

## FINAL TERMS DATED 12 OCTOBER 2009

**BNP Paribas Arbitrage Issuance B.V.**  
*(incorporated in The Netherlands)*  
*(as Issuer)*

**BNP Paribas**  
*(incorporated in France)*  
*(as Guarantor)*

### Warrant and Certificate Programme

**BNP Paribas Arbitrage Issuance B.V.**

### EUR "European Style Warrants" relating to Shares

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

The Base Prospectus referred to below (as completed by these Final Terms) has been prepared on the basis that, except as provided in sub-paragraph (ii) below, any offer of Warrants in any Member State of the European Economic Area which has implemented the Prospectus Directive (2003/71/EC) (each, a "**Relevant Member State**") will be made pursuant to an exemption under the Prospectus Directive, as implemented in that Relevant Member State, from the requirement to publish a prospectus for offers of the Warrants. Accordingly any person making or intending to make an offer of the Warrants may only do so:

- (i) in circumstances in which no obligation arises for the Issuer or any Manager to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer; or
- (ii) in those jurisdictions mentioned in Paragraph 51 of Part A below, provided such person is one of the persons mentioned in Paragraph 51 of Part A below and that such offer is made during the Offer Period specified for such purpose therein.

Neither the Issuer nor any Manager has authorised, nor do they authorise, the making of any offer of Warrants in any other circumstances.

## PART A - CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 4 June 2009 and the First Supplement to the Base Prospectus dated 13 August 2009 which together constitute a base prospectus for the purposes of Directive 2003/71/EC (the "**Prospectus Directive**"). This document constitutes the Final Terms of the Warrants described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus as so supplemented. Full information on BNP Paribas Arbitrage Issuance B.V. (the "**Issuer**") and the offer of the Warrants is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus and any Supplement thereto are available for viewing on the Netherlands Authority for the Financial Markets' (Autoriteit Financiële Markten - AFM) website [www.afm.nl](http://www.afm.nl) and on the following website: [www.produitsdeourse.bnpparibas.fr](http://www.produitsdeourse.bnpparibas.fr), and copies may be obtained free of charge at the specified office of the Warrant Agents.

References herein to numbered Conditions are to the terms and conditions of the relevant series of Warrants and words and expressions defined in such terms and conditions shall bear the same meaning in this Final Terms in so far as it relates to such series of Warrants, save as where otherwise expressly provided.

These Final Terms relate to the series of Warrants as set out in "Specific Provisions for each Series" below. References herein to "**Warrants**" shall be deemed to be references to the relevant Warrants that are the subject of these Final Terms and references to "**Warrant**" shall be construed accordingly.

1. Issuer: BNP Paribas Arbitrage Issuance B.V.  
 2. Guarantor: BNP Paribas

**SPECIFIC PROVISIONS FOR EACH SERIES**

Series Number / ISIN Code	No. of Warrants Issued	No. of Warrants Per Unit	Common Code	Mnemonic Code	Issue Price Per Warrant	Call/ Put	Exercise Price	Exercise Date	Parity
NL0009161629	1,000,000	1	45774562	G382B	EUR 0.51	Call	EUR 42	17 June 2010	5
NL0009161637	1,000,000	1	45774589	G383B	EUR 0.55	Call	EUR 80	17 June 2010	10
NL0009161645	1,000,000	1	45774619	G384B	EUR 0.28	Call	EUR 3	17 December 2009	1
NL0009161652	1,000,000	1	45774627	G385B	EUR 0.27	Call	EUR 4	17 June 2010	1
NL0009161660	1,000,000	1	45774635	G386B	EUR 0.37	Call	EUR 54	18 March 2010	10
NL0009161678	1,000,000	1	45774643	G387B	EUR 0.46	Call	EUR 56	17 June 2010	10
NL0009161686	1,000,000	1	45774651	G388B	EUR 0.44	Call	EUR 60	16 September 2010	10
NL0009161694	2,000,000	1	45774660	G389B	EUR 0.36	Call	EUR 26	17 December 2009	5
NL0009161702	2,000,000	1	45774678	G390B	EUR 0.51	Call	EUR 30	17 June 2010	5
NL0009161710	2,000,000	1	45774686	G391B	EUR 0.46	Call	EUR 20	18 March 2010	3
NL0009161728	2,000,000	1	45774694	G392B	EUR 0.39	Call	EUR 22	17 June 2010	3
NL0009161736	3,000,000	1	45774708	G393B	EUR 0.29	Call	EUR 54	17 December 2009	10
NL0009161744	3,000,000	1	45774724	G394B	EUR 0.41	Call	EUR 56	18 March 2010	10
NL0009161751	3,000,000	1	45774732	G395B	EUR 0.48	Call	EUR 60	16 September 2010	10
NL0009161769	1,000,000	1	45774759	G396B	EUR 0.30	Call	EUR 42	17 June 2010	10
NL0009161777	1,000,000	1	45774767	G397B	EUR 0.50	Call	EUR 38	18 March 2010	5
NL0009161785	1,000,000	1	45774775	G398B	EUR 0.90	Put	EUR 32	16 June 2010	5
NL0009161793	1,000,000	1	45774783	G399B	EUR 0.31	Call	EUR 32	17 June 2010	10
NL0009161801	2,000,000	1	45774791	G400B	EUR 0.40	Call	EUR 16	18 March 2010	2
NL0009161819	1,000,000	1	45774805	G401B	EUR 0.18	Call	EUR 42	17 December 2009	10
NL0009161827	1,000,000	1	45774813	G402B	EUR 0.27	Call	EUR 44	17 June 2010	10
NL0009161835	1,000,000	1	45774821	G403B	EUR 0.42	Put	EUR 38	16 June 2010	10
NL0009161843	1,000,000	1	45774830	G404B	EUR 0.53	Put	EUR 14	17 March 2010	3
NL0009161850	1,000,000	1	45774848	G405B	EUR 0.42	Call	EUR 40	17 December 2009	5

