

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

FINAL TERMS FOR EXEMPT SECURITIES DATED 14 FEBRUARY 2024

BNP Paribas Issuance B.V.

(incorporated in The Netherlands)

(as Issuer)

Legal entity identifier (LEI): 7245009UXRIGIRYOBR48

BNP Paribas

(incorporated in France)

(as Guarantor)

Legal entity identifier (LEI): R0MUWSFPU8MPRO8K5P83

(Note, Warrant and Certificate Programme)

Issue of EUR 3,331,000 Zero Recovery Credit Linked Notes with principal at risk on a 20% to 32% tranche of the iTraxx Europe Crossover Series 40 Version 1 and interest at risk on a 0% to 2.4% tranche of the iTraxx Europe Series 40 Version 1 due 09 January 2029

Any person making or intending to make an offer of the Notes may only do so in circumstances in which no obligation arises for the Issuer, the Guarantor or any Manager to publish a prospectus pursuant to either of Article 3 of the Prospectus Regulation or Section 85 of the Financial Services and Markets Act 2000 or to supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, in each case, in relation to such offer.

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the “**Conditions**”) set forth under the section entitled Annex 12 – Additional Terms and Conditions for Credit Securities in the Base Prospectus dated 31 May 2023 and any Supplement(s) thereto approved and published on or before the date of these Final Terms for Exempt Securities (copies of which are available as described below) which together constitute a base prospectus (the “**Base Prospectus**”). This document constitutes the Final Terms for Exempt Securities of the Notes described herein, and must be read in conjunction with the Base Prospectus to obtain all the relevant information. The Base Prospectus and these Final Terms for Exempt Securities (in each case, together with any documents incorporated therein by reference) are available for viewing at, and copies, may be obtained from, BNP Paribas Arbitrage S.N.C. (in its capacity as Principal Paying Agent), 33, rue de Gasperich, Howald – Hesperange, L-2085 Luxembourg and (save in respect of these Final Terms for Exempt Securities) on the Issuer’s website (www.invest.bnpparibas.com). A copy of these Final Terms for Exempt Securities and the Base Prospectus will be sent free of charge by the Issuer to any investor requesting such documents.

1.	(i) Issuer:	BNP Paribas Issuance B.V.
	(ii) Guarantor:	BNP Paribas
2.	Trade Date:	07 February 2024
3.	(i) Series Number:	FINTE 14872 AP
	(ii) Tranche Number:	1
4.	(i) Specified Currency:	EUR as defined in the definition of “Relevant Currency” in Condition 13 (Definitions)
	(ii) Settlement Currency:	EUR as defined in the definition of “Relevant Currency” in Condition 13 (Definitions)
5.	Aggregate Nominal Amount:	
	(i) Series:	EUR 3,331,000
	(ii) Tranche	EUR 3,331,000
6.	Issue Price of Tranche:	100.00 per cent. of the Aggregate Nominal Amount of the applicable Tranche
7.	Minimum Trading Size:	EUR 10,000
8.	(i) Specified Denominations:	EUR 1,000
	(ii) Calculation Amount:	EUR 10,000
9.	(i) Issue Date	14 February 2024
	(ii) Interest Commencement Date	The Issue Date
10.	Maturity Date:	09 January 2029 (the “ Scheduled Maturity Date ”), subject as provided in Annex 12 – Additional Terms and Conditions for Credit Securities Business Day Convention for Maturity Date: Following
11.	Form of Notes:	Clearing System Global Note
12.	Interest Basis:	Fixed Rate
13.	Coupon Switch:	Not applicable
14.	Redemption/Payment Basis:	Credit Linked Redemption (see paragraph 56 below) Payout Switch: Not applicable
15.	Put/Call Options:	Not applicable
16.	Exchange Rate:	Not applicable
17.	Strike Date:	Not applicable
18.	Strike Price:	Not applicable

19.	Averaging:	Averaging does not apply to the Securities
20.	Observation Dates:	Not applicable
21.	Observation Period:	Not applicable
22.	Illegality (Condition 10.1) and Force Majeure (Condition 10.2)	Illegality: redemption in accordance with Condition 10.1(d) Force Majeure: redemption in accordance with Condition 10.2(b)
23.	Additional Disruption Events and Optional Additional Disruption Events:	(a) Additional Disruption Events: Not applicable (b) Optional Additional Disruption Events: Administrator/Benchmark Event (c) Redemption: Delayed Redemption on Occurrence of an Additional Disruption Event and/or Optional Additional Disruption Event: Not applicable
24.	Knock-in Event:	Not applicable
25.	Knock-out Event:	Not applicable
26.	Tax Gross-up:	Condition 6.3 (<i>No Gross-up</i>) applicable
27.	Method of distribution:	Non-syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

