

FINAL TERMS FOR CERTIFICATES

MiFID II product governance / Retail investors, professional investors and ECPs only target market – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Securities, taking into account the five categories in item 19 of the Guidelines published by the European Securities and Markets Authority ("ESMA") on 3 August 2023, has led to the conclusion that: (i) the target market for the Securities is eligible counterparties, professional clients and retail clients, each as defined in Directive 2014/65/EU (as amended, "MiFID II"); and (ii) all channels for distribution to eligible counterparties and professional clients are appropriate; and (iii) the following channels for distribution of the Securities to retail clients are appropriate – investment advice, portfolio management, and non-advised sales, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable. Any person subsequently offering, selling or recommending the Securities (a "distributor") should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Securities (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable.

FINAL TERMS DATED 24 JULY 2024

BNP Paribas Issuance B.V.
(incorporated in The Netherlands)
(as Issuer)

Legal entity identifier (LEI): 7245009UXRIGIRYOB48

BNP Paribas
(incorporated in France)
(as Guarantor)

Legal entity identifier (LEI): R0MUWSFP08MPRO8K5P83

1,797 SEK "BNP AC Sv bolag Recov SB 2år Kvart 2" Certificates relating to 4 Shares due 24 July 2026

ISIN Code: SE0022419727

under the Note, Warrant and Certificate Programme
of BNP Paribas Issuance B.V., BNP Paribas and BNP Paribas Fortis Funding
The Base Prospectus received approval no. 24-0185 on 30 May 2024

BNP Paribas Financial Markets S.N.C
(as Manager)

Any person making or intending to make an offer of the Securities may only do so in circumstances in which no obligation arises for the Issuer or any Manager to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or to supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, in each case, in relation to such offer.

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

PART A - CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 30 May 2024, each Supplement to the Base Prospectus published and approved on or before the date of these Final Terms (copies of which are available as described below) and any other Supplement to the Base Prospectus which may have been published and approved before the issue of any additional amount of Securities (the "Supplements") (provided that to the extent any such Supplement (i) is published and approved after the date of these Final Terms and (ii) provides for any change to the Conditions of the Securities such changes shall have no effect with respect to the Conditions of the Securities to which these Final Terms relate) which together constitute a base prospectus for the purposes of Regulation (EU) 2017/1129, as amended (the "Prospectus Regulation") (the "Base Prospectus"). The Base Prospectus and the Supplement to the base Prospectus have been passported into Italy in compliance with Article 25 of the Prospectus Regulation. This document

constitutes the Final Terms of the Securities described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Base Prospectus to obtain all the relevant information. A summary of the Securities is annexed to these Final Terms. The Base Prospectus and any Supplements to the Base Prospectus and these Final Terms are available for viewing at BNP PARIBAS SA, Luxembourg Branch, 60 avenue J.F. KENNEDY, L-1855 Luxembourg and on the website of the Luxembourg Stock Exchange (www.bourse.lu) and copies may be obtained free of charge at the specified offices of the Security Agents.

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

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

SPECIFIC PROVISIONS FOR EACH SERIES

Series Number	No. of Securities issued	No. of Securities	ISIN	Common Code	Issue Price per Security	Redemption Date
CE8795SCE	1,797	1,797	SE0022419727	Not applicable	100% of the Notional Amount	24 July 2026

GENERAL PROVISIONS

The following terms apply to each series of Securities:

1. Issuer: BNP Paribas Issuance B.V.

2. Guarantor: BNP Paribas

3. Trade Date: 2 July 2024.

4. Issue Date and Interest Commencement Date: 24 July 2024.

5. Consolidation: Not applicable.

6. Type of Securities: (a) Certificates.

(b) The Securities are Share Securities.

The provisions of Annex 3 (Additional Terms and Conditions for Share Securities) shall apply.

Unwind Costs: Applicable.

7. Form of Securities: Swedish Dematerialised Securities.

8. Business Day Centre(s): The applicable Business Day Centre for the purposes of the definition of "Business Day" in Condition 1 is Stockholm.

