

***Final Terms dated 2 November 2020***

***BNP PARIBAS***

***(incorporated in France)***

***(the Issuer)***

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

***Issue of EUR 50,000,000 Green Bond Notes linked to an Index due 27 December 2028***

***ISIN Code: XS2226281561***

***under the €90,000,000,000***

***Euro Medium Term Note Programme***

***(the Programme)***

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

- (a) in those Non-exempt Offer Jurisdictions mentioned in Paragraph 72 of Part A below, provided such person is a Dealer or Authorised Offeror (as such term is defined in the Base Prospectus) and that the offer is made during the Offer Period specified in that paragraph and that any conditions relevant to the use of the Base Prospectus are complied with; or
- (b) otherwise in circumstances in which no obligation arises for the Issuer or any Dealer 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.

Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Notes 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 (the "**Conditions**") set forth under the sections entitled "Terms and Conditions of the English Law Notes" in the Base Prospectus dated 3 July 2020 which received approval n° 20-314 from the *Autorité des marchés financiers* ("**AMF**") on 3 July 2020 and the Supplements to the Base Prospectus published and approved on or before the date of these Final Terms (copies of which are available as described below) (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 Notes such changes shall have no effect with respect to the Conditions of the Notes to which these Final Terms relate) which together constitutes a base prospectus for the purposes of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") (the "**Base Prospectus**"). This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation, and must be read in conjunction with the Base Prospectus to obtain all relevant information. A summary of the Notes is annexed to these Final Terms. **The Base Prospectus and any Supplement(s) to the Base Prospectus and these Final Terms are available for viewing at BNP Paribas 16, boulevard des Italiens 75009 Paris, France and [www.invest.bnpparibas.com](http://www.invest.bnpparibas.com) and <https://rates-globalmarkets.bnpparibas.com/gm/Public/LegalDocs.aspx> and copies may be obtained free of charge at the specified office of the Principal Paying Agent.**

- |     |   |   |
|-----|---|---|
| 1.  | Issuer:   | BNP Paribas   |
| 2.  | (i) Trade Date:                                 | 24 August 2020                                      |
|     | (ii) Series Number:                             | 19362   |
|     | (iii) Tranche Number:                           | 1   |
| 3.  | Specified Currency:                             | Euro (" <b>EUR</b> ")                               |
| 4.  | Aggregate Nominal Amount:                       |   |
|     | (i) Series:                                     | EUR 50,000,000                                      |
|     | (ii) Tranche:                                   | EUR 50,000,000                                      |
| 5.  | Issue Price of Tranche:                         | 100 per cent. of the Aggregate Nominal Amount       |
| 6.  | Minimum Trading Size:                           | EUR 1,000   |
| 7.  | (i) Specified Denomination:                     | EUR 1,000   |
|     | (ii) Calculation Amount:                        | EUR 1,000   |
| 8.  | (i) Issue Date:                                 | 23 December 2020                                    |
|     | (ii) Interest Commencement Date:                | Not applicable                                      |
| 9.  | (i) Maturity Date:                              | 27 December 2028                                    |
|     | (ii) Business Day Convention for Maturity Date: | Following   |
| 10. | Form of Notes:                                  | Bearer  |
| 11. | Interest Basis:                                 | Non-interest bearing                                |
| 12. | Coupon Switch:                                  | Not applicable                                      |
| 13. | Redemption/Payment Basis:                       | Index Linked Redemption<br>(See paragraph 45 below) |

14.	Change of Interest Basis or Redemption/Payment Basis:	Not applicable
15.	Put/Call Options:	Not applicable
16.	Exchange Rate:	Not applicable
17.	Status of the Notes:	Senior Preferred Notes  Prior approval of the Relevant Regulator for Senior Preferred Notes: Not Applicable
18.	Knock-in Event:	Applicable  If the Knock-In Value is less than the Knock-In Level on the Knock-In Determination Day
(i)	SPS Knock-in Valuation:	Applicable  Where:  “ <b>Knock-In Value</b> ” means Underlying Reference Value  “ <b>Strike Price Minimum Value</b> ” means 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.  “ <b>Underlying Reference Closing Price Value</b> ” means, in respect of a SPS Valuation Date, the Closing Level in respect of such day.  “ <b>Underlying Reference Strike Price</b> ” means, in respect of an Underlying Reference, the lowest Underlying Reference Closing Price Value for such Underlying Reference on the Strike Date;  “ <b>Strike Date</b> ” means 18 December 2020  “ <b>SPS Valuation Date</b> ” means Knock-in Determination Day
(ii)	Level:	Official close
(iii)	Knock-in Level/Knock-in Range Level:	60 per cent.
(iv)	Knock-in Period Beginning Date:	Not applicable
(v)	Knock-in Period Beginning Date Convention:	Not applicable
(vi)	Knock-in Determination Period:	Not applicable
(vii)	Knock-in Determination Day(s):	Redemption Valuation Date

(viii)	Knock-in Period Ending Date:	Not applicable
(ix)	Knock-in Period Ending Date Day Convention:	Not applicable
(x)	Knock-in Valuation Time:	Not applicable
(xi)	Knock-in Observation Price Source:	Not applicable
(xii)	Disruption Consequences:	Not applicable
19.	Knock-out Event:	Not applicable
20.	Method of distribution:	Non-syndicated
21.	Hybrid Notes:	Not applicable
22.	Tax Gross-Up:	Condition 6(d) (No Gross-Up) of the Terms and Conditions of the English Law Notes not applicable

#### **PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

23.	Interest:	Not applicable
24.	Fixed Rate Provisions:	Not applicable
25.	Floating Rate Provisions:	Not applicable
26.	Screen Rate Determination:	Not applicable
27.	ISDA Determination:	Not applicable
28.	FBF Determination:	Not applicable
29.	Zero Coupon Provisions:	Not applicable
30.	Index Linked Interest Provisions:	Not applicable
31.	Share Linked/ETI Share Linked Interest Provisions:	Not applicable
32.	Inflation Linked Interest Provisions:	Not applicable
33.	Commodity Linked Interest Provisions:	Not applicable
34.	Fund Linked Interest Provisions:	Not applicable
35.	ETI Linked Interest Provisions:	Not applicable
36.	Foreign Exchange (FX) Rate Linked Interest Provisions:	Not applicable
37.	Underlying Interest Rate Linked Interest Provisions:	Not applicable
38.	Additional Business Centre(s) (Condition 3(e) of the Terms and Conditions of the English Law Notes or Condition 3(e) of the Terms and Conditions of the French Law Notes, as the case may be):	TARGET2 System

#### **PROVISIONS RELATING TO REDEMPTION**

39.	Final Redemption:	Final Payout
-----	-------------------	--------------

40. Final Payout:  
SPS Payouts

Applicable

**Auto-Callable Products:**

**Autocall Standard Notes:** The Final Payout is determined by the Calculation Agent in accordance with the following formula:

(A) If FR Barrier Value is greater than or equal to the Final Redemption Condition Level:

**100% + FR Exit Rate**

(B) If FR Barrier Value is less than the Final Redemption Condition Level and no Knock-in Event has occurred:

**100% + Coupon Airbag Percentage**

(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)**

Where:

**“FR Exit Rate”** means FR Rate

**“FR Rate”** means 56 per cent.

**“Coupon Airbag Percentage”** means 0 per cent.

**“Final Redemption Value”** means Underlying Reference Value

**“Strike Price Minimum Value”** means 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.

**“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 lowest Underlying Reference Closing Price Value for such

Underlying Reference on the Strike Date;

**“Strike Date”** means 18 December 2020

**“SPS Redemption Valuation Date”** means Redemption Valuation Date

**“SPS Valuation Date”** means SPS Redemption Valuation Date

#### **Fixed Rate Condition**

Where:

**“FR Barrier Value”** means Underlying Reference Value

**“Strike Price Minimum Value”** means 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.

**“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 lowest Underlying Reference Closing Price Value for such Underlying Reference on the Strike Date;

**“Final Redemption Condition Level”** means 85 per cent.

**“SPS FR Barrier Valuation Date”** means Redemption Valuation Date

**“SPS Valuation Date”** means SPS FR Barrier Valuation Date

- |            |   |  |
|------------|---|--|
| <b>41.</b> | Automatic Early Redemption:                     | Applicable   |
|            | (i) Automatic Early Redemption Event:           | Single Standard Automatic Early Redemption :<br>Applicable<br><br>If on any Automatic Early Redemption Valuation Date the SPS AER Value is greater than or equal to the Automatic Early Redemption Level |
|            | (ii) Automatic Early Redemption Valuation Time: | Not applicable   |

(iii) Automatic Early Redemption Payout:

SPS Automatic Early Redemption Payout:

$$NA \times (\text{AER Redemption Percentage} + \text{AER Exit Rate})$$

Where:

“NA” means EUR 1,000

“AER Redemption Percentage” means 100.00 per cent.

