

**FINAL TERMS FOR CERTIFICATES**

**FINAL TERMS DATED 23 SEPTEMBER 2019**

**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): ROMUWSFPU8MPRO8K5P83

**Up to 50,000 EUR "BNP Paribas Issuance BV (NL) Europe Autocallable 2024" Certificates relating to EURO STOXX 50® Index due 20 December 2024**

**ISIN Code: XS1996454804**

under the Note, Warrant and Certificate Programme  
of BNP Paribas Issuance B.V., BNP Paribas and BNP Paribas Fortis Funding

**BNP Paribas Arbitrage S.N.C.**  
*(as Manager)*

**The Securities are offered to the public in the Kingdom of Belgium from 23 September 2019 to 13 December 2019**

Any person making or intending to make an offer of the Securities may only do so:

- (i) in those Non-exempt Offer Jurisdictions mentioned in Paragraph 47 of Part A below, provided such person is a Manager or an Authorised Offeror (as such term is defined in the Base Prospectus) and that the offer is made during the Offer Period specified in that paragraph and that any conditions relevant to the use of the Base Prospectus are complied with; or
- (ii) otherwise in circumstances in which no obligation arises for the Issuer or any Manager to publish a prospectus pursuant to Article 3 of the Prospectus Directive or to supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer.

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

Investors should note that if a supplement to or an updated version of the Base Prospectus referred to below is published at any time during the Offer Period (as defined below), such supplement or updated base prospectus, as the case may be, will be published and made available in accordance with the arrangements applied to the original publication of these Final Terms. Any investors who have indicated acceptances of the Offer (as defined below) prior to the date of publication of such supplement or updated version of the Base Prospectus, as the case may be, (the "**Publication Date**") have the right within two working days of the Publication Date to withdraw their acceptances.

## 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 3 June 2019, 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) 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 a base prospectus for the purposes of Directive 2003/71/EC (the "Prospectus Directive") (the "Base Prospectus"). This document constitutes the Final Terms of the Securities described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus. Full information on BNP Paribas Issuance B.V. (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. A summary of the Securities (which comprises the Summary in the Base Prospectus as amended to reflect the provisions of these Final Terms) is annexed to these Final Terms. **The Base Prospectus and any Supplements to the Base Prospectus are available for viewing at <https://www.deutschebank.be/fr/solutions/produits-structures.html> and copies may be obtained free of charge at the specified offices of the Security Agents. The Base Prospectus and these Final Terms will also be available on the AMF website [www.amf-france.org](http://www.amf-france.org).**

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
CE369ANV	Up to 50,000	Up to 50,000	XS1996454804	199645480	101.50% of the Notional Amount	20 December 2024

## 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: 6 August 2019.
4. Issue Date: 20 December 2019.
5. Consolidation: Not applicable.
6. Type of Securities:
  - (a) Certificates
  - (b) The Securities are Index Securities.

The provisions of Annex 2 (Additional Terms and Conditions for Index Securities) shall apply.

Unwind Costs: Not applicable.

Waiver of Set-Off: Not applicable

Essential Trigger: Applicable
7. Form of Securities: Clearing System Global Security.
8. Business Day Centre(s): The applicable Business Day Centre for the purposes of the definition of "Business Day" in Condition 1 is TARGET2.
9. Settlement: Settlement will be by way of cash payment (Cash Settled Securities)

Issuer's Option to Substitute: Not applicable

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 Payout:**

**Auto-Callable Products**

**Autocall Standard Securities**

(A If FR Barrier Value is greater than or equal )  
to the Final Redemption Condition Level:  
100% + FR Exit Rate; or

- (B ) If FR Barrier Value is less than the Final Redemption Condition Level and no Knock-in Event has occurred:  
100% + Coupon Airbag Percentage; or
- (C ) If FR Barrier Value is less than the Final Redemption Condition Level and a Knock-in Event has occurred:  
Min(100%, Final Redemption Value).

"**FR Barrier Value**" means, in respect of a SPS FR Barrier Valuation Date, the Underlying Reference Value.