9. Settlement: Settlement will be by way of cash payment (Cash Settled Securities).

10. Rounding Convention for cash Settlement Amount: Not applicable.

11. Variation of Settlement:

(a) Issuer's option to vary settlement:

The Issuer does not have the option to vary settlement in respect of the Securities.

12. Final Payout:

SPS Payouts:

Autocall Securities:

(A) if the Final Redemption Condition is satisfied:

Constant Percentage 1 + FR Exit Rate

(B) if the Final Redemption Condition is not satisfied and no Knock-in Event has occurred:

Constant Percentage 2 + Coupon Airbag Percentage

(C) if the Final Redemption Condition is not satisfied and a Knock-in Event has occurred:

Max(Constant Percentage 3 + Gearing × Option; 0%)

Where:

Constant Percentage 1 means 100%;

FR Exit Rate means FR Rate;

FR Rate means $8 \times \text{ER1}$

ER 1 is a percentage equal to **8.3%**.

Constant Percentage 2 means 100%;

Coupon Airbag Percentage means ER2;

ER 2 is $8 \times \text{ER1} \% / 2$ (this percentage is equal to 33.20%);

Constant Percentage 3 means 100%;

Option means Put;

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

Gearing means -100%;

Strike Percentage means 100%;

Final Redemption Value means the Worst Value;

Strike Price Closing Value is applicable;

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

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

Underlying Reference Closing Price Value means, in respect of a SPS Valuation Date, the Closing Price in respect of such day.

Underlying Reference Strike Price means, in respect of an Underlying Reference, the Underlying Reference Closing Price Value for such Underlying Reference on the Strike Date.

"Basket" means as set out in §26(a) below;

"SPS Valuation Date" means the SPS Redemption Valuation Date;

"SPS Redemption Valuation Date" means the Redemption Valuation Date;

“Final Redemption Condition”: If FR Barrier Value is equal to or greater than the Final Redemption Condition Level on the SPS FR Barrier Valuation Date;

“FR Barrier Value” means the Worst Value;

“Strike Price Closing Value” is applicable;

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

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

“Underlying Reference Closing Price Value” means, in respect of a SPS Valuation Date, the Closing Price in respect of such day.

“Underlying Reference Strike Price” means, in respect of an Underlying Reference the Underlying Reference Closing Price Value for such Underlying Reference on the Strike Date.

“Basket” means as set out in item 26(a);

“Final Redemption Condition Level” means 100%;

“SPS FR Barrier Valuation Date” means the Redemption Valuation Date;

“SPS Valuation Date” means the SPS FR Barrier Valuation Date;

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| 13. Relevant Asset(s): | Not applicable. |
| 14. Entitlement: | Not applicable. |
| 15. Exchange Rate: | Not applicable. |
| 16. Settlement Currency: | The settlement currency for the payment of the Cash Settlement Amount is Swedish Krona (" SEK "). |
| 17. Syndication: | The Securities will be distributed on a non-syndicated basis. |
| 18. Minimum Trading Size: | Not applicable. |
| 19. Agent(s): | |
| (a) Principal Security Agent: | The Swedish Security Agent as indicated in § 6 of Part B - "Operational Information". |
| (b) Security Agent(s): | Citibank Europe plc. Sweden Branch. |
| 20. Registrar: | Not applicable. |
| 21. Calculation Agent: | BNP Paribas Financial Markets S.N.C (<i>formerly known as BNP Paribas Arbitrage S.N.C.</i>)
20 boulevard des Italiens, 75009 Paris, France |
| 22. Governing law: | English law. |
| 23. Masse provisions (Condition 9.4): | Not applicable. |

PRODUCT SPECIFIC PROVISIONS

24. Hybrid Securities:

Not applicable.

25. Index Securities:

Not applicable.

26. Share Securities/ETI Share Securities:

Applicable

Share Securities: Applicable.