(iv) Automatic Early Redemption Date(s):

n	Automatic Early Redemption Date <sub>n</sub>
4	27 December 2021
5	25 March 2022
6	27 June 2022
7	26 September 2022
8	27 December 2022
9	27 March 2023
10	26 June 2023
11	25 September 2023
12	27 December , 2023
13	25 March 2024
14	25 June 2024
15	25 September , 2024
16	27 December , 2024
17	25 March , 2025
18	25 June , 2025
19	25 September , 2025
20	29 December 2025
21	25 March , 2026
22	25 June 2026
23	25 September 2026
24	28 December 2026
25	25 March 2027
26	25t June 2027
27	27 September 2027
28	27 December 2027
29	27 March 2028
30	26 June , 2028
31	25 September 2028

- (v) (A) Automatic Early Redemption Level: 100 per cent.
- B Automatic Early Redemption [Price][Level] 2: Not applicable
- (vi) Automatic Early Redemption Percentage: Not applicable
- (vii) AER Rate: **n x 1.75 per cent**

(viii) AER Exit Rate: AER Rate

(ix) Automatic Early Redemption Valuation Date(s)/Period(s):

n	Automatic Early Redemption Valuation Date(s) <sub>n</sub>
4	20 December 2021
5	18 March 2022
6	20 June 2022
7	19 September 2022
8	19 December 2022
9	20 March 2023
10	19 June 2023
11	18 September 2023
12	18 December 2023
13	18 March 2024
14	18 June 2024
15	18 September 2024
16	18 December 2024
17	18 March 2025
18	18 June 2025
19	18 September 2025
20	18 December 2025
21	18 March 2026
22	18 June 2026
23	18 September 2026
24	18 December 2026
25	18 March 2027
26	18 June 2027
27	20 September 2027
28	20 December 2027
29	20 March 2028
30	19 June 2028



31	18 September 2028
----	-------------------

(x) Observation Price Source: Not applicable

(xi) Underlying Reference Level: Official close

(xii) SPS AER Valuation: Applicable

Where:

**“SPS AER Value”** means Underlying Reference Value

**“Strike Price Minimum Value”** means 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.

**“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 lowest Underlying Reference Closing Price Value for such Underlying Reference on the Strike Date.;

**“Strike Date”** means 18 December 2020

**“SPS Valuation Date”** means Automatic Early Redemption Valuation Date

(xiii) AER Event 1 Underlyings: Not applicable

(xiv) AER Event 2 Underlyings: Not applicable

(xv) AER Event 1 Basket: Not applicable

(xvi) AER Event 2 Basket: Not applicable

**42.** Issuer Call Option: Not applicable

**43.** Noteholder Put Option: Not applicable

**44.** Aggregation: Not applicable

**45.** Index Linked Redemption Amount: Applicable

(i) Index/Basket of Indices: Euronext Eurozone Energy Transition Leaders 50 EW Decrement 5% (**“Index”**) (**“Underlying Reference”**) is not a Multi-Exchange Index.

(ii) Index Currency: EUR

(iii) Screen Page: Bloomberg: CLIE50D Index

(iv) Specified Maximum Days of Disruption: Three (3) Scheduled Trading Days

(v) Strike Date: Not applicable

(vi)	Averaging:	Averaging does not apply to the Notes.
(vii)	Redemption Valuation Date:	18 December 2028
(viii)	Observation Date(s):	Not applicable
(ix)	Observation Period:	Not applicable
(x)	Exchange Business Day:	(Single Index Basis)
(xi)	Scheduled Trading Day:	(Single Index Basis)
(xii)	Exchange(s) and Index Sponsor(s):	(a) the Exchange is set out in the Conditions; and (b) the Index Sponsor is Euronext N.V.
(xiii)	Related Exchange(s):	All Exchanges
(xiv)	Weighting:	Not applicable
(xv)	Valuation Time:	Scheduled Closing Time
(xvi)	Index Correction Period:	As per Conditions
(xvii)	Optional Additional Disruption Events	(a) Not applicable  (b) Delayed Redemption on the Occurrence of Additional Disruption Event and/or Optional Additional Disruption Event: Not applicable
(xviii)	Delayed Redemption on the Occurrence of Index Adjustment Event	Not applicable
(xix)	Additional provisions applicable to Custom Indices:	Averaging does not apply to the Notes
<b>46.</b>	Share Linked/ETI Share Linked Redemption Amount:	Not applicable
<b>47.</b>	Inflation Linked Redemption Amount:	Not applicable
<b>48.</b>	Commodity Linked Redemption Amount:	Not applicable
<b>49.</b>	Fund Linked Redemption Amount:	Not applicable
<b>50.</b>	Credit Linked Notes:	Not applicable
<b>51.</b>	ETI Linked Redemption Amount:	Not applicable
<b>52.</b>	Foreign Exchange (FX) Rate Linked Redemption Amount:	Not applicable
<b>53.</b>	Underlying Interest Rate Linked Redemption Amount:	Not applicable
<b>54.</b>	Events of Default for Senior Preferred Notes:	None
<b>55.</b>	Administrator/Benchmark Event:	Applicable
<b>56.</b>	Early Redemption Amount(s):	Market Value less Costs
<b>57.</b>	Provisions applicable to Physical Delivery:	Not applicable

- 58.** Variation of Settlement:
- |      |   |   |
|------|---|---|
| (i)  | Issuer's option to vary settlement:                 | The Issuer does not have the option to vary settlement in respect of the Notes. |
| (ii) | Variation of Settlement of Physical Delivery Notes: | Not Applicable  |

- 59.** CNY Payment Disruption Event: Not applicable

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

- |            |  |  |
|------------|--|--|
| <b>60.</b> | Form of Notes:<br><br>New Global Note:   | Bearer Notes:<br><br>No<br><br>Temporary Bearer Global Note exchangeable for a Permanent Bearer Global Note which is exchangeable for definitive Bearer Notes only upon an Exchange Event. |
| <b>61.</b> | Financial Centre(s) or other special provisions relating to Payment Days for the purposes of Condition 4(a):   | TARGET2 System   |
| <b>62.</b> | Talons for future Coupons or Receipts to be attached to definitive Notes (and dates on which such Talons mature):  | No   |
| <b>63.</b> | Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and, if different from those specified in the Temporary Bearer Global Note or Permanent Bearer Global Note, consequences of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: | Not applicable   |
| <b>64.</b> | Details relating to Notes redeemable in instalments: amount of each instalment, date on which each payment is to be made:  | Not applicable   |
| <b>65.</b> | Redenomination, renominatisation and reconventioning provisions:   | Not applicable   |

- 66.** *Masse* (Condition 12 of the Terms and Conditions of the French Law Notes):
- Not applicable
- Full Masse shall apply
- Representative
- Alternative representative:
- Maître Philippe MAISONNEUVE
- Avocat
- Agissant pour la SELARL MCM AVOCAT
- 10, rue de Sèze, 75009 PARIS, France
- Tel : +33 1 53 43 36 00
- Fax : +33 1 53 43 36 01
- Avocat
- Agissant pour la SELARL MCM AVOCAT
- 10, rue de Sèze, 75009 PARIS, France
- Tel : +33 1 53 43 36 00
- Fax : +33 1 53 43 36 01
- The representative will receive a remuneration of EUR 350 per year.
- 67.** Governing law:
- English law. Condition 2(a) is governed by French law.
- 68.** Calculation Agent:
- BNP Paribas Arbitrage S.N.C.
- DISTRIBUTION**
- 69.** (i) If syndicated, names addresses of Managers (specifying Lead Manager):
- Not applicable
- (i) Date of Subscription Agreement
- Not applicable
- (ii) Stabilisation Manager (if any):
- Not applicable
- (iii) If non-syndicated, name of relevant Dealer:
- Not applicable
- 70.** Total commission and concession:
- Not applicable
- 71.** U.S. Selling Restrictions:
- Reg. S Compliance Category 2; TEFRA D
- 72.** Non exempt Offer:
- Not applicable
- (i) Non-exempt Offer Jurisdictions:
- France
- (ii) Offer Period:
- From (and including) 2 November 2020 until 11 December 2020
- (iii) Financial intermediaries granted specific consent to use the Base Prospectus in accordance with the Conditions in it:
- Not applicable

	(iv) General Consent:	Applicable
	(v) Other Authorised Offeror Terms:	Not applicable
73.	Prohibition of Sales to EEA and UK Retail Investors:	Not applicable
74.	United States Tax Considerations	The Notes are not Specified Securities for the purpose of Section 871(m) of the U.S. Internal Revenue Code of 1986

## RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:



By: \_\_\_\_\_  
Duly authorised

## **PART B – OTHER INFORMATION**

### **1. Listing and Admission to trading**

- |      |   |  |
|------|---|--|
| (i)  | Listing and admission to trading:                           | Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the regulated market of the Luxembourg Stock Exchange with effect from the Issue Date. |
| (ii) | Estimate of total expenses related to admission to trading: | EUR 6,000  |

### **2. Ratings**

Ratings:	The Notes have not been rated.
----------	--------------------------------

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

Save for the fees payable to the Dealers so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

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

- (i) Reasons for the offer: The net proceeds of the issue of the Securities will be allocated or reallocated from time to time to the financing and/or refinancing, in whole or in part, of Eligible Green Assets as defined below and further described in the BNP Paribas Green Bond Framework dated 18/11/2019 available on <https://invest.bnpparibas.com/en/debts/senior-unsecured-green-bond-issues/green-bonds-framework>, as may be amended from time to time by the Issuer (the “**BNP Paribas Green Bond Framework**”).

Pending the allocation or reallocation, as the case may be, of the net proceeds of the Securities to Eligible Green Assets, the Issuer will invest the balance of the net proceeds, at its own discretion, in cash and/or cash equivalent and/or other liquid marketable instruments. The Issuer will use its best efforts to substitute any redeemed loans, any other form of financing that is no longer financed or refinanced by the net proceeds and/or any such loans or any other form of financing which cease to be Eligible Green Assets, as soon as practicable once an appropriate substitution option has been identified. The Issuer will monitor the use of the net proceeds of the Securities via its internal information systems.