Series Number / ISIN Code	No. of Warrants Issued	No. of Warrants Per Unit	Common Code	Mnemonic Code	Issue Price Per Warrant	Call/ Put	Exercise Price	Exercise Date	Parity
NL0009161868	1,000,000	1	45774856	G406B	EUR 0.52	Call	EUR 42	18 March 2010	5
NL0009161876	1,000,000	1	45774864	G407B	EUR 0.55	Put	EUR 36	17 March 2010	5
NL0009161884	1,000,000	1	45774872	G408B	EUR 0.67	Call	EUR 40	17 June 2010	5
NL0009161892	1,000,000	1	45774902	G409B	EUR 0.49	Call	EUR 18	17 December 2009	2
NL0009161900	2,000,000	1	45774929	G410B	EUR 0.54	Put	EUR 28	17 March 2010	5
NL0009161918	1,000,000	1	45774945	G411B	EUR 0.52	Call	EUR 66	17 June 2010	10
NL0009161926	1,000,000	1	45774953	G412B	EUR 0.38	Put	EUR 56	16 December 2009	10
NL0009161934	1,000,000	1	45774961	G413B	EUR 0.43	Call	EUR 34	18 March 2010	5
NL0009161942	1,000,000	1	45774970	G414B	EUR 0.38	Call	EUR 38	17 June 2010	5
NL0009161959	1,000,000	1	45774988	G415B	EUR 0.38	Call	EUR 66	17 December 2009	10
NL0009161967	1,000,000	1	45774996	G416B	EUR 0.50	Call	EUR 68	18 March 2010	10
NL0009161975	1,000,000	1	45775003	G417B	EUR 0.46	Call	EUR 72	17 June 2010	10
NL0009161983	1,000,000	1	45775011	G418B	EUR 0.51	Put	EUR 62	17 March 2010	10
NL0009161991	1,000,000	1	45775020	G419B	EUR 0.57	Call	EUR 70	18 March 2010	10
NL0009162007	1,000,000	1	45775038	G420B	EUR 0.48	Call	EUR 76	17 June 2010	10
NL0009162015	1,000,000	1	45775046	G421B	EUR 0.51	Call	EUR 58	17 June 2010	10
NL0009162023	1,000,000	1	45775054	G422B	EUR 0.71	Put	EUR 48	16 June 2010	10
NL0009162031	500,000	1	45775062	G423B	EUR 0.33	Call	EUR 54	17 December 2009	10
NL0009162049	500,000	1	45775089	G424B	EUR 0.30	Call	EUR 60	18 March 2010	10
NL0009162056	2,000,000	1	45775097	G425B	EUR 0.35	Call	EUR 20	17 December 2009	5
NL0009162064	2,000,000	1	45775127	G426B	EUR 0.26	Call	EUR 24	18 March 2010	5
NL0009162072	2,000,000	1	45775135	G427B	EUR 0.29	Call	EUR 88	17 December 2009	20
NL0009162080	2,000,000	1	45775143	G428B	EUR 0.32	Call	EUR 100	17 June 2010	20
NL0009162098	2,000,000	1	45775151	G429B	EUR 0.44	Put	EUR 82	17 March 2010	20
NL0009162106	2,000,000	1	45775160	G430B	EUR 0.32	Call	EUR 35	18 March 2010	10
NL0009162114	1,000,000	1	45775186	G431B	EUR 0.27	Call	EUR 38	18 March 2010	10
NL0009162122	1,000,000	1	45775194	G432B	EUR 0.29	Call	EUR 40	17 June 2010	10
NL0009162130	1,000,000	1	45775208	G433B	EUR 0.32	Call	EUR 42	16 September 2010	10

