

**PROHIBITION OF SALES TO EEA 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. 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 has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

**PROHIBITION OF SALES TO 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 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 (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**"); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended (the "**FSMA**") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK 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.

*Final Terms dated 24 February 2021*

**BNP PARIBAS**

*(incorporated in France)*

*(the Issuer)*

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

**Issue of HUF 1,600,000,000 2.14 % Senior Non Preferred Notes due February 2026**

**Series E19438**

**ISIN Code: FR00140024H6**

**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 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.

## 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. **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://ratesglobalmarkets.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: 15 February 2021  
(ii) Series Number: E19438  
(iii) Tranche Number: 1
3. Specified Currency: Hungarian Forint ("HUF")
4. Aggregate Nominal Amount:  
(i) Series: HUF 1,600,000,000  
(ii) Tranche: HUF 1,600,000,000
5. Issue Price of Tranche: 100.00 per cent. of the Aggregate Nominal Amount
6. Minimum Trading Size: HUF 50,000,000
7. (i) Specified Denomination: HUF 50,000,000  
(ii) Calculation Amount: HUF 50,000,000
8. (i) Issue Date: 26 February 2021  
(ii) Interest Commencement Date: Issue Date
9. (i) Maturity Date: 26 February 2026  
(ii) Business Day Convention for Maturity Date: Following
10. Form of Notes: Bearer
11. Interest Basis: 2.14 per cent. Fixed Rate per annum
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 Non Preferred Notes

		MREL/TLAC Criteria Event: 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:	Applicable
	(i) Interest Period(s):	As per Conditions
	(ii) Interest Period End Date(s):	26 February in each year, from and including 26 February 2022 to and including the Maturity Date
	(iii) Business Day Convention for Interest Period End Date(s):	Following
	(iv) Interest Payment Date(s):	26 February in each year, from and including 26 February 2022 to and including the Maturity Date
	(v) Business Day Convention for Interest Payment Date(s):	Following
	(vi) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s):	See item 68 below
	(vii) Margin(s):	Not applicable
	(viii) Minimum Interest Rate:	Not applicable
	(ix) Maximum Interest Rate:	Not applicable
	(x) Day Count Fraction:	Actual/Actual (ICMA)/ unadjusted
	(xi) Determination Dates:	26 February in each year, from and including 26 February 2022 to and including the Maturity Date
	(xii) Accrual to Redemption:	Not applicable
	(xiii) Rate of Interest:	Fixed Rate
	(xiv) Coupon Rate:	Not applicable
24.	Fixed Rate Provisions:	Applicable
	(i) Fixed Rate(s) of Interest:	2.14 per cent. per annum payable annually in arrear on each Interest Payment Date
	(ii) Fixed Coupon Amount(s):	HUF 1,070,000 per Calculation Amount
	(iii) Broken Amount(s):	Not applicable
	(iv) Resettable Notes:	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):	Budapest and TARGET 2 System

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

39.	Final Redemption:	Calculation Amount x 100 per cent
40.	Final Payout:	Not applicable
41.	Automatic Early Redemption:	Not applicable
42.	Issuer Call Option:	Not applicable
43.	Noteholder Put Option:	Not applicable
44.	Aggregation:	Not applicable
45.	Index Linked Redemption Amount:	Not applicable
46.	Share Linked/ETI Share Linked Redemption Amount:	Not applicable
47.	Inflation Linked Redemption Amount:	Not applicable
48.	Commodity Linked Redemption Amount:	Not applicable
49.	Fund Linked Redemption Amount:	Not applicable
50.	Credit Linked Notes:	Not applicable
51.	ETI Linked Redemption Amount:	Not applicable
52.	Foreign Exchange (FX) Rate Linked Redemption Amount:	Not applicable
53.	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)	Article 45b2(b) BRRD: Not applicable 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: New Global Note:	Bearer Notes: No Dematerialised Notes Bearer dematerialised form ( <i>au porteur</i> )
<b>61.</b>	Financial Centre(s) or other special provisions relating to Payment Days for the purposes of Condition 4(a):	Budapest and TARGET 2 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
<b>66.</b>	<i>Masse</i> (Condition 12 of the Terms and Conditions of the French Law Notes):	Contractual representation of Noteholders/No <i>Masse</i> shall apply.

67. Governing law: French law  
68. Calculation Agent: BNP Paribas Securities Services

**DISTRIBUTION**

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: Erste Group Bank AG
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. Prohibition of Sales to UK Retail Investors: Applicable
75. 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 Euronext Paris with effect from/on or around the Issue Date. |
| (ii) | Estimate of total expenses related to admission to trading: | EUR 4.400,00   |

### 2. Ratings

Ratings: The Notes are expected to be rated:

“Baa1” by Moody’s Investor Service Ltd. (Moody’s)

Moody’s is established in the European Union and is registered under Regulation (EC) No.1060/2009 (as amended).



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

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

Not applicable

**5. Operational Information**

- |        |   |   |
|--------|---|---|
| (i)    | ISIN:   | FR00140024H6  |
| (ii)   | Common Code:  | 230573883   |
| (iii)  | CFI:  | DTFNFB  |
| (iv)   | FISN:   | BNP PARIBAS/2.14 MTN 20260226 SR  |
| (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 versus payment   |
| (vii)  | Additional Paying Agent(s) (if any):  | Not applicable  |
| (viii) | CMU Instrument No.:   | Not applicable  |
| (ix)   | CMU Lodging Agent:  | Not applicable  |
| (x)    | CMU Paying Agent:   | Not applicable  |
| (xi)   | 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. |
| (xii)  | Name and address of Registration Agent:   | Not applicable  |

**6. Fixed Rate Notes only – Yield**

Indication of yield: 2.14 per cent.

As set out above, the yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.