For the avoidance of doubt, payment of principal and interest in respect of the Securities will be made from general funds of the Issuer and will not be directly or indirectly linked to the performance of Eligible Green Assets.

**Eligible Green Assets** means any existing, ongoing and/or future loans or any other form of financing from Eligible Sectors selected by the Issuer, which meet the Eligibility Criteria, all in accordance with the BNP Paribas Green Bond Framework.

**Eligible Sectors** means the following sectors (all as more fully described in the BNP Paribas Green Bond Framework):

- Renewable Energies
- Energy Efficiency
- Mass and Public Transportation
- Water Management and Water Treatment

- Recycling

For the avoidance of doubt, the following sectors are excluded from the BNP Paribas Green Bond Framework: defence and security, palm oil, wood pulp, nuclear power generation, coal-fired power generation, unconventional oil and gas, mining and tobacco.

**Eligibility Criteria** means the criteria with which any loan or any other form of financing should comply, at any time, in order to be considered as an Eligible Green Asset (as such criteria may be amended, from time to time, by the Issuer, subject to external review by third parties, as the case may be, as per the BNP Paribas Green Bond Framework). As part of the application of the Eligibility Criteria, the Issuer will assess the potential environmental, social and governance risks of the relevant assets, in line with its framework for managing such risks, including specific risk assessment tools and the Equator Principles. The selection of the Eligible Green Assets in accordance with the Eligibility Criteria will then be verified by external third parties, as per the BNP Paribas Green Bond Framework.

As long as any Securities are outstanding, the Issuer is expected to provide a report, at least annually, on (i) the Eligible Green Assets financed or refinanced by the net proceeds and their relevant environmental impact indicators, (ii) the allocation of the net proceeds of the Securities to Eligible Green Assets detailing the aggregate amount dedicated to each of the Eligible Sectors and (iii) the balance of unallocated cash and/or cash equivalent and/or other liquid marketable instruments still held by the Issuer, as further described in the BNP Paribas Green Bond Framework. The report will be published by the Issuer on <https://invest.bnpparibas.com/en/green-bond-issues>.

Pursuant to the BNP Paribas Green Bond Framework a second party opinion has been obtained from an appropriate second party opinion provider and the Issuer has mandated an appropriate external independent auditor to provide an assurance report. The opinion and assurance report are available on <https://invest.bnpparibas.com/en/green-bond-issues>.

(ii)	Estimated net proceeds:	EUR 50,000,000
(iii)	Estimated total expenses:	See item 4(i) above



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

Index	Website	Screen Page
Euronext Eurozone Energy Transition Leaders 50 EW Decrement 5% Index	www.euronext.com	Bloomberg: CLIE50D Index

**Index Disclaimer**

**Euronext Eurozone Energy Transition Leaders 50 EW Decrement 5% Index**

The issue of the Securities is not sponsored, endorsed, sold, or promoted by any index to which the return on the Securities is linked (an "Index", including any successor index) or any index sponsor of an Index to which the return on the Securities is linked (an "Index Sponsor") and no Index Sponsor makes any representation whatsoever, whether express or implied, either as to the results to be obtained from the use of an Index and/or the levels at which an Index stands at any particular time on any particular date or otherwise. No Index or Index Sponsor shall be liable (whether in negligence or otherwise) to any person for any error in an Index and an Index Sponsor is under no obligation to advise any person of any error therein. No Index Sponsor is making any representation whatsoever, whether express or implied, as to the advisability of purchasing or assuming any risk in connection with the Securities. 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.

**General disclaimer**

The Issuer shall have no 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 nor their affiliates has any affiliation with or 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 their affiliates or the Calculation Agent as to the accuracy, completeness and timeliness of information concerning an Index

**6. Operational Information**

- |       |   |                |
|-------|---|----------------|
| (i)   | ISIN:   | XS2226281561   |
| (ii)  | Common Code:  | 222628156      |
| (iii) | Any clearing system(s) other than Euroclear and Clearstream, Luxembourg | Not applicable |

approved by the Issuer and the Principal Paying Agent and the relevant identification number(s):

- |       |   |   |
|-------|---|---|
| (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. Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safe-keeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met. |
| (vii) | Name and address of Registration Agent:                                   | Not applicable  |

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

- |   |  |
|---|--|
| Offer Price:                              | The Issue Price  |
| Conditions to which the offer is subject: | <p>Offers of the Notes are conditional on their issue and on any additional conditions set out in the standard terms of business of the Authorised Offerors, notified to investors by such relevant Authorised Offerors.</p> <p>The Issuer reserves the right to withdraw the offer and cancel the issuance of the Notes for any reason, in accordance with the Authorised Offerors at any time on or prior to the Issue 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 Notes.</p> |
| Description of the application process:   | <p>Application to subscribe for the Securities can be made in Ireland through the Distributor. The distribution activity will be carried out in accordance with the usual procedures of the Distributor.</p> <p>Prospective investors will not be required to enter into any contractual arrangements directly with the Issuer in relation to the subscription for the Securities.</p> <p>Applications received by the Distributor prior to the start of the Offer Period or after the closing date of the Offer Period, will be considered as not having been received and will be void.</p>  |

Details of the minimum and/or maximum amount of application:	Minimum subscription amount per investor: EUR 1,000. The maximum amount of application of Securities will be subject only to availability at the time of application.
Description of possibility to reduce subscriptions and manner for refunding amounts paid in excess by applicants:	Not applicable
Details of the method and time limits for paying up and delivering the Notes:	The Notes will be issued on the Issue Date against payment to the Issuer of the net subscription moneys. Investors will be notified by the relevant Authorised Offerors of their allocations of Notes and the settlement arrangements in respect thereof.
Manner and date in which results of the offers are to be made public:	Not applicable
Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:	Not applicable
Process for notifying applicants of the amount allotted and an indication whether dealing may begin before notification is made:	Not applicable No dealings in the Notes on a regulated market for the purposes of the Markets in Financial Instruments Directive 2014/65/EU may take place prior to the Issue Date.
Amount of any expenses and taxes charged to the subscriber or purchaser:	The Issuer is not aware of any expenses and taxes specifically charged to the subscriber.

## 8. **Placing and Underwriting**

Name and address of the co-ordinator(s) of the global offer and of single parts of the offer and to the extent known to the Issuer, of the placers in the various countries where the offer takes place:	The Authorised Offerors identified in Paragraph 72 of Part A above and identifiable in the Base Prospectus
Name and address of any paying agents and depository agents in each country (in addition to the Principal Paying Agent):	Not applicable
Entities agreeing to underwrite the issue on a firm commitment basis, and entities agreeing to place the issue without a firm commitment or under "best efforts" arrangements:	No underwriting commitment is undertaken by the Authorised Offerors.
When the underwriting agreement has been or will be reached:	Not applicable

## 9. **EU Benchmarks Regulation**      Applicable:

EU Benchmarks Regulation: Article 29(2) statement on benchmarks: Amounts payable under the Notes are calculated by reference to Euronext Eurozone Energy Transition Leaders 50 EW Decrement 5% Index.

As at the date of these Final Terms, Euronext N.V. is not included 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").



# 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

EUR "Athena" EMTNs linked to Euronext Eurozone Energy Transition Leaders 50 EW Decrement 5% Index - The securities are EMTNs. International Securities Identification Number ("ISIN"): XS2226281561.

### Identity and contact details of the issuer

BNP Paribas (the "Issuer" or "BNPP"), 16, boulevard des Italiens – 75009 Paris, France (telephone number: +33 (0)1 57 08 22 00. The legal entity identifier of the Issuer is R0MUWSFPU8MPRO8K5P83.

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

Offeror and Person asking for admission to trading : BNP Paribas (the "Issuer" or "BNPP"), 16, boulevard des Italiens – 75009 Paris, France (telephone number: +33 (0)1 57 08 22 00.

### 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](http://www.amf-france.org)

### Date of approval of the prospectus

The Base Prospectus has been approved on 3 July 2020 under the approval number 20-314 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 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 negative outlook (S&P Global Ratings Europe Limited), Aa3 with a stable outlook (Moody's Investors Service Ltd.), AA- with a "rating watch negative" outlook (Fitch France S.A.S.) and AA (low) with a stable outlook (DBRS Limited) and BNPP's short-term credit ratings are A-1 (S&P Global Ratings Europe Limited), P-1 (Moody's Investors Service Ltd.), F1+ (Fitch France S.A.S.) and R-1 (middle) (DBRS Limited).

### Principal activities

BNP Paribas, Europe's leading provider of banking and financial services, has four domestic Retail Banking markets in Europe, namely in France, Belgium, Italy and Luxembourg. It operates in 71 countries and has nearly 199,000 employees, including over 151,000 in Europe.

BNP Paribas holds key positions in its two main businesses:

- Retail Banking and Services, which includes:

Domestic Markets, comprising: French Retail Banking (FRB), BNL banca commerciale (BNL bc), Italian retail banking, Belgian Retail Banking (BRB), Other Domestic Markets activities including Arval, BNP Paribas Leasing Solutions, Personal Investors, Nickel and Luxembourg Retail Banking (LRB);

International Financial Services, comprising: Europe-Mediterranean, BancWest, Personal Finance, Insurance, Wealth and Asset Management;

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

BNP Paribas SA is the parent company of the BNP Paribas Group.

### Major shareholders

Main shareholders as at 31 December 2019 : Société Fédérale de Participations et d'Investissement ("SFPI") a public-interest société anonyme (public limited company) acting on behalf of the Belgian State holding 7.7% of the share capital; BlackRock Inc. holding 5.0% of the share capital; Grand Duchy of Luxembourg holding 1.0% of the share capital.