(a) Share(s)/Share Company/Basket Company/GDR/ADR/ETI Interest/Basket of ETI Interests:

An ordinary share, or, if so indicated in the table below in the column Share Company, another share type in the share capital of the relevant Share Company (each an "**Underlying Reference^k**").

k	Share Company / Share	Underlying Reference ^k			Underlying Reference _k Strike Price	Knock-in Price _i (i.e. 60% Underlying Reference _k Strike Price)	Automatic Early Redemption Price ⁱ	Weighting (W')	Exchange
		Bloomberg Code	ISIN Code	Currency					
1	AstraZeneca PLC	AZN SS	GB0009895292	SEK	1,627.50	976.50	1,627.50	1/4	NASDAQ STOCKHOLM AB
2	H & M Hennes & Mauritz AB	HMB SS	SE0000106270	SEK	169.95	101.97	169.95	1/4	NASDAQ STOCKHOLM AB
3	Nibe Industrier AB	NIBEB SS	SE0015988019	SEK	46.07	27.6420	46.07	1/4	NASDAQ STOCKHOLM AB
4	Svenska Handelsbanken AB	SHBA SS	SE0007100599	SEK	103.20	61.92	103.20	1/4	NASDAQ STOCKHOLM AB

(b) Relative Performance Basket:

Applicable.

(c) Share/ETI Interest Currency:

See table above.

(d) ISIN of Share(s)/ETI Interests:

See table above.

(e) Exchange(s):

See table above.

(f) Related Exchange(s):

All Exchanges.

(g) Exchange Business Day:

All Shares Basis.

(h) Scheduled Trading Day:

All Shares Basis.

(i) Weighting:

The weighting to be applied to each item comprising the Basket of Shares to ascertain the Settlement Price is as set out in the table above. Each such Weighting shall be subject to adjustment in accordance with Annex 3.

(j) Settlement Price:

Official closing price.

(k) Specified Maximum Days of Disruption:

Eight (8) Scheduled Trading Days.

(l) Valuation Time:

The Scheduled Closing Time as defined in Condition 1.

(m) Delayed Redemption of Occurrence of an Extraordinary Event:

Not applicable.

(n) Share/ETI Interest Correction Period:

As per Conditions.

(o) Dividend Payment:	Not applicable.
(p) Listing Change:	Not applicable
(q) Listing Suspension:	Not applicable
(r) Illiquidity:	Not applicable
(s) Tender Offer:	Applicable.
(t) CSR Event:	Not applicable
(u) Hedging Liquidity Event:	Not applicable.
27. ETI Securities:	Not applicable.
28. Debt Securities:	Not applicable.
29. Commodity Securities:	Not applicable.
30. Inflation Index Securities:	Not applicable.
31. Currency Securities:	Not applicable.
32. Fund Securities:	Not applicable.
33. Futures Securities:	Not applicable.
34. Credit Security Provisions:	Not applicable.
35. Underlying Interest Rate Securities:	Not applicable.
36. Preference Share Certificates:	Not applicable.
37. OET Certificates:	Not applicable.
38. Illegality (Security Condition 7.1) and Force Majeure (Security Condition 7.2):	<p>Illegality: redemption in accordance with Security Condition 7.1(d).</p> <p>Force Majeure: redemption in accordance with Security Condition 7.2(b).</p>
39. Additional Disruption Events and Optional Additional Disruption Events:	<p>(a) Additional Disruption Events: Applicable.</p> <p>(b) The following Optional Additional Disruption Events apply to the Securities:</p> <p>Administrator/Benchmarks Event</p> <p>Insolvency Filing.</p> <p>(c) Redemption:</p> <p>Delayed Redemption on Occurrence of an Additional Disruption Event and/or Optional Additional Disruption Event: Not applicable.</p>
40. Knock-in Event:	<p>Applicable.</p> <p>If, at the Knock-in Valuation Time on the Knock-in Determination Day, at least one Underlying Share closes at a price strictly less than its Knock-in Price.</p>
(a) SPS Knock-in Valuation:	<p>Applicable.</p> <p>Where:</p> <p>"Final Redemption Value" means the Worst Value;</p> <p>"Strike Price Closing Value" is applicable;</p> <p>"Worst Value" means, in respect of a SPS Valuation Date, the lowest Underlying Reference Value for any Underlying Reference in the Basket in respect of such SPS Valuation Date.</p>

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

"Underlying Reference Closing Price Value" means, in respect of a SPS Valuation Date, the Closing Price in respect of such day.