Series Number / ISIN Code	No. of Warrants Issued	No. of Warrants Per Unit	Common Code	Mnemonic Code	Issue Price Per Warrant	Call/ Put	Exercise Price	Exercise Date	Parity
NL0009162148	1,000,000	1	45775216	G434B	EUR 0.38	Put	EUR 32	17 March 2010	10
NL0009162155	1,000,000	1	45775224	G435B	EUR 0.28	Call	EUR 50	17 December 2009	10
NL0009162163	1,000,000	1	45775232	G436B	EUR 0.34	Call	EUR 52	18 March 2010	10
NL0009162171	1,000,000	1	45775259	G437B	EUR 0.33	Call	EUR 56	16 September 2010	10
NL0009162189	1,000,000	1	45775267	G438B	EUR 0.38	Put	EUR 48	17 March 2010	10
NL0009162197	1,000,000	1	45775275	G439B	EUR 0.28	Call	EUR 72	18 March 2010	20
NL0009162205	1,000,000	1	45775291	G440B	EUR 0.22	Call	EUR 80	17 June 2010	20
NL0009162213	2,000,000	1	45775305	G441B	EUR 0.37	Call	EUR 54	17 December 2009	10
NL0009162221	2,000,000	1	45775313	G442B	EUR 0.52	Call	EUR 55	18 March 2010	10
NL0009162239	2,000,000	1	45775321	G443B	EUR 0.49	Call	EUR 58	17 June 2010	10
NL0009162247	2,000,000	1	45775330	G444B	EUR 0.55	Call	EUR 60	16 September 2010	10
NL0009162254	2,000,000	1	45775348	G445B	EUR 0.48	Call	EUR 65	16 December 2010	10
NL0009162262	2,000,000	1	45775356	G446B	EUR 0.59	Call	EUR 6.50	18 March 2010	1
NL0009162270	2,000,000	1	45775364	G447B	EUR 0.45	Call	EUR 7.50	17 June 2010	1
NL0009162288	1,000,000	1	45775372	G448B	EUR 0.30	Call	EUR 16	17 December 2009	2
NL0009162296	1,000,000	1	45775399	G449B	EUR 0.34	Call	EUR 18	17 June 2010	2
NL0009162304	1,000,000	1	45775429	G450B	EUR 0.65	Call	EUR 44	18 March 2010	8
NL0009162312	1,000,000	1	45775437	G451B	EUR 0.35	Call	EUR 54	17 June 2010	8
NL0009162320	2,000,000	1	45775445	G452B	EUR 0.26	Call	EUR 40	18 March 2010	10
NL0009162338	2,000,000	1	45775453	G453B	EUR 0.23	Call	EUR 42	17 June 2010	10
NL0009162346	1,000,000	1	45775461	G454B	EUR 0.26	Call	EUR 160	17 June 2010	30
NL0009162353	1,000,000	1	45775470	G455B	EUR 0.25	Call	EUR 120	17 December 2009	20
NL0009162361	1,000,000	1	45775488	G456B	EUR 0.34	Call	EUR 130	18 March 2010	20
NL0009162379	1,000,000	1	45775496	G457B	EUR 0.57	Put	EUR 100	17 March 2010	20
NL0009162387	1,000,000	1	45775500	G458B	EUR 0.22	Call	EUR 26	17 December 2009	5
NL0009162395	1,000,000	1	45775518	G459B	EUR 0.27	Call	EUR 28	18 March 2010	5
NL0009162403	2,000,000	1	45775526	G460B	EUR 0.55	Call	EUR 42	17 June 2010	5

Series Number / ISIN Code	No. of Warrants Issued	No. of Warrants Per Unit	Common Code	Mnemonic Code	Issue Price Per Warrant	Call/ Put	Exercise Price	Exercise Date	Parity
NL0009162411	1,000,000	1	45775534	G461B	EUR 0.24	Call	EUR 24	16 September 2010	5

The underlying ("**Underlying**") in respect of each series ("**Series Number/ISIN Code**") is set out in the Part C "Other Applicable Terms".

## GENERAL PROVISIONS

The following terms apply to each series of Warrants:

3. Trade Date: 5 October 2009.
4. Issue Date: 12 October 2009.
5. Consolidation: Not applicable.
6. Type of Warrants: The Warrants are Share Warrants.  
The Warrants are European Style Warrants.  
The Warrants are Call Warrants ("**Call Warrants**") or Put Warrants ("**Put Warrants**") as set out in "Specific Provisions for each Series" above.  
Automatic Exercise applies.  
The provisions of Annex 2 (*Additional Terms and Conditions for Share Warrants*) shall apply.
7. Form of Warrants: Dematerialised bearer form (*au porteur*).
8. Business Day Centre(s): The applicable Business Day Centre for the purposes of the definition of "Business Day" in Condition 4 is TARGET.
9. Settlement: Settlement will be by way of cash payment ("**Cash Settled Warrants**").
10. Variation of Settlement:
  - (a) Issuer's option to vary settlement: The Issuer does not have the option to vary settlement in respect of the Warrants
  - (b) Variation of Settlement of Physical Delivery Warrants: Not applicable.
11. Relevant Asset(s): Not applicable.
12. Entitlement: Not applicable.
13. Exchange Rate: Not applicable.
14. Settlement Currency: Euro ("**EUR**").
15. Syndication: The Warrants will be distributed on a non-syndicated basis.
16. Minimum Trading Size: Not applicable.
17. Principal Warrant Agent: BNP Paribas Arbitrage S.N.C.
18. Calculation Agent: BNP Paribas Arbitrage S.N.C., 8 rue de Sofia 75018 Paris (France).
19. Governing Law: French law.

