

## FINAL TERMS

**PROHIBITION OF SALES TO EEA 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 European Economic Area (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 (as amended, 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 Regulation (EU) 2017/1129. 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.

**UK MiFIR product governance / target market assessment** – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes, taking into account the five categories referred to in item 18 of the Guidelines published by ESMA on 5 February 2018 (in accordance with the FCA's policy statement entitled "*Brexit our approach to EU non-legislative materials*"), has led to the conclusion that: (i) the target market for the Notes is eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("COBS"); 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 manufacturer's target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "UK MiFIR Product Governance Rules") is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

***Final Terms dated 1 March 2021***

***BNP PARIBAS***

***(incorporated in France)***

***(the Issuer)***

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

***Issue of AUD 200,000,000 Floating Rate Senior Non Preferred Notes due September 2027***

***ISIN Code: FR00140028Y2***

***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 either of Article 3 of the Prospectus Regulation or Section 85 of the FSMA or to supplement a prospectus pursuant to either of Article 23 of the Prospectus Regulation or Article 23 of the UK 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 section 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 any supplements to the Base Prospectus approved and published 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 constitute 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, any Supplement(s) to the Base Prospectus and these Final Terms are available on the AMF website ([www.amf-france.org](http://www.amf-france.org)) and these Final Terms will be available for viewing on the website of Euronext Paris. The Base Prospectus, any Supplement(s) to the Base Prospectus and these Final Terms are available for viewing at [www.invest.bnpparibas.com](http://www.invest.bnpparibas.com) 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 February 2021  
(ii) Series Number: 19445  
(iii) Tranche Number: 1
3. Specified Currency: Australian Dollar ("**AUD**")
4. Aggregate Nominal Amount:  
(i) Series: AUD 200,000,000  
(ii) Tranche: AUD 200,000,000
5. Issue Price of Tranche: 100 per cent. of the Aggregate Nominal Amount
6. Minimum Trading Size: AUD 200,000
7. (i) Specified Denomination: AUD 200,000  
(ii) Calculation Amount: AUD 200,000
8. (i) Issue Date: 3 March 2021  
(ii) Interest Commencement Date: Issue Date
9. (i) Maturity Date: 3 September 2027  
(ii) Business Day Convention for Maturity Date: Modified Following
10. Form of Notes: Bearer
11. Interest Basis: 3 month Australian Bank Bill Swap Rate + 0.97 per cent. Floating Rate *per annum*  
(further particulars specified below)
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: Issuer Call (further particulars specified below)

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:	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):	3 March, 3 June, 3 September and 3 December in each year from and including 3 June 2021 to and including the Maturity Date
	(iii) Business Day Convention for Interest Period End Date(s):	Modified Following
	(iv) Interest Payment Date(s):	3 March, 3 June, 3 September and 3 December in each year from and including 3 June 2021 to and including the Maturity Date
	(v) Business Day Convention for Interest Payment Date(s):	Modified Following
	(vi) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s):	Calculation Agent
	(vii) Margin(s):	+ 0.97 per cent. per annum
	(viii) Minimum Interest Rate:	As per Conditions
	(ix) Maximum Interest Rate:	Not applicable
	(x) Day Count Fraction:	Actual/365 (Fixed)
	(xi) Determination Dates:	Not applicable
	(xii) Accrual to Redemption:	Applicable
	(xiii) Rate of Interest:	Floating Rate
	(xiv) Coupon Rate:	Not applicable
24.	Fixed Rate Provisions:	Not applicable
25.	Floating Rate Provisions:	Applicable
	(i) Manner in which the Rate of Interest and Interest Amount is to be determined:	Screen Rate Determination
	(ii) Linear Interpolation:	Not applicable

<b>26.</b>	Screen Rate Determination:	Applicable
	(i) Reference Rate:	3 month Australian Bank Bill Swap rate (BBSW)
	(ii) Interest Determination Date(s):	First day of each Interest Period
	(iii) Specified Time:	10:30 am, Sydney time
	(iv) Relevant Screen Page:	Bloomberg page "BBSW3M Index"
<b>27.</b>	ISDA Determination:	Not applicable
<b>28.</b>	FBF Determination:	Not applicable
<b>29.</b>	Zero Coupon Provisions:	Not applicable
<b>30.</b>	Index Linked Interest Provisions:	Not applicable
<b>31.</b>	Share Linked/ETI Share Linked Interest Provisions:	Not applicable
<b>32.</b>	Inflation Linked Interest Provisions:	Not applicable
<b>33.</b>	Commodity Linked Interest Provisions:	Not applicable
<b>34.</b>	Fund Linked Interest Provisions:	Not applicable
<b>35.</b>	ETI Linked Interest Provisions:	Not applicable
<b>36.</b>	Foreign Exchange (FX) Rate Linked Interest Provisions:	Not applicable
<b>37.</b>	Underlying Interest Rate Linked Interest Provisions:	Not applicable
<b>38.</b>	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):	Sydney, London, TARGET2, New York

