

FINAL TERMS DATED 9 JULY 2010

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 Securities 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 Securities. Accordingly any person making or intending to make an offer of the Securities 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 39 of Part A below, provided such person is one of the persons mentioned in Paragraph 39 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 Securities 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 approval 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 set forth in the Base Prospectus dated 3 June 2010 which constitutes a base prospectus for the purposes of Directive 2003/71/EC (the "**Prospectus Directive**"). This document constitutes the Final Terms of the Securities described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus. Full information on BNP Paribas Arbitrage Issuance B.V. (the "**Issuer**") and the offer of the Securities is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus and these Final Terms are available for viewing on the following website: www.produitsdebourse.bnpparibas.fr and copies may be obtained free of charge at the specified office of the Security Agents.

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

These Final Terms relate to the series of Securities as set out in "Specific Provisions for each Series" below. References herein to "**Securities**" shall be deemed to be references to the relevant Securities that are the subject of these Final Terms and references to "**Security**" 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 Securities	No. of Securities issued	No. of Warrants Per Unit	Common Code	Mnemonic Code	Issue Price Per Securities	Call/ Put	Exercise Price	Exercise Date	Parity
NL0009471267	1,000,000	1,000,000	1	52557968	J646B	EUR 0.54	Call	EUR 10	16 December 2010	2
NL0009471275	1,000,000	1,000,000	1	52557976	J647B	EUR 0.35	Call	EUR 12	17 March 2011	2
NL0009471283	1,000,000	1,000,000	1	52557984	J648B	EUR 0.33	Call	EUR 90	16 December 2010	10
NL0009471291	1,000,000	1,000,000	1	52557992	J649B	EUR 0.74	Put	EUR 80	15 December 2010	10
NL0009471309	2,000,000	2,000,000	1	52558000	J650B	EUR 0.20	Call	EUR 2.30	16 December 2010	1
NL0009471317	2,000,000	2,000,000	1	52558018	J651B	EUR 0.20	Put	EUR 1.80	15 December 2010	1
NL0009471325	1,000,000	1,000,000	1	52558026	J652B	EUR 0.15	Call	EUR 40	16 September 2010	10
NL0009471333	1,000,000	1,000,000	1	52558034	J653B	EUR 0.20	Put	EUR 35	15 September 2010	10
NL0009471341	200,000	200,000	1	52558042	J654B	EUR 0.87	Call	USD 275	16 December 2010	20
NL0009471358	2,000,000	2,000,000	1	52558069	J655B	EUR 0.40	Call	EUR 22	16 September 2010	5
NL0009471366	2,000,000	2,000,000	1	52558077	J656B	EUR 0.42	Call	EUR 24	16 December 2010	5
NL0009471374	2,000,000	2,000,000	1	52558085	J657B	EUR 0.29	Call	EUR 26	16 December 2010	5
NL0009471382	2,000,000	2,000,000	1	52558107	J658B	EUR 0.30	Call	EUR 28	17 March 2011	5
NL0009471390	2,000,000	2,000,000	1	52558115	J659B	EUR 0.34	Put	EUR 21	15 September 2010	5
NL0009471408	2,000,000	2,000,000	1	52558131	J660B	EUR 0.32	Call	EUR 13	16 September 2010	3
NL0009471416	2,000,000	2,000,000	1	52558140	J661B	EUR 0.37	Call	EUR 14	16 December 2010	3
NL0009471424	3,000,000	3,000,000	1	52558158	J662B	EUR 0.36	Call	EUR 45	16 September 2010	10
NL0009471432	3,000,000	3,000,000	1	52558166	J663B	EUR 0.41	Call	EUR 48	16 December 2010	10
NL0009471440	3,000,000	3,000,000	1	52558182	J664B	EUR 0.46	Call	EUR 50	17 March 2011	10
NL0009471457	2,000,000	2,000,000	1	52558204	J665B	EUR 0.22	Call	EUR 32	16 September 2010	10
NL0009471465	2,000,000	2,000,000	1	52558212	J666B	EUR 0.24	Put	EUR 30	15 September 2010	10
NL0009471473	1,000,000	1,000,000	1	52558239	J667B	EUR 0.44	Call	EUR 36	16 September 2010	5
NL0009471481	1,000,000	1,000,000	1	52558247	J668B	EUR 0.50	Put	EUR 34	15 September 2010	5