"Underlying Reference Strike Price" means, in respect of an Underlying Reference, the Underlying Reference Closing Price Value for such Underlying Reference on the Strike Date.

"Basket" means the Basket of Shares as set out in item 26(a);

"SPS Valuation Date" means the Knock-in Determination Day;

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| (b) Level: | Not applicable. |
| (c) Knock-in Level/Knock-in Range Level/Knock-in Corridor Range/Knock-in Bottom Level/Knock-in Top Level: | Knock-in Level: 60 per cent |
| (d) Knock-in Period Beginning Date: | Not applicable. |
| (e) Knock-in Period Beginning Date Day Convention: | Not applicable. |
| (f) Knock-in Determination Period: | Not applicable. |
| (g) Knock-in Determination Day(s): | The Redemption Valuation Date. |
| (h) Knock-in Period Ending Date: | Not applicable. |
| (i) Knock-in Period Ending Date Day Convention: | Not applicable. |
| (j) Knock-in Valuation Time: | Not applicable. |
| (k) Knock-in Observation Price Source: | Not applicable. |
| (l) Disruption Consequences: | Not applicable. |

41. Knock-out Event: Not applicable.

42. EXERCISE, VALUATION AND REDEMPTION

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| (a) Notional Amount of each Certificate: | SEK 10,000 |
| (b) Partly Paid Certificates: | The Certificates are not Partly Paid Certificates. |
| (c) Interest: | Not applicable. |
| (d) Instalment Certificates: | The Certificates are not Instalment Certificates. |

(e) Issuer Call Option:	Not applicable.
(f) Holder Put Option:	Not applicable.
(g) Automatic Early Redemption:	Applicable.
(i) Automatic Early Redemption Event:	<p>Single Standard Automatic Early Redemption</p> <p>If on any Automatic Early Redemption Valuation Date the SPS AER Value is greater than or equal to the Automatic Early Redemption Level.</p>
(ii) Automatic Early Redemption Payout:	<p>SPS Automatic Early Redemption Payout</p> <p>NA x (AER Redemption Percentage + AER Exit Rate)</p> <p>"AER Redemption Percentage" is 100 per cent.</p>
(iii) Automatic Early Redemption Date(s):	24 October 2024 (i=1), 27 January 2025 (i=2), 24 April 2025 (i=3), 24 July 2025 (i=4), 27 October 2025 (i=5), 26 January 2026 (i=6) and 27 April 2026 (i=7)
(iv) Observation Price Source:	Not applicable.
(v) Underlying Reference Level:	<p>Not applicable.</p> <p>SPS AER Valuation: Applicable</p> <p>Where:</p> <p>"Strike Price Closing Value" is applicable;</p> <p>"SPS AER Value" means the Worst Value;</p> <p>"Worst Value" means, in respect of a SPS Valuation Date, the lowest Underlying Reference Value for any Underlying Reference in the Basket in respect of such SPS Valuation Date</p> <p>"Underlying Reference Value" means, in respect of an Underlying Reference and a SPS Valuation Date, (i) the Underlying Reference Closing Price Value for such Underlying Reference in respect of such SPS Valuation Date (ii) divided by the relevant Underlying Reference Strike Price.</p> <p>"Underlying Reference Closing Price Value" means, in respect of a SPS Valuation Date, the Closing Price in respect of such day;</p> <p>"Underlying Reference Strike Price" means, in respect of an Underlying Reference, the Underlying Reference Closing Price Value for such Underlying Reference on the Stri</p> <p>"Basket" means the Basket of Shares as set out in item 26(a);</p> <p>"SPS Valuation Date" means the Automatic Early Redemption Valuation Date</p>
(vi) Automatic Early Redemption Level:	100%
(vii) Automatic Early Redemption Percentage:	Not applicable.

