditions]/[specify]

(N.B. Principal Protected Termination Amount and Non-Principal Protection Termination Amount are applicable to Certificates only)

- (xxi) Simple Interest Spread (in the case of Certificates only): [As per Conditions]/[specify]
- (xxii) Termination Date: [specify]
- (xxiii) Weighting: [The Weighting to be applied to each Fund Share comprising the Fund/Fund Basket is [specify]]/[Not applicable]
- (xxiv) Delayed Redemption on Occurrence of an Extraordinary Fund Event (in the case of Certificates only): [Applicable/Not applicable]
- (xxv) Delayed Payment Cut-off Date: [As per Conditions]/[specify]
- (xxvi) Protected Amount (in the case of Certificates only): [specify] per Security
- (xxvii) Other terms or special conditions: [Not applicable]/[specify]
- (p) Futures Linked [Interest/Premium Amount] Certificates: [Applicable/Not applicable]
- (i) Futures: [insert type of Futures]
- (ii) Formula: [specify] (N.B If Formula includes an initial closing price use term "Initial Price" for relevant definition)
- (iii) Averaging: Averaging [applies/does not apply]. [The Averaging Dates are [●].]
- [In the event that an Averaging Date is a Disrupted Day [Omission/Postponement/Modified Postponement] will apply.]
- (iv) [Interest/Premium Amount] Valuation Time: [specify]
- (v) Valuation Date: [specify]
- (vi) Observation Dates: [specify]

[In the event that an Observation Date is a Disruption Day [Omission/Postponement/Modified Postponement] will apply.]

- (vii) Observation Period: [specify]
- (viii) Specified Maximum Days of Disruption: [As defined in Condition 1]/[specify] [Scheduled Trading Days]
- (ix) Exchange(s): [specify]
- (x) Exchange Business Day: [Single Future Basis/All Futures Basis/Per Futures Basis]
- (xi) Scheduled Trading Day: [Single Future Basis/All Futures Basis/Per Futures Basis]
(must match election made for Exchange Business Day)
- (xii) Weighting: [The weighting to be applied to each item comprising the Basket to ascertain the Settlement Price is [specify]. Each such Weighting shall be subject to adjustment [in accordance with Annex 10/[specify other].]/[Not applicable] (N.B. Only applicable in relation to Securities relating to a Basket)
- (xiii) Settlement Price: The Settlement Price will be calculated [insert calculation method if different from Annex 10]. (N.B. If Settlement Price includes formula incorporating initial closing price, use term "Initial Price" for relevant definition.)
- (xiv) Other terms or special conditions: [Not applicable]/[specify]
- (q) Listed Option Linked [Interest/Premium Amount] Certificates: [Applicable/Not applicable]
 - (i) Listed Option Contract(s): [specify underlying asset(s) or basis (or bases) of reference]
[specify contract size]
[specify option style]
[specify tenor and expiry date]
 - (ii) Options Exchange(s): [specify]
 - (iii) Formula: [specify] (N.B. If Formula includes an initial closing price use term "Initial Price" for relevant definition)

- (iv) Averaging: Averaging [applies/does not apply]. [The Averaging Dates are [●].]
- [In the event that an Averaging Date is a Disrupted Day [Omission/Postponement/Modified Postponement] will apply.]
- (v) [Interest/Premium Amount] Valuation Time: [specify]
- (vi) Valuation Date: [specify]
- (vii) Observation Dates: [specify]
- [In the event that an Observation Date is a Disruption Day [Omission/Postponement/Modified Postponement] will apply.]
- (viii) Observation Period: [specify]
- (ix) Specified Maximum Days of Disruption: [As defined in Condition 1]/[specify] [Scheduled Trading Days]
- (x) Exchange Business Day: [Single Listed Option Contract Basis/All Listed Option Contracts Basis/Per Listed Option Contract Basis]
- (xi) Scheduled Trading Day: [Single Listed Option Contract Basis/All Listed Option Contracts Basis/Per Listed Option Contract Basis]
- (must match election made for Exchange Business Day)*
- (xii) Weighting: [The weighting to be applied to each item comprising the Basket to ascertain the Settlement Price is [specify]. Each such Weighting shall be subject to adjustment [in accordance with Annex 15/[specify other].]/[Not applicable] (N.B. Only applicable in relation to Securities relating to a Basket)
- (xiii) Settlement Price: The Settlement Price will be calculated [insert calculation method if different from Annex 15]. (N.B. If Settlement Price includes formula incorporating initial closing price, use term "Initial Price" for relevant definition.)
- (xiv) Valuation Time: [specify]
- (xv) Other terms or special conditions: [Not applicable]/[specify]
- (f) Instalment Certificates: The Certificates [are/are not] Instalment Certificates.
- (i) Instalment Amount(s) [specify]

- (ii) Instalment Date(s): [specify]
- (s) Issuer Call Option: [Applicable/Not applicable]
- (N.B. If not applicable, delete the remaining sub-paragraphs of this paragraph)*
- (i) Optional Redemption Date(s): [specify]
- (ii) Optional Redemption Valuation Date(s): [specify]
- (iii) Optional Redemption Amount(s) and method, if any, of calculation of such amount(s): [specify]
- (iv) Notice Period (if different from those set out in the Conditions): [specify]
- (t) Holder Put Option: [Applicable/Not applicable]
- (N.B. If not applicable, delete the remaining sub-paragraphs of this paragraph)*
- (N.B. For Preference Share Certificates, Holder Put Option should be "Not applicable")*
- (i) Optional Redemption Date(s): [specify]
- (ii) Optional Redemption Valuation Date(s): [specify]
- (iii) Optional Redemption Amount(s) and method, if any, of calculation of such amount(s): [specify]
- (iv) Notice Period (if different from those set out in the Conditions): [specify]

- (u) Automatic Early Redemption⁵²: [Applicable/Not applicable]
[If applicable:
 [specify]/["greater than"/"greater than or equal to"/"less than"/"less than or equal to"]]
(If not applicable, delete the remaining sub-paragraphs of this paragraph)
- (i) Automatic Early Redemption Amount: [specify]/See definition in Condition 34.9
 [Accrual to Automatic Early Redemption: Applicable]
- (ii) Automatic Early Redemption Date(s): [specify]
- (iii) Automatic Early Redemption Level: [specify]
- (iv) Automatic Early Redemption Rate: [specify]
- (v) Automatic Early Redemption Valuation Date(s): [specify]
- (v) Cash Settlement Amount: *[insert details of Cash Settlement Amount and how it is to be calculated for Cash Settled Certificates]*[As specified in Preference Share Condition 6]⁵³[As per OET Certificate Conditions]
(N.B. Delete each remaining sub-paragraph of this paragraph that is not applicable)
- (i) Bonus Level: [specify]
- (ii) Knock-in Window: [specify]
- (iii) Lower Level: [specify]
- (iv) Observation Level: [specify]
- (v) Participation Coefficient: [specify]
- (vi) Reference Threshold: [specify]
- (vii) Reverse Level: [specify]

⁵² Only applicable in relation to Index Securities, Share Securities, ETI Securities, Commodity Securities, Currency Securities, Futures Securities and Listed Option Securities. In respect of OET Certificates, refer to § 34(g) above.

⁵³ Only applicable in respect of Preference Share Certificates.