NL0009471499	2,000,000	2,000,000	1	52558255	J669B	EUR 0.38	Call	EUR 34	16 September 2010	5
NL0009471507	2,000,000	2,000,000	1	52558263	J670B	EUR 0.45	Call	EUR 36	16 December 2010	5
NL0009471515	2,000,000	2,000,000	1	52558271	J671B	EUR 0.47	Put	EUR 30	15 December 2010	5
NL0009471523	2,000,000	2,000,000	1	52558280	J672B	EUR 0.49	Call	EUR 9	16 December 2010	2
NL0009471531	2,000,000	2,000,000	1	52558298	J673B	EUR 0.43	Call	EUR 10	17 March 2011	2
NL0009471549	1,000,000	1,000,000	1	52558301	J674B	EUR 0.29	Put	EUR 42	15 December 2010	10
NL0009471556	1,000,000	1,000,000	1	52558310	J675B	EUR 0.20	Call	EUR 3	16 September 2010	1
NL0009471564	1,000,000	1,000,000	1	52558328	J676B	EUR 0.26	Call	EUR 3.20	16 December 2010	1
NL0009471572	1,000,000	1,000,000	1	52558336	J677B	EUR 0.28	Call	EUR 32	16 September 2010	5
NL0009471580	1,000,000	1,000,000	1	52558344	J678B	EUR 0.15	Call	EUR 34	16 September 2010	5
NL0009471598	1,000,000	1,000,000	1	52558352	J679B	EUR 0.24	Call	EUR 35	16 December 2010	5
NL0009471606	1,000,000	1,000,000	1	52558379	J680B	EUR 0.32	Call	EUR 36	17 March 2011	5
NL0009471614	1,000,000	1,000,000	1	52558581	J681B	EUR 0.24	Put	EUR 28	15 September 2010	5
NL0009471622	1,000,000	1,000,000	1	52558603	J682B	EUR 0.64	Put	EUR 30	15 December 2010	5
NL0009471630	1,000,000	1,000,000	1	52558611	J683B	EUR 0.32	Call	EUR 50	16 September 2010	5
NL0009471648	1,000,000	1,000,000	1	52558620	J684B	EUR 0.44	Call	EUR 52	16 December 2010	5
NL0009471655	1,000,000	1,000,000	1	52558638	J685B	EUR 0.40	Call	EUR 14	16 September 2010	2
NL0009471663	2,000,000	2,000,000	1	52558646	J686B	EUR 0.27	Call	EUR 24	16 September 2010	5
NL0009471671	2,000,000	2,000,000	1	52558654	J687B	EUR 0.29	Call	EUR 25	16 December 2010	5
NL0009471689	2,000,000	2,000,000	1	52558662	J688B	EUR 0.21	Call	EUR 28	17 March 2011	5
NL0009471697	1,000,000	1,000,000	1	52558689	J689B	EUR 0.29	Call	EUR 42	16 September 2010	10
NL0009471705	1,000,000	1,000,000	1	52558697	J690B	EUR 0.32	Call	EUR 45	16 December 2010	10
NL0009471713	1,000,000	1,000,000	1	52558719	J691B	EUR 0.33	Put	EUR 40	15 September 2010	10
NL0009471721	1,000,000	1,000,000	1	52558727	J692B	EUR 0.40	Put	EUR 38	15 December 2010	10
NL0009471739	1,000,000	1,000,000	1	52558735	J693B	EUR 0.21	Call	EUR 26	16 September 2010	5
NL0009471747	1,000,000	1,000,000	1	52558743	J694B	EUR 0.25	Call	EUR 28	16 December 2010	5