20. Special conditions or other modifications to the Terms and Conditions:

#### Amendments to the Terms and Conditions

The definition of "**Cash Settlement Amount**" in Condition 4 shall be amended as follows:

"The Cash Settlement Amount per Warrant shall not be subject to rounding. Warrants held by the same Holder will be aggregated for the purpose of determining the aggregate Cash Settlement Amount in respect of such Warrants provided that the aggregate Cash Settlement Amount in respect of the same Holder will be rounded down to the nearest whole sub-unit of the relevant Settlement Currency in such manner as the Calculation Agent shall determine."

#### PRODUCT SPECIFIC PROVISIONS

21.	Index Warrants:	Not applicable.
22.	Share Warrants:	Applicable.
	(a) Share(s)/Share Company/Basket Company:	An ordinary share in the share capital of each Share Company, as specified in the table set out in Part C "Other Applicable Terms", in respect of each series of Warrants.
	(b) Relative Performance Basket:	Not applicable.
	(c) Share Currency:	As set out in Part C "Other Applicable Terms".
	(d) Exchange(s):	As set out in Part C "Other Applicable Terms".
	(e) Related Exchange(s):	All Exchanges.
	(f) Exchange Business Day:	Single Share Basis.
	(g) Scheduled Trading Day:	Single Share basis.
	(h) Weighting:	Not applicable.
	(i) Settlement Price:	As set out in sub-paragraph (ii) of the definition of "Settlement Price" provided in Condition 1 of Annex 2 ( <i>Additional Terms and Conditions for Share Warrants</i> ).
	(j) Disrupted Day:	If the Valuation Date is a Disrupted Day, the Settlement Price will be calculated in accordance with the provisions set out in the definition of Valuation Date provided in Condition 4.
	(k) Specified Maximum Days of Disruption:	20 (twenty) Scheduled Trading Days.
	(l) Valuation Time:	The Scheduled Closing Time.
	(m) Knock-in Event:	Not applicable.
	(n) Knock-out Event:	Not applicable.
	(o) Share Correction Period:	As per Conditions.
	(p) Dividend Payment:	Not applicable.
	(q) Listing Change:	Applicable.
	(r) Listing Suspension:	Applicable.
	(s) Illiquidity:	Applicable.
	(t) Tender Offer:	Applicable.

	(u) Other terms or special conditions:	Not applicable.
23.	GDR/ADR Warrants:	Not applicable
24.	Debt Warrants:	Not applicable.
25.	Commodity Warrants:	Not applicable.
26.	Inflation Index Warrants:	Not applicable.
27.	Currency Warrants:	Not applicable.
28.	Fund Warrants:	Not applicable.
29.	Market Access Warrants:	Not applicable.
30.	Credit Linked Warrants:	Not applicable.
31.	Futures Warrants:	Not applicable.
32.	Custom Index Linked Warrants:	Not applicable.
33.	Additional Disruption Events:	The following Additional Disruption Events apply to the Warrants: Change in Law; Hedging Disruption; Insolvency Filing.

#### **PROVISIONS RELATING TO EXERCISE, VALUATION AND SETTLEMENT**

34.	Units:	Warrants must be exercised in Units. Each Unit consists of one (1) Warrant.
35.	Minimum Exercise Number:	The minimum number of Warrants that may be exercised (including automatic exercise) by any Holder is one (1) Warrant, and Warrants may only be exercised (including automatic exercise) in integral multiples of one (1) Warrant in excess thereof.
36.	Maximum Exercise Number:	Not applicable.
37.	Exercise Price(s):	The exercise price per Warrant (which may be subject to adjustment in accordance with Annex 2) is set out in "Specific Provisions for each Series" above.
38.	Exercise Date:	The exercise date of the Warrants is set out in "Specific Provisions for each Series" above, provided that, if such date is not an Exercise Business Day, the Exercise Date shall be the immediately succeeding Exercise Business Day.
39.	Exercise Period:	Not applicable.
40.	Renouncement Notice Cut-off Time	Not applicable.
41.	Valuation Date:	The Valuation Date shall be the Actual Exercise Date of the relevant Warrant, subject to the adjustments in accordance with Condition 4.
42.	Strike Date:	Not applicable.
43.	Averaging:	Averaging does not apply to the Warrants.
44.	Observation Dates:	Not applicable.
45.	Observation Period:	Not applicable.
46.	Cash Settlement Amount:	A Holder, upon due exercise, will receive from the Issuer on the Settlement Date, in respect of each Warrant, a Cash Settlement Amount calculated by the