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

Jean LEMIERRE: Chairman of the Board of directors of BNP Paribas

Jean-Laurent BONNAFÉ: Director and Chief Executive of BNP Paribas

Philippe BORDENAVE: Chief Operating Officer of BNP Paribas

### Identity of the issuer's statutory auditors

■ Deloitte & Associés was re-appointed as Statutory Auditor at the Annual General Meeting of 24 May 2018 for a six-year period expiring at the close of the Annual General Meeting called in 2024 to approve the financial statements for the year ending 31 December 2023. The firm was first appointed at the Annual General Meeting of 23 May 2006.

Deloitte & Associés is represented by Laurence Dubois

Deputy:

Société BEAS, 6, place de la Pyramide, Paris-La Défense Cedex (92), France, SIREN No. 315 172 445, Nanterre trade and companies register.

■ PricewaterhouseCoopers audit was re-appointed as Statutory Auditor at the Annual General Meeting of 24 May 2018 for a six-year period expiring at the close of the Annual General Meeting called in 2024 to approve the financial statements for the year ending 31 December 2023. The firm was first appointed at the Annual General Meeting of 26 May 1994.

PricewaterhouseCoopers Audit is represented by Patrice Morot.

Deputy:

Jean-Baptiste Deschryver, 63, rue de Villiers, Neuilly-sur-Seine (92).

■ Mazars was re-appointed as Statutory Auditor at the Annual General Meeting of 24 May 2018 for a six-year period expiring at the close of the Annual General Meeting called in 2024 to approve the financial statements for the year ending 31 December 2023. The firm was first appointed at the Annual General Meeting of 23 May 2000.

Mazars is represented by Virginie Chauvin.

Deputy:

Charles de Boisriou, 28 rue Fernand Forest, Suresnes (92).

Deloitte & Associés, PricewaterhouseCoopers and Mazars are registered as Statutory Auditors with the Versailles Regional Association of Statutory Auditors, under the authority of the French National Accounting Oversight Board (Haut Conseil du Commissariat aux Comptes).

Income statement					
	Year	Year -1	Year-2	Interim	Comparative interim from same period in prior year
In millions of euros	31/12/2019	31/12/2018	31/12/2017	31/03/2020	31/03/2019
Net interest income	21,127	21,062	21,191	n.a	n.a
Net fee and commission income	9,365	9,207	9,430	n.a	n.a
Cost of Risk	-3,203	-2,764	-2,907	-1,426	-769
Net gain on financial instruments	7,464	6,118	7,112	n.a	n.a
Revenues	44,597	42,516	43,161	10,888	11,144
Net income attributable to equity holders	8,173	7,526	7,759	1,282	1,918
Earnings per share (in euros)	6.21	5.73	6.05	0.93	1.46
Balance sheet					
	Year	Year -1	Year-2	Interim	Value as outcome from the most recent Supervisory Review and Evaluation Process ('SREP')
In millions of euros	31/12/2019	31/12/2018	31/12/2017	31/03/2020	31/03/2019
Total assets	2,164,713	2,040,836	1,952,166	2,673,276	2,164,713
Debt securities	221,336	206,359	198,646	223,387	227,962
Of which mid long term Senior Preferred	88,466*	88,381*	88,432	n.a	n.a
Subordinated debt	20,896	18,414	16,787	n.a	n.a
Loans and receivables from customers (net)	805,777	765,871	735,013	841,099	783,273
Deposits from customers	834,667	796,548	760,941	907,662	826,100
Shareholders' equity (Group share)	107,453	101,467	101,983	109,037	105,339
Doubtful loans / gross outstandings**	2.2%	2.6%	3.3%	2.1%	2.6%
Common Equity Tier 1 capital (CET1) ratio	12.1%	11.8%	11.9%	12.0%	11.7%
Total Capital Ratio	15.5%	15.0%	14.8%	15.5%	15.1%
Leverage Ratio	4.6%	4.5%	4.6%	3.9%	4.2%

(\*) Regulatory scope

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

Qualifications in the audit report
Not applicable
What are the key risks that are specific to the issuer?

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. An interruption in or a breach of the BNP Paribas Group's information systems may cause substantial losses of client or customer information, damage to the BNP Paribas Group's reputation and result in financial losses
3. The BNP Paribas Group may incur significant losses on its trading and investment activities due to market fluctuations and volatility
4. Adjustments to the carrying value of the BNP Paribas Group's securities and derivatives portfolios and the BNP Paribas Group's own debt could have an adverse effect on its net income and shareholders' equity
5. 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
6. Adverse economic and financial conditions have in the past had and may in the future have an impact on the BNP Paribas Group and the markets in which it operates
7. Laws and regulations adopted in recent years, particularly in response to the global financial crisis, as well as new legislative proposals, may materially impact the BNP Paribas Group and the financial and economic environment in which it operates
8. The BNP Paribas Group may incur substantial fines and other administrative and criminal penalties for noncompliance with applicable laws and regulations, and may also incur losses in related (or unrelated) litigation with private parties
9. Epidemics and pandemics, including the ongoing coronavirus (COVID-19) pandemic and their economic consequences may adversely affect the Group's business, operations and financial condition

## Section C - Key Information on the securities

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

#### Type, class and ISIN

EUR "Athena" EMTNs linked to Euronext Eurozone Energy Transition Leaders 50 EW Decrement 5% Index - The securities are EMTNs. International Securities Identification Number ("ISIN"): XS2226281561.

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

The currency of the Securities is Euro ("EUR"). The Securities have a par value of EUR 1,000. 50,000 Securities will be issued. The Securities will be redeemed on 27 December 2028.

#### 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 an underlying index. This product has a fixed term and will redeem on the Redemption Date unless redeemed early in accordance with the Automatic Early Redemption provisions below.

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

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

1. If the Final Reference Price is greater than or equal to 85% of the Initial Reference Price: a payment in cash equal to 156% of the Notional Amount.
2. If the Final Reference Price is less than 85% of the Initial Reference Price:
  - a. If a Barrier Event has not occurred: a payment in cash equal to 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 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 the Underlying is greater than or equal to the relevant Autocall Barrier, the product will be redeemed on the corresponding Early Redemption Date. You will receive for each note 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 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 Initial Reference Price is the closing price of the Underlying on the Strike Date.
- The Final Reference Price is the closing price of the Underlying on the Redemption Valuation Date.

Strike Date	18 December 2020	Issue Price	100%
Issue Date	23 December 2020	Product Currency	EUR
Redemption Valuation Date	18 December 2028	Notional Amount (per note)	EUR 1,000
Redemption Date (maturity)	27 December 2028		
Barrier	60% of the Initial Reference Price	Autocall Valuation Date(s)	See Annex
Early Redemption Date(s)	See Annex	Autocall Barrier(s)	See Annex
Exit Rate(s)	See Annex		

Underlying	Bloomberg Code
Euronext Eurozone Energy Transition Leaders 50 EW Decrement 5%	CLIE50D



## ANNEX

### ► Automatic Early Redemption

Autocall Valuation Date(s)	Early Redemption Date(s)	Autocall Barrier(s)	Exit Rate(s)
20 December 2021	27 December 2021	100% of the Initial Reference Price	7% of the Notional Amount
18 March 2022	25 March 2022	100% of the Initial Reference Price	8.75% of the Notional Amount
20 June 2022	27 June 2022	100% of the Initial Reference Price	10.50% of the Notional Amount
19 September 2022	26 September 2022	100% of the Initial Reference Price	12.25% of the Notional Amount
19 December 2022	27 December 2022	100% of the Initial Reference Price	14% of the Notional Amount
20 March 2023	27 March 2023	100% of the Initial Reference Price	15.75% of the Notional Amount
19 June 2023	26 June 2023	100% of the Initial Reference Price	17.50% of the Notional Amount
18 September 2023	25 September 2023	100% of the Initial Reference Price	19.25% of the Notional Amount
18 December 2023	27 December 2023	100% of the Initial Reference Price	21% of the Notional Amount
18 March 2024	25 March 2024	100% of the Initial Reference Price	22.75% of the Notional Amount
18 June 2024	25 June 2024	100% of the Initial Reference Price	24.50% of the Notional Amount
18 September 2024	25 September 2024	100% of the Initial Reference Price	26.25% of the Notional Amount
18 December 2024	27 December 2024	100% of the Initial Reference Price	28% of the Notional Amount
18 March 2025	25 March 2025	100% of the Initial Reference Price	29.75% of the Notional Amount
18 June 2025	25 June 2025	100% of the Initial Reference Price	31.50% of the Notional Amount
18 September 2025	25 September 2025	100% of the Initial Reference Price	33.25% of the Notional Amount
18 December 2025	29 December 2025	100% of the Initial Reference Price	35% of the Notional Amount
18 March 2026	25 March 2026	100% of the Initial Reference Price	36.75% of the Notional Amount
18 June 2026	25 June 2026	100% of the Initial Reference Price	38.50% of the Notional Amount
18 September 2026	25 September 2026	100% of the Initial Reference Price	40.25% of the Notional Amount
18 December 2026	28 December 2026	100% of the Initial Reference Price	42% of the Notional Amount
18 March 2027	25 March 2027	100% of the Initial Reference Price	43.75% of the Notional Amount
18 June 2027	25 June 2027	100% of the Initial Reference Price	45.50% of the Notional Amount
20 September 2027	27 September 2027	100% of the Initial Reference Price	47.25% of the Notional Amount
20 December 2027	27 December 2027	100% of the Initial Reference Price	49% of the Notional Amount
20 March 2028	27 March 2028	100% of the Initial Reference Price	50.75% of the Notional Amount
19 June 2028	26 June 2028	100% of the Initial Reference Price	52.50% of the Notional Amount
18 September 2028	25 September 2028	100% of the Initial Reference Price	54.25% of the Notional Amount