NL0009471754	1,000,000	1,000,000	1	52558751	J695B	EUR 0.24	Call	EUR 30	17 March 2011	5
NL0009471762	1,000,000	1,000,000	1	52558760	J696B	EUR 0.23	Call	EUR 85	16 September 2010	10
NL0009471770	1,000,000	1,000,000	1	52558778	J697B	EUR 0.69	Put	EUR 75	15 December 2010	10
NL0009471788	500,000	500,000	1	52558786	J698B	EUR 0.33	Call	EUR 70	16 December 2010	10
NL0009471796	2,000,000	2,000,000	1	52558794	J699B	EUR 0.49	Put	EUR 95	15 December 2010	20
NL0009471804	2,000,000	2,000,000	1	52558808	J700B	EUR 0.24	Put	EUR 29	15 September 2010	10
NL0009471812	1,000,000	1,000,000	1	52558816	J701B	EUR 0.15	Call	EUR 40	17 March 2011	10
NL0009471820	1,000,000	1,000,000	1	52558824	J702B	EUR 0.21	Call	EUR 48	16 September 2010	10
NL0009471838	1,000,000	1,000,000	1	52558859	J703B	EUR 0.50	Call	EUR 50	15 December 2011	10
NL0009471846	1,000,000	1,000,000	1	52558875	J704B	EUR 0.25	Put	EUR 75	15 September 2010	20
NL0009471853	2,000,000	2,000,000	1	52558891	J705B	EUR 0.19	Call	EUR 38	16 September 2010	10
NL0009471861	2,000,000	2,000,000	1	52558905	J706B	EUR 0.26	Call	EUR 40	16 December 2010	10
NL0009471879	2,000,000	2,000,000	1	52558913	J707B	EUR 0.14	Call	EUR 44	16 December 2010	10
NL0009471887	2,000,000	2,000,000	1	52558921	J708B	EUR 0.23	Call	EUR 7	16 September 2010	1
NL0009471895	1,000,000	1,000,000	1	52558930	J709B	EUR 0.26	Call	EUR 16	17 March 2011	2
NL0009471903	1,000,000	1,000,000	1	52558948	J710B	EUR 0.45	Call	EUR 48	16 September 2010	8
NL0009471911	1,000,000	1,000,000	1	52558956	J711B	EUR 0.34	Call	EUR 50	16 September 2010	8
NL0009471929	2,000,000	2,000,000	1	52558972	J712B	EUR 0.20	Call	EUR 38	16 December 2010	10
NL0009471937	2,000,000	2,000,000	1	52558999	J713B	EUR 0.20	Call	EUR 40	17 March 2011	10
NL0009471945	2,000,000	2,000,000	1	52559006	J714B	EUR 0.16	Put	EUR 35	15 September 2010	10
NL0009471952	1,000,000	1,000,000	1	52559014	J715B	EUR 0.41	Call	EUR 22	16 September 2010	5
NL0009471960	1,000,000	1,000,000	1	52559022	J716B	EUR 0.42	Call	EUR 24	16 December 2010	5
NL0009471978	1,500,000	1,500,000	1	52559049	J717B	EUR 0.79	Call	EUR 150	16 December 2010	20
NL0009471986	1,000,000	1,000,000	1	52559057	J718B	EUR 0.16	Call	EUR 20	16 September 2010	5
NL0009471994	1,000,000	1,000,000	1	52559065	J719B	EUR 0.22	Call	EUR 22	17 March 2011	5
NL0009472000	1,000,000	1,000,000	1	52559081	J720B	EUR 0.17	Put	EUR 18	15 September 2010	5

