

## FINAL TERMS DATED 10 JANUARY 2013

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

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

(Warrant and Certificate Programme)

### EUR "European Style Warrants" relating to CAC 40® Index

**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 (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 44 of Part A below, provided such person is one of the persons mentioned in Paragraph 44 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.

The expression "**Prospectus Directive**" means Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in the Relevant Member State), and includes any relevant implementing measure in the Relevant Member State and the expression "**2010 PD Amending Directive**" means Directive 2010/73/EU.

## 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 1 June 2012, each Supplement to the Base Prospectus published and approved on or before the date of the Final Terms (copies of which are available as described below) and any Supplement to the Base Prospectus which may have been published and approved before the issue of any additional amount of Securities (the "**Supplements**") (provided that to the extent any Such Supplement (i) is published and approved after the date of these Final Terms and (ii) provide for any change to the Conditions of Securities such changes shall have no effect with respect to the Conditions of the Securities to which these Final Terms relate) which together constitute a base prospectus for the purposes of Directive 2003/71/EC (the "**Prospectus Directive**") as amended (which includes the amendments made by Directive 2010/73/EU (the "**2010 PD Amending Directive**") to the extent that such amendments have been implemented in a relevant Member State). 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 as so supplemented. 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, any Supplement(s) to the Base Prospectus and these Final Terms are available for viewing, respectively, on the following websites: [www.produitsdebourse.bnpparibas.fr](http://www.produitsdebourse.bnpparibas.fr) for public offering in France and [www.listedproducts.cib.bnpparibas.be](http://www.listedproducts.cib.bnpparibas.be) for public offering in the Kingdom of Belgium and copies of these documents may be obtained free of charge at the specified offices 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.

**SPECIFIC PROVISIONS FOR EACH SERIES**

| Series Number / ISIN Code | No. of Securities issued | No. of Securities | No. of Warrants per Unit | Common Code | Mnemonic Code | Issue Price per Security | Call/Put | Exercise Price | Exercise Date     | Parity |
|---------------------------|--------------------------|-------------------|--------------------------|-------------|---------------|--------------------------|----------|----------------|-------------------|--------|
| NL0010304739              | 1,000,000                | 1,000,000         | 1                        | 87534561    | Z542B         | EUR 0.82                 | Put      | EUR 3,675      | 15 February 2013  | 200    |
| NL0010304747              | 1,000,000                | 1,000,000         | 1                        | 87534626    | Z543B         | EUR 1.02                 | Put      | EUR 3,625      | 15 March 2013     | 200    |
| NL0010304754              | 1,000,000                | 1,000,000         | 1                        | 87534618    | Z544B         | EUR 1.13                 | Put      | EUR 3,675      | 15 March 2013     | 200    |
| NL0010304762              | 1,000,000                | 1,000,000         | 1                        | 87534642    | Z545B         | EUR 1.24                 | Put      | EUR 3,725      | 15 March 2013     | 200    |
| NL0010304770              | 1,000,000                | 1,000,000         | 1                        | 87534669    | Z546B         | EUR 1.14                 | Call     | EUR 3,725      | 15 March 2013     | 200    |
| NL0010304788              | 1,000,000                | 1,000,000         | 1                        | 87534634    | Z547B         | EUR 1.01                 | Call     | EUR 3,775      | 15 March 2013     | 200    |
| NL0010304796              | 1,000,000                | 1,000,000         | 1                        | 87534677    | Z548B         | EUR 1.79                 | Put      | EUR 3,625      | 21 June 2013      | 200    |
| NL0010304804              | 1,000,000                | 1,000,000         | 1                        | 87534693    | Z549B         | EUR 1.85                 | Put      | EUR 3,650      | 21 June 2013      | 200    |
| NL0010304812              | 1,000,000                | 1,000,000         | 1                        | 87534685    | Z550B         | EUR 1.91                 | Put      | EUR 3,675      | 21 June 2013      | 200    |
| NL0010304820              | 1,000,000                | 1,000,000         | 1                        | 87534715    | Z551B         | EUR 1.46                 | Call     | EUR 3,725      | 21 June 2013      | 200    |
| NL0010304838              | 1,000,000                | 1,000,000         | 1                        | 87534740    | Z552B         | EUR 1.40                 | Call     | EUR 3,750      | 21 June 2013      | 200    |
| NL0010304846              | 1,000,000                | 1,000,000         | 1                        | 87534774    | Z553B         | EUR 1.34                 | Call     | EUR 3,775      | 21 June 2013      | 200    |
| NL0010304853              | 1,000,000                | 1,000,000         | 1                        | 87534812    | Z554B         | EUR 1.22                 | Call     | EUR 3,825      | 21 June 2013      | 200    |
| NL0010304861              | 1,000,000                | 1,000,000         | 1                        | 87534707    | Z555B         | EUR 1.17                 | Call     | EUR 3,850      | 21 June 2013      | 200    |
| NL0010304879              | 1,000,000                | 1,000,000         | 1                        | 87534723    | Z556B         | EUR 2.15                 | Put      | EUR 3,650      | 20 September 2013 | 200    |
| NL0010304887              | 1,000,000                | 1,000,000         | 1                        | 87534731    | Z557B         | EUR 2.21                 | Put      | EUR 3,675      | 20 September 2013 | 200    |
| NL0010304895              | 1,000,000                | 1,000,000         | 1                        | 87534766    | Z558B         | EUR 1.69                 | Call     | EUR 3,725      | 20 September 2013 | 200    |
| NL0010304903              | 1,000,000                | 1,000,000         | 1                        | 87534804    | Z559B         | EUR 1.63                 | Call     | EUR 3,750      | 20 September 2013 | 200    |
| NL0010304911              | 1,000,000                | 1,000,000         | 1                        | 87534847    | Z560B         | EUR 1.57                 | Call     | EUR 3,775      | 20 September 2013 | 200    |
| NL0010304929              | 1,000,000                | 1,000,000         | 1                        | 87534758    | Z561B         | EUR 2.34                 | Put      | EUR 3,575      | 20 December 2013  | 200    |
| NL0010304937              | 1,000,000                | 1,000,000         | 1                        | 87534855    | Z562B         | EUR 2.40                 | Put      | EUR 3,600      | 20 December 2013  | 200    |