"**Strike Price Closing Value**" is applicable.

"**SPS FR Barrier Valuation Date**" means the Settlement Price Date.

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

"**Valuation Date**" means the Redemption 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.

For the avoidance of doubt, when determining (i) above the SPS Valuation Date shall never refer to the Strike Date.

"**Underlying Reference**" means as set out in §25(a) below.

"**SPS Valuation Date**" means the SPS FR Barrier Valuation Date or the Strike Date, as applicable.

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

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

"**Final Redemption Condition Level**" is 100 per cent.

"**FR Exit Rate**" means FR Rate

"**FR Rate**" is 32.50 per cent.

"**Coupon Airbag Percentage**" is 0 per cent.

"**Final Redemption Value**" means the Underlying Reference Value.

"**Strike Price Closing Value**" is applicable.

"**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.

For the avoidance of doubt, when determining (i) above the SPS Valuation Date shall never refer to the Strike Date.

"**Underlying Reference**" means as set out in §25(a) below.

"**SPS Valuation Date**" means the SPS Redemption Valuation Date or the Strike Date, as applicable.

"**SPS Redemption Valuation Date**" means the Settlement Price Date.

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

"**Valuation Date**" means the Redemption Valuation Date.

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

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

	Aggregation:	Not applicable.
13.	Relevant Asset(s):	Not applicable.
14.	Entitlement:	Not applicable.
15.	Exchange Rate	Not applicable.
16.	Settlement Currency:	The settlement currency for the payment of the Cash Settlement Amount is Euro (" <b>EUR</b> ").
17.	Syndication:	The Securities will be distributed on a non-syndicated basis.
18.	Minimum Trading Size:	Not applicable.
19.	Principal Security Agent:	BNP Paribas Arbitrage S.N.C.
20.	Registrar:	Not applicable.

21.	Calculation Agent:	BNP Paribas Arbitrage S.N.C. 1 rue Laffiite, 75009 Paris, France.
22.	Governing law:	English law.
23.	Masse provisions (Condition 9.4):	Not applicable.
<b>PRODUCT SPECIFIC PROVISIONS</b>		
24.	Hybrid Securities	Not applicable.
25.	Index Securities:	Applicable.
	(a) Index/Basket of Indices/Index Sponsor(s):	The " <b>Underlying Reference</b> " is the EURO STOXX 50® Index (Bloomberg Code: SX5E).  STOXX Limited or any successor thereto is the Index Sponsor.  The EURO STOXX 50® Index is a Multi-Exchange Index.  For the purposes of the Conditions, the Underlying Reference shall be deemed an Index.
	(b) Index Currency:	Euro (" <b>EUR</b> ").
	(c) Exchange(s):	As set out in Annex 2 for a Composite Index.
	(d) Related Exchange(s):	Not applicable.
	(e) Exchange Business Day:	Single Index Basis.
	(f) Scheduled Trading Day:	Single Index Basis.
	(g) Weighting:	Not applicable.
	(h) Settlement Price:	Not applicable.
	(i) Specified Maximum Days of Disruption:	As defined in Condition 1.
	(j) Valuation Time:	As per Conditions.
	(k) Redemption on Occurrence of an Index Adjustment Event (in the case of Certificates only):	Monetisation Option: Applicable  Protected Amount: 100 per cent of the Notional Amount  If the Calculation Agent determines an Index Adjustment Event constitutes a force majeure, Index Security Condition 3.2(c)(vi) applies.
	(l) Index Correction Period:	Conditions apply
	(m) Additional provisions applicable to Custom Indices:	Not applicable.
	(n) Additional provisions applicable to Futures Price Valuation:	Not applicable.
26.	Share Securities/ETI Share Securities:	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):	Illegality: Market Value applicable Force Majeure: redemption in accordance with Security Condition 7.2(a).
39.	Additional Disruption Events and Optional Additional Disruption Events:	(a) Additional Disruption Events: Not applicable (b) The following Optional Additional Disruption Events apply to the Securities: Administrator/Benchmark Event Extraordinary External Event Significant Alteration Event Jurisdiction Event Hedging Arrangements : Not applicable (c) Redemption: Market Value: Applicable.
40.	Knock-in Event:	Applicable If the Knock-in Value is less than the Knock-in Level on the Knock-in Determination Day
	(a) SPS Knock-in Valuation:	Applicable  " <b>Knock-in Value</b> " means the Underlying Reference Value.  " <b>Strike Price Closing Value</b> " is applicable.  " <b>Underlying Reference Value</b> " 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.  For the avoidance of doubt, when determining (i) above the SPS Valuation Date shall never refer to the Strike Date.  " <b>Underlying Reference</b> " means as set out in §25(a) above.  " <b>SPS Valuation Date</b> " means the Knock-in Determination Day or the Strike Date, as applicable.  " <b>Underlying Reference Closing Price Value</b> " means, in respect of a SPS Valuation Date, the Closing Level in