- (viii) Security Barrier: [specify]
- (ix) Strike Price: [specify]
- (x) Upper Level: [specify]
- (xi) Other: [specify]
- (w) Strike Date: [specify]/[Not applicable]
- (N.B. Only relevant for certain Index and Share Securities)*
- (x) Redemption Valuation Date: [specify]/[As specified in Condition [●] in relation to Open End Certificates] / [Not applicable]
- (y) Averaging: Averaging [applies/does not apply] to the Securities. [The Averaging Dates are [specify].] *(Not applicable to Inflation Index Securities)*
- [In the event that an Averaging Date is a Disrupted Day [Omission/Postponement/Modified Postponement] (as defined in Condition 28) will apply.] *(N.B. Not applicable to Index Securities relating to a Custom Index or Commodity Securities)*
- [In the event of Modified Postponement applying, the Averaging Date will be determined [specify relevant provisions] *(N.B. Only applicable in relation to Debt Securities, Currency Securities or Fund Securities).*]
- [In the event that an Averaging Date is a Disrupted Day, the provisions of Annex 1 will apply] *(N.B. Only applicable to Index Securities relating to a Custom Index)*
- (z) Observation Dates: [specify]/[Not applicable]
- [In the event that an Observation Date is a Disrupted Day [Omission/Postponement/Modified Postponement] will apply.] *(N.B. Not applicable to Index Securities relating to a Custom Index or Commodity Securities)*
- [In the event that an Observation Date is a Disrupted Day, the provisions of Annex 1 will apply] *(N.B. Only applicable to Index Securities relating to a Custom Index)*
- [In the event of Modified Postponement applying, the Observation Date will be determined] [specify relevant provisions] *(N.B. Only applicable in relation to Debt Securities, Currency Securities or Fund Securities).*]

- (aa) Observation Period: [specify]/[Not applicable] (Not applicable to Inflation Index Securities)
- (bb) Settlement Business Day: "**Settlement Business Day**" for the purposes of Condition 5 means [specify]. (N.B. Only applicable in the case of Physical Delivery Securities)
- (cc) Cut-off Date: [specify]/[Not applicable] (N.B. Only applicable in the case of Physical Delivery Securities and if provisions in Conditions not applicable)

DISTRIBUTION AND U.S. SALES ELIGIBILITY (ALL SECURITIES)

46. Selling Restrictions: [Insert any additional selling restrictions]
- (a) Eligibility for sale of Securities in the United States to AIs (N.B. Only US Securities issued by BNPP can be so eligible):
- The Securities are [not] eligible for sale in the United States to AIs.
- [Where Securities are eligible for sale in the United States to AIs, include the following:
- (i) The Securities will be issued in the form of Private Placement Definitive Securities;
 - (ii) The Securities may [not] be issued concurrently outside the United States to non-U.S. persons [(such Securities to be represented by a Regulation S Global Security)];
 - (iii) The Securities may [not] be transferred to QIBs (N.B. Securities may only be transferred to QIBs if eligible for sale to QIBs as provided in paragraph (b) below);
 - (iv) The Securities may [not] be transferred to non-U.S. persons;
 - (v) The Securities may [not] be transferred to AIs;
 - (vi) [insert applicable U.S. federal and state legends and selling restrictions and specify details of any transfer restrictions and any necessary certifications, if different from those set out in the Conditions (N.B. Such restrictions may be necessary, inter alia, in relation to Commodity Securities)]; and
 - (vii) [specify any amendments to the form of Exercise Notice (the form of which is set out in a schedule to the Agency Agreement)].]

- (b) Eligibility for sale of Securities in the United States to QIBs within the meaning of Rule 144A (N.B. except as provided in (c) below only U.S. Securities issued by BNPP can be so eligible):
- The Securities are [not] eligible for sale in the United States under Rule 144A to QIBs.
- [Where Securities are eligible for sale in the United States under Rule 144A to QIBs, include the following:
- (i) The Rule 144A Global Security will be deposited with [a custodian for DTC]/[a common depository on behalf of Clearstream, Luxembourg/Euroclear/Iberclear/other relevant clearing system];
 - (ii) The Securities may [not] be issued concurrently outside the United States to non-U.S. persons [(such securities to be represented by a Regulation S Global Security)];
 - (iii) The Securities may [not] be transferred to QIBs;
 - (iv) The Securities may [not] be transferred to non-U.S. persons;
 - (v) The Securities may [not] be transferred to AIs (*N.B. Securities may only be transferred to AIs if eligible for sale to AIs as provided for in paragraph (a) above*);
 - (vi) [*insert applicable U.S. federal and state legends and selling restrictions and specify details of any transfer restrictions and any necessary certifications, if different from those set out in the Conditions (N.B. Such restrictions may be necessary, inter alia, in relation to Commodity Securities)*]; and
 - (vii) [*specify any amendments to the form of Exercise Notice (the form of which is set out in a schedule to the Agency Agreement)*].]
- (c) Eligibility for sale of Securities in the United States to QIBs within the meaning of Rule 144A who are also QPs within the meaning of the Investment Company Act (N.B. All U.S. Securities issued by BNPP B.V. must include these
- The Securities are [not] eligible for sale in the United States to persons who are QIBs and QPs
- [Where Securities issued by BNPP B.V. are eligible for sale in the United States, include the following:
- (i) The Securities are issued by BNPP B.V.;
 - (ii) [The Securities will be issued in the form of Private Placement Definitive Securities] [The

restrictions in lieu of
restrictions in (a) or (b) above)

Rule 144A Global Security will be deposited with [a custodian for DTC]/[a common depositary on behalf of Clearstream, Luxembourg/Euroclear/Iberclear/other relevant clearing system]];

- (iii) The Securities may [not] be issued concurrently outside the United States to non-U.S. persons [(such Securities to be represented by a Regulation S Global Security)];
- (iv) The Securities may only be transferred to persons who are QIBs and QPs;
- (v) The Securities may [not] be transferred to non-U.S. persons;
- (vi) The Securities may not be transferred to AIs;
- (vii) [*insert applicable U.S. federal and state legends and selling restrictions and specify details of any transfer restrictions and any necessary certifications, if different from those set out in the Conditions (N.B. Such restrictions may be necessary, inter alia, in relation to Commodity Securities)*]; and
- (viii) [*specify any amendments to the form of Exercise Notice (the form of which is set out in a schedule to the Agency Agreement)*].]

47. Additional U.S. Federal income tax considerations:

[[The Securities are [not] Specified Securities for the purpose of Section 871(m) of the U.S. Internal Revenue Code of 1986.] [The Securities may be Specified Securities for the purpose of Section 871(m) of the U.S. Internal Revenue Code of 1986 as stated in specific provisions for each series above. If the Securities are Specified Securities, then the following provisions will apply.] [Additional information regarding the application of Section 871(m) to the Securities will be available at [*give name(s) and address(es) of Issuer contact*].] [The Issuer will arrange for withholding under Section 871(m) to be imposed on any dividend equivalent payment at a rate of 30 per cent.]]

[As at the date of these Final Terms, the Issuer has not determined whether the Securities are Specified Securities for purposes of Section 871(m) of the U.S. Internal Revenue Code of 1986; however, indicatively it considers that they will [not] be Specified Securities for these purposes. **This is indicative information only subject to**

change and if the Issuer's final determination is different then it will give notice of such determination.

Please contact [give name(s) and address(es) of Issuer contact] for further information regarding the application of Section 871(m) to the Securities.]]

(The Securities will not be Specified Securities if they (i) are issued prior to 1 January, 2023 and are not "delta-one" Securities for U.S. tax purposes or (ii) do not reference any U.S. equity or any index that contains any component U.S. equity or otherwise provide direct or indirect exposure to U.S. equities. If the Securities reference a U.S. equity or an index that contains a component U.S. equity or otherwise provide direct or indirect exposure to U.S. equities and (i) are issued prior to 1 January 2023 and provide a return that does not differ significantly from the return on an investment in the underlying, or (ii) are issued on or after 1 January 2023, further analysis would be required.)

[Payments on the Specified Securities are calculated by reference to [Net Dividends/Net Total Returns/Estimated Dividends]. By purchasing a Specified Security, the parties agree that in calculating the relevant payment amount the Issuer has withheld, and the purchaser is deemed to have received 30 per cent. of any dividend equivalent payments (as defined in Section 871(m) of the Code) in respect of the relevant [U.S. securities/U.S. dividend paying index components]. The Issuer will not pay any additional amounts to the holder on account of the Section 871(m) amount deemed withheld.

[For this purpose, "**Net Dividends**" means the dividends paid by an issuer of a security net of 30 per cent. U.S. federal withholding tax.]

[For this purpose "**Net Total Returns**" means the net total return of the U.S. source dividend paying components, as calculated by the Index Sponsor, of an index that reinvests U.S. source dividends paid by an issuer of a security that is a component of the index net of 30 per cent. U.S. withholding tax on such U.S. source dividends.]]

[For this purpose "**Estimated Dividends**" means the per-share dividend for each anticipated dividend as disclosed by the Issuer in these Final Terms.]

[For the purpose of determining the amount of withholding required under Section 871(m) of the U.S. Internal Revenue Code of 1986, the Estimated Dividends on the Securities are [[list the estimated amount for each

anticipated dividend]/determined using the following formula: [●].]