| Series Number /<br>ISIN Code | No. of Securities<br>issued | No. of<br>Securities | No. of<br>Warrants<br>per Unit | Common<br>Code | Mnemonic<br>Code | Issue Price<br>per Security | Call/Put | Exercise<br>Price | Exercise Date     | Parity |
|------------------------------|-----------------------------|----------------------|--------------------------------|----------------|------------------|-----------------------------|----------|-------------------|-------------------|--------|
| NL0010304945                 | 1,000,000                   | 1,000,000            | 1                              | 87534782       | Z563B            | EUR 2.46                    | Put      | EUR 3,625         | 20 December 2013  | 200    |
| NL0010304952                 | 1,000,000                   | 1,000,000            | 1                              | 87534880       | Z564B            | EUR 2.52                    | Put      | EUR 3,650         | 20 December 2013  | 200    |
| NL0010304960                 | 1,000,000                   | 1,000,000            | 1                              | 87534839       | Z565B            | EUR 1.95                    | Call     | EUR 3,725         | 20 December 2013  | 200    |
| NL0010304978                 | 1,000,000                   | 1,000,000            | 1                              | 87534936       | Z566B            | EUR 1.89                    | Call     | EUR 3,750         | 20 December 2013  | 200    |
| NL0010304986                 | 1,000,000                   | 1,000,000            | 1                              | 87534863       | Z567B            | EUR 1.66                    | Call     | EUR 3,850         | 20 December 2013  | 200    |
| NL0010304994                 | 1,000,000                   | 1,000,000            | 1                              | 87534898       | Z568B            | EUR 1.13                    | Put      | EUR 2,800         | 21 March 2014     | 200    |
| NL0010305009                 | 1,000,000                   | 1,000,000            | 1                              | 87534979       | Z569B            | EUR 1.42                    | Put      | EUR 3,000         | 21 March 2014     | 200    |
| NL0010305017                 | 1,000,000                   | 1,000,000            | 1                              | 87535029       | Z570B            | EUR 1.76                    | Put      | EUR 3,200         | 21 March 2014     | 200    |
| NL0010305025                 | 1,000,000                   | 1,000,000            | 1                              | 87534871       | Z571B            | EUR 2.15                    | Put      | EUR 3,400         | 21 March 2014     | 200    |
| NL0010305033                 | 1,000,000                   | 1,000,000            | 1                              | 87534901       | Z572B            | EUR 1.97                    | Call     | EUR 3,800         | 21 March 2014     | 200    |
| NL0010305041                 | 1,000,000                   | 1,000,000            | 1                              | 87534928       | Z573B            | EUR 1.55                    | Call     | EUR 4,000         | 21 March 2014     | 200    |
| NL0010305058                 | 1,000,000                   | 1,000,000            | 1                              | 87534944       | Z574B            | EUR 1.19                    | Call     | EUR 4,200         | 21 March 2014     | 200    |
| NL0010305066                 | 1,000,000                   | 1,000,000            | 1                              | 87534987       | Z575B            | EUR 0.90                    | Call     | EUR 4,400         | 21 March 2014     | 200    |
| NL0010305074                 | 1,000,000                   | 1,000,000            | 1                              | 87535053       | Z576B            | EUR 2.09                    | Put      | EUR 3,200         | 20 June 2014      | 200    |
| NL0010305082                 | 1,000,000                   | 1,000,000            | 1                              | 87535002       | Z577B            | EUR 2.51                    | Put      | EUR 3,400         | 20 June 2014      | 200    |
| NL0010305090                 | 1,000,000                   | 1,000,000            | 1                              | 87534952       | Z578B            | EUR 2.99                    | Put      | EUR 3,600         | 20 June 2014      | 200    |
| NL0010305108                 | 1,000,000                   | 1,000,000            | 1                              | 87534995       | Z579B            | EUR 1.90                    | Call     | EUR 3,800         | 20 June 2014      | 200    |
| NL0010305116                 | 1,000,000                   | 1,000,000            | 1                              | 87535061       | Z580B            | EUR 1.50                    | Call     | EUR 4,000         | 20 June 2014      | 200    |
| NL0010305124                 | 1,000,000                   | 1,000,000            | 1                              | 87535037       | Z581B            | EUR 1.17                    | Call     | EUR 4,200         | 20 June 2014      | 200    |
| NL0010305132                 | 1,000,000                   | 1,000,000            | 1                              | 87535045       | Z582B            | EUR 1.52                    | Put      | EUR 2,800         | 19 September 2014 | 200    |
| NL0010305140                 | 1,000,000                   | 1,000,000            | 1                              | 87534537       | Z583B            | EUR 2.24                    | Put      | EUR 3,200         | 19 September 2014 | 200    |
| NL0010305157                 | 1,000,000                   | 1,000,000            | 1                              | 87534545       | Z584B            | EUR 2.03                    | Call     | EUR 3,800         | 19 September 2014 | 200    |