respect of such day.

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

- (b) Level: Not applicable
  - (c) Knock-in Level/Knock-in Range Level: 70 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): 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.**
- (a) Notional Amount of each Certificate: EUR 1,000.
  - (b) Partly Paid Certificates: The Certificates are not Partly Paid Certificates.
  - (c) Interest: Not applicable.
  - (d) Fixed Rate Provisions: Not applicable
  - (e) Floating Rate Provisions: Not applicable
  - (f) Linked Interest Certificates: Not applicable
  - (g) Payment of Premium Amount(s): Not applicable
  - (h) Index Linked Interest Certificates: Not applicable
  - (i) Share Linked/ETI Share Linked Interest Certificates: Not applicable
  - (j) ETI Linked Interest Certificates: Not applicable
  - (k) Debt Linked Interest Certificates: Not applicable
  - (l) Commodity Linked Interest Certificates: Not applicable



(m) Inflation Index Linked Interest Certificates:	Not applicable
(n) Currency Linked Interest Certificates:	Not applicable
(o) Fund Linked Interest Certificates:	Not applicable
(p) Futures Linked Interest Certificates:	Not applicable
(q) Underlying Interest Rate Linked Interest Provisions:	Not applicable
(r) Instalment Certificates:	Not applicable.
(s) Issuer Call Option:	Not applicable.
(t) Holder Put Option:	Not applicable.
(u) Automatic Early Redemption:	Applicable
(i) Automatic Early Redemption Event:	<p><b>Single Standard Automatic Early Redemption</b></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><b>SPS Automatic Early Redemption Payout:</b></p> <p><math>NA \times (\text{AER Redemption Percentage} + \text{AER Exit Rate})</math></p> <p>"<b>AER Redemption Percentage</b>" is 100 per cent.</p> <p>"<b>AER Exit Rate</b>" means, in respect of a SPS AER Valuation Date, the AER Rate.</p> <p>"<b>SPS ER Valuation Date</b>" means the Settlement Price Date.</p> <p>"<b>Settlement Price Date</b>" means the Valuation Date.</p> <p>"<b>Valuation Date</b>" means the relevant Automatic Early Redemption Valuation Date.</p> <p>"<b>NA</b>" means Notional Amount.</p>
(iii) Automatic Early Redemption Date(s):	21 December 2020 (i=1), 20 December 2021 (i=2), 20 December 2022 (i=3) and 20 December 2023 (i=4).
(iv) Observation Price Source:	Not applicable.
(v) Underlying Reference Level:	<p>Not applicable.</p> <p><b>SPS AER Valuation:</b> Applicable.</p> <p><b>SPS AER Value</b> means the Underlying Reference Value;</p> <p><b>Strike Price Closing Value:</b> applicable;</p> <p><b>Underlying Reference Value</b> 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</p>

Underlying Reference Strike Price;

For the avoidance of doubt, when determining (i) above the SPS Valuation Date shall never refer to the Strike Date.