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

<b>39.</b>	Final Redemption:	Calculation Amount x 100 per cent.
<b>40.</b>	Final Payout:	Not applicable
<b>41.</b>	Automatic Early Redemption:	Not applicable
<b>42.</b>	Issuer Call Option:	Applicable
	(i) Optional Redemption Date(s):	The Interest Payment Date falling on or about 3 September 2026
	(ii) Optional Redemption Valuation Date(s):	Not applicable
	(iii) Optional Redemption Amount(s):	Calculation Amount x 100 per cent.

	(iv)	If redeemable in part:	
	(a)	Minimum Redemption Amount:	Not applicable
	(b)	Higher Redemption Amount:	Not applicable
	(v)	Notice period:	Minimum notice period: 30 calendar days Maximum notice period: 45 calendar days
<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):	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
<b>GENERAL PROVISIONS APPLICABLE TO THE NOTES</b>			
<b>60.</b>		Form of Notes:	Bearer Notes:
		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):	Sydney, London, TARGET2, New York
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)	Contractual representation of Noteholders/ <i>No Masse</i> shall apply
67.	Governing law:	French law
68.	Calculation Agent:	BNP Paribas
<b>DISTRIBUTION</b>		
69.	(i) If syndicated, names of Managers (specifying Lead Manager):	<p><b>Joint Lead Managers</b></p> <p>BNP Paribas</p> <p>Commonwealth Bank of Australia</p> <p>National Australia Bank Limited (ABN 12 004 044 937)</p> <p>Nomura Financial Products Europe GmbH</p> <p>Standard Chartered Bank AG</p> <p><b>Co-Manager</b></p> <p>Australia and New Zealand Banking Group Limited</p>
	(ii) Stabilisation Manager (if any):	BNP Paribas
	(iii) If non-syndicated, name of relevant Dealer:	Not applicable
70.	U.S. Selling Restrictions:	Reg. S Compliance Category 2; TEFRA Not applicable

- |            |   |   |
|------------|---|---|
| <b>71.</b> | Non exempt Offer:                         | Not applicable  |
| <b>72.</b> | Prohibition of Sales to Retail Investors: | Prohibition of Sales to EEA Retail Investors:<br>Applicable<br>Prohibition of Sales to UK Retail Investors:<br>Applicable |
| <b>73.</b> | 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.       |





## 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 Euronext Paris with effect on or from the Issue Date |
| (ii) | Estimate of total expenses related to admission to trading: | EUR 5,350   |

### 2. Ratings

- Ratings: The Notes to be issued are expected to be rated:
- Baa1 by Moody's France SAS ("**Moody's**"),
  - A- by S&P Global Ratings Europe Limited ("**S&P**")
  - A+ by Fitch Ratings Ireland Limited ("**Fitch**") and
  - A (High) by DBRS Ratings GmbH ("**DBRS Morningstar**").

S&P, Fitch and DBRS Morningstar are established in the European Union and are registered under Regulation (EC) No. 1060/2009 (as amended) (the "**CRA Regulation**"). Moody's is established in the United Kingdom and is registered in accordance with the CRA Regulation as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018.

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

"Save for the fees payable to the Managers 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 and Estimated Net Proceeds

- |      |                         |  |
|------|-------------------------|--|
| (i)  | Reasons for the offer:  | See "Use of Proceeds" wording in the Base Prospectus |
| (ii) | Estimated net proceeds: | AUD 199,480,000                                      |

### 5. Operational Information

- |       |  |                          |
|-------|--|--------------------------|
| (i)   | ISIN:  | FR00140028Y2             |
| (ii)  | Common Code:   | 230829969                |
| (iii) | 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           |
| (iv)  | Delivery:  | Delivery free of 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

**6. Floating Rate Notes only – Performance of Rates**

Details of the performance of the 3 month Australian Bank Bill Swap rate (BBSW) can be obtained, but not free of charge, from Bloomberg.

**7. Benchmarks Regulation**

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

Applicable: Amounts payable under the Notes are calculated by reference to the 3 month Australian Bank Bill Swap rate (BBSW), which is provided by ASX Benchmarks Limited.

As at the date of these Final Terms, ASX Benchmarks Limited is included in the register of Administrators and Benchmarks established and maintained by the European Securities and Markets Authority pursuant to article 36 of the Benchmarks Regulation (Regulation (EU) 2016/1011).