| <b>Series Number /<br/>ISIN Code</b> | <b>No. of Securities<br/>issued</b> | <b>No. of<br/>Securities</b> | <b>No. of<br/>Warrants<br/>per Unit</b> | <b>Common<br/>Code</b> | <b>Mnemonic<br/>Code</b> | <b>Issue Price<br/>per Security</b> | <b>Call/Put</b> | <b>Exercise<br/>Price</b> | <b>Exercise Date</b> | <b>Parity</b> |
|--------------------------------------|-------------------------------------|------------------------------|---|------------------------|--------------------------|-------------------------------------|-----------------|---------------------------|----------------------|---------------|
| NL0010305165                         | 1,000,000                           | 1,000,000                    | 1                                       | 87534553               | Z585B                    | EUR 1.29                            | Call            | EUR 4,200                 | 19 September 2014    | 200           |
| NL0010305173                         | 1,000,000                           | 1,000,000                    | 1                                       | 87534570               | Z586B                    | EUR 2                               | Put             | EUR 3,000                 | 19 December 2014     | 200           |
| NL0010305181                         | 1,000,000                           | 1,000,000                    | 1                                       | 87534596               | Z587B                    | EUR 3.07                            | Put             | EUR 3,500                 | 19 December 2014     | 200           |
| NL0010305199                         | 1,000,000                           | 1,000,000                    | 1                                       | 87534588               | Z588B                    | EUR 1.73                            | Call            | EUR 4,000                 | 19 December 2014     | 200           |
| NL0010305207                         | 1,000,000                           | 1,000,000                    | 1                                       | 87534600               | Z589B                    | EUR 0.98                            | Call            | EUR 4,500                 | 19 December 2014     | 200           |