Calculation Agent (which shall not be less than zero) equal to:

**In respect of Call Warrants:**

$\text{Max}[0; \text{Settlement Price} - \text{Exercise Price}] / \text{Parity}$

**In respect of Put Warrants:**

$\text{Max}[0; \text{Exercise Price} - \text{Settlement Price}] / \text{Parity}$

*Where:*

**Parity** means in relation to a series of Warrants, the number of Warrants linked to an underlying element to which such Warrants relate, as set out in "Specific Provisions for each Series" above, which may be subject to adjustment

47. Settlement Date: As per Condition 4.

**DISTRIBUTION AND US SALES ELIGIBILITY**

48. Selling restrictions: As set out in the Base Prospectus.
- (a) Eligibility for sale of Warrants in the United States to AIs: The Warrants are not eligible for sale in United States to AIs.
- (b) Eligibility for sale of Warrants in the United States to QIBs within the meaning of rule 144A: The Warrants are not eligible for sale in United States under rule 144A to QIBs.
49. Additional U.S. federal income tax consequences: Not applicable.
50. Registered broker/dealer: Not applicable.
51. Non exempt Offer: An offer of the Warrants may be made by the Manager and BNP Paribas (together with the Manager, the "**Financial Intermediaries**") other than pursuant to Article 3(2) of the Prospectus Directive in France ("**Public Offer Jurisdiction**"). See further Paragraph 8 of Part B below.



## **Purpose of Final Terms**

These Final Terms comprise the final terms required for issue and public offering in the Public Offer Jurisdiction and admission to trading on Euronext Paris of the Warrants described herein pursuant to the BNP Paribas, BNP Paribas Arbitrage Issuance B.V. Warrant and Certificate Programme.

## **Responsibility**

The Issuer accepts responsibility for the information contained in these Final Terms. To the best of the knowledge of the Issuer (who has taken all reasonable care to ensure that such is the case), the information contained herein is in accordance with the facts and does not omit anything likely to affect the import of such information. The information included in "Part C- Other Applicable Terms" consists of extracts from or summaries of information that is publicly available in respect of each Share. The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware, and is able to ascertain from information published by the relevant Share Company, no facts have been omitted which would render the reproduced inaccurate or misleading.

Signed on behalf of BNP Paribas Arbitrage Issuance B.V.

As Issuer:

A handwritten signature in black ink, appearing to read 'MLD', with a horizontal line underneath it.

By: Marie-Laurence Dosière

Duly authorised

## PART B - OTHER INFORMATION

### 1. Listing and Admission to Trading

Application has been made to list the Warrants on Euronext Paris and to admit the Warrants described herein for trading on Euronext Paris.

The de-listing of the Warrants on Euronext Paris shall occur at the opening time on the fifth (5th) Exchange Business Day preceding the Valuation Date (excluded), subject to any change to such date by Euronext Paris or any competent authorities, for which the Issuer and the Guarantor shall under no circumstances be liable.

### 2. Ratings

The Warrants to be issued have not been rated.

### 3. Risk Factors

As stated in the Base Prospectus.

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

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

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

- |                               |  |
|-------------------------------|--|
| (a) Reasons for the offer:    | The net proceeds from the issue of Securities will become part of the general funds of BNPP B.V. Such proceeds may be used to maintain positions in options or futures contracts or other hedging instruments. |
| (b) Estimated net proceeds:   | The estimated net proceeds are not available.  |
| (c) Estimated total expenses: | The estimated total expenses are not available.  |

### 6. Performance of Underlying/Formula/Other Variable, Explanation of Effect on Value of Investment and Associated Risks and Other Information concerning the Underlying

The Warrants are **European Style Call/Put Warrants** denominated in EUR.

Upon automatic exercise, the Holder will receive per Warrant a Cash Settlement Amount equal to the excess (if any) -adjusted by Parity - of the Settlement Price over the Exercise Price (in the case of a Call Warrant), and the excess (if any) - adjusted by Parity - of the Exercise Price over the Settlement Price (in the case of a Put Warrant) as set out in the definition of Cash Settlement Amount in Part A §46. Such amount will be paid in EUR.

If the Settlement Price is less than or equal to the Exercise Price (in the case of Call Warrants) or is greater than or equal to the Exercise Price (in the case of Put Warrants), no payment will be made and the Warrant will mature worthless.

During the secondary market period, the price of the Warrants will depend upon market conditions and may be subject to significant fluctuations.

Therefore, an investment in the Warrants is highly speculative, could involve significant risk that should only be considered by persons who can afford a loss of their entire investment.