**Underlying Reference Closing Price Value** means, in respect of a SPS Valuation Date, the Closing Level 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;

**Underlying Reference** is as set out in item 25(a) above;

**SPS Valuation Date** means each Automatic Early Redemption Valuation Date.

(vi) Automatic Early Redemption Level:	100 per cent.
(vii) Automatic Early Redemption:	Not applicable.
(viii) AER Exit Rate:	AER Rate AER Rate is $n \times 6.50\%$ .  $n$ is a number from 1 to 4 representing the relevant Automatic Early Redemption Valuation Date.
(ix) Automatic Early Redemption Valuation Date(s):	07 December 2020 (i=1), 06 December 2021 (i=2), 06 December 2022 (i=3) and 06 December 2023 (i=4).
(v) Renouncement Notice Cut-off Time	Not applicable
(w) Strike Date:	20 December 2019.
(x) Strike Price:	Not applicable.
(y) Redemption Valuation Date	6 December 2024.
(z) Averaging:	Averaging does not apply to the Securities.
(aa) Observation Dates:	Not applicable.
(bb) Observation Period:	Not applicable.
(cc) Settlement Business Day:	Not applicable.
(dd) Cut-off Date:	Not applicable.

#### **DISTRIBUTION AND US SALES ELIGIBILITY**

43.	U.S. Selling Restrictions:	Not applicable - the Securities may not be legally or beneficially owned by or transferred to any U.S. person at any time.
44.	Additional U.S. Federal income tax considerations:	The Securities are not Specified Securities for the purpose of Section 871(m) of the U.S. Internal Revenue Code of 1986.

- |     |   |   |
|-----|---|---|
| 45. | Registered broker/dealer:   | Not applicable.   |
| 46. | TEFRA C or TEFRA Not Applicable:  | Not Applicable  |
| 47. | Non exempt Offer:   | Applicable.   |
|     | (i) Non-Exempt Offer Jurisdictions:   | The Kingdom of Belgium.   |
|     | (ii) Offer Period:  | From, and including, 23 September 2019 to, and including, 13 December 2019, subject to any early closing. |
|     | (iii) Financial intermediaries granted specific consent to use the Base Prospectus in accordance with the Conditions in it: | Deutsche Bank AG Brussels Branch, 13-15 Avenue Marnix, 1000 Brussels                                      |
|     | (iv) General Consent  | Not applicable.   |
|     | (v) Other Authorised Offeror Terms:   | Not applicable.   |
| 48. | Prohibition of Sales to EEA Retail Investors:   |   |
|     | (a) Selling Restriction:  | Not applicable  |
|     | (b) Legend:   | Not applicable  |
|     | (c) Prohibition of Sales to Belgian Consumers:  | Not applicable  |

**PROVISIONS RELATING TO COLLATERAL AND SECURITY**

- |     |                                   |                |
|-----|-----------------------------------|----------------|
| 49. | Collateral Security Conditions:   | 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:



By: Lise CHIESA Duly authorised

## PART B – OTHER INFORMATION

### 1. Listing and Admission to trading

Application has been made to list the Securities on the Official List of the Luxembourg Stock Exchange and to admit the Securities for trading on the Luxembourg Stock Exchange's regulated market.

### 2. Ratings

The Securities have not been rated.

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

Investors shall be informed that fees are included in the Issue Price, linked to the structuration and the placement of the Certificates and borne by the investors:

- Structuring fees equal to a maximum amount of 1.50% of the subscribed nominal amount of Certificates
- Placement fees equal to a maximum annual amount of 5% of the issue amount of Certificates, paid to Deutsche Bank in its quality of Authorised Offeror

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

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

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

Information on the Index shall be available on the website as set out below. Past and further performances of the Index are available on the website as set out below and its volatility may be obtained from the Calculation Agent by emailing [eqd.belgique@bnpparibas.com](mailto:eqd.belgique@bnpparibas.com)

The Issuer does not intend to provide post-issuance information.

**Place where information on the Underlying Index can be obtained:**

EURO STOXX50® Index Website: [www.stoxx.com](http://www.stoxx.com)

### General Disclaimer

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

### EURO STOXX 50® Index

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

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

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

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

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

**Specifically,**

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

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

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

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

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

**5. Operational Information**

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

**6. Terms and Conditions of the Public Offer**

Offer Price: 101.50 per cent of the Issue Price.