## GENERAL PROVISIONS

The following terms apply to each series of Securities:

1. Issuer: BNP Paribas Arbitrage Issuance B.V.
2. Guarantor: BNP Paribas.
3. Trade Date: 8 January 2013.
4. Issue Date: 10 January 2013.
5. Consolidation: Not applicable.
6. Type of Securities: (a) Warrants.  
(b) The Securities are Index Securities.  
  
The Warrants are European Style Warrants.  
  
The Warrants are Call Warrants or Put Warrants. Further particulars set out in "Specific Provisions for each Series" above.  
  
Automatic Exercise applies.  
  
The provisions of Annex 1 (*Additional Terms and Conditions for Index 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 TARGET2.
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: Not applicable.
14. Settlement Currency: The settlement currency for the payment of the Cash Settlement Amount is 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.C.A.
18. Registrar: Not applicable.
19. Calculation Agent: BNP Paribas Arbitrage S.N.C.  
160-162 Boulevard MacDonald 75019 Paris (France).
20. Governing law: French law.
21. Special conditions or other modifications to the Terms and Conditions: Not applicable.

## PRODUCT SPECIFIC PROVISIONS

|     |  |  |
|-----|--|--|
| 22. | Index Securities:  | Applicable.  |
|     | (a) Index/Basket of Indices/Index Sponsor(s):                    | The Warrants relate to the <b>CAC 40® Index</b> (Reuters Code: .FCHI; ISIN Code: FR0003500008) (the " <b>Underlying</b> "), as set out in the table in Part C - "Other Applicable Terms".<br><br><b>Euronext N.V.</b> or any successor thereto is the Index Sponsor.<br><br>For the purposes of the Conditions, the Underlying shall be deemed an Index.   |
|     | (b) Index Currency:  | As set out in the table in Part C - "Other Applicable Terms".  |
|     | (c) Exchange(s):   | As set out in the table in Part C - "Other Applicable Terms".  |
|     | (d) Related Exchange(s):   | All Exchanges.   |
|     | (e) Exchange Business Day:                                       | Single Index Basis.  |
|     | (f) Scheduled Trading Day:                                       | Single Index Basis.  |
|     | (g) Weighting:   | Not applicable.  |
|     | (h) Settlement Price:  | As set out in sub-paragraph (b) of the definition of "Settlement Price" provided in Condition 1 of Annex 1 (Additional Terms and Conditions for Index Securities) provided that, if the Valuation Date is the same date as the maturity date of the futures or options contracts on the Index maturing on the Related Exchange, then the Settlement Price will be equal to the official liquidation price for the relevant futures or options contracts on the Index maturing on the Valuation Date. |
|     | (i) Disrupted Day:   | As per Conditions.   |
|     | (j) Specified Maximum Days of Disruption:                        | 20 (twenty) Scheduled Trading Days.  |
|     | (k) Valuation Time:  | The Scheduled Closing Time as defined in Condition 1 provided that, if the Valuation Date is the same date as the maturity date of the futures or options contracts on the Index maturing on the Related Exchange, then the relevant time on the Valuation Date will be the time when the official liquidation price for the relevant futures or options contracts on the Index is calculated and published by the Related Exchange.   |
|     | (l) Index Correction Period:                                     | As per Conditions.   |
|     | (m) Other terms or special conditions:                           | Not applicable.  |
|     | (n) Additional provisions applicable to Custom Indices:          | Not applicable.  |
|     | (o) Additional provisions applicable to Futures Price Valuation: | Not applicable.  |
| 23. | Share Securities:  | 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. | Preference Share Certificates:         | Not applicable.  |
| 34. | OET Certificates:                      | Not applicable.  |
| 35. | Additional Disruption Events:          | Applicable.  |
| 36. | Optional Additional Disruption Events: | The following Optional Additional Disruption Events apply to the Securities: Not applicable. |
| 37. | Knock-in Event:                        | Not applicable.  |
| 38. | Knock-out Event:                       | Not applicable.  |