(viii) AER Exit Rate:	AER Rate AER Rate means $n * ER1$ (for $n = 1$ to 7) ER1 is a percentage equal to 8.30%
(ix) Automatic Early Redemption Valuation Date(s)/Period(s):	04 October 2024 (i=1), 07 January 2025 (i=2), 04 April 2025 (i=3), 04 July 2025 (i=4), 06 October 2025 (i=5), 05 January 2026 (i=6), 07 April 2026 (i=7)
(h) Strike Date:	Not applicable.
(i) Strike Price:	Not applicable.
(j) Redemption Valuation Date:	6 July 2026.
(k) Averaging:	Not applicable.
(l) Observation Dates:	Not applicable.
(m) Observation Period:	Not applicable.
(n) Settlement Business Day:	Not applicable.
(o) Cut-off Date:	Not applicable.
(ep) Identification information of Holders as provided by Condition 29:	Not applicable.

DISTRIBUTION AND US SALES ELIGIBILITY

43. U.S. Selling Restrictions:	Not applicable - the Securities may not be legally or beneficially owned by or transferred to any U.S. person at any time.
44. Additional U.S. Federal income tax consequences:	The Securities are not Specified Securities for the purpose of Section 871(m) of the U.S. Internal Revenue Code of 1986.
45. Registered broker/dealer:	Not applicable.
46. TEFRA C or TEFRA Not Applicable:	TEFRA Not Applicable.
47. Non exempt Offer:	Not applicable.
48. Prohibition of Sales to EEA and UK Investors:	
(i) Prohibition of Sales to EEA Retail Investors:	Not applicable
(ii) Prohibition of Sales to UK Retail Investors:	Not applicable
(iii) Prohibition of Sales to EEA Non Retail Investors:	Not applicable
(iv) Prohibition of Sales to UK Non Retail Investors:	Not applicable

PROVISIONS RELATING TO COLLATERAL AND SECURITY

49. Secured Securities other than Notional Value Repack Securities:	Not applicable.
50. Notional Value Repack Securities:	Not applicable.

Responsibility

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

Signed on behalf of BNP Paribas Issuance B.V.

As Issuer:

A handwritten signature in black ink, appearing to read 'J. Dechaux', is written over a faint, circular embossed seal or watermark.

By: Vincent DECHAUX, Duly authorised

PART B - OTHER INFORMATION

1. Listing and Admission to trading - De listing

Application will be made to list the Securities and to admit the Securities for trading on or around the Issue Date on the Official List of NASDAQ Stockholm.

2. Ratings

The Securities have not been rated.

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

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

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

- (a) Reasons for the Issue: See "Use of Proceeds" in the Base Prospectus
- (b) Estimated net proceeds: SEK 17,970,000.
- (c) Estimated total expenses: Estimated total expenses not available

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

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

Information on each Share shall be available on the relevant website as set out below.

Past and further performances of each Share are available on the relevant Exchange website as set out in below and its volatility may be obtained from the Calculation Agent by emailing dl.egd.nordic@uk.bnpparibas.com or emea.gm.client.service@bnpparibas.com.

Place where information on the Underlying Share can be obtained:

AstraZeneca PLC

Website: <https://www.astrazeneca.com/investor-relations.html>

HENNES MAURITZ

Website: <https://hmgroupp.com/investors/>

Nibe Industrier AB

Website: <https://www.nibe.com/investors>

Svenska Handelsbanken AB

Website: <https://www.handelsbanken.com/en/investor-relations>

6. Operational Information

Relevant Clearing System(s):

Euroclear Sweden.

If other than Euroclear Bank S.A./N.V., Clearstream Banking, S.A., Euroclear France include the relevant identification number and in the case of the Swedish

Identification number: 5561128074
Swedish Security Agent:

Citibank Europe plc. Sweden Branch

**Dematerialised Securities, the Swedish
Security Agent:**

Birger Jarlsgatan 6
SE 111 84, Stockholm
Sweden

7. EU Benchmarks Regulation

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

Not applicable.

Summary

Section A - Introduction and Warnings

Warnings

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

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

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

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

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

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

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

1,797 SEK "BNP AC Sv bolag Recov SB 2år Kvart 2" Certificates relating to 4 Shares - The securities are Certificates. International Securities Identification Number ("ISIN"): SE0022419727.