48. TEFRA C or TEFRA Not applicable: [TEFRA C/TEFRA Not applicable]
49. Registered broker/dealer: [BNP Paribas Securities Corp./[specify other]⁵⁴/[Not applicable]]
- (*If syndicated, specify names of the Manager(s)*)

PROVISIONS RELATING TO COLLATERAL AND SECURITY

50. Collateral Security Conditions: [Applicable - Annex 12 (Additional Terms and Conditions for Secured Securities) will apply/Not applicable]
- (*If not applicable, delete the remaining sub-paragraphs of this paragraph*)
- (a) Collateral Pool: [specify]
- (b) Type of Collateral Pool: [Single Series Pool/Multiple Series Pool]
- (c) Initial Collateral Assets: [specify]/[See table in Part B for a description of the characteristics applicable for assets to constitute Initial Collateral Assets]/[Not applicable]
- (d) Eligible Collateral: [specify]/[See table in Part B for a description of the characteristics applicable for assets to constitute Eligible Collateral] [Cash denominated in an Eligible Currency [Eligible Currency(ies)-[]] [specify eligible currencies if Eligible Collateral consists of cash] [The MTM Adjustable Assets and Reference Collateral Assets set out in paragraph (w) below)] [*Include where Certificates are Collateral Asset Linked Securities*]
- (e) Type of collateralisation: [MTM Collateralisation]/[Partial MTM Collateralisation]/[Nominal Value Collateralisation] / [Partial Nominal Value Collateralisation] [- Partial Collateralisation Level is equal to [specify]] [*NB - where Partial MTM Collateralisation or Partial Nominal Value Collateralisation is applicable, specify level*]
- (f) Type of enforcement: [Collateral Cash Settlement]/[Physical Delivery Of Collateral] / [See Collateral Security Condition 9] [*Specify where the Certificates are Collateral Asset Linked Certificates*]
- (g) Haircut [Applicable/Not applicable]

⁵⁴ If U.S. Securities [N.B. if U.S. Securities are issued by BNPP B.V, the [broker/dealer] shall be BNP Paribas Securities Corp.]

- (h) Security Termination Amount: [Security Value Termination Amount]/[Security Value Realisation Proceeds]/[Nominal Value Realisation Proceeds]/[Partial Nominal Value Realisation Proceeds]/[Nominal Value Amount]/[Shortfall Value Amount]/[specify]/[Security MTM Termination Amount] [NB: Nominal Value Realisation Proceeds, Partial Nominal Value Realisation Proceeds or Nominal Value Amount should not be specified as the Security Termination Amount if MTM Collateralisation or Partial MTM Collateralisation have been specified in paragraph (e) above] [Only specify Security MTM Termination Amount where Collateral Security Condition 9 applies]
- (i) Priority of Payments: [Not applicable]/[specify] [NB Only applicable where the relevant Collateral Pool secures a single series of Secured Securities]
- (j) Additional or Alternative Security Agreement(s): [None]/[Specify details including governing law]
- (k) Limited Diversification: [Applicable/Not applicable]
- (l) Collateral Valuation Dates: [specify]/[None]
- (m) Collateral Calculation Agent: [BNP Paribas Arbitrage S.N.C.]/[BNP Paribas]/[specify]/[Not applicable]
- (n) Collateral Custodian: [BNP Paribas Securities Services, Luxembourg Branch]/[specify]
- (o) Collateral Agent: [BNP Paribas Trust Corporation UK Limited]/[specify]
- (p) Swap Agreement: [Applicable/Not applicable]
- (q) Swap Counterparty: [BNP Paribas Arbitrage S.N.C.]/[BNP Paribas] [Not Applicable]/[specify]
- (r) Repurchase Agreement: [Applicable/Not applicable]
- (s) Repo Counterparty: [BNP Paribas Arbitrage S.N.C.]/[BNP Paribas] [Not Applicable]/[specify]
- (t) Terms for realisation of Collateral Assets if different from as set out in Collateral Security Conditions: [specify]/[Not applicable]
- (u) Collateral Asset Default: [Applicable]/[Not applicable]/[Collateral Physical Settlement: [Applicable/Not Applicable]] [NB Delete Collateral Physical Settlement if Collateral Asset Default]

is Not Applicable][specify Collateral Early Settlement Amount if other than as specified in Collateral Security Condition 7.3]/[Disruption Cash Settlement Price: specify if Collateral Physical Settlement is applicable]

- (v) Collateral Security Credit Certificates: [Collateral Security Condition 8 is applicable and the Secured Securities are Collateral Security Credit Certificates]/[Not Applicable] *[If not applicable delete the remaining sub paragraphs of this paragraph]*
- (i) Redemption Date: [specify]
- (ii) Reference Entity: [specify]
- (iii) Terms relating to Settlement: [As per Collateral Security Condition 8]/[Specify variations or additions to Collateral Security Condition 8]
- (iv) Accrual of Interest upon Credit Event: [As per Collateral Security Condition 8.3(a)(i)]/[As per Collateral Security Condition 8.3(a)(ii)]/[Not applicable]
- (v) Other terms or special conditions: [specify]/[Not applicable]
- (w) Collateral Asset Linked Securities: [Collateral Security Condition 9 is applicable and the Secured Securities are Collateral Asset Linked Securities]/[Not applicable] *[If not applicable delete the remaining sub paragraphs of this paragraph]*
- (i) Initial Posting Date: [Issue Date]/[specify]
- (ii) Distributor: [specify]/[None]
- (iii) MTM Adjustable Assets: [specify]
- (iv) Reference Collateral Assets: [specify]/[Include ISINs where applicable]
- (v) Reference Collateral Assets Issuer: [specify]
- (vi) Reference Delivery Amount: [As per Conditions]/[specify]
- (vii) Security MTM Termination Amount: [Realisation Proceeds Share]/[specify]
- (viii) Scheduled Underlying Reference Linked Payment(s): [Premium Amounts]/[specify]/[Not applicable]

(x) Other terms or special conditions: [Not applicable]/[specify]

Responsibility

The Issuer accepts responsibility for the information contained in these Final Terms. To the best of the knowledge of the Issuer (who has taken all reasonable care to ensure that such is the case), the information contained herein is in accordance with the facts and does not omit anything likely to affect the import of such information. [The information included in [the Annex] (the "[●] **Information**") consists of extracts from or summaries of information that is publicly available in respect of [●]. The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published by [●], no facts have been omitted which would render the reproduced inaccurate or misleading.]⁵⁵

Signed on behalf of [BNP Paribas Issuance B.V.]/[BNP Paribas]

As Issuer:

By:

Duly authorised

⁵⁵ Include only if such information has been included.

PART B – OTHER INFORMATION

1. Listing and Admission to trading – [De-listing]

[The Securities are unlisted.]/[Application [has been/will be] made to list the Securities on the Official List of the Luxembourg Stock Exchange and to admit the Securities described herein for trading on the [professional segment of the] Luxembourg Stock Exchange's Euro MTF Market.]/[Application has been made by the Issuer (or on its behalf) for the Securities to be admitted to trading on SIX Swiss Exchange with effect from [●]. Application for listing on SIX Swiss Exchange will be made by the Issuer (or on its behalf) for the Securities as soon as possible thereafter. The last day of trading is expected to be [●]⁵⁶.] (*N.B. Only Swiss Securities may be admitted to trading on SIX Swiss Exchange.*)

[The de-listing of the Securities on the exchange market specified above shall occur on *[specify]*, subject to any change to such [date/period] by such exchange/ market] or any competent authorities, for which the Issuer [and the Guarantor] shall under no circumstances be liable].

[Estimate of total expenses related to admission to trading: [●]]⁵⁷

(Where documenting a fungible issue need to indicate if original Securities are already admitted to trading)

2. [Additional information required for FinSA Securities to be listed on SIX Swiss Exchange

Listing/Trading information:

First Trading Day: *[first trading day]*

Last Trading Day and Time: *[last trading day as well as the time of day at which trading shall cease]*⁵⁸

Capital Protection: [Capital protection *[specify]* /no capital protection]

Type of quoting: [the Securities are traded or quoted including accrued interest (dirty trading)] [accrued interest is shown separately (clean trading)]

Information relating to underlyings:

[insert the information on the underlying instruments required by section 3.3 of annex 3 of the Swiss Financial Services Ordinance ("FinSO") and the tax information in relation to a purchase of underlying instruments required by section 3.11 of annex 3 FinSO, to the extent such information is not already included elsewhere in the Final Terms.]

Additional information:

Name and address of the representative for purposes of Article 43 of the Listing Rules of SIX Exchange Regulation: BNP Paribas (Suisse) SA, [Selnaustrasse 16, CH-8022 Zurich,] Switzerland.

⁵⁶ Two SIX Swiss Exchange trading days prior to the [Redemption Date]/[Settlement Date].