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 -

Maître Philippe MAISONNEUVE  
Avocat  
Agissant pour la SELARL MCM AVOCAT  
10, rue de Sèze, 75009 PARIS, France  
Tel : +33 1 53 43 36 00  
Fax : +33 1 53 43 36 01

Avocat  
Agissant pour la SELARL MCM AVOCAT  
10, rue de Sèze, 75009 PARIS, France  
Tel : +33 1 53 43 36 00  
Fax : +33 1 53 43 36 01

### Seniority of the securities

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

The exercise of any power under the Directive 2014/59/EU, as amended by Directive (EU) 2019/879 of the European Parliament and of the Council of 20 May 2019 (the "Bank Recovery and Resolution Directive" or "BRRD") by the relevant resolution authority or any suggestion that such powers may be exercised could materially adversely affect the rights of the holders of Securities, the price or value of their investment in the Securities and/or the ability of the Issuer to satisfy its obligations under the Securities. As a result, holders of Securities may be subject to write-down or conversion into equity on any application of the general bail-in tool under BRRD which may result in holders losing all or a substantial part of their investment in the Securities.

### 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 Luxembourg Stock Exchange (Regulated Market).

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

Not Applicable

***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 Luxembourg Stock Exchange (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***

Person asking for admission to trading : Person asking for admission to trading: BNP Paribas (the "Issuer"), 16, boulevard des Italiens – 75009 Paris, France (telephone number: +33 (0)1 57 08 22 00)

***Why is this prospectus being produced?***

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

The net proceeds of the issue of the Securities will be allocated or reallocated from time to time to the financing and/or refinancing, in whole or in part, of Eligible Green Assets as defined below and further described in the BNP Paribas Green Bond Framework dated 18/11/2019 available on <https://invest.bnpparibas.com/en/debts/senior-unsecured-green-bond-issues/green-bonds-framework>, as may be amended from time to time by the Issuer (the "BNP Paribas Green Bond Framework").

Pending the allocation or reallocation, as the case may be, of the net proceeds of the Securities to Eligible Green Assets, the Issuer will invest the balance of the net proceeds, at its own discretion, in cash and/or cash equivalent and/or other liquid marketable instruments. The Issuer will use its best efforts to substitute any redeemed loans, any other form of financing that is no longer financed or refinanced by the net proceeds and/or any such loans or any other form of financing which cease to be Eligible Green Assets, as soon as practicable once an appropriate substitution option has been identified. The Issuer will monitor the use of the net proceeds of the Securities via its internal information systems.

For the avoidance of doubt, payment of principal and interest in respect of the Securities will be made from general funds of the Issuer and will not be directly or indirectly linked to the performance of Eligible Green Assets.

Eligible Green Assets means any existing, on-going and/or future loans or any other form of financing from Eligible Categories selected by the Issuer, which meet the Eligibility Criteria, all in accordance with the BNP Paribas Green Bond Framework.

Eligible Categories means the following categories (all as more fully described in the BNP Paribas Green Bond Framework):

- Renewable Energy
- Energy Efficiency
- Green Buildings
- Transportation
- Water Management and Water Treatment
- Pollution prevention and control

For the avoidance of doubt, the following sectors are excluded from the BNP Paribas Green Bond Framework: defence and security, palm oil, wood pulp, nuclear power generation, coal-fired power generation, unconventional oil and gas, mining and tobacco.

Eligibility Criteria means the criteria with which any loan or any other form of financing should comply, at any time, in order to be considered as an Eligible Green Asset (as such criteria may be amended, from time to time, by the Issuer, subject to external review by third parties, as the case may be, as per the BNP Paribas Green Bond Framework). As part of the application of the Eligibility Criteria, the Issuer will assess the potential environmental, social and governance risks of the relevant assets, in line with its framework for managing such risks, including specific risk assessment tools and the Equator Principles. The selection of the Eligible Green Assets in accordance with the Eligibility Criteria will then be verified by external third parties, as per the BNP Paribas Green Bond Framework.

As long as any Securities are outstanding, the Issuer is expected to provide a report, at least annually, on (i) the Eligible Green Assets financed or refinanced by the net proceeds and their relevant environmental impact indicators, (ii) the allocation of the net proceeds of the Securities to Eligible Green Assets detailing the aggregate amount dedicated to each of the Eligible Categories and (iii) the balance of unallocated cash and/or cash equivalent and/or other liquid marketable instruments still held by the Issuer, as further described in the BNP Paribas Green Bond Framework. The report will be published by the Issuer on <https://invest.bnpparibas.com/en/green-bond-issues>.

Pursuant to the BNP Paribas Green Bond Framework a second party opinion has been obtained from an appropriate second party opinion provider and the Issuer has mandated an appropriate external independent auditor to provide an assurance report. The opinion and assurance report are available on <https://invest.bnpparibas.com/en/green-bond-issues>

Estimated net proceeds: EUR 50,000,000

<b>Underwriting agreement</b>
-------------------------------

No underwriting commitment is undertaken by the Offeror

<b>Most material conflicts of interest pertaining to the offer or the admission to trading</b>
--

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 Arbitrage 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 Arbitrage 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.

# Résumé du Prospectus

## Section A - Introduction et Avertissements

### Avertissements

Le présent résumé doit être lu comme une introduction au Prospectus de Base et aux Conditions Définitives applicables.

Toute décision d'investir dans les Titres concernés doit être fondée sur un examen exhaustif du Prospectus de Base dans son ensemble, y compris tous documents incorporés par référence et les Conditions Définitives applicables.

Les investisseurs peuvent être exposés à une perte partielle ou totale de leur investissement.

Lorsqu'une action concernant l'information contenue dans le Prospectus de Base et les Conditions Définitives applicables est intentée devant un tribunal d'un Etat Membre de l'Espace Economique Européen, l'investisseur plaignant peut, selon la législation nationale de l'Etat Membre où l'action est intentée, avoir à supporter les frais de traduction de ce Prospectus de Base et des Conditions Définitives applicables avant le début de la procédure judiciaire.

La responsabilité civile sera recherchée dans cet Etat Membre auprès de l'Emetteur ou du Garant (le cas échéant) sur la seule base du présent résumé, y compris sa traduction, mais seulement si le contenu du résumé est jugé trompeur, inexact ou contradictoire par rapport aux autres parties du Prospectus de Base et des Conditions Définitives applicables, ou, s'il ne fournit pas, lu en combinaison avec les autres parties du Prospectus de Base et des Conditions Définitives applicables, les informations clés permettant d'aider les investisseurs lorsqu'ils envisagent d'investir dans ces Titres.

Vous êtes sur le point d'acheter un produit qui n'est pas simple et peut être difficile à comprendre.

### Nom et codes internationaux d'identification des valeurs mobilières (code ISIN)

EUR "Athena" EMTNs linked to Euronext Eurozone Energy Transition Leaders 50 EW Decrement 5% Index - Les Titres sont des EMTNs. Numéro International d'Identification des Valeurs Mobilières ("ISIN"): XS2226281561.

### Identité et coordonnées de l'émetteur

BNP Paribas (l'Emetteur ou BNPP), 16, boulevard des Italiens – 75009 Paris, France (numéro de téléphone : +33 (0)1 57 08 22 00. L'Identifiant d'Entité Légale (LEI) de l'Emetteur est ROMUWSFPU8MPRO8K5P83..

### Identité et coordonnées de l'offreur et/ou de la personne qui sollicite l'admission à la négociation

Personne qui sollicite l'admission à la négociation : BNP Paribas (l'Emetteur ou BNPP), 16, boulevard des Italiens – 75009 Paris, France (numéro de téléphone : +33 (0)1 57 08 22 00

### Identité et coordonnées de l'autorité compétente approuvant le prospectus

Autorité des Marchés Financiers (l'« AMF »), 17, place de la Bourse, 75082 Paris Cedex 02, France - Tél. : 01 53 45 60 00 - [www.amf-france.org](http://www.amf-france.org)

### Date d'approbation du prospectus

Ce Prospectus a été approuvé le 3 juillet 2020 sous le numéro d'approbation n°20-314 par l'AMF, tel que modifié ou complété à tout moment..

## Section B - Informations clés sur l'émetteur

### Qui est l'émetteur des titres ?

#### Domicile / forme juridique / LEI / droit en vertu duquel l'émetteur opère / pays de constitution

BNPP a été constitué en France sous la forme d'une société anonyme de droit français et agréée en qualité de banque, dont le siège social est situé 16, boulevard des Italiens – 75009 Paris, France. Identifiant d'Entité Légale (LEI) : ROMUWSFPU8MPRO8K5P83.

Les notations de crédit à long terme de BNPP sont : A+ avec une perspective négative (S&P Global Ratings Europe Limited), Aa3 perspective stable (Moody's Investors Service Ltd.), AA- « surveillance en vue d'une baisse possible » (Fitch France S.A.S.) et AA (faible) perspective stable (DBRS Limited) et les notations de crédit à court terme pour BNPP sont : A-1 (S&P Global Ratings Europe Limited), P-1 (Moody's Investors Service Ltd.), F1 (Fitch France S.A.S.) et R-1 (moyen) (DBRS Limited).