28.	Interest:	Applicable
	(i) Interest Period(s):	As set out in the Conditions
	(ii) Interest Period End Date(s):	09 January in each year, commencing on 09 January 2025 to and including 09 January 2029
	(iii) Business Day Convention for Interest Period End Date(s):	None
	(iv) Interest Payment Date(s):	09 January in each year, commencing on 09 January 2025 to and including 09 January 2029, subject as provided in the Credit Security Conditions
	(v) Business Day Convention for Interest Payment Date(s):	Following
	(vi) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Calculation Agent):	Not applicable
	(vii) Margin:	Not applicable
	(viii) Minimum Interest Rate:	As per the Conditions

	(ix) Maximum Interest Rate:	Not applicable
	(x) Day Count Fraction:	30/360, unadjusted
	(xi) Determination Dates:	Not applicable
	(xii) Accrual to Redemption:	Not applicable
		Accrual to Preceding IPED: Not applicable
	(xiii) Rate of Interest:	Fixed Rate
	(xiv) Coupon Rate:	Not applicable
29.	Fixed Rate Provisions:	Applicable
	(i) Fixed Rate of Interest:	7.50 per cent. per annum
	(ii) Fixed Coupon Amount(s):	Not applicable
	(iii) Broken Amount(s):	Not applicable
30.	Floating Rate Provisions:	Not applicable
31.	Screen Rate Determination:	Not applicable
32.	ISDA Determination	Not applicable
33.	FBF Determination:	Not applicable
34.	Zero Coupon Provisions:	Not applicable
35.	Index Linked Interest Provisions:	Not applicable
36.	Share Linked/ETI Share Linked Interest Provisions	Not applicable
37.	Inflation Linked Interest Provisions:	Not applicable
38.	Commodity Linked Interest Provisions:	Not applicable
39.	Fund Linked Interest Provisions:	Not applicable
40.	ETI Linked Interest Provisions:	Not applicable
41.	Foreign Exchange (FX) Rate Linked Interest Provisions:	Not applicable
42.	Underlying Interest Rate Linked Interest Provisions:	Not applicable
43.	Debt Linked Interest Provisions:	Not applicable
44.	Additional Business Centre(s) (Conditions 3.12):	London in addition to a T2 Settlement Day

PROVISIONS RELATING TO REDEMPTION

45.	Final Redemption Amount:	As per the Credit Security Conditions and paragraph 56 (Credit Security Provisions) below
46.	Final Payout:	Not applicable
47.	Automatic Early Redemption:	Not applicable

48.	Issuer Call Option:	Not applicable
49.	Noteholder Put Option:	Not applicable
50.	Aggregation:	Not applicable
51.	Index Linked Redemption Amount:	Not applicable
52.	Share Linked/ETI Share Linked Redemption Amount:	Not applicable
53.	Inflation Linked Redemption Amount:	Not applicable
54.	Commodity Linked Redemption Amount:	Not applicable
55.	Fund Linked Redemption Amount:	Not applicable
56.	Credit Security Provisions:	Applicable
	(A) Combination Credit Securities Credit Component 1:	Principal Component
	(a) Type of Credit Securities:	
	(i) Single Reference Entity Credit Securities:	Not applicable
	(ii) Nth-to-Default Credit Securities:	Not applicable
	(iii) Basket Credit Securities:	Not applicable
	(iv) Tranched Credit Securities:	Applicable
	(b)	Attachment Point: 20%
		Exhaustion Point: 32%
		Incurred Recoveries: Not applicable
	(i) Credit Linkage	
	(ii) Reference Entity(ies):	Index Credit Securities:
		Relevant Annex:
		iTraxx Europe Crossover Series 40 Version 1
		Inded Red Code: 2I667KKS6
		Roll Date: 20 September 2023
		Annex Date: 15 September 2023