⁵⁷ Delete if minimum denomination is less than EUR 100,000 (or its equivalent in the relevant currency as of the Issue Date) or if the Securities are Derivative Securities.

⁵⁸ Two SIX Swiss Exchange trading days prior to the [Redemption Date]/[Settlement Date].

No Material Adverse Change: Save as disclosed in the Base Prospectus (as supplemented), there has been no material adverse change, nor any event involving a prospective material adverse change in the financial and trading position of [the Issuer] [and/or] [the Guarantor] since [*insert date of the most recently published audited financial statements*].]

3. [Ratings

Ratings: [The Securities to be issued [[have been]/[are expected to be]] rated [*insert details*] by [*insert credit rating agency name(s)*].]

[*Need to include a brief explanation of the meaning of the ratings if this has previously been published by the rating provider:*

[●]

(The above disclosure should reflect the rating allocated to Securities of the type being issued under the Programme generally or, where the issue has been specifically rated, that rating.)]]

[[*Insert credit rating agency*] is established in the [European Union/United Kingdom] and has applied for registration under Regulation (EC) No. 1060/2009 (as amended), although notification of the corresponding registration decision has not yet been provided by the European Securities and Markets Authority.]

[[*Insert credit rating agency*] is established in the [European Union/United Kingdom] and is registered under Regulation (EC) No. 1060/2009 (as amended).]

[[*Insert credit rating agency*] is not established in the European Union or in the United Kingdom and is not registered in accordance with Regulation (EC) No. 1060/2009 (as amended).]

[[*Insert credit rating agency*] is not established in the European Union or in the United Kingdom and has not applied for registration under Regulation (EC) No. 1060/2009 (as amended) (the "**CRA Regulation**"). The ratings have been endorsed by [*insert the name of the relevant EU or UK-registered credit rating agency*] in accordance with the CRA Regulation. [*Insert the name of the relevant EU or UK-registered credit rating agency*] is established in the European Union or the United Kingdom, as the case may be, and registered under the CRA Regulation.] The European Securities Markets Authority has indicated that ratings issued in [Japan/Australia/the USA/Canada/Hong Kong/Singapore/Argentina/Mexico/Brazil (*delete as appropriate*)] which have been endorsed by [*insert the legal name of the relevant EU or UK CRA entity that applied for registration*] may be used in the EU, which includes the United Kingdom for these purposes by the relevant market participants.]

[[*Insert credit rating agency*] is not established in the European Union or in the United Kingdom and has not applied for registration under Regulation (EC) No. 1060/2009 (as amended) (the "**CRA Regulation**"), but it [is/has applied to be] certified in accordance

with the CRA Regulation [although notification of the corresponding certification decision has not yet been provided by the relevant competent authority European Securities and Markets Authority and [insert the legal name of the relevant non-EU CRA entity] is not included in the list of credit rating agencies published by the European Securities and Markets Authority on its website in accordance with the CRA Regulation].]

4. [Risk Factors]

[Include any product specific risk factors which are not covered under "Risks" in the Base Prospectus or in relation to U.S. Securities. If any such additional risk factors need to be included consideration should be given as to whether they constitute "significant new factors" and consequently trigger the need for either (i) a supplement to the Base Prospectus under article 10.2 of Part 2, Chapter I of the rules and regulations of the Luxembourg Stock Exchange or (ii) a Prospectus.]

5. [Interests of Natural and Legal Persons Involved in the [Issue/Offer]

[Need to include a description of any interest, including conflicting interest, that is material to the issue/offer, detailing the persons involved and the nature of the interest. May be satisfied by the inclusion of the following statement]:

"Save [for the fees [of [insert relevant fee disclosure]] payable to [insert name of Manager] and] 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/offer] of the Securities has an interest material to the [issue/offer]."

6. [Reasons for the Offer, Estimated Net Proceeds and Total Expenses]⁵⁹

- (a) Reasons for the [Use of Proceeds"●]
offer:

(See "Use of Proceeds" wording in Base Prospectus – if reasons for offer different from making profit and/or hedging certain risks will need to include those reasons here.)

- (b) Estimated net [Up to] [●]
proceeds:

(If proceeds are intended for more than one use will need to split out and present in order of priority. If proceeds insufficient to fund all proposed uses state amount and sources of other funding.)

- (c) Estimated total [●] [Include breakdown of expenses]⁶⁰
expenses:

⁵⁹ Disclosure in respect of Estimated Net Proceeds and Total Expenses is only required if reasons for the offer are disclosed and the Securities are derivative securities to which Annex XII of the Prospectus Regulation applies. Please note that the Regulation EC 809/2004 (the "Prospectus Regulation") is not applicable to this Base Prospectus, however, the Luxembourg Stock Exchange permits a prospectus to be drafted on the basis of the Prospectus Regulation.

⁶⁰ Not required for debt securities with a denomination per unit of at least EUR 100,000 (or its equivalent in the relevant currency as of the Issue Date).

7. Performance of Underlying/Formula/Other Variable, Explanation of Effect on Value of Investment and Associated Risks and Other Information concerning the Underlying

[Need to include details of where past and future performance and volatility of the index/formula/other variables can be obtained and a clear and comprehensive explanation of how the value of the investment is affected by the underlying and the circumstances when the risks are most evident.]

[Where the underlying is an index need to include the name of the index and a description if composed by the Issuer and if the index is not composed by the Issuer need to include details of where the information about the index can be obtained]

[Where the underlying is a security need to include the name of the issuer of the security and the ISIN (International Security Identification Number) or other such security identification code]

[If the Securities are FinSA Securities where the underlying is a Share or Debt Instrument, specify the place where the annual reports of the Share Company/Basket Company or the issuer of the Debt Instrument are available free of charge if the documents are not uploaded on the website of the Share Company/Basket Company or the issuer of the Debt Instrument.]

[The Certificates relate to the Series [●] Preference shares of the BNP Paribas Synergy Limited relating to [insert reference asset].

The performance of the Preference Shares depends on the performance of the relevant underlying asset(s) or basis of reference to which the Preference Shares are linked (the "**Preference Share Underlying**"). The Preference Share Underlying is [insert reference asset]. Information on the Preference Share Underlying (including past and future performance and volatility) is published on Reuters page [●].

The Preference Share Value will be published on [each] Business Day on [Reuters] page [●].⁶¹

The Issuer [intends to provide post-issuance information [specify what information will be reported and where it can be obtained]] [does not intend to provide post-issuance information].

8. Operational Information

Relevant Clearing System(s): [Euroclear and Clearstream, Luxembourg/DTC/Euroclear France/Euroclear Netherlands/Iberclear/Euroclear Sweden/Euroclear Finland/Monte Titoli/SIX SIS Ltd/other]

[if Iberclear add: [Insert relevant entity] will act as link entity [Entidad de Enlace]/Paying Agent (Entidad de Pago)/Depositary Entity (Entidad Depositaria)/Liquidity Entity/Entidad Especialista]

[N.B. Ensure all relevant entities have been appointed and formalities complied with in accordance with the rules and regulations of the relevant clearing system]

[N.B. For Swiss Securities to be admitted to trading on SIX Swiss Exchange, SIX SIS Ltd must be specified as the applicable clearing system.]

⁶¹ Include for Preference Share Certificates.

If other than Euroclear Bank S.A./N.V., Clearstream Banking, société anonyme, Euroclear France, Euroclear Netherlands, [Iberclear], [Monte Titoli] include the relevant identification number(s) [and in the case of Swedish Dematerialised Securities, the Swedish Security Agent] [and in the case of Finnish Dematerialised Securities, the Finnish Security Agent]:

[N.B. Ensure all relevant entities have been appointed and formalities complied with in accordance with the rules and regulations of the relevant clearing system]

[Swedish Security Agent:

[Svenska Handelsbanken AB (publ)/other]

Address: []]

[Contact details of the Finnish Security Agent will be included in the applicable Final Terms.]

[Additional information relating to Swiss Securities] (N.B. Delete for Securities other than Swiss Securities.) [Swiss security number(s): [●]]
Swiss Paying Agent: [●]]

9. [Yield (in the case of Certificates)

[Fixed Rate Certificates only]

[An indication of yield. Describe the method whereby that yield is calculated in summary form.]

10. Performance of Rates (in the case of Certificates)

Details of the performance of [LIBOR/EURIBOR/SONIA/SOFR/other rate as specified in the Conditions] rates can be obtained, [but not] free of charge, from [Reuters/Bloomberg/give details of electronic means of obtaining the details of performance].]