NL0009472018	2,000,000	2,000,000	1	52559090	J721B	EUR 0.46	Call	EUR 35	16 September 2010	5
NL0009472026	2,000,000	2,000,000	1	52559103	J722B	EUR 0.60	Call	EUR 36	16 December 2010	5
NL0009472034	2,000,000	2,000,000	1	52559120	J723B	EUR 0.48	Call	EUR 40	17 March 2011	5
NL0009472042	2,000,000	2,000,000	1	52559138	J724B	EUR 0.34	Put	EUR 32	15 September 2010	5
NL0009472059	1,500,000	1,500,000	1	52559154	J725B	EUR 0.18	Call	EUR 17	16 September 2010	5
NL0009472067	1,500,000	1,500,000	1	52559162	J726B	EUR 0.20	Call	EUR 18	16 December 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 Securities:

3. Trade Date: 6 July 2010.
4. Issue Date: 9 July 2010.
5. Consolidation: Not applicable.
6. Type of Securities:
 - (a) Warrants.
 - (b) The Securities are Share Securities.
 - (c) 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 Securities*) shall apply.

7. Form of Securities: 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 1 is TARGET.
9. Settlement: Settlement will be by way of cash payment (**Cash Settled Securities**).
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 Securities.
 - (b) Variation of Settlement of Physical Delivery Securities: Not applicable.
11. Relevant Asset(s): Not applicable.
12. Entitlement: Not applicable.
13. Exchange Rate: As set out in §34(m).
14. Settlement Currency: Euro (**EUR**).
15. Syndication: The Securities will be distributed on a non-syndicated basis.
16. Minimum Trading Size: Not applicable.
17. Principal Security Agent: BNP PARIBAS SECURITIES SERVICES S.A.
18. Registrar: Not applicable.
19. Calculation Agent: BNP PARIBAS ARBITRAGE S.N.C.
8 rue de Sofia 75018 Paris (France).
20. Governing law: French law.
21. Special conditions or other modifications to the Terms and Conditions: **Amendments to the Terms and Conditions**

The definition of "**Cash Settlement Amount**" in Condition 19 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

22.	Index Securities:	Not applicable.
23.	Share Securities:	Applicable.
	(a) Share(s)/Share Company/ Basket Company/ GDR/ADR:	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 Securities.
	(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 (b) of the definition of "Settlement Price" provided in Condition 1 of Annex 2 (<i>Additional Terms and Conditions for Share Securities</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 19.
	(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:	Not applicable.
	(r) Listing Suspension:	Not applicable.
	(s) Illiquidity:	Not applicable.
	(t) Tender Offer:	Not applicable.
	(u) Other terms or special conditions:	Not applicable.
24.	ETI Securities:	Not applicable.
25.	Debt Securities:	Not applicable.
26.	Commodity Securities:	Not applicable.
27.	Inflation Index Securities:	Not applicable.
28.	Currency Securities:	Not applicable.
29.	Fund Securities:	Not applicable.
30.	Market Access Securities:	Not applicable.

31. Futures Securities: Not applicable.
32. Credit Securities: Not applicable.
33. Optional Additional Disruption Events: (a) The following Optional Additional Disruption Events apply to the Securities: Applicable.
- Insolvency Filing.
- (b) Delayed Redemption on the Occurrence of an Additional Disruption Event and/or an Optional Additional Disruption Event: Not applicable.
34. Provisions relating to Warrants: Applicable.
- (a) Units: Warrants must be exercised in Units. Each Unit consists of the number of Warrants set out in "Specific Provisions for each Series" above.
- (b) Minimum Exercise Number: The minimum number of Warrants that may be exercised (including automatic exercise) on any day 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.
- (c) Maximum Exercise Number: Not applicable.
- (d) 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.
- (e) 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.
- (f) Exercise Period: Not applicable.
- (g) Renunciation Notice Cut-off Time: Not applicable.
- (h) Valuation Date: The Valuation Date shall be the Actual Exercise Date of the relevant Warrant, subject to the adjustments in accordance with Condition 19.
- (i) Strike Date: Not applicable.
- (j) Averaging: Averaging does not apply to the Warrants.
- (k) Observation Dates: Not applicable.
- (l) Observation Period: Not applicable.
- (m) 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:

$\text{Max}[0; \text{Settlement Price} - \text{Exercise Price}] / \text{Parity} * 1 / \text{Exchange Rate}$

In respect of Put Warrants:

$\text{Max}[0; \text{Exercise Price} - \text{Settlement Price}] / \text{Parity} * 1 / \text{Exchange Rate}$

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; and

Exchange Rate means the applicable rate of exchange for determining the Cash Settlement Amount which is the rate published by the European Central Bank on the Valuation Date for conversion of any amount from the currency in which the Exercise Price is expressed as detailed in "Specific Provisions for each Series" above - if it is different from the Settlement Currency -, into the Settlement Currency (see Part C "Other Applicable Terms").

The Exchange Rates published by the European Central Bank are quoted against Euro and published on the following media (or any successor to such pages or such other source as may publish the Exchange Rates). If however for any reason any such rate does not appear the Calculation Agent will determine the applicable Exchange Rate.

Reuters: **ECB37**
Web Site: **<http://www.ecb.int>**

If the currency in which Exercise Price is expressed as detailed in "Specific Provisions for each Series" above is the same that the Settlement Currency, then the applicable Exchange Rate will be equal to 1.

(n) Settlement Date: As per Condition 19.

35. Provisions relating to Certificates: Not applicable.

DISTRIBUTION AND US SALES ELIGIBILITY

36. Selling Restrictions: As set out in the Base Prospectus.
- (a) Eligibility for sale of Securities in the United States to AIs: The Securities are not eligible for sale in the United States to AIs.
- (b) Eligibility for sale of Securities in the United States to QIBs within the meaning of rule 144a: The Securities are not eligible for sale in the United States under Rule 144A to QIBs.
- (c) Eligibility for sale of Securities in the United States to QIBs within the meaning of Rule 144A who are also QPs within the meaning of the Investment Company Act: The Securities are not eligible for sale in the United States to persons who are QIBS and QPs.
37. Additional U.S. Federal income tax consequences: Not applicable.
38. Registered broker/dealer: Not applicable.
39. Non exempt Offer: An offer of the Securities may be made by the Managers and BNP Paribas (together with the Managers, 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 offer in the Public Offer Jurisdiction and admission to trading on Euronext Paris of the Securities 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 / De-listing

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

The de-listing of the Securities on the exchange specified above 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 such exchange or any competent authorities, for which the Issuer and the Guarantor shall under no circumstances be liable.

2. Ratings

The Securities 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/Offer

"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 Securities has an interest material to the offer."

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

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| (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 and Exchange Rate - of the Settlement Price over the Exercise Price (in the case of a Call Warrant), and the excess (if any) - adjusted by Parity and Exchange Rate - 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 §34(m)**. 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 Securities will depend upon market conditions and may be subject to significant fluctuations.

Therefore, an investment in the Securities 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