#### Principales Activités

BNP Paribas est un leader des services bancaires et financiers en Europe et possède quatre marchés domestiques de banque de détail en Europe : la France, la Belgique, l'Italie et le Luxembourg. Il opère dans 71 pays et emploie près de 199 000 personnes, dont plus de 151 000 en Europe.

BNP Paribas détient des positions clés dans ses deux domaines d'activité :

- Retail Banking and Services regroupant :

Domestic Markets composé de : Banque de Détail en France (BDDF), BNL Banca Commerciale (BNL bc), banque de détail en Italie, Banque De Détail en Belgique (BDDB), Autres activités de Domestic Markets y compris Arval, BNP Paribas Leasing Solutions, Personal Investors, Nickel et la Banque de Détail et des Entreprises au Luxembourg (BDEL) ;

International Financial Services, composé de : Europe-Méditerranée, BancWest, Personal Finance, Assurance, Gestion Institutionnelle et Privée ;

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

BNP Paribas SA est la société mère du groupe BNP Paribas.

#### Principaux actionnaires

Principaux actionnaires au 31 décembre 2019 : Société Fédérale de Participations et d'Investissement (« SFPI »), société anonyme d'intérêt public agissant pour le compte de l'Etat belge, qui détient 7,7 % du capital social, BlackRock Inc. qui détient 5,0 % du capital social et le Grand-Duché de Luxembourg, qui détient 1,0 % du capital social.

#### Identité des directeurs généraux clés de l'émetteur

Jean LEMIERRE : Président du Conseil d'Administration de BNP Paribas

Jean-Laurent BONNAFÉ : Administrateur et Directeur Général de BNP Paribas

Philippe BORDENAVE : Directeur Général délégué de BNP Paribas

#### Identité des commissaires aux comptes de l'émetteur

■ La société Deloitte & Associés a été renouvelée comme commissaires aux comptes lors de l'Assemblée générale annuelle du 24 mai 2018 pour un mandat de six ans expirant à l'issue de l'Assemblée générale annuelle convoquée en 2024 pour approuver les états financiers de l'exercice clos le 31 décembre 2023. La société a été désignée pour la première fois lors de l'Assemblée générale annuelle du 23 mai 2006.

Deloitte & Associés est représentée par Laurence Dubois

Adjoint :

Société BEAS, 6, place de la Pyramide, Paris-La Défense Cedex (92), France, SIREN n° 315 172 445, Registre du Commerce et des Sociétés de Nanterre.

■ La société PricewaterhouseCoopers audit a été renouvelée comme commissaires aux comptes lors de l'Assemblée générale annuelle du 24 mai 2018 pour un mandat de six ans expirant à l'issue de l'Assemblée générale annuelle convoquée en 2024 pour approuver les états financiers de l'exercice clos le 31 décembre 2023. La société a été désignée pour la première fois lors de l'Assemblée générale annuelle du jeudi 26 mai 1994.

PricewaterhouseCoopers Audit est représentée par Patrice Morot.

Adjoint :

Jean-Baptiste Deschryver, 63, rue de Villiers, Neuilly-sur-Seine (92).

■ La société Mazars a été renouvelée comme commissaires aux comptes lors de l'Assemblée générale annuelle du 24 mai 2018 pour un mandat de six ans expirant à l'issue de l'Assemblée générale annuelle convoquée en 2024 pour approuver les états financiers de l'exercice clos le 31 décembre 2023. La société a été désignée pour la première fois lors de l'Assemblée générale annuelle du mardi 23 mai 2000.

Mazars est représentée par Virginie Chauvin.

Adjoint :

Charles de Boisriou, 28 rue Fernand Forest, Suresnes (92).

Deloitte & Associés, PricewaterhouseCoopers et Mazars sont enregistrées en tant que commissaires aux comptes auprès de la compagnie régionale des commissaires aux comptes de Versailles, sous l'autorité du Haut Conseil du Commissariat aux Comptes.

### Quelles sont les informations financières clés concernant l'émetteur ?

Compte de résultat					
	Année	Année -1	Année -2	Intermédiaire	Comparatif intermédiaire de la même période de l'année précédente
En millions d'euros	31/12/2019	31/12/2018	31/12/2017	31/03/2020	31/03/2019
Revenu net d'intérêts	21 127	21 062	21 191	sans objet	sans objet
Produit net des honoraires et commissions	9 365	9 207	9 430	sans objet	sans objet
Coût du risque	-3 203	-2 764	-2 907	-1 426	-769
Gain net sur instruments financiers	7 464	6 118	7 112	sans objet	sans objet
Revenus	44 597	42 516	43 161	10 888	11 144
Résultat net attribuable aux actionnaires	8 173	7 526	7 759	1 282	1 918
Bénéfice par action (en euros)	6,21	5,73	6,05	0,93	1,46
Bilan					
	Année	Année -1	Année -2	Intermédiaire	Valeur selon le résultat du processus de surveillance prudentielle et d'évaluation des risques le plus récent
En millions d'euros	31/12/2019	31/12/2018	31/12/2017	31/03/2020	31/03/2019
Total de l'actif	2 164 713	2 040 836	1 952 166	2 673 276	2 164 713
Titres de Créance	221 336	206 359	198 646	223 387	227 962
Dont créances privilégiées de premier rang à moyen/long terme	88 466*	88 381*	88 432	sans objet	sans objet
Dettes subordonnées	20 896	18 414	16 787	sans objet	sans objet
Prêts et créances sur la clientèle (nets)	805 777	765 871	735 013	841 099	783 273
Dépôts de la clientèle	834 667	796 548	760 941	907 662	826 100
Capitaux Propres (part du Groupe)	107 453	101 467	101 983	109 037	105 339
Créances douteuses / encours brut**	2,2 %	2,6 %	3,3 %	2,1 %	2,6 %
Ratio de fonds propres de common equity Tier 1 (CET1)	12,1 %	11,8 %	11,9 %	12,0 %	11,7 %
Ratio d'adéquation des fonds propres	15,5 %	15,0 %	14,8 %	15,5 %	15,1 %
Ratio de levier	4,6 %	4,5 %	4,6 %	3,9 %	4,2 %

(\*) Portée réglementaire

(\*\*) Prêts douteux (stade 3) à la clientèle et à des établissements de crédit, non nets de garanties, y compris au bilan et hors bilan et titres de créance évalués au coût amorti ou à la juste valeur en capitaux propres communiqués dans l'encours brut de prêts à la clientèle et aux établissements de crédit, au bilan et hors bilan et y compris les titres de créance évalués au coût amorti ou à la juste valeur en capitaux propres (hors assurance).

### Qualifications dans le rapport d'audit

Sans objet

### Quels sont les principaux risques spécifiques à l'émetteur ?

1. Toute augmentation substantielle des provisions ou tout engagement insuffisamment provisionné exposé au risque de crédit et au risque de contrepartie pourrait peser sur les résultats et sur la situation financière du groupe BNP Paribas

2. Toute interruption ou défaillance des systèmes informatiques du groupe BNP Paribas pourrait provoquer des pertes significatives d'informations relatives aux clients, nuire à la réputation du groupe BNP Paribas et provoquer des pertes financières
3. Les fluctuations de marché et la volatilité exposent le groupe BNP Paribas au risque de pertes substantielles dans le cadre de ses activités de marché et d'investissement
4. Des ajustements apportés à la valeur comptable des portefeuilles de titres et d'instruments dérivés du groupe BNP Paribas ainsi que de la propre dette du groupe BNP Paribas pourraient avoir un effet négatif sur son résultat net et sur ses capitaux propres
5. L'accès du groupe BNP Paribas au financement et les coûts de ce financement pourraient être affectés de manière défavorable en cas de résurgence de crises financières, de détérioration des conditions économiques, de dégradation des notations, d'accroissement des spreads de crédit ou d'autres facteurs
6. Les conditions économiques et financières défavorables ont eu dans le passé et pourront avoir à l'avenir un impact sur le groupe BNP Paribas et sur les marchés dans lesquels il opère
7. Des mesures législatives et réglementaires prises ces dernières années, en particulier en réponse à la crise financière mondiale, ainsi que de nouvelles propositions de loi, pourraient affecter de manière substantielle le groupe BNP Paribas ainsi que l'environnement financier et économique dans lequel il opère
8. En cas de non-conformité avec les lois et règlements applicables, le groupe BNP Paribas pourrait être exposé à des amendes significatives et d'autres sanctions administratives et pénales, et peut également subir des pertes dans le cadre de litiges connexes (ou non connexes) avec des parties privées
9. Les épidémies et pandémies y compris la pandémie de coronavirus (COVID-19) en cours et leurs conséquences économiques peuvent affecter négativement l'activité, les opérations et la situation financière du Groupe

## Section C - Informations clés sur les titres

### Quelles sont les principales caractéristiques des titres ?

#### Type, catégorie et ISIN

EUR "Athena" EMTNs linked to Euronext Eurozone Energy Transition Leaders 50 EW Decrement 5% Index - Les Titres sont des EMTNs. Numéro International d'Identification des Valeurs Mobilières ("ISIN"): XS2226281561.

#### Devise / dénomination / valeur nominale / nombre de valeurs mobilières émises / échéance

Les Titres sont libellés en Euro ("EUR"). Les Titres ont une valeur nominale de EUR 1 000. 50 000 Titres seront émis. Les Titres seront remboursés le 27 décembre 2028.