	Index Sponsor: Markit Indices Limited, or any successor thereto
(iii) Transaction Type:	As specified in the Relevant Annex
(iv) Reference Entity Notional Amount/Reference Entity Weighting:	As specified in the Relevant Annex
Reference Obligation(s):	Applicable
Standard Reference Obligation:	As specified in the Relevant Annex
(v) Seniority Level:	As specified in the Relevant Annex
(vi) Credit Linked Interest Only:	Not applicable
(c) Credit-Linked Principal Only:	Not applicable
(i) Terms relating to Credit Event Settlement	
Settlement Method:	Zero Recovery
(ii) (ii) Credit Unwind Costs:	Not applicable
(iii) Settlement at Maturity:	Applicable
(iv) Settlement Currency:	EUR
(d) Miscellaneous Credit Terms	
(i) Merger Event:	Applicable
	Merger Event Redemption Date: The date falling 10 business days after the delivery by the Issuer of the notice relating to the Merger Event.
	Merger Type: Reference Entity/holders Merger and Reference Entity/Issuer Merger
(ii) Credit Event Backstop Date:	The date that is 60 calendar days prior to the Trade Date
(iii) Credit Observation Period End Date:	Applicable: 20 December 2028
(iv) CoCo Supplement:	Not applicable
(v) LPN Reference Entities:	Not applicable
(vi) NTCE Provisions:	As per the Transaction Type

(vii) Accrual of Interest upon Credit Event:	Accrual to: Interest Payment Date
(viii) Interest following Scheduled Maturity:	Not applicable
(ix) Hybrid Credit Securities:	Not applicable
(x) Bonus Coupon Credit Securities:	Not applicable
(xi) Additional Credit Security Disruption Events:	Applicable
	Change in Law: Applicable
	Hedging Disruption: Applicable
	Increased Cost of Hedging: Applicable
	Disruption redemption basis: Fair Market Value
(xii) Change in Standard Terms and Market Conventions:	Applicable
(xiii) Hedging Link Provisions:	Applicable
(xiv) Calculation and Settlement Suspension:	Applicable
(xv) Additional Credit Provisions:	Not applicable
(B) Combination Credit Securities: Credit Component 2:	Interest Component
(a) Type of Credit Securities:	
(i) Single Reference Entity Credit Securities:	Not applicable
(ii) Nth-to-Default Credit Securities:	Not applicable

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|-------|--|--|
| (iii) | Basket
Credit
Securities: | Not applicable |
| (iv) | Tranched
Credit
Securities: | Applicable |
| | | Attachment Point: 0% |
| | | Exhaustion Point: 2.4% |
| | | Incurred Recoveries: Not applicable |
| (b) | Credit Linkage | |
| (i) | Reference Entity(ies): | Index Credit Securities:
Relevant Annex:
iTraxx Europe Series 40 Version 1
Inded Red Code: 2I666VDI3
Roll Date: 20 September 2023
Annex Date: 15 September 2023

Index Sponsor: Markit Indices Limited, or any
successor thereto |
| (ii) | Transaction Type: | As specified in the Relevant Annex |
| (iii) | Reference Entity
Notional
Amount/Reference
Entity
Weighting: | As specified in the Relevant Annex |
| (iv) | Reference
Obligation(s): | Applicable |
| | Standard
Reference
Obligation: | As specified in the Relevant Annex |
| | Seniority Level: | As specified in the Relevant Annex |
| (v) | Credit Linked
Interest Only: | Not applicable |
| (vi) | Credit-Linked
Principal Only: | Not applicable |
| (c) | Terms relating to Credit
Event Settlement | |
| (i) | Settlement Method: | Zero Recovery |

	(ii) Credit Unwind Costs:	Not applicable
	(iii) Settlement at Maturity:	Applicable
	(iv) Settlement Currency:	EUR
(d)	Miscellaneous Credit Terms	
	(i) Merger Event:	Applicable
		Merger Event Redemption Date: The date falling 10 business days after the delivery by the Issuer of the notice relating to the Merger Event.
		Merger Type: Reference Entity/Holder's Merger and Reference Entity/Issuer Merger
	(ii) Credit Event Backstop Date:	The date that is 60 calendar days prior to the Trade Date
	(iii) Credit Observation Period End Date:	Applicable: 20 December 2028
	(iv) CoCo Supplement:	Not applicable
	(v) LPN Reference Entities:	Not applicable
	(vi) NTCE Provisions:	As per the Transaction Type
	(vii) Accrual of Interest upon Credit Event:	Accrual to: Interest Payment Date
	(viii) Interest following Scheduled Maturity:	Not applicable
	(ix) Hybrid Credit Securities:	Not applicable
	(x) Bonus Coupon Credit Securities:	Not applicable
	(xi) Additional Credit Security Disruption Events:	Applicable
		Change in Law: Applicable
		Hedging Disruption: Applicable