### 7. Operational Information

- |                              |   |
|------------------------------|---|
| Relevant Clearing System(s): | Euroclear France<br>Mnemonic Codes: See " <b>Specific Provisions for each Series</b> " in Part A. |
|------------------------------|---|

### 8. Terms and Conditions of the Public Offer

- |              |  |
|--------------|--|
| Offer Price: | The price of the Warrants will vary in accordance with a |
|--------------|--|

	number of factors including, but not limited to, the price of the relevant Underlying.
Conditions to which the offer is subject:	Not applicable.
Description of the application process:	Not applicable.
Description of the minimum and/or maximum amount of application:	Minimum purchase amount per investor: One (1) Warrant. Maximum purchase amount per investor: The number of Warrants issued in respect of each series of Warrants.
Description of the possibility to reduce subscriptions and manner for refunding excess amount paid by applicants:	Not applicable.
Details of the method and time limits for paying up the Warrants and for delivery of the Warrants:	The Warrants are cleared through the clearing systems and are due to be delivered on or about the third Business Day after their purchase by the investor against payment of the purchase amount.
Manner and date in which results of the offer are to be made public:	Not applicable.
Procedure for exercise of any right of preemption, negociability of subscription rights and treatment of subscription rights not exercised:	Not applicable.
Categories of potential investors to which the Warrants are offered:	Retail, private and institutional investors.
Process for notification to applicants of the amount allotted and indication whether dealing may begin before notification is made:	Not applicable.
Amount of any expenses and taxes specifically charges to the subscriber or purchaser:	Not applicable.

9. **Placing and Underwriting**

Not applicable.

## PART C - OTHER APPLICABLE TERMS

Place where information relating to the Share can be obtained:

Information on each Underlying shall be available on the **relevant Underlying website** (see table below).

Past and future performances of each Underlying are available on the **relevant Exchange website** (see table below) and the volatility of each Underlying may be obtained at the office of the Calculation agent at the phone number: 0 800 235 000.

Post-issuance information:

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

## SHARE DISCLAIMER

The issue of the Warrants is not sponsored or promoted by any Share Company and is under the sole responsibility of BNP Paribas. No Share Company makes any representation whatsoever nor promotes the growth of the Warrants in relation to their Shares and consequently does not have any financial or legal obligation with respect to the Warrants. In addition, Warrants do not give the right to dividends distributed by the Share Company or voting rights or any other right with respect of the Share Company.

Series Number / ISIN Code	Underlying	ISIN Code of the Underlying	Code Reuters of the Underlying	Underlying website	Exchange	Exchange website	Exchange Rate
NL0009161629	ACCOR	FR0000120404	ACCP.PA	www.accor-sa.fr/	Euronext Paris	www.euronext.com	1
NL0009161637	AIR LIQUIDE	FR0000120073	AIRP.PA	www.airliquide.com	Euronext Paris	www.euronext.com	1
NL0009161645	ALCATEL-LUCENT	FR0000130007	ALUA.PA	www.alcatel.fr	Euronext Paris	www.euronext.com	1
NL0009161652	ALCATEL-LUCENT	FR0000130007	ALUA.PA	www.alcatel.fr	Euronext Paris	www.euronext.com	1
NL0009161660	ALSTOM	FR0010220475	ALSO.PA	www.alstom.com	Euronext Paris	www.euronext.com	1
NL0009161678	ALSTOM	FR0010220475	ALSO.PA	www.alstom.com	Euronext Paris	www.euronext.com	1
NL0009161686	ALSTOM	FR0010220475	ALSO.PA	www.alstom.com	Euronext Paris	www.euronext.com	1
NL0009161694	ARCELORMITTAL	LU0323134006	ISPA.AS	www.arcelormittal.com/	Euronext Amsterdam	www.euronext.com	1
NL0009161702	ARCELORMITTAL	LU0323134006	ISPA.AS	www.arcelormittal.com/	Euronext Amsterdam	www.euronext.com	1
NL0009161710	AXA	FR0000120628	AXAF.PA	www.axa.fr/	Euronext Paris	www.euronext.com	1
NL0009161728	AXA	FR0000120628	AXAF.PA	www.axa.fr/	Euronext Paris	www.euronext.com	1
NL0009161736	BNP PARIBAS	FR0000131104	BNPP.PA	www.bnpparibas.net/	Euronext Paris	www.euronext.com	1
NL0009161744	BNP PARIBAS	FR0000131104	BNPP.PA	www.bnpparibas.net/	Euronext Paris	www.euronext.com	1
NL0009161751	BNP PARIBAS	FR0000131104	BNPP.PA	www.bnpparibas.net/	Euronext Paris	www.euronext.com	1
NL0009161769	BOUYGUES	FR0000120503	BOUY.PA	www.bouygues.com/	Euronext Paris	www.euronext.com	1
NL0009161777	CAP GEMINI	FR0000125338	CAPP.PA	www.fr.capgemini.com/	Euronext Paris	www.euronext.com	1
NL0009161785	CAP GEMINI	FR0000125338	CAPP.PA	www.fr.capgemini.com/	Euronext Paris	www.euronext.com	1
NL0009161793	CARREFOUR	FR0000120172	CARR.PA	www.carrefour.fr/	Euronext Paris	www.euronext.com	1
NL0009161801	CREDIT AGRICOLE	FR0000045072	CAGR.PA	www.credit-agricole.fr/	Euronext Paris	www.euronext.com	1
NL0009161819	DANONE	FR0000120644	DANO.PA	www.danone.com/	Euronext Paris	www.euronext.com	1
NL0009161827	DANONE	FR0000120644	DANO.PA	www.danone.com/	Euronext Paris	www.euronext.com	1
NL0009161835	DANONE	FR0000120644	DANO.PA	www.danone.com/	Euronext Paris	www.euronext.com	1
NL0009161843	EADS	NL0000235190	EAD.PA	www.eads.net/	Euronext Paris	www.euronext.com	1
NL0009161850	EDF	FR0010242511	EDF.PA	www.edf.fr/	Euronext Paris	www.euronext.com	1
NL0009161868	EDF	FR0010242511	EDF.PA	www.edf.fr/	Euronext Paris	www.euronext.com	1
NL0009161876	EDF	FR0010242511	EDF.PA	www.edf.fr/	Euronext Paris	www.euronext.com	1
NL0009161884	ESSILOR INTERNATIONAL	FR0000121667	ESSI.PA	www.essilor.fr/	Euronext Paris	www.euronext.com	1