Identity and contact details of the issuer

BNP Paribas Issuance B.V. (the "Issuer"), Herengracht 595, 1017 CE Amsterdam, the Netherlands (telephone number: +31(0)88 738 0000). The legal entity identifier of the Issuer is 7245009UXRIGIRYOBR48.

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

Offeror : GARANTUM FONDKOMMISSION AB, Normalmstorg Smålandsgatan, 16 P.O. Box 7364, 103 90 Stockholm Sweden.

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

Identity and contact details of the competent authority approving the prospectus

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

Date of approval of the prospectus

The Base Prospectus has been approved on 30 May 2024 under the approval number 24-0185 by the AMF, as supplemented from time to time.

Section B - Key information on the issuer

Who is the issuer of the securities?

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

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

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

Principal activities

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

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

Major shareholders

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

Identity of the issuer's key managing directors

The Managing Directors of BNP Paribas Issuance B.V. are Edwin Herskovic/Cyril Le Merrer/Folkert van Asma/Hugo Peek/Matthew Yandle.

Identity of the issuer's statutory auditors

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

What is the key financial information regarding the issuer?

Key financial information

Income statement		
	Year	Year-1
In €	31/12/2023	31/12/2022
Operating profit/loss	73,071	120,674

Balance sheet		
	Year	Year-1
In €	31/12/2023	31/12/2022
Net financial debt (long term debt plus short term debt minus cash)	126,562,861,261	94,563,113,054
Current ratio (current assets/current liabilities)	1	1
Debt to equity ratio (total liabilities/total shareholder equity)	157,363	126,405
Interest cover ratio (operating income/interest expense)	No interest expenses	No interest expenses
Cash flow statement		
	Year	Year-1
In €	31/12/2023	31/12/2022
Net Cash flows from operating activities	2,827,251	-113,916
Net Cash flows from financing activities	0	0
Net Cash flows from investing activities	0	0

Qualifications in the audit report

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

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

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

Section C - Key Information on the securities

What are the main features of the securities?

Type, class and ISIN

1,797 SEK "BNP AC Sv bolag Recov SB 2år Kvant 2" Certificates relating to 4 Shares - The securities are Certificates. International Securities Identification Number ("ISIN"): SE0022419727.

Currency / denomination / par value / number of securities issued / term of the securities
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The currency of the Securities is Swedish Krona ("SEK"). The Securities have a par value of SEK 10,000. 1,797 Securities will be issued. The Securities will be redeemed on 24 July 2026.

Rights attached to the securities

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

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

Governing law - The Securities are governed by English law.

The objective of this product is to provide you with a return based on the performance of underlying shares (each share, an Underlying).

Unless the product has been redeemed early, the following provisions would apply.

On the Redemption Date you will receive in respect of each certificate:

1. If the Final Reference Price of the Worst-Performing Underlying is greater than or equal to 100% of its Initial Reference Price: a payment in cash equal to 160% but not less than 148% of the Notional Amount.

2. If the Final Reference Price of the Worst-Performing Underlying is less than 100% of its Initial Reference Price:

a. If a Barrier Event has not occurred: a payment in cash equal to 130% but not less than 124% of the Notional Amount.

b. If a Barrier Event has occurred: a payment in cash equal to the Notional Amount decreased by the Performance of the Worst-Performing Underlying. In this case you will suffer a partial or total loss of the Notional Amount.