Conditions to which the offer is subject: The Issuer reserves the right to modify the total nominal amount of the Certificates to which investors can subscribe, withdraw the offer of the Securities and cancel the issuance of the Securities for any reason, in accordance with the Distributor at any time on or prior to the Offer End Date For the avoidance of doubt, if any application has been made by a potential investor and the Issuer

exercises such a right, each such potential investor shall not be entitled to subscribe or otherwise acquire the Securities. Such an event will be notified to investors via the following link:

<https://www.deutschebank.be/fr/solutions/produits-structures.html>

The Issuer will in its sole discretion determine the final amount of Securities issued up to a limit of 50,000 Securities. Securities will be allotted subject to availability in the order of receipt of investors' applications. The final amount of the Securities issued will be determined by the Issuer in light of prevailing market conditions, and in its sole and absolute discretion depending on the number of Securities which have been agreed to be purchased as of the Issue Date.

Description of the application process:

From, and including, to, and including, 23 September 2019 to, and including, 13 December 2019, or such earlier date as the Issuer determines as notified on or around such earlier date by loading the following link <https://www.deutschebank.be/fr/solutions/produits-structures.html> (the "Offer End Date").

Application to subscribe for the Securities can be made in the Kingdom of Belgium through the Authorised Offeror. The distribution activity will be carried out in accordance with the usual procedures of the Authorised Offeror.

Prospective investors will not be required to enter into any contractual arrangements directly with the Issuer in relation to the subscription for the Securities.

Details of the minimum and/or maximum amount of application:

Minimum subscription amount per investor: One (1) Certificate.

Maximum subscription amount per investor: The number of Securities issued as set out in SPECIFIC PROVISIONS FOR EACH SERIES in Part A.

The maximum amount of application of Securities will be subject only to availability at the time of the application.

There are no pre-identified allotment criteria.

The Authorised Offeror will adopt allotment criteria that ensure equal treatment of prospective investors. All of the Securities requested through the Authorised Offeror during the Offer Period will be assigned up to the maximum amount of the Offer.

In the event that during the Offer Period the requests exceed the total amount of the offer destined to prospective investors the Issuer, in accordance with the Authorised Offeror, will proceed to early terminate the Offer Period and will immediately suspend the acceptance of further requests.

Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants:

Not applicable.

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

The Securities will be issued on the Issue Date against payment to the Issuer by the Authorised Offeror of the gross subscription moneys.

The Securities are cleared through the clearing systems and are due to be delivered through the Authorised Offeror on or around the Issue Date.

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

Publication on the following link: <https://www.deutschebank.be/fr/solutions/produits-structures.html> on or around the Issue Date.

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

Not applicable.

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

In the case of over subscription, allotted amounts will be notified to applicants by loading the following link: <https://www.deutschebank.be/fr/solutions/produits-structures.html> on or around the Issue Date.

No dealing in the Securities may be done before any such notification is made.

In all other cases, allotted amounts will be equal to the amount of the application, and no further notification shall be made.

In all cases, no dealing in the Securities may take place prior to the Issue Date.

Amount of any expenses and taxes specifically charges to the subscriber or purchaser:

The Issuer is not aware of any expenses and taxes specifically charged to the subscriber.

## 8. Intermediaries with a firm commitment to act

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

None

## 9. Placing and Underwriting

Name(s) and address(es), to the extent known to the issuer, of the places in the various countries where the offer takes place:

The Authorised Offeror identified in Paragraph 47 of Part A and identifiable from the Base Prospectus.

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

Not applicable.

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

Not applicable.

Entities agreeing to underwrite the issue on a firm commitment basis, and entities agreeing to place the issue without a firm

Not applicable.

commitment or under "best efforts" arrangements:

When the underwriting agreement has been or will be reached:

No underwriting commitment is undertaken by the Authorised Offeror.

#### 10. EU Benchmarks Regulation

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

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

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

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

Benchmark	Administrator	Register
EURO STOXX 50®	STOXX	Not included