#### Droits attachés aux Titres

*Maintien de l'Emprunt à son Rang - Les modalités des Titres ne contiendront aucune clause de maintien de l'emprunt à son rang.*

*Cas de défaut - Les modalités des Titres ne prévoient pas de cas de défaut.*

*Droit applicable - Les Titres sont régis par le droit anglais*

Ce produit est indexé sur la performance d'un indice sous-jacent. Ce produit sera remboursé à la Date de remboursement, à moins qu'il ne soit remboursé de manière anticipée conformément aux dispositions relatives au Remboursement anticipé automatique ci-après.

À moins que le produit n'ait été remboursé de manière anticipée, les dispositions suivantes s'appliqueront.

À la Date de remboursement, vous recevrez, par EMTN :

1. Si le Prix de référence final est supérieur(e) ou égal(e) à 85% du Prix de référence initial: un montant équivalent à 156% de la Valeur nominale.
2. Si le Prix de référence final est inférieur(e) à 85% du Prix de référence initial :
  - a. Si aucun Franchissement de Barrière n'est survenu : un montant équivalent à la Valeur nominale.
  - b. Si un Franchissement de Barrière est survenu : un montant équivalent à la Valeur nominale, diminué de la Performance du Sous-jacent. Vous subirez donc une perte partielle ou totale de la Valeur nominale.

**Remboursement anticipé automatique :** Si, à une Date d'évaluation de remboursement anticipé automatique, le cours de clôture du Sous-jacent est supérieur(e) ou égal(e) à la Barrière de remboursement anticipé automatique concernée, le produit sera remboursé à la date correspondante. Vous recevrez, par EMTN un montant équivalent à la Valeur nominale, plus une prime qui dépend du Taux de sortie applicable.

Avec :

- Un Franchissement de Barrière intervient si le Prix de référence final est inférieur(e) à la Barrière.
- La Performance d'un Sous-jacent correspond à la différence entre son Prix de référence final et son Prix de référence initial, divisée par son Prix de référence initial, exprimée en valeur absolue.
- Le Prix de référence initial correspond au cours de clôture du Sous-jacent à la Date de constatation initiale.
- Le Prix de référence final correspond au cours de clôture du Sous-jacent à la Date de constatation finale.

<b>Date de constatation initiale</b>	18 décembre 2020	<b>Prix d'émission</b>	100%
<b>Date d'émission</b>	23 décembre 2020	<b>Devise du produit</b>	EUR
<b>Date de constatation finale</b>	18 décembre 2028	<b>Valeur nominale (par EMTN)</b>	1 000 EUR
<b>Date de remboursement (échéance)</b>	27 décembre 2028		
<b>Barrière</b>	60% du Prix de référence initial	<b>Date(s) d'évaluation de remboursement anticipé automatique</b>	Voir Annexe
<b>Date(s) de remboursement anticipé automatique</b>	Voir Annexe	<b>Barrière(s) de remboursement anticipé automatique</b>	Voir Annexe
<b>Taux de sortie</b>	Voir Annexe		

<b>Sous-jacent</b>	<b>Code Bloomberg</b>
Euronext Eurozone Energy Transition Leaders 50 EW Decrement 5%	CLIE50D

## ANNEXE

### ► Remboursement anticipé automatique

Date(s) d'évaluation de remboursement anticipé automatique	Date(s) de remboursement anticipé automatique	Barrière(s) de remboursement anticipé automatique	Taux de sortie
20 décembre 2021	27 décembre 2021	100% du Prix de référence initial	7% de la Valeur nominale
18 mars 2022	25 mars 2022	100% du Prix de référence initial	8,75% de la Valeur nominale
20 juin 2022	27 juin 2022	100% du Prix de référence initial	10,50% de la Valeur nominale
19 septembre 2022	26 septembre 2022	100% du Prix de référence initial	12,25% de la Valeur nominale
19 décembre 2022	27 décembre 2022	100% du Prix de référence initial	14% de la Valeur nominale
20 mars 2023	27 mars 2023	100% du Prix de référence initial	15,75% de la Valeur nominale
19 juin 2023	26 juin 2023	100% du Prix de référence initial	17,50% de la Valeur nominale
18 septembre 2023	25 septembre 2023	100% du Prix de référence initial	19,25% de la Valeur nominale
18 décembre 2023	27 décembre 2023	100% du Prix de référence initial	21% de la Valeur nominale
18 mars 2024	25 mars 2024	100% du Prix de référence initial	22,75% de la Valeur nominale
18 juin 2024	25 juin 2024	100% du Prix de référence initial	24,50% de la Valeur nominale
18 septembre 2024	25 septembre 2024	100% du Prix de référence initial	26,25% de la Valeur nominale
18 décembre 2024	27 décembre 2024	100% du Prix de référence initial	28% de la Valeur nominale
18 mars 2025	25 mars 2025	100% du Prix de référence initial	29,75% de la Valeur nominale
18 juin 2025	25 juin 2025	100% du Prix de référence initial	31,50% de la Valeur nominale
18 septembre 2025	25 septembre 2025	100% du Prix de référence initial	33,25% de la Valeur nominale
18 décembre 2025	29 décembre 2025	100% du Prix de référence initial	35% de la Valeur nominale
18 mars 2026	25 mars 2026	100% du Prix de référence initial	36,75% de la Valeur nominale
18 juin 2026	25 juin 2026	100% du Prix de référence initial	38,50% de la Valeur nominale
18 septembre 2026	25 septembre 2026	100% du Prix de référence initial	40,25% de la Valeur nominale
18 décembre 2026	28 décembre 2026	100% du Prix de référence initial	42% de la Valeur nominale
18 mars 2027	25 mars 2027	100% du Prix de référence initial	43,75% de la Valeur nominale
18 juin 2027	25 juin 2027	100% du Prix de référence initial	45,50% de la Valeur nominale
20 septembre 2027	27 septembre 2027	100% du Prix de référence initial	47,25% de la Valeur nominale
20 décembre 2027	27 décembre 2027	100% du Prix de référence initial	49% de la Valeur nominale
20 mars 2028	27 mars 2028	100% du Prix de référence initial	50,75% de la Valeur nominale
19 juin 2028	26 juin 2028	100% du Prix de référence initial	52,50% de la Valeur nominale
18 septembre 2028	25 septembre 2028	100% du Prix de référence initial	54,25% de la Valeur nominale

Assemblées - Les modalités des Titres contiendront des dispositions relatives à la convocation d'assemblées générales des titulaires de ces Titres, afin d'examiner des questions affectant leurs intérêts en général. Ces dispositions permettront à des majorités définies de lier tous les titulaires, y compris ceux qui n'auront pas assisté ni voté à l'assemblée concernée et ceux qui auront voté d'une manière contraire à celle de la majorité.

Représentants des porteurs -  
 Maître Philippe MAISONNEUVE - Avocat  
 Agissant pour la SELARL MCM AVOCAT  
 10, rue de Sèze, 75009 PARIS, France  
 Tél : +33 1 53 43 36 00  
 Fax : +33 1 53 43 36 01

Avocat  
 Agissant pour la SELARL MCM AVOCAT  
 10, rue de Sèze, 75009 PARIS, France  
 Tél : +33 1 53 43 36 00  
 Fax : +33 1 53 43 36 01

#### Ancienneté des titres

Les Titres constituent des obligations non assorties de sûretés et non subordonnées de l'Émetteur qui viennent au même rang entre eux.

L'exercice de tout pouvoir en vertu de la Directive 2014/59/UE, modifiée par la Directive (UE) 2019/879 du Parlement européen et du Conseil du 20 mai 2019 (la « Directive sur le redressement et la résolution des banques » ou « **Bank Recovery and Resolution Directive, BRRD** ») par l'autorité de résolution concernée ou toute suggestion que de tels pouvoirs pourraient être exercés pourrait affecter négativement de manière significative les droits des porteurs de titres, le prix ou la valeur de leur investissement dans les titres et/ou la capacité de l'Émetteur de remplir ses obligations découlant des Titres. Par conséquent, les porteurs de Titres peuvent être soumis à des dévaluations ou des conversations en participations en cas d'application de l'outil de résolution général prévu dans la BRRD, ce qui peut entraîner la perte de la totalité ou d'une partie importante de leur investissement dans les Titres pour les porteurs.

#### Restrictions de la libre négociation des titres

Il n'existe pas de restrictions de la libre négociation des Titres.

#### Dividende ou politique de paiement

Non applicable

#### Où les titres seront-ils négociés ?

#### Admission à la Négociation

Une demande sera présentée par l'Émetteur (ou pour son compte) en vue de faire admettre les Titres à la négociation sur la Bourse de Luxembourg (Marché Réglementé).

#### Existe-t-il une garantie attachée aux titres ?

Non applicable

## Quels sont les principaux risques spécifiques aux titres ?

### Principaux facteurs de risque spécifiques aux titres

Il y a également les risques associés aux Titres, notamment :

#### 1. Risque relatif à la structure des Titres :

Le rendement des Titres dépend de la performance du ou des Sous-Jacent(s) de Référence et de l'application des mécanismes de knock-in ou de knock out. Les Produits Auto-callable comprennent des mécanismes de remboursement anticipé automatique. En fonction de la formule applicable, si un événement de remboursement anticipé automatique se réalise, les investisseurs peuvent être exposés à une perte partielle de leur investissement. Les investisseurs peuvent être exposés à une perte partielle ou totale de leur investissement.