11. [Description of Collateral Assets

Assets meeting the criteria in the table set out below under the headings "Eligible Collateral" and "Other information" shall constitute Eligible Collateral:]

	<i>Eligible Collateral</i> ⁶²	<i>Other information</i>
[(A)]	[A pool of] [D]/d]ebt securities [issued and guaranteed by [] with a minimum eligible rating of [specify] whose issuer or guarantor must be incorporated in [specify] and which must be traded on [specify relevant regulated markets]	
[(B)]	A pool of equity securities with a minimum eligible rating of [specify] the issuer or guarantor of which must be incorporated in [specify] and which must be traded on [specify relevant regulated markets]	
[(C)]	A pool of shares, units or interests in Collective Investment Schemes the issuer of which must be incorporated in [specify], the regulatory authority of which must be [specify] and which have minimum assets under management of [specify]	
[(D)]	Cash deposit denominated in [specify currency] (the "Eligible Currency")	
[(E)]	[Specify details of other Collateral Assets where applicable]	

[[Additional provisions for FinSA Securities which are Secured Securities] *[If the FinSA Securities are secured by a pledge agreement, specify the governing law of the applicable pledge agreement.]*

- 12. [MIFID II PRODUCT GOVERNANCE/TARGET MARKET ASSESSMENT]** Solely for the purposes of [the/each] 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[,] [and] professional clients [and retail clients], each as defined in [Directive 2014/65/EU (as amended, "MiFID II")][MiFID II]; [and (ii) all channels for distribution of the Securities are appropriate[, including investment advice, portfolio management, non-advised sales and pure execution services]]/[(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][, / and] [portfolio management][, / and][non-advised sales][and pure execution services][, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable]]. *[Consider any negative target market]*. Any person subsequently offering, selling or recommending the Securities (a

⁶²

Delete as applicable.

"**distributor**") should take into consideration the manufacturer['s/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/s'] target market assessment) and determining appropriate distribution channels[, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable]].]

[PART C – OTHER APPLICABLE TERMS

[specify]

[If the Securites are Certificates that reference an actively managed certificates ("**Actively Managed Certificates**"), include additional information in this Part C. The following information must be included:

Actively Managed Certificates:

- (a) Investment strategy: The Actively Managed Certificates shall be managed by the investment advisor(s) specified below in accordance with the following investment strategy: *[Insert key description of the investment strategy/ies, in particular the Underlying References that may be part of the investment strategy, rebalancing process, criteria selection]*
- Further details on the investment strategy/ies and on the current composition of the Underlying References in the basket (including the percentage allocation to each underlying) is available on each Business Day at the following address: *[Specify address]*
- [The investment strategy [includes] [does not include] a leverage effect. [If the investment strategy includes a leverage effect, give details.]]*
- [Investment restrictions: [give details, if applicable]]*
- [Diversification rules: [give details, if applicable]]*
- (b) Investment advisor(s): *[Specify name and address of each investment advisor]*
- [Specify license and supervisory authority of investment advisor]/[The investment advisor is not subject to prudential supervision.]*
- (c) Fees: *[Specify fees in connection with the Actively Managed Certificates, in particular the amount of fees, calculation method, how the fees are charged to investors, who receives the fees and which service is covered by the fees.]*
- (d) Roles and responsibilities of the Issuer and the investment advisor: *[give details]]*

AMENDMENTS TO THE TERMS AND CONDITIONS OF THE SECURITIES

The "**TERMS AND CONDITIONS OF THE SECURITIES**" on pages 179 to 324 of the Base Prospectus is amended as follows:

- (a) Condition 1 (*Definitions*) starting on page 181 of the Base Prospectus is amended by the deletion of the definition of "Swiss Securities" on page 196 of the Base Prospectus and its replacement with the following:

"**Swiss Securities**" means Swiss Materialised Securities and Swiss Dematerialised Securities;"

- (b) Condition 2 (*Type, Title and Transfer*) starting on page 196 of the Base Prospectus is amended by the addition of the following Condition 2.9 immediately after Condition 2.8 (*Transfer of Italian Dematerialised Securities*) on page 207 of the Base Prospectus:

"2.9 Transfer of Swiss Securities

As long as Swiss Securities constitute intermediated securities pursuant to the Swiss Federal Intermediated Securities Act (the "**FISA**") (*Bucheffektengesetz*), they may solely be transferred and otherwise disposed of in accordance with the Swiss Federal Intermediated Securities Act. The intermediated securities are transferred and otherwise disposed of by instruction of the account holder to his depositary to transfer such intermediated securities and crediting them to the account of the transferee's depositary.

The Holders of Swiss Securities shall at no time have the right to demand the conversion of intermediated securities pursuant to FISA (*Bucheffektengesetz*) or uncertificated securities into, or the delivery of, a global warrant or certificate (*Globalurkunde*) or, as the case may be, individual certificated securities (*Wertpapiere*).";

- (c) Condition 10 (*Notices*) starting on page 222 of the Base Prospectus is amended as follows:
- (i) the word "or" at the end of sub-paragraph (vii) on page 223 of the Base Prospectus is deleted;
- (ii) the word "and" at the end of sub-paragraph (viii) is deleted and replaced with the word "or"; and
- (iii) the following sub-paragraph (ix) is added under sub-paragraph (viii):
- "(ix) in the case of Swiss Securities that are specified as FinSA Securities in the applicable Final Terms and listed on the SIX Swiss Exchange, on the day of publication on the internet on the website <http://www.eqdpo.bnpparibas.com/> or any successor webpage thereto as may be notified to Holders; and";

- (d) Condition 21 (*Form of Warrants*) starting on page 245 of the Base Prospectus is amended by the deletion of the sentence "The terms and conditions of the Swiss Securities will be set forth in the applicable Final Terms." on page 246 of the Base Prospectus; and

- (e) Condition 29 (*Form of Certificates*) starting on page 274 of the Base Prospectus is amended by the deletion of the sentence "The terms and conditions of the Swiss Securities will be set forth in the applicable Final Terms." on page 274 of the Base Prospectus.

AMENDMENTS TO THE DESCRIPTION OF BNP PARIBAS ISSUANCE B.V.

The third table under the sub-heading "*Selected annual financial information*" on page 611 of the Base Prospectus under the heading "**11. Historical Financial Information Concerning BNPP B.V.'s Assets and Liabilities, Financial Position and Profits and Losses**" (being the table entitled "**CASH FLOW STATEMENT in summary**") in the "Description of BNP Paribas Issuance B.V." section on pages 608 to 611 of the Base Prospectus is deleted and replaced with the following:

"CASH FLOW STATEMENT in summary		
	2019 (audited)	2018 (audited)
	EUR	EUR
Cash flow from operating activities	661,222	(153,286)
Cash flow from financing activities	0	0
Increase/Decrease cash at banks	661,222	(153,286)
Cash at bank at 31 December	726,569	65,347

Selected interim financial information

BALANCE SHEET IN SUMMARY (before appropriation of the net result)		
	30.06.2020 (unaudited)	31.12.2019 (audited)
	EUR	EUR
Financial fixed assets	70,733,177,618	53,397,673,858
Current assets	10,136,368,389	11,542,370,948
TOTAL ASSETS	80,869,546,007	64,940,044,805
Shareholder's equity	595,044	575,559
Long term liabilities	70,733,177,618	53,397,673,858
Current liabilities	10,135,773,345	11,541,795,388
TOTAL EQUITY AND LIABILITIES	80,869,546,007	64,940,044,805

PROFIT AND LOSS ACCOUNT in summary

	01.01.2020 to 30.06.2020	01.01.2019 to 30.06.2019
	(unaudited)	(unaudited)
	EUR	EUR
Income including interest received	256,737	257,597
Costs, including interest paid and the tax charge	237,253	240,181
Profit after taxation	19,484	17,416

CASH FLOW STATEMENT in summary		
	01.01.2020 to 30.06.2020	01.01.2019 to 30.06.2019
	(unaudited)	(unaudited)
	EUR	EUR
Cash flow from operating activities	(595,018)	349,674
Cash flow from financing activities	0	0
Increase/Decrease cash at banks	(595,018)	349,674
Cash at bank at 30 June	131,551	414,949".