Series Number / ISIN Code	Underlying	ISIN Code of the Underlying	Code Reuters of the Underlying	Underlying website	Exchange	Exchange website	Exchange Rate
NL0009161892	FRANCE TELECOM	FR0000133308	FTE.PA	www.francetelecom.com/	Euronext Paris	www.euronext.com	1
NL0009161900	GDF SUEZ	FR0010208488	GSZ.PA	www.gdfsuez.com	Euronext Paris	www.euronext.com	1
NL0009161918	LAFARGE	FR0000120537	LAFP.PA	www.lafarge.fr/	Euronext Paris	www.euronext.com	1
NL0009161926	LAFARGE	FR0000120537	LAFP.PA	www.lafarge.fr/	Euronext Paris	www.euronext.com	1
NL0009161934	LAGARDERE	FR0000130213	LAGA.PA	www.lagardere.com/	Euronext Paris	www.euronext.com	1
NL0009161942	LAGARDERE	FR0000130213	LAGA.PA	www.lagardere.com/	Euronext Paris	www.euronext.com	1
NL0009161959	L'OREAL	FR0000120321	OREP.PA	www.loreal.fr/	Euronext Paris	www.euronext.com	1
NL0009161967	L'OREAL	FR0000120321	OREP.PA	www.loreal.fr/	Euronext Paris	www.euronext.com	1
NL0009161975	L'OREAL	FR0000120321	OREP.PA	www.loreal.fr/	Euronext Paris	www.euronext.com	1
NL0009161983	L'OREAL	FR0000120321	OREP.PA	www.loreal.fr/	Euronext Paris	www.euronext.com	1
NL0009161991	LVMH	FR0000121014	LVMH.PA	www.lvmh.fr/	Euronext Paris	www.euronext.com	1
NL0009162007	LVMH	FR0000121014	LVMH.PA	www.lvmh.fr/	Euronext Paris	www.euronext.com	1
NL0009162015	MICHELIN	FR0000121261	MICP.PA	www.michelin.com/	Euronext Paris	www.euronext.com	1
NL0009162023	MICHELIN	FR0000121261	MICP.PA	www.michelin.com/	Euronext Paris	www.euronext.com	1
NL0009162031	PERNOD-RICARD	FR0000120693	PERP.PA	www.pernod-ricard.com/	Euronext Paris	www.euronext.com	1
NL0009162049	PERNOD-RICARD	FR0000120693	PERP.PA	www.pernod-ricard.com/	Euronext Paris	www.euronext.com	1
NL0009162056	PEUGEOT	FR0000121501	PEUP.PA	www.psa.fr/	Euronext Paris	www.euronext.com	1
NL0009162064	PEUGEOT	FR0000121501	PEUP.PA	www.psa.fr/	Euronext Paris	www.euronext.com	1
NL0009162072	PPR	FR0000121485	PRTP.PA	www.ppr.com/	Euronext Paris	www.euronext.com	1
NL0009162080	PPR	FR0000121485	PRTP.PA	www.ppr.com/	Euronext Paris	www.euronext.com	1
NL0009162098	PPR	FR0000121485	PRTP.PA	www.ppr.com/	Euronext Paris	www.euronext.com	1
NL0009162106	RENAULT	FR0000131906	RENA.PA	www.renault.fr	Euronext Paris	www.euronext.com	1
NL0009162114	SAINT-GOBAIN	FR0000125007	SGOB.PA	www.saint-gobain.com/	Euronext Paris	www.euronext.com	1
NL0009162122	SAINT-GOBAIN	FR0000125007	SGOB.PA	www.saint-gobain.com/	Euronext Paris	www.euronext.com	1
NL0009162130	SAINT-GOBAIN	FR0000125007	SGOB.PA	www.saint-gobain.com/	Euronext Paris	www.euronext.com	1
NL0009162148	SAINT-GOBAIN	FR0000125007	SGOB.PA	www.saint-gobain.com/	Euronext Paris	www.euronext.com	1