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| Relevant Clearing System(s): | Euroclear France |
| | Mnemonic Codes: See " Specific Provisions for each Series " 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.
Details 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 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 and delivering the Securities:	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 in and date on which results of the offer are to be made public:	Not applicable.
Procedure for exercise of any right of pre-emption, negociability of subscription rights and treatment of subscription rights not exercised:	Not applicable.
Categories of potential investors to which the Securities 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 charged 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 Securities 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 Securities in relation to their Shares and consequently does not have any financial or legal obligation with respect to the Securities. In addition, Securities 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
NL0009471267	AIR FRANCE-KLM	FR0000031122	AIRF.PA	www.airfrance.fr/	Euronext Paris	www.euronext.com	1
NL0009471275	AIR FRANCE-KLM	FR0000031122	AIRF.PA	www.airfrance.fr/	Euronext Paris	www.euronext.com	1
NL0009471283	AIR LIQUIDE	FR0000120073	AIRP.PA	www.airliquide.com	Euronext Paris	www.euronext.com	1
NL0009471291	AIR LIQUIDE	FR0000120073	AIRP.PA	www.airliquide.com	Euronext Paris	www.euronext.com	1
NL0009471309	ALCATEL-LUCENT	FR0000130007	ALUA.PA	www.alcatel.fr	Euronext Paris	www.euronext.com	1
NL0009471317	ALCATEL-LUCENT	FR0000130007	ALUA.PA	www.alcatel.fr	Euronext Paris	www.euronext.com	1
NL0009471325	ALSTOM	FR0010220475	ALSO.PA	www.alstom.com	Euronext Paris	www.euronext.com	1
NL0009471333	ALSTOM	FR0010220475	ALSO.PA	www.alstom.com	Euronext Paris	www.euronext.com	1
NL0009471341	APPLE	US0378331005	AAPL.OQ	www.apple.com/fr/	NASDAQ	www.nasdaq.com	EUR/USD
NL0009471358	ARCELORMITTAL	LU0323134006	ISPA.AS	www.arcelormittal.com/	Euronext Amsterdam	www.euronext.com	1
NL0009471366	ARCELORMITTAL	LU0323134006	ISPA.AS	www.arcelormittal.com/	Euronext Amsterdam	www.euronext.com	1
NL0009471374	ARCELORMITTAL	LU0323134006	ISPA.AS	www.arcelormittal.com/	Euronext Amsterdam	www.euronext.com	1
NL0009471382	ARCELORMITTAL	LU0323134006	ISPA.AS	www.arcelormittal.com/	Euronext Amsterdam	www.euronext.com	1
NL0009471390	ARCELORMITTAL	LU0323134006	ISPA.AS	www.arcelormittal.com/	Euronext Amsterdam	www.euronext.com	1
NL0009471408	AXA	FR0000120628	AXAF.PA	www.axa.fr/	Euronext Paris	www.euronext.com	1
NL0009471416	AXA	FR0000120628	AXAF.PA	www.axa.fr/	Euronext Paris	www.euronext.com	1
NL0009471424	BNP PARIBAS	FR0000131104	BNPP.PA	www.bnpparibas.net/	Euronext Paris	www.euronext.com	1
NL0009471432	BNP PARIBAS	FR0000131104	BNPP.PA	www.bnpparibas.net/	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
NL0009471440	BNP PARIBAS	FR0000131104	BNPP.PA	www.bnpparibas.net/	Euronext Paris	www.euronext.com	1