AMENDMENTS TO THE TAXATION SECTION

The "TAXATION" section is amended by the insertion of the following "SWISS TAXATION" immediately before the section entitled "OTHER TAXATION" on page 629 of the Base Prospectus:

"SWISS TAXATION"

*On 3 October 2017, the Swiss Federal Tax Administration issued Circular Letter No. 15 regarding Certificates and Derivative Financial Instruments subject to Direct Federal Tax, Withholding Tax and Stamp Duty ("**Circular Letter No. 15**"). The Securities issued pursuant to the Programme will be taxed in accordance with Circular Letter No. 15 and its appendices. Depending on the qualification of the relevant Security by the competent Swiss tax authorities the taxation of each Security may be different.*

Hence, the following is an overview only of the Issuers' understanding of current law and practice in Switzerland relating to the taxation of the Securities issued pursuant to the Programme. Because this overview does not address all tax considerations under Swiss law and as the specific tax situation of an investor cannot be considered in this context, investors are recommended to consult their personal tax advisers as to the tax consequences of the purchase, ownership, sale or redemption of and the income derived from the Securities issued pursuant to the Programme including, in particular, the effect of tax laws of any other jurisdiction.

Swiss federal withholding tax

According to current Swiss tax law and the present practice of the Swiss Federal Tax Administration, payments of interest and principal (in the case of Certificates) or payment of the Cash Settlement Amount (in the case of Warrants) by the relevant Issuer as a non-Swiss legal entity should not be subject to Swiss federal withholding tax (*Verrechnungssteuer*), provided that the relevant Issuer of the Securities is at all times domiciled and effectively managed outside of Switzerland.

On 3 April 2020, the Swiss Federal Council proposed draft legislation and opened the consultation procedure regarding the reform of the Swiss federal withholding tax regime, which had previously been suspended. A main aspect of the draft legislation is the exemption of Swiss-domiciled legal entities and foreign investors from withholding tax on Swiss domestic interest-based investments. In essence, the draft legislation would replace the current debtor-based regime applicable to interest payments with a paying agent-based regime for Swiss federal withholding tax. Broadly, this paying agent-based regime would (i) subject all interest payments made through paying agents in Switzerland to individuals resident in Switzerland to Swiss federal withholding tax and (ii) exempt from Swiss federal withholding tax interest payments to all other persons, including to Swiss-domiciled legal entities and foreign investors (other than for indirect interest payments via foreign and domestic collective investment vehicles or structured products). If such regime were to be enacted and were to result in the deduction or withholding of Swiss federal withholding tax on any interest payments in respect of the Securities, the holders of the Securities would not be entitled to receive any additional amounts as a result of such deduction or withholding under the terms of the Securities.

Swiss federal securities transfer tax

Swiss federal securities transfer tax (*Umsatzabgabe*) is levied on the transfer of ownership against consideration of certain taxable securities (which may include the Securities) if a securities dealer in Switzerland or Liechtenstein, as defined in the Swiss federal stamp duty act (*Bundesgesetz über die Stempelabgaben*), is a party or acts as an intermediary to the transaction and no exemption applies. Hence, secondary market transactions in the Securities may be subject to Swiss federal securities transfer tax at a rate of up to 0.3%, calculated on the purchase price or sales proceeds.

Federal, cantonal and communal individual income tax and corporate income tax

Securities held by non-Swiss holder

Holders of the Securities who are not resident in Switzerland for tax purposes, and who during the respective taxation year, have not engaged in a trade or business carried out through a permanent establishment or a fixed place of business situated in Switzerland to which the Securities are attributable for tax purposes and who are not subject to income taxation in Switzerland for any other reason ("**Non-Resident Securityholders**") are in respect of the Securities not subject to any Swiss federal, cantonal and communal income tax, whether on interest (and/or discount and/or premium, if any) paid (in the case of Certificates), on the payment of principal (in the case of Certificates) or the payment of the Cash Settlement Amount (in the case of Warrants) or on any gain realised on the sale or other disposition of the Securities.

A description of the potential new Swiss federal withholding tax legislation replacing the current debtor-based withholding tax system with a paying-agent based system is set out under "*Swiss federal withholding tax*" above.

Securities held as private asset by a Swiss resident holder

Individuals resident in Switzerland who hold their Securities as private assets ("**Resident Private Securityholders**") are required to include all payments of interest on such Securities in their personal income tax return for the relevant tax period and will be taxable on any net taxable income for such tax period. A distinction is to be made between Securities with and without a "predominant one-time interest payment" as follows:

Securities without a "predominant one-time interest payment"

Holders of Securities without a "predominant one-time interest payment" (where the yield-to-maturity is predominantly derived from periodic interest payments and not from a one-time interest payment) who are individuals receiving payments of interest on Securities (either in the form of periodic interest payments or as a one-time interest payment such as an issue discount or a repayment premium) are required to include such payments in their personal income tax return and will be taxable on any net taxable income (including the payments of interest on the Securities) for the relevant tax period. A capital gain, including a gain relating interest accrued realised on the sale or redemption of Securities by a Swiss resident holder, is a tax-free private capital gain, and, conversely, a respective loss on the Securities is a non-tax-deductible private capital loss.

Securities with a "predominant one-time interest payment"

In the case of Securities with a "predominant one-time interest payment" (where the yield-to-maturity is predominantly derived from a one-time interest payment such as an original issue discount or a repayment premium and not from periodic interest payments), the positive difference (including any capital and foreign exchange gain) between the amount received upon sale or redemption and the issue price (if the Securities were purchased thereafter) will be classified as a taxable interest payment, as opposed to a tax-free capital gain (pure differential taxation method). Provided that the Securities can be treated transparently from a tax point of view, i.e. if it is possible to differentiate between the bond and option components, the so-called modified differential taxation method is applied, whereby the income realised on the bond component is taxed, while the income realised on the option component remains tax-free. Losses realised on the sale of Securities with a "predominant one-time interest payment" may be offset against gains realised within the same tax period on the sale of any Securities with a "predominant one-time interest payment".

Securities held as business asset by a Swiss resident holder classified as professional securities dealers

Corporate entities and individuals who hold their Securities as part of a trade or business in Switzerland, which in the case of residents abroad, is carried out through a permanent establishment or a fixed place of business in

Switzerland ("**Domestic Commercial Securityholders**"), are required to recognise the payments of interest and any gain realised on the sale, redemption or exercise of such Securities (including a gain relating to interest accrued) and any loss on such Securities in their income statement for the respective tax period and will be taxable on any net taxable earnings for such period. The same taxation treatment also applies to Swiss resident individuals who, for income tax purposes, are classified as "professional securities dealers" for reasons of, *inter alia*, frequent dealings and leveraged investments in securities.

Cantonal and communal private wealth tax and capital tax

Holders of the Securities who are Non-Resident Securityholders are not subject to Swiss cantonal and communal private wealth tax or capital tax.

Holders of the Securities who are Resident Private Securityholders or individuals that are Domestic Commercial Securityholders are required to report the Securities as part of their private wealth or as part of their Swiss business assets, as the case may be, and are subject to annual cantonal and/or communal private wealth tax on any net taxable wealth (including the Securities); however, in the case of individuals that are Domestic Commercial Securityholders, only to the extent aggregate taxable wealth is allocable to Switzerland. Corporate Domestic Commercial Securityholders are required to report the Securities as part of their assets in their financial statements and are subject to cantonal and communal capital tax on net taxable equity; however, in the case of a non-Swiss resident corporate Domestic Commercial Securityholders holding Securities as part of a Swiss permanent establishment, only to the extent aggregate taxable equity is allocable to Switzerland. No wealth tax and no capital tax are levied at the federal level.

Automatic exchange of information in tax matters

On 19 November 2014, Switzerland signed the Multilateral Competent Authority Agreement (the "**MCAA**"). The MCAA is based on article 6 of the OECD/Council of Europe administrative assistance convention and is intended to ensure the uniform implementation of Automatic Exchange of Information (the "**AEOI**"). The Federal Act on the International Automatic Exchange of Information in Tax Matters (the "**AEOI Act**") entered into force on 1 January 2017. The AEOI Act is the legal basis for the implementation of the AEOI standard in Switzerland.

The AEOI is being introduced in Switzerland through bilateral agreements or multilateral agreements. The agreements have, and will be, concluded on the basis of guaranteed reciprocity, compliance with the principle of speciality (i.e. the information exchanged may only be used to assess and levy taxes (and for criminal tax proceedings)) and adequate data protection.