		Increased Cost of Hedging: Applicable
		Disruption redemption basis: Fair Market Value
	(xii) Change in Standard Terms and Market Conventions:	Applicable
	(xiii) Hedging Link Provisions:	Applicable
	(xiv) Calculation and Settlement Suspension:	Applicable
	(xv) Additional Credit Provisions:	Not applicable
57.	ETI Linked Redemption Amount:	Not applicable
58.	Foreign Exchange (FX) Rate Linked Redemption Amount:	Not applicable
59.	Underlying Interest Rate Linked Redemption Amount:	Not applicable
60.	Debt Linked Redemption Amount:	Not applicable
61.	Early Redemption Amount:	Not Applicable
62.	Provisions applicable to Physical Delivery:	Not applicable
63.	Hybrid Securities:	Not applicable
64.	Variation of Settlement and Issuer's option to Substitute:	Not applicable
65.	CNY Payment Disruption Event:	Not applicable
GENERAL PROVISIONS APPLICABLE TO THE NOTES		
66.	Form of the Notes:	Clearing System Global Note
	New Global Note:	No
67.	Financial Centre(s) or other special provisions relating to Payment Days for the purposes of Condition 4(a):	London and a T2 Settlement Day
68.	Talons for future Coupons or Receipts to be attached to definitive Notes (and dates on which such Talons mature):	No
69.	Details relating to Notes redeemable in instalments: amount	Not applicable

of each instalment, date on which each payment is to be made:

70.	Redenomination, renominatisation and reconventioning provisions:	Not applicable
71.	Masse (Condition 18):	Not applicable
72.	Calculation Agent:	BNP Paribas
	Calculation Agent address for the purpose of the Noteholder Account Information Notice:	10 Harewood Avenue, London NW1 6AA
73.	Agent(s):	
	(a) Principal Security Agent:	BNP Paribas Financial Markets S.N.C.
	(b) Security Agent(s):	Not applicable
74.	Governing Law:	English law
75.	Identification information of Holders as provided by Condition 1 in relation to French Law Notes:	Applicable

DISTRIBUTION AND US SALES ELIGIBILITY

76.	(i) If syndicated, names of Managers (specifying Lead Manager):	Not applicable
	(ii) Date of Subscription Agreement:	Not applicable
	(iii) Stabilisation Manager (if any):	Not applicable
	(iv) Prohibition of Sales to EEA and UK Retail Investors:	
	(a) Selling Restriction:	Not applicable
	(b) Legend:	Not applicable
	(v) Notification under Section 309B(1)(c) of the SFA:	Not applicable
77.	Total commission and concession:	Not applicable
78.	U.S. Selling Restrictions:	Not applicable – the Securities may not be legally or beneficially owned by or transferred to any U.S. person at any time

- (a) Eligibility for sale of Securities in the United States to AIs (N.B. Only U.S. Securities issued by BNPP can be so eligible): The Securities are not eligible for sale in the United States.
- (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.
- (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 restrictions in lieu of restrictions in (a) or (b) above) The Securities are not eligible for sale in the United States.
79. Additional U.S. Federal income tax considerations: The Securities are not Specified Securities for purposes of Section 871(m) of the U.S. Internal Revenue Code of 1986
80. Registered broker/dealer: Not applicable
81. TEFRA C or TEFRA Not Applicable: TEFRA Not Applicable
82. Prohibition of Sales to EEA and UK Investors:
- (a) Prohibition of Sales to EEA Retail Investors: Not applicable
- (b) Prohibition of Sales to Belgian Consumers: Not applicable
- (c) Prohibition of Sales to UK Retail Investors: Not applicable
- (d) Prohibition of Sales to EEA Non Retail Investors: Not applicable
- (e) Prohibition of Sales to UK Non Retail Investors: Not applicable
83. Notification under Section 309B(1)(c) of the SFA: Not applicable

PROVISIONS RELATING TO COLLATERAL AND SECURITY

84. Secured Securities other than Not applicable
Notional Value Repack Securities:
85. Notional Value Repack Securities: Not applicable
86. Actively Managed Securities: Not applicable

Signed on behalf of the Issuer

By: 

Duly authorised

PART B – OTHER INFORMATION

1. Listing and Admission to trading

Not applicable

2. Ratings

The Securities have not been rated

3. Historic Interest Rates

Not applicable

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

Not applicable

5. Operational Information

- | | | |
|-------|---|--------------------------|
| (i) | ISIN: | XS2123758026 |
| (ii) | Common Code: | 212375802 |
| (iii) | Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and Euroclear France approved by the Issuer and the Principal Paying Agent and the relevant identification number(s): | Not applicable |
| (iv) | Delivery: | Delivery against payment |
| (v) | Additional Paying Agent(s) (if any): | Not applicable |
| (vi) | Intended to be held in a manner which would allow Eurosystem eligibility: | No |