#### 2. Risque relatif au sous-jacent et à ses perturbations et ajustements :

À la différence d'un investissement direct dans une ou des Actions, des Actions Composées, des GDR et/ou des ADR composant la ou les Références Sous-jacentes (collectivement la/les « Action(s) »), un investissement dans des Titres Actions ne donne pas droit aux Titulaires de voter ou de recevoir des dividendes ou des distributions (sauf stipulation contraire dans les Conditions Définitives). Par conséquent, le rendement des Titres Actions ne sera pas le même que celui d'un investissement direct dans la ou les Actions concernées et pourrait être inférieur à celui d'un investissement direct. L'exposition à des actions, à des risques de marché similaires à un investissement direct en actions, des cas d'ajustement potentiels ou des événements exceptionnels et un dérèglement du marché ou le défaut d'ouverture d'une bourse, qui peuvent avoir un effet défavorable sur la valeur et la liquidité des Titres.

#### 3. Risque relatif aux marchés sur lesquels sont négociés les titres :

Le cours des Titres peut être affecté par un certain nombre de facteurs dont, notamment, le prix, la valeur ou le niveau de la ou des Références Sous-jacentes, le temps restant jusqu'à la date de remboursement prévue des Titres, la volatilité réelle ou implicite associée à la ou aux Références Sous-jacentes et le risque de corrélation de la ou des Références Sous-jacentes concernées. La possibilité que la valeur et le cours des Titres fluctuent (de manière positive comme négative) dépend d'un certain nombre de facteurs, que les investisseurs doivent examiner attentivement avant d'acheter ou de vendre des Titres.

#### 4. Risques juridiques :

Les modalités des Titres contiendront des dispositions relatives à la convocation d'assemblées générales des titulaires de ces Titres, afin d'examiner des questions affectant leurs intérêts en général. Ces dispositions permettront à des majorités définies de lier tous les titulaires, y compris ceux qui n'auront pas assisté ni voté à l'assemblée concernée et ceux qui auront voté d'une manière contraire à celle de la majorité.

## Section D - Informations clés sur l'offre au public de valeurs mobilières et/ou l'admission à la négociation sur un marché réglementé

### Conditions générales et calendrier prévisionnel de l'offre

Les titres seront proposés au public à compter du 2 Novembre 2020 inclus jusqu'au 11 Décembre 2020, sous réserve de toute clôture anticipée ou de toute extension de la durée de l'offre.

Une demande sera présentée par l'Émetteur (ou pour son compte) en vue de faire admettre les Titres à la négociation sur Luxembourg Stock Exchange (Marché Réglementé).

### Estimation des dépenses totales liées à l'émission et/ou à l'offre, y compris une estimation des dépenses facturées à l'investisseur par l'émetteur ou l'offreur

Il n'existe pas de frais facturés aux investisseurs par l'émetteur.

### Qui est l'offreur et/ou la personne qui sollicite l'admission à la négociation ?

### Description de l'offreur et/ou la personne qui sollicite l'admission à la négociation

Personne demandant l'admission à la négociation : Personne demandant l'admission à la négociation : BNP Paribas (l'Émetteur), 16, boulevard des Italiens – 75009 Paris, France (numéro de téléphone : +33 (0)1 57 08 22 00)

### Pourquoi le présent prospectus est-il édité ?

### Utilisation et montant net estimé des produits

Le produit net issu de l'émission des Titres sera ponctuellement alloué ou réalloué, en tout ou partie, au financement et/ou au refinancement d'Actifs Verts Éligibles, tels que définis ci-dessous et détaillés dans le cadre relatif aux obligations vertes, le « BNP Paribas Green Bond Framework », en date du 18/11/2019, qui est disponible sur <https://invest.bnpparibas.com/en/debts/senior-unsecured-green-bond-issues/green-bonds-framework>, celui-ci étant sujet à modifications ponctuelles de la part de l'Émetteur (le « BNP Paribas Green Bond Framework »).

En attendant l'allocation ou la réallocation, selon le cas, du produit net des Titres à des Actifs Verts Éligibles, l'Émetteur investira le solde du produit net, à son entière discrétion, en espèces et/ou équivalent et/ou dans d'autres instruments négociables liquides. L'Émetteur fera de son mieux pour substituer tout prêt remboursé, toute autre forme de financement qui n'est plus financé(e) ou refinancé(e) par le produit net et/ou tout prêt ou autre forme de financement qui cesse de constituer un Actif Vert Éligible, et ce dès que possible d'un point de vue pratique, une fois qu'une option de substitution appropriée aura été identifiée. L'Émetteur effectuera un suivi de l'utilisation du produit net des Titres par l'intermédiaire de ses systèmes internes d'information.

Afin de lever toute ambiguïté, le paiement du montant principal et des intérêts au titre des Titres sera effectué à partir des fonds généraux de l'Émetteur, et ne sera pas directement lié à la performance des Actifs Verts Éligibles.

Actifs Verts Éligibles désigne tout prêt ou toute autre forme de financement, en cours ou à venir, issu(e) des Catégories Éligibles sélectionnées par l'Émetteur, et qui remplit les Critères d'Éligibilité, l'ensemble étant conforme au BNP Paribas Green Bond Framework.

Catégories Éligibles désigne les catégories suivantes (elles sont toutes décrites plus en détail dans le BNP Paribas Green Bond Framework) :

- Énergies Renouvelables
- Efficacité Énergétique
- Bâtiments Écologiques
- Transports
- Gestion de l'Eau et Traitement de l'Eau
- Prévention et contrôle de la pollution

Afin de lever toute ambiguïté, les secteurs suivants sont exclus du BNP Paribas Green Bond Framework : la défense et la sécurité, l'huile de palme, la pâte de bois, la production d'électricité nucléaire, la production d'énergie au charbon, l'exploitation pétrolière et gazière non conventionnelle, l'exploitation minière et le tabac.



Critères d'Éligibilité désigne les critères que tout prêt ou toute autre forme de financement doit respecter, et ce à tout moment, afin d'être considéré(e) comme constituant un Actif Vert Éligible (ces critères peuvent ponctuellement faire l'objet de modifications de la part de l'Émetteur, sous réserve de l'examen externe effectué par des tiers, selon les cas, conformément au BNP Paribas Green Bond Framework). Dans le cadre de l'application des Critères d'Éligibilité, l'Émetteur évaluera les potentiels risques environnementaux, sociaux et en matière de gouvernance, selon le cadre qu'il utilise pour gérer ces risques, ce qui inclut des outils d'évaluation des risques et les Principes de l'Équateur. La sélection des Actifs Verts Éligibles conformément aux Critères d'Éligibilité sera ensuite vérifiée par des tiers externes, comme le prévoit le BNP Paribas Green Bond Framework.

Tant que les Titres sont en cours de vie, il est prévu que l'Émetteur fournisse au moins une fois par an un rapport sur (i) les Actifs Verts Éligibles financés ou refinancés avec le produit net et les indicateurs d'impact environnemental pertinents les concernant, (ii) l'allocation du produit net des Titres à des Actifs Verts Éligibles en détaillant le montant total dédié à chaque Secteur Éligible, et (iii) le solde des espèces et/ou équivalent et/ou les autres instruments négociables liquides encore détenu(s) par l'Émetteur, comme le décrit plus en détail le BNP Paribas Green Bond Framework. Le rapport sera publié par l'Émetteur sur <https://invest.bnpparibas.com/en/green-bond-issues>.

Conformément au BNP Paribas Green Bond Framework, la deuxième opinion a été obtenue auprès d'un prestataire qualifié pour donner une deuxième opinion, et l'Émetteur a mandaté un auditeur externe indépendant approprié pour fournir un rapport d'assurance. L'opinion et le rapport d'assurance sont disponibles sur <https://invest.bnpparibas.com/en/green-bond-issues>.

Estimation du produit net : EUR 50 000 000

<b>Contrat de prise ferme</b>
-------------------------------

L'Offreur ne prend aucun engagement de souscription.

<b>Principaux conflits d'intérêts liés à l'offre ou à l'admission à la négociation</b>
--

Le Manager et ses filiales peuvent également avoir conclu, et pourraient dans le futur conclure des transactions en tant que banque d'investissement ou banque commerciale avec, et peuvent fournir des services à l'Émetteur et le Garant et leurs filiales respectives dans le cadre d'activités courantes.

Différentes entités au sein du groupe BNPP (y compris l'Émetteur et le Garant) et leurs Filiales assument différentes fonctions en lien avec les Titres, y compris Émetteur des Titres et Agent de Calcul des Titres et peuvent également se livrer à des activités de négociation (y compris des activités de couverture) relatives au Sous-Jacent et à d'autres instruments ou produits dérivés basés sur ou relatifs au Sous-Jacent qui peuvent entraîner de potentiels conflits d'intérêts.

BNP Paribas Arbitrage SNC, qui agit en tant que Manager et Agent de Calcul, est une Filiale de l'Émetteur et du Garant et de potentiels conflits d'intérêts peuvent exister entre cette entité et les porteurs de Titres, y compris concernant certaines décisions et certains jugements que l'Agent de Calcul doit prendre. Les intérêts économiques de l'Émetteur et de BNP Paribas Arbitrage SNC en tant que Manager et Agent de Calcul sont potentiellement défavorables aux intérêts des Porteurs en tant qu'investisseurs dans les Titres.

Exception faite de ce qui est mentionné ci-dessus, aucune personne intervenant dans l'émission des Titres ne détient, à la connaissance de l'Émetteur, un intérêt pouvant influencer sensiblement sur l'offre, y compris des intérêts conflictuels.