Based on such bilateral or multilateral agreements, as the case may be, and the implementation of Swiss law, Switzerland collects and exchanges data in respect of financial assets, including the Securities, held in, and income derived thereon and credited to, accounts or deposits with a paying agent in Switzerland for the benefit of individuals resident in a European Union member state or in a treaty state. As regards the United Kingdom, during the transition period or until the United Kingdom definitively leaves the European Union single market and the customs union, the agreement on the AEOI concluded between Switzerland and the European Union remains applicable to the United Kingdom. After the end of the transition period or when the United Kingdom definitively leaves the European Union single market (expected to occur on 1 January 2021), the AEOI between Switzerland and the United Kingdom should continue based on the Multilateral Competent Authority Agreement."

AMENDMENTS TO THE OFFERING AND SALE SECTION

The "**OFFERING AND SALE**" section on pages 630 to 655 of the Base Prospectus is amended by the addition of the following selling restriction is added immediately after the selling restriction entitled "**Socialist Republic of Vietnam**" on page 654 of the Base Prospectus:

"Switzerland

The Securities constitute structured products within the meaning of FinSA. The Securities and any Final Terms and marketing material in relation thereto may only be offered, directly or indirectly, in Switzerland in accordance with FinSA. None of the Securities constitute a participation in a collective investment scheme within the meaning of the CISA and are neither subject to the authorisation nor the supervision by the FINMA and investors do not benefit from the specific investor protection provided under the CISA. Investors are exposed to the default risk of the Issuer and the Guarantor (if applicable).

If the Securities will be publicly offered, directly or indirectly, in Switzerland within the meaning of FinSA, or if the Securities are admitted to trading on SIX Swiss Exchange or another Swiss trading venue as such term is used in the FMIA, the applicable Final Terms must be registered with SIX Exchange Regulation in its capacity as Swiss Prospectus Office pursuant to FinSA. Furthermore, the Securities may only be offered to Retail Clients in Switzerland if a FinSA-KID or a key information document pursuant to the PRIIPs Regulation, or prior 1 January 2022, a Swiss Simplified Prospectus has been prepared and provided to the relevant Retail Client. If the Securities may only be offered to Retail Clients in the context of asset management mandates, such obligation to provide a FinSA-KID, a PRIIPs-KID or a Swiss Simplified Prospectus would not apply.

Securities in respect of which the Final Terms which have not been registered with SIX Exchange Regulation in its capacity as Swiss Prospectus Office pursuant to FinSA may only be offered, sold or advertised, directly or indirectly, in Switzerland if the Securities (a) are addressed solely to Professional or Institutional Clients; (b) are addressed to fewer than 500 Retail Clients; (c) are addressed to investors acquiring securities with a value of at least CHF 100,000; (d) have a minimum denomination per unit of CHF 100,000; or (e) do not exceed a total value of CHF 8 million over a 12-month period.

Professional or Institutional Clients include: (a) financial intermediaries regulated pursuant to the Swiss Federal Banking Act of 8 November 1934, the Swiss Federal Financial Institutions Act of 15 June 2018 ("**FinIA**") or CISA; (b) regulated insurance undertakings pursuant to the Swiss Federal Insurance Supervision Act of 17 December 2004; (c) foreign financial intermediaries or insurance undertakings subject to a similar prudential supervision as the financial intermediaries or insurance undertakings pursuant to (a) and (b); (d) central banks; (e) public entities with professional treasury operations; (f) pension funds and occupational pension schemes with professional treasury operations; (g) undertakings with professional treasury operations; (h) large companies that exceed two of the following thresholds: (i) a balance sheet total of CHF 20 million, (ii) turnover of CHF 40 million, and/or (iii) own capital of CHF 2 million; (i) private investment structures for high-net worth individuals with professional treasury operations; and (j) Opting-out Clients.

An "**Opting-out Client**" (*vermögende Privatkundinnen und -kunden*) is a Retail Client who confirms (i) that, based on the education/professional experience or based on comparable experience in the financial sector, they have the necessary knowledge to understand the risks resulting from an investment in the Securities and who owns, directly or indirectly, eligible financial assets of at least CHF 500,000, or (ii) that they own, directly or indirectly, eligible financial assets worth at least CHF 2 million."

AMENDMENTS TO THE GENERAL INFORMATION SECTION

The "GENERAL INFORMATION" section on pages 656 to 663 of the Base Prospectus is amended as follows:

- (a) the paragraphs and sub-paragraphs under the heading "**3. Documents Available**" on pages 656 and 657 of the Base Prospectus are amended as follows:
- (i) sub-paragraph (i) is deleted and replaced with the following:
 - "(i) copies of the constitutional documents of BNP Paribas Issuance B.V. (being as of the date of hereof, its articles of association dated 25 July 2018) and of BNP Paribas (being as of the date hereof, its *Statuts* dated 19 May 2020);";
 - (ii) the "and" at the end of sub-paragraph (xi) is deleted;
 - (iii) the "." at the end of sub-paragraph (xii) is deleted and replaced with ";;";
 - (iv) the following sub-paragraphs (xiii) to (xvii) are added under sub-paragraph (xii):
 - "(xiii) the Third Amendment to the BNPP 2019 Universal Registration Document (in English);
 - (xiv) the Fourth Amendment to the BNPP 2019 Universal Registration Document (in English);
 - (xv) the Fifth Amendment to the BNPP 2019 Universal Registration Document (in English);
 - (xvi) the Sixth Amendment to the BNPP 2019 Universal Registration Document (in English); and
 - (xvii) the Seventh Amendment to the BNPP 2019 Universal Registration Document (in English)."; and
 - (v) the first sentence of the paragraph beneath the numbered list is deleted and replaced with the following:
 - "In the case of (iii), (iv), (ix) and (x) to (xvii) above, the documents are also available on BNPP's website: <http://www.invest.bnppparibas.com>.";
- (b) the first paragraph under the heading "**5. Legal and Arbitration Proceedings**" on page 657 of the Base Prospectus is deleted and replaced with the following:
- "Save as disclosed on pages 236 and 237 of the BNPP 2019 Universal Registration Document (in English), pages 85 and 86 of the Second Amendment to the BNPP 2019 Universal Registration Document (in English), pages 179 and 180 of the Fourth Amendment to the BNPP 2019 Universal Registration Document (in English) and pages 95 and 96 of the Sixth Amendment to the BNPP 2019 Universal Registration Document (in English), there have been no governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which BNPP is aware), during the period covering at least the 12 months prior to the date of this Base Prospectus (as supplemented by the Supplement) which may have, or have had in the recent past, significant effects on BNPP and/or the Group's financial position or profitability.";
- (c) the paragraphs under the heading "**6. Significant Change**" on page 657 of the Base Prospectus are deleted and replaced with the following:

"Save as disclosed in the Base Prospectus (as supplemented), there has been no significant change in the financial performance or position of BNPP or the Group since 30 June 2020 (being the end of the last financial period for which interim financial statements have been published).

Save as disclosed in the Base Prospectus (as supplemented) in respect of BNPP and the Group, including with respect to the impact that the health crisis resulting from the coronavirus (COVID-19) may have, there has been no significant change in the financial performance or position of BNPP B.V. since 30 June 2020 (being the end of the last financial period for which interim financial statements have been published).";

- (d) the first paragraph under the heading "**9. Board of Directors**" on page 658 of the Base Prospectus is deleted and replaced with the following:

"The members of the Board of Directors of BNPP and their business addresses are displayed on pages 31 to 43 of the BNPP 2019 Universal Registration Document (in English) which is incorporated by reference herein and the members of the Executive Committee of BNPP as of 4 February 2020 are displayed on page 98 of the BNPP 2019 Universal Registration Document (in English). The members of the executive committee of BNPP have their business addresses at 3 rue d'Antin, 75002 Paris, France.";

- (e) the following sentence is added at the end of the last paragraph under the heading "**11. Statutory Auditors**" on page 659 of the Base Prospectus:

"The business address of Mazars Accountants N.V. is Watermanweg 80, P.O. Box 23123 – 3001 KC Rotterdam.";

- (f) the table and footnotes thereto under the heading "**13. Capitalisation of BNPP and the BNP Paribas Group**" on pages 660 to 662 of the Base Prospectus are deleted and replaced with the following:

"

<i>(in millions of euros)</i>	<u>As of</u> <u>30 September</u> <u>2020</u>	<u>As of</u> <u>31 December</u> <u>2019</u>
Medium- and Long-Term Debt (of which the unexpired term to maturity is more than one year)²		
<i>Senior preferred debt at fair value through profit or loss</i>	37,935	42,017
<i>Senior preferred debt at amortized cost</i>	31,505	43,757
Total Senior Preferred Debt	69,440	85,774
<i>Senior non preferred debt at fair value through profit or loss</i>	2,808	764
<i>Senior non preferred debt at amortized cost</i>	50,147	39,564
Total Senior Non Preferred Debt	52,955	40,327
Redeemable subordinated debt at amortized cost.....	20,097	17,264