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

Where:

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

Strike Date	04 July 2024	Issue Price	100%
Issue Date	24 July 2024	Product Currency	SEK
Redemption Valuation Date	06 July 2026	Notional Amount (per certificate)	SEK 10,000
Redemption Date (maturity)	24 July 2026		
Barrier	60% of the Initial Reference Price	Autocall Valuation Date(s)	04 October 2024, 07 January 2025, 04 April 2025, 04 July 2025, 06 October 2025, 05 January 2026 and 07 April 2026
Early Redemption Date(s)	24 October 2024, 27 January 2025, 24 April 2025, 24 July 2025, 27 October 2025, 26 January 2026 and 27 April 2026	Exit Rate(s)	Expected to be 7.50%, 15%, 22.50%, 30%, 37.50%, 45% and 52.50% but not less than 6%, 12%, 18%, 24%, 30%, 36% and 42% of the Notional Amount

Underlying	Bloomberg Code	ISIN
H & M Hennes & Mauritz AB	HMB SS	SE0000106270
Svenska Handelsbanken AB	SHBA SS	SE0007100599
AstraZeneca PLC	AZN SS	GB0009895292
Nibe Industrier AB	NIBEB SS	SE0015988019

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

Representative of holders - No representative of the Holders has been appointed by the Issuer.

Seniority of the securities

The Securities are unsubordinated and unsecured obligations of the Issuer and rank *pari passu* among themselves.

Restrictions on the free transferability of the securities

There are no restrictions on the free transferability of the Securities.

Dividend or payout policy

Not Applicable

Where will the securities be traded?

Admission to trading

Application will be made by the Issuer (or on its behalf) for the Securities to be admitted to trading on the Nasdaq Stockholm (Regulated Market).

Is there a guarantee attached to the securities?

Nature and scope of the guarantee

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

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

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

Description of the guarantor

The Securities will be unconditionally and irrevocably guaranteed by BNP Paribas ("BNPP" or the "Guarantor") pursuant to an English law deed of guarantee executed by BNPP 30 May 2024 (the "Guarantee").

The Guarantor was incorporated in France as a société anonyme under French law and licensed as a bank having its head office at 16, boulevard des Italiens - 75009 Paris, France. Legal entity identifier (LEI): R0MUWSFPU8MPRO8K5P83.

BNPP's long-term credit ratings are A+ with a stable outlook (S&P Global Ratings Europe Limited), Aa3 with a stable outlook (Moody's Deutschland GmbH), A+ with a stable outlook (Fitch Ratings Ireland Limited) (which is the long-term issuer default rating) and AA (low) with a stable outlook (DBRS Rating GmbH) and BNPP's short-term credit ratings are A-1 (S&P Global Ratings Europe Limited), P-1 (Moody's Deutschland GmbH), F1 (Fitch Ratings Ireland Limited.) and R-1 (middle) (DBRS Rating GmbH).

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

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

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

Commercial, Personal Banking & Services (CPBS):

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

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

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

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

As at 31 December 2023, the main shareholders were Société Fédérale de Participations et d'Investissement ("SFPI") a public-interest société anonyme (public limited company) acting on behalf of the Belgian government state holding 5.5% of the share capital, BlackRock Inc. holding 6.9% of the share capital, Amundi holding 5.4% of the share capital and Grand Duchy of Luxembourg holding 1.1% of the share capital.

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

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

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

(*) Regulatory scope

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

Most material risk factors pertaining to the guarantor

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

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

Most material risk factors specific to the securities

There are also risks associated with the Securities, including:

1. Risks related to the structure of the securities:

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

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

Unlike a direct investment in any Share(s), Stapled Share(s), GDR(s) and/or ADR(s) comprising the Underlying Reference(s) (together the "Share(s)"), an investment in Share Securities does not entitle Holders to vote or receive dividends or distributions (unless otherwise specified in the Final Terms). Accordingly, the return on Share Securities will not be the same as a direct investment in the relevant Share(s) and could be less than a direct investment.

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

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

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

4. Legal risks:

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

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

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

General terms, conditions and expected timetable of the offer

Application will be made by the Issuer (or on its behalf) for the Securities to be admitted to trading on the Nasdaq Stockholm (Regulated Market).

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

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

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

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

Offeror : GARANTUM FONDKOMMISSION AB, Normalmstorg Smålandsgatan, 16 P.O. Box 7364, 103 90 Stockholm Sweden

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

Why is this prospectus being produced?

Use and estimated net amount of the proceeds

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

Estimated net proceeds: SEK 17,970,000

Underwriting agreement

No underwriting commitment is undertaken by the Offeror

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

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

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

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

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