

**PROHIBITION OF SALES TO EEA AND UK RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the EEA or in the United Kingdom ("**UK**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "**MiFID II**"); or (ii) a customer within the meaning of Directive (EU) 2016/97 (the "**Insurance Distribution Directive**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the Prospectus Regulation. Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the "**PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA or in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA or in the UK may be unlawful under the PRIIPs Regulation.

**MiFID II product governance / target market assessment** – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes, taking into account the five categories in item 18 of the Guidelines published by ESMA on 5 February 2018, has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients, each as defined in MiFID II; and (ii) all channels for distribution of the Notes are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

**Amended and Restated Final Terms dated 2 December 2020 amending and restating the Final Terms dated 30 November 2020**

**BNP PARIBAS**

*(incorporated in France)*

*(the Issuer)*

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

**Issue of EUR 175,000,000 Zero Coupon Notes due 28 February 2023**

**ISIN Code: FR0014000T05**

**under the €90,000,000,000**

**Euro Medium Term Note Programme**

*(the Programme)*

## 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 French 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 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: 23 November 2020  
(ii) Series Number: 19391  
(iii) Tranche Number: 1
3. Specified Currency: Euro ("**EUR**")
4. Aggregate Nominal Amount:  
(i) Series: EUR 175,000,000  
(ii) Tranche: EUR 175,000,000
5. Issue Price of Tranche: 100.4577 per cent. of the Aggregate Nominal Amount
6. Minimum Trading Size: EUR 100,000
7. (i) Specified Denomination: EUR 100,000  
(ii) Calculation Amount: EUR 100,000
8. (i) Issue Date: 30 November 2020  
(ii) Interest Commencement Date: Not applicable
9. (i) Maturity Date: 28 February 2023  
(ii) Business Day Convention for Maturity Date: Following
10. Form of Notes: Bearer
11. Interest Basis: Zero Coupon  
(further particulars specified below)  
Non-interest bearing
12. Coupon Switch: Not applicable

13.	Redemption/Payment Basis:	Redemption at par
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:	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(e) ( <i>No Gross-Up</i> ) of the Terms and Conditions of the French 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:	Applicable
	(i) Accrual Yield:	0.00 per cent. per annum
	(ii) Reference Price:	Not applicable
	(iii) Day Count Fraction:	Actual/Actual (ICMA), unadjusted
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	TARGET2 System

Terms and Conditions of the French Law Notes, as the case may be):

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

<b>39.</b>	Final Redemption:	Final Payout
<b>40.</b>	Final Payout:	<b>SPS Fixed Percentage Securities</b> Constant 1 Where: <b>Constant Percentage 1</b> means 100%
<b>41.</b>	Automatic Early Redemption:	Not applicable
<b>42.</b>	Issuer Call Option:	Not applicable
<b>43.</b>	Noteholder Put Option:	Not applicable
<b>44.</b>	Aggregation:	Not applicable
<b>45.</b>	Index Linked Redemption Amount:	Not applicable
<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:	Not applicable
<b>55.</b>	Administrator/Benchmark Event:	Not applicable
<b>56.</b>	Early Redemption Amount(s):	Final Redemption Amount
<b>57.</b>	Provisions applicable to Physical Delivery:	Not applicable
<b>58.</b>	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
<b>59.</b>	CNY Payment Disruption Event:	Not applicable

#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

<b>60.</b>	Form of Notes:	Bearer Notes:
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	New Global Note:	No
		Dematerialised Notes
		Bearer dematerialised form ( <i>au porteur</i> )
61.	Financial Centre(s) or other special provisions relating to Payment Days for the purposes of Condition 4(a):	TARGET2 System
62.	Talons for future Coupons or Receipts to be attached to definitive Notes (and dates on which such Talons mature):	No
63.	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
64.	Details relating to Notes redeemable in instalments: amount of each instalment, date on which each payment is to be made:	Not applicable
65.	Redenomination, renominatisation and reconventioning provisions:	Not applicable
66.	<i>Masse</i> (Condition 12 of the Terms and Conditions of the French Law Notes):	Not applicable
67.	Governing law:	French law
68.	Calculation Agent:	BNP Paribas
<b>DISTRIBUTION</b>		
69.	(i) If syndicated, names 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 not applicable
72.	Non exempt Offer:	Not applicable

73. Prohibition of Sales to EEA and UK Retail Investors: 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:

A handwritten signature in black ink, consisting of a large, stylized 'W' or 'V' shape followed by a 'B' and a horizontal line extending to the right.

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

## PART B – OTHER INFORMATION

### 1. Listing and Admission to trading

- |      |   |   |
|------|---|---|
| (i)  | Listing and admission to trading:                           | Application will be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the regulated market of Luxembourg Stock Exchange with effect on or around the Issue Date. |
| (ii) | Estimate of total expenses related to admission to trading: | EUR 1,200   |

### 2. Ratings

Ratings:	The Notes are expected to be rated: “A+” by S&P Global Ratings (S&P) “Aa3” by Moody’s Investor Service Ltd. (Moody’s) Each of S&P and Moody’s are established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended).
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### 3. Interests of Natural and Legal Persons Involved in the Issue

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: See "Use of Proceeds" wording in Base Prospectus
- (ii) Estimated net proceeds: EUR 175,000,000
- (iii) Estimated total expenses: See item 1(ii)

### 5. Operational Information

- (i) ISIN: FR0014000TO5
- (ii) Common Code: 226536116
- (iii) **CFI:** **DTZNFB**
- (iv) **FISN:** **BNP PARIBAS/ZERO CPN MTN 20230228**
- (v) Any clearing system(s) other than Euroclear France, Euroclear and Clearstream, Luxembourg approved by the Issuer and the Principal Paying Agent and the relevant identification number(s): Not applicable
- (vi) Delivery: Delivery against payment
- (vii) Additional Paying Agent(s) (if any): Not applicable
- (viii) Intended to be held in a manner which would allow Eurosystem eligibility: Yes.  
Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safe-keeper (and registered in the name of a nominee of one of the ICSDs acting as common safe-keeper,) and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.
- (ix) Name and address of Registration Agent: Not applicable