NL0009471457	BOUYGUES	FR0000120503	BOUY.PA	www.bouygues.com/	Euronext Paris	www.euronext.com	1
NL0009471465	BOUYGUES	FR0000120503	BOUY.PA	www.bouygues.com/	Euronext Paris	www.euronext.com	1
NL0009471473	CAP GEMINI	FR0000125338	CAPP.PA	www.fr.capgemini.com/	Euronext Paris	www.euronext.com	1
NL0009471481	CAP GEMINI	FR0000125338	CAPP.PA	www.fr.capgemini.com/	Euronext Paris	www.euronext.com	1
NL0009471499	CARREFOUR	FR0000120172	CARR.PA	www.carrefour.fr/	Euronext Paris	www.euronext.com	1
NL0009471507	CARREFOUR	FR0000120172	CARR.PA	www.carrefour.fr/	Euronext Paris	www.euronext.com	1
NL0009471515	CARREFOUR	FR0000120172	CARR.PA	www.carrefour.fr/	Euronext Paris	www.euronext.com	1
NL0009471523	CREDIT AGRICOLE	FR0000045072	CAGR.PA	www.credit-agricole.fr/	Euronext Paris	www.euronext.com	1
NL0009471531	CREDIT AGRICOLE	FR0000045072	CAGR.PA	www.credit-agricole.fr/	Euronext Paris	www.euronext.com	1
NL0009471549	DANONE	FR0000120644	DANO.PA	www.danone.com/	Euronext Paris	www.euronext.com	1
NL0009471556	DEXIA	BE0003796134	DEXI.BR	www.dexia.be/	Euronext Brussels	www.euronext.com	1
NL0009471564	DEXIA	BE0003796134	DEXI.BR	www.dexia.be/	Euronext Brussels	www.euronext.com	1
NL0009471572	EDF	FR0010242511	EDF.PA	www.edf.fr/	Euronext Paris	www.euronext.com	1
NL0009471580	EDF	FR0010242511	EDF.PA	www.edf.fr/	Euronext Paris	www.euronext.com	1
NL0009471598	EDF	FR0010242511	EDF.PA	www.edf.fr/	Euronext Paris	www.euronext.com	1
NL0009471606	EDF	FR0010242511	EDF.PA	www.edf.fr/	Euronext Paris	www.euronext.com	1
NL0009471614	EDF	FR0010242511	EDF.PA	www.edf.fr/	Euronext Paris	www.euronext.com	1
NL0009471622	EDF	FR0010242511	EDF.PA	www.edf.fr/	Euronext Paris	www.euronext.com	1
NL0009471630	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
NL0009471648	ESSILOR INTERNATIONAL	FR0000121667	ESSI.PA	www.essilor.fr/	Euronext Paris	www.euronext.com	1
NL0009471655	FRANCE TELECOM	FR0000133308	FTE.PA	www.francetelecom.com/	Euronext Paris	www.euronext.com	1
NL0009471663	GDF SUEZ	FR0010208488	GSZ.PA	www.gdfsuez.com	Euronext Paris	www.euronext.com	1
NL0009471671	GDF SUEZ	FR0010208488	GSZ.PA	www.gdfsuez.com	Euronext Paris	www.euronext.com	1
NL0009471689	GDF SUEZ	FR0010208488	GSZ.PA	www.gdfsuez.com	Euronext Paris	www.euronext.com	1
NL0009471697	LAFARGE	FR0000120537	LAFP.PA	www.lafarge.fr/	Euronext Paris	www.euronext.com	1
NL0009471705	LAFARGE	FR0000120537	LAFP.PA	www.lafarge.fr/	Euronext Paris	www.euronext.com	1
NL0009471713	LAFARGE	FR0000120537	LAFP.PA	www.lafarge.fr/	Euronext Paris	www.euronext.com	1
NL0009471721	LAFARGE	FR0000120537	LAFP.PA	www.lafarge.fr/	Euronext Paris	www.euronext.com	1
NL0009471739	LAGARDERE	FR0000130213	LAGA.PA	www.lagardere.com/	Euronext Paris	www.euronext.com	1
NL0009471747	LAGARDERE	FR0000130213	LAGA.PA	www.lagardere.com/	Euronext Paris	www.euronext.com	1
NL0009471754	LAGARDERE	FR0000130213	LAGA.PA	www.lagardere.com/	Euronext Paris	www.euronext.com	1
NL0009471762	L'OREAL	FR0000120321	OREP.PA	www.loreal.fr/	Euronext Paris	www.euronext.com	1
NL0009471770	L'OREAL	FR0000120321	OREP.PA	www.loreal.fr/	Euronext Paris	www.euronext.com	1