Series Number / ISIN Code	Underlying	ISIN Code of the Underlying	Code Reuters of the Underlying	Underlying website	Exchange	Exchange website	Exchange Rate
NL0009162155	SANOFI-AVENTIS	FR0000120578	SASY.PA	www.sanofi-aventis.com/	Euronext Paris	www.euronext.com	1
NL0009162163	SANOFI-AVENTIS	FR0000120578	SASY.PA	www.sanofi-aventis.com/	Euronext Paris	www.euronext.com	1
NL0009162171	SANOFI-AVENTIS	FR0000120578	SASY.PA	www.sanofi-aventis.com/	Euronext Paris	www.euronext.com	1
NL0009162189	SANOFI-AVENTIS	FR0000120578	SASY.PA	www.sanofi-aventis.com/	Euronext Paris	www.euronext.com	1
NL0009162197	SCHNEIDER ELECTRIC	FR0000121972	SCHN.PA	http://www.schneider-electric.fr/	Euronext Paris	www.euronext.com	1
NL0009162205	SCHNEIDER ELECTRIC	FR0000121972	SCHN.PA	http://www.schneider-electric.fr/	Euronext Paris	www.euronext.com	1
NL0009162213	SOCIETE GENERALE	FR0000130809	SOGN.PA	www.societegenerale.fr	Euronext Paris	www.euronext.com	1
NL0009162221	SOCIETE GENERALE	FR0000130809	SOGN.PA	www.societegenerale.fr	Euronext Paris	www.euronext.com	1
NL0009162239	SOCIETE GENERALE	FR0000130809	SOGN.PA	www.societegenerale.fr	Euronext Paris	www.euronext.com	1
NL0009162247	SOCIETE GENERALE	FR0000130809	SOGN.PA	www.societegenerale.fr	Euronext Paris	www.euronext.com	1
NL0009162254	SOCIETE GENERALE	FR0000130809	SOGN.PA	www.societegenerale.fr	Euronext Paris	www.euronext.com	1
NL0009162262	STMICROELECTRONICS	NL0000226223	STM.PA	www.st.com/	Euronext Paris	www.euronext.com	1
NL0009162270	STMICROELECTRONICS	NL0000226223	STM.PA	www.st.com/	Euronext Paris	www.euronext.com	1
NL0009162288	SUEZ ENVIRONNEMENT	FR0010613471	SEVI.PA	www.suez-environnement.com/	Euronext Paris	www.euronext.com	1
NL0009162296	SUEZ ENVIRONNEMENT	FR0010613471	SEVI.PA	www.suez-environnement.com/	Euronext Paris	www.euronext.com	1
NL0009162304	TECHNIP	FR0000131708	TECF.PA	www.technip.com/francais/index.html	Euronext Paris	www.euronext.com	1
NL0009162312	TECHNIP	FR0000131708	TECF.PA	www.technip.com/francais/index.html	Euronext Paris	www.euronext.com	1
NL0009162320	TOTAL	FR0000120271	TOTF.PA	www.total.com/	Euronext Paris	www.euronext.com	1
NL0009162338	TOTAL	FR0000120271	TOTF.PA	www.total.com/	Euronext Paris	www.euronext.com	1
NL0009162346	UNIBAIL	FR0000124711	UNBP.PA	www.unibail.fr/	Euronext Paris	www.euronext.com	1
NL0009162353	VALLOUREC	FR0000120354	VLLP.PA	www.vallourec.com/	Euronext Paris	www.euronext.com	1
NL0009162361	VALLOUREC	FR0000120354	VLLP.PA	www.vallourec.com/	Euronext Paris	www.euronext.com	1

<b>Series Number / ISIN Code</b>	<b>Underlying</b>	<b>ISIN Code of the Underlying</b>	<b>Code Reuters of the Underlying</b>	<b>Underlying website</b>	<b>Exchange</b>	<b>Exchange website</b>	<b>Exchange Rate</b>
NL0009162379	VALLOUREC	FR0000120354	VLLP.PA	<a href="http://www.vallourec.com/">www.vallourec.com/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0009162387	VEOLIA ENVIRONNEMENT	FR0000124141	VIE.PA	<a href="http://www.veoliaenvironnement.com/">www.veoliaenvironnement.com/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0009162395	VEOLIA ENVIRONNEMENT	FR0000124141	VIE.PA	<a href="http://www.veoliaenvironnement.com/">www.veoliaenvironnement.com/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0009162403	VINCI	FR0000125486	SGEF.PA	<a href="http://www.vinci.com/">www.vinci.com/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0009162411	VIVENDI	FR0000127771	VIV.PA	<a href="http://www.vivendi.com/corp/fr/home/">www.vivendi.com/corp/fr/home/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1