### PROVISIONS RELATING TO WARRANTS

|     |                                      |  |
|-----|--------------------------------------|--|
| 39. | 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 1) 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) Renouncement 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 20.  |
|     | (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, payment of Cash Settlement Amount calculated by the Calculation Agent (which shall not be less than zero) equal to:                              |

**In respect of Call Warrants:**

Max[0;Settlement Price -Exercise Price]/ Parity

**In respect of Put Warrants:**

Max[0;Exercise Price -Settlement Price]/ 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.

For the purpose of these provisions, 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.

(n) Settlement Date: As per Conditions.

#### PROVISIONS RELATING TO CERTIFICATES

40. Provisions relating to Certificates: Not applicable.

#### DISTRIBUTION AND US SALES ELIGIBILITY

41. 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.
42. Additional U.S. Federal income tax consequences: Not applicable.
43. Registered broker/dealer: Not applicable.
44. Non exempt Offer: An offer of the Securities 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 and in the Kingdom of Belgium ("**Public Offer Jurisdictions**"). See further Paragraph 7 of Part B below.

#### PROVISIONS RELATING TO COLLATERAL AND SECURITY

45. Collateral Security Conditions: Not applicable.



## Purpose of Final Terms


These Final Terms comprise the final terms required for issue and public offer in the Public Offer Jurisdictions and admission to trading on NYSE Euronext Paris ("**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.

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

As Issuer:

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

The Securities 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), or the excess (if any) - adjusted by Parity - or 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 §39 (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.

In respect of secondary market transactions, the price of the Securities will depend upon market conditions and may be subject to significant fluctuations.

Investment in the Securities is highly speculative, could involve significant risk and should only be considered by persons who can afford a loss of their entire investment.

### 6. Operational Information

Relevant Clearing System(s): Euroclear France

Mnemonic Codes: See "**Specific Provisions for each Series**" in Part A.

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

Offer Period: Not applicable.

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 Underlying.

Conditions to which the offer is subject: Not applicable.

Description of the application process: Not applicable.

Details of the minimum and/or maximum Minimum purchase amount per investor: One (1) Warrant.

|  |   |
|--|---|
| amount of application:   | 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, negotiability 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.   |

## PART C - OTHER APPLICABLE TERMS

Place where information relating to the Index can be obtained:

Information on the Underlying shall be available on the **Index Sponsor website** (see table below).