NL0009471788	PERNOD-RICARD	FR0000120693	PERP.PA	www.pernod-ricard.com/	Euronext Paris	www.euronext.com	1
NL0009471796	PPR	FR0000121485	P RTP.PA	www.ppr.com/	Euronext Paris	www.euronext.com	1
NL0009471804	RENAULT	FR0000131906	RENA.PA	www.renault.fr	Euronext Paris	www.euronext.com	1
NL0009471812	SAINT-GOBAIN	FR0000125007	SGOB.PA	www.saint-gobain.com/	Euronext Paris	www.euronext.com	1
NL0009471820	SANOFI-AVENTIS	FR0000120578	SASY.PA	www.sanofi-aventis.com/	Euronext Paris	www.euronext.com	1
NL0009471838	SANOFI-AVENTIS	FR0000120578	SASY.PA	www.sanofi-aventis.com/	Euronext Paris	www.euronext.com	1
NL0009471846	SCHNEIDER ELECTRIC	FR0000121972	SCHN.PA	http://www.schneider-electric.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
NL0009471853	SOCIETE GENERALE	FR0000130809	SOGN.PA	www.societegenerale.fr	Euronext Paris	www.euronext.com	1
NL0009471861	SOCIETE GENERALE	FR0000130809	SOGN.PA	www.societegenerale.fr	Euronext Paris	www.euronext.com	1
NL0009471879	SOCIETE GENERALE	FR0000130809	SOGN.PA	www.societegenerale.fr	Euronext Paris	www.euronext.com	1
NL0009471887	STMICROELECTRONICS	NL0000226223	STM.PA	www.st.com/	Euronext Paris	www.euronext.com	1
NL0009471895	SUEZ ENVIRONNEMENT	FR0010613471	SEVI.PA	www.suez-environnement.com/	Euronext Paris	www.euronext.com	1
NL0009471903	TECHNIP	FR0000131708	TECF.PA	www.technip.com/francais/index.html	Euronext Paris	www.euronext.com	1
NL0009471911	TECHNIP	FR0000131708	TECF.PA	www.technip.com/francais/index.html	Euronext Paris	www.euronext.com	1
NL0009471929	TOTAL	FR0000120271	TOTF.PA	www.total.com/	Euronext Paris	www.euronext.com	1
NL0009471937	TOTAL	FR0000120271	TOTF.PA	www.total.com/	Euronext Paris	www.euronext.com	1
NL0009471945	TOTAL	FR0000120271	TOTF.PA	www.total.com/	Euronext Paris	www.euronext.com	1
NL0009471952	VALEO	FR0000130338	VLOF.PA	www.valeo.com/fr.html	Euronext Paris	www.euronext.com	1
NL0009471960	VALEO	FR0000130338	VLOF.PA	www.valeo.com/fr.html	Euronext Paris	www.euronext.com	1
NL0009471978	VALLOUREC	FR0000120354	VLLP.PA	www.vallourec.com/	Euronext Paris	www.euronext.com	1
NL0009471986	VEOLIA ENVIRONNEMENT	FR0000124141	VIE.PA	www.veoliaenvironnement.com/	Euronext Paris	www.euronext.com	1
NL0009471994	VEOLIA ENVIRONNEMENT	FR0000124141	VIE.PA	www.veoliaenvironnement.com/	Euronext Paris	www.euronext.com	1
NL0009472000	VEOLIA ENVIRONNEMENT	FR0000124141	VIE.PA	www.veoliaenvironnement.com/	Euronext Paris	www.euronext.com	1
NL0009472018	VINCI	FR0000125486	SGEF.PA	www.vinci.com/	Euronext Paris	www.euronext.com	1
NL0009472026	VINCI	FR0000125486	SGEF.PA	www.vinci.com/	Euronext Paris	www.euronext.com	1
NL0009472034	VINCI	FR0000125486	SGEF.PA	www.vinci.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
NL0009472042	VINCI	FR0000125486	SGEF.PA	www.vinci.com/	Euronext Paris	www.euronext.com	1
NL0009472059	VIVENDI	FR0000127771	VIV.PA	www.vivendi.com/corp/fr/home/	Euronext Paris	www.euronext.com	1
NL0009472067	VIVENDI	FR0000127771	VIV.PA	www.vivendi.com/corp/fr/home/	Euronext Paris	www.euronext.com	1