Undated subordinated notes at amortized cost ³	516	527
Undated participating subordinated notes at amortized cost ⁴	225	225
Redeemable subordinated debt at fair value through profit or loss	41	53
Perpetual subordinated notes at fair value through profit or loss ^{5,6}	704	773
Preferred shares and equivalent instruments ⁷	10,283	8,689
Total Subordinated Debt	31,867	27,531
Issued capital ⁸	2,500	2,500
Additional paid-in capital	24,579	24,570
Retained earnings	72,161	65,683
Unrealized or deferred gains and losses attributable to Shareholders	-308	2,139
Total Shareholders' Equity and Equivalents (net of proposed dividends)	98,932	94,892
Minority interests (net of proposed dividends)	4,356	4,001
Total Capitalization and Medium-to-Long Term Indebtedness	257,550	252,525

(1) Prior to 30 September 2018, the Group presented its consolidated capitalization and medium-to-long term indebtedness using the accounting scope of consolidation. Since then, the Group presents its capitalization table using the prudential scope of consolidation. As stated in Section 5.2 of the BNPP 2019 Universal Registration Document (in English), the material differences between the prudential scope of consolidation and the accounting scope of consolidation are the following:

- insurance companies (primarily BNP Paribas Cardif and its subsidiaries) that are fully consolidated under the accounting scope of consolidation are accounted for under the equity method in the prudential scope of consolidation;
- jointly controlled entities (mainly UCI Group entities and Bpost banque) are accounted for under the equity method in the accounting scope of consolidation and under the proportional consolidation scope in the prudential scope of consolidation.

(2) All medium- and long-term senior preferred debt of BNPP ranks equally with deposits and senior to the new category of senior non preferred debt first issued by BNPP in January 2017. The subordinated debt of BNPP is subordinated to all of its senior debt (including both senior preferred and senior non preferred debt). BNPP and its subsidiaries issue medium- to long-term debt on a continuous basis, particularly through private placements in France and abroad.

Euro against foreign currency as at 31 December 2017, CAD = 1.506, GBP = 0.889, CHF = 1.171, HKD = 9.387, JPY = 135.303, USD = 1.201.

Euro against foreign currency as at 31 December 2018, CAD = 1.563, GBP = 0.898, CHF = 1.126, HKD = 8.972, JPY = 125.594, USD = 1.146.

Euro against foreign currency as at 31 December 2019, CAD = 1.457, GBP = 0.847, CHF = 1.085, HKD = 8.732, JPY = 121.903, USD = 1.122.

Euro against foreign currency as at 30 September 2020, CAD = 1,560 , GBP = 0,908 , CHF = 1,079 , HKD = 9,083, JPY = 123,600 , USD = 1,1719.

- (3) At 30 September 2020, the remaining subordinated debt included €487 million of undated floating-rate subordinated notes ("**TSDIs**").
- (4) Undated participating subordinated notes issued by BNP SA in July 1984 for a total amount of €337 million are redeemable only in the event of the liquidation of BNPP, but may be redeemed in accordance with the terms specified in the French law of 3 January 1983. The number of notes outstanding as at 30 September 2020 was 1,434,092 amounting to approximately €219 million. Payment of interest is obligatory, but the Board of Directors may postpone interest payments if the Ordinary General Meeting of shareholders held to approve the financial statements notes that there is no income available for distribution. Additionally, as at 30 September 2020, there were 28,689 undated participating subordinated notes issued by Fortis Banque France (amounting to approximately €4 million) and 6,773 undated participating subordinated notes issued by Banque de Bretagne (amounting to approximately €2 million) outstanding; both entities have since been merged into BNPP.
- (5) Subordinated debt corresponds to an issue of Convertible And Subordinated Hybrid Equity-linked Securities ("**CASHES**") made by Fortis Bank SA/NV (now acting in Belgium under the commercial name BNP Paribas Fortis) in December 2007, for an initial nominal amount of €3 billion, which has now been reduced to an outstanding nominal amount of €948 million corresponding to a market value of €704 million at 30 September 2020. They bear interest at a floating rate equal to three-month EURIBOR plus a margin equal to 2% paid quarterly in arrears. The CASHES are undated but may be exchanged for Ageas (previously Fortis SA/NV) shares at the holder's sole discretion at a price per Ageas share of €239.40. However, as of 19 December 2014, the CASHES are subject to automatic exchange into Ageas shares if the price of Ageas shares is equal to or higher than €359.10 for twenty consecutive trading days. The principal amount will never be redeemed in cash. The rights of CASHES holders are limited to the Ageas shares held by BNP Paribas Fortis and pledged to them.

Ageas and BNP Paribas Fortis have entered into a Relative Performance Note ("**RPN**") contract, the value of which varies contractually so as to offset the impact on BNP Paribas Fortis of the relative difference between changes in the value of the CASHES and changes in the value of the Ageas shares.

On 7 May 2015, BNPP and Ageas reached an agreement which allows BNPP to purchase outstanding CASHES subject to the condition that these are converted into Ageas shares, leading to a proportional settlement of the RPN. The agreement between Ageas and BNPP expired on 31 December 2016 and has not been renewed.

On 24 July 2015, BNPP obtained a prior agreement from the European Central Bank permitting it to purchase outstanding CASHES up to a nominal amount of €200 million. In 2016, BNPP used such agreement to purchase €164 million outstanding CASHES, converted into Ageas shares.

On 8 July 2016, BNPP obtained a new agreement from the European Central Bank which superseded the prior agreement permitting it to purchase outstanding CASHES up to a nominal amount of €200 million. BNPP requested the cancellation of this agreement from the European Central Bank and the European Central Bank approved such cancellation in August 2017.

As at 30 September 2020, the subordinated liability is eligible to Tier 1 capital for €205 million (considering both the transitional period and the cancellation of the aforementioned agreement).

(6) Carrying amount of the CASHES, of which the amount eligible in prudential own funds was €205 million as of 31 December 2020 and €205 million as of 30 September 2020.

(7) Consists of numerous issuances by BNPP in various currencies (i) over the 2005-2009 period, of undated deeply subordinated non-cumulative notes and (ii) since 2015, of perpetual fixed rate resettable additional tier 1 notes. The details of the debt instruments recognised as capital, as well as their characteristics, as required by Implementing Regulation No. 1423/2013, are available in the BNP Paribas Debt section of BNPP's investor relations website at www.invest.bnpparibas.com.

(8) At 30 September 2020, BNPP's share capital stood at €2,499,597,122 divided into 1,249,798,561 shares with a par value of €2 each."; and

(g) the following heading "**14. Additional information on BNPP's share capital**" is added immediately after the last footnote under the heading **13. Capitalisation of BNPP and the BNP Paribas Group**" on pages 660 to 662 of the Base Prospectus (as amended above):

"14. Additional information on BNPP's share capital

As of 30 September 2020, BNPP's share capital stood at EUR 2,499,597,122 divided into 1,249,798,561 shares with a par value of EUR 2 each.

The shares are all fully paid-up and are held in registered or bearer form at the choice of their holders, subject to compliance with the relevant legal provisions. None of the BNPP's shares entitle their holders to an increased dividend or double voting rights or limit the exercise of voting rights.

None of the existing shareholders controls, either directly or indirectly, BNPP. As at 30 June 2020, 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 holding 7.7% of the share capital, BlackRock Inc. holding 6.1% of the share capital and the Grand Duchy of Luxembourg holding 1.0% of the share capital. To BNPP's knowledge, no shareholder other than SFPI and BlackRock Inc. owns 5% or more of its capital or voting rights."

RESPONSIBILITY STATEMENT

Each of BNP Paribas Issuance B.V. (in respect of itself), having its registered office at Herengracht 595, 1017 CE Amsterdam, The Netherlands and BNP Paribas (in respect of itself and BNPP B.V.), having its registered office at 16 boulevard des Italiens, 75009 Paris, France, accepts responsibility for the information contained in this Supplement. To the best of the knowledge of each of BNPP B.V. and BNPP (who have taken all reasonable care to ensure that such is the case), the information contained herein is in accordance with the facts and does not omit anything likely to affect the import of such information