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| Series Number / ISIN Code | Underlying | Index Currency | ISIN Code of the Underlying* | Reuters Code of the Underlying* | Index Sponsor | Index Sponsor website*                                 | Exchange       | Exchange website*                                      |
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| NL0010304762              | CAC40®     | EUR            | FR0003500008                 | .FCHI                           | Euronext N.V. | <a href="http://www.euronext.com">www.euronext.com</a> | Euronext Paris | <a href="http://www.euronext.com">www.euronext.com</a> |
| NL0010304770              | CAC40®     | EUR            | FR0003500008                 | .FCHI                           | Euronext N.V. | <a href="http://www.euronext.com">www.euronext.com</a> | Euronext Paris | <a href="http://www.euronext.com">www.euronext.com</a> |
| NL0010304788              | CAC40®     | EUR            | FR0003500008                 | .FCHI                           | Euronext N.V. | <a href="http://www.euronext.com">www.euronext.com</a> | Euronext Paris | <a href="http://www.euronext.com">www.euronext.com</a> |
| NL0010304796              | CAC40®     | EUR            | FR0003500008                 | .FCHI                           | Euronext N.V. | <a href="http://www.euronext.com">www.euronext.com</a> | Euronext Paris | <a href="http://www.euronext.com">www.euronext.com</a> |
| NL0010304804              | CAC40®     | EUR            | FR0003500008                 | .FCHI                           | Euronext N.V. | <a href="http://www.euronext.com">www.euronext.com</a> | Euronext Paris | <a href="http://www.euronext.com">www.euronext.com</a> |
| NL0010304812              | CAC40®     | EUR            | FR0003500008                 | .FCHI                           | Euronext N.V. | <a href="http://www.euronext.com">www.euronext.com</a> | Euronext Paris | <a href="http://www.euronext.com">www.euronext.com</a> |
| NL0010304820              | CAC40®     | EUR            | FR0003500008                 | .FCHI                           | Euronext N.V. | <a href="http://www.euronext.com">www.euronext.com</a> | Euronext Paris | <a href="http://www.euronext.com">www.euronext.com</a> |
| NL0010304838              | CAC40®     | EUR            | FR0003500008                 | .FCHI                           | Euronext N.V. | <a href="http://www.euronext.com">www.euronext.com</a> | Euronext Paris | <a href="http://www.euronext.com">www.euronext.com</a> |
| NL0010304846              | CAC40®     | EUR            | FR0003500008                 | .FCHI                           | Euronext N.V. | <a href="http://www.euronext.com">www.euronext.com</a> | Euronext Paris | <a href="http://www.euronext.com">www.euronext.com</a> |
| NL0010304853              | CAC40®     | EUR            | FR0003500008                 | .FCHI                           | Euronext N.V. | <a href="http://www.euronext.com">www.euronext.com</a> | Euronext Paris | <a href="http://www.euronext.com">www.euronext.com</a> |
| NL0010304861              | CAC40®     | EUR            | FR0003500008                 | .FCHI                           | Euronext N.V. | <a href="http://www.euronext.com">www.euronext.com</a> | Euronext Paris | <a href="http://www.euronext.com">www.euronext.com</a> |
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| NL0010304895              | CAC40®     | EUR            | FR0003500008                 | .FCHI                           | Euronext N.V. | <a href="http://www.euronext.com">www.euronext.com</a> | Euronext Paris | <a href="http://www.euronext.com">www.euronext.com</a> |
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| NL0010304929              | CAC40®     | EUR            | FR0003500008                 | .FCHI                           | Euronext N.V. | <a href="http://www.euronext.com">www.euronext.com</a> | Euronext Paris | <a href="http://www.euronext.com">www.euronext.com</a> |
| NL0010304937              | CAC40®     | EUR            | FR0003500008                 | .FCHI                           | Euronext N.V. | <a href="http://www.euronext.com">www.euronext.com</a> | Euronext Paris | <a href="http://www.euronext.com">www.euronext.com</a> |
| NL0010304945              | CAC40®     | EUR            | FR0003500008                 | .FCHI                           | Euronext N.V. | <a href="http://www.euronext.com">www.euronext.com</a> | Euronext Paris | <a href="http://www.euronext.com">www.euronext.com</a> |

| Series Number / ISIN Code | Underlying | Index Currency | ISIN Code of the Underlying* | Reuters Code of the Underlying* | Index Sponsor | Index Sponsor website*                                 | Exchange       | Exchange website*                                      |
|---------------------------|------------|----------------|------------------------------|---------------------------------|---------------|--|----------------|--|
| NL0010304952              | CAC40®     | EUR            | FR0003500008                 | .FCHI                           | Euronext N.V. | <a href="http://www.euronext.com">www.euronext.com</a> | Euronext Paris | <a href="http://www.euronext.com">www.euronext.com</a> |
| NL0010304960              | CAC40®     | EUR            | FR0003500008                 | .FCHI                           | Euronext N.V. | <a href="http://www.euronext.com">www.euronext.com</a> | Euronext Paris | <a href="http://www.euronext.com">www.euronext.com</a> |
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| NL0010304986              | CAC40®     | EUR            | FR0003500008                 | .FCHI                           | Euronext N.V. | <a href="http://www.euronext.com">www.euronext.com</a> | Euronext Paris | <a href="http://www.euronext.com">www.euronext.com</a> |
| NL0010304994              | CAC40®     | EUR            | FR0003500008                 | .FCHI                           | Euronext N.V. | <a href="http://www.euronext.com">www.euronext.com</a> | Euronext Paris | <a href="http://www.euronext.com">www.euronext.com</a> |
| NL0010305009              | CAC40®     | EUR            | FR0003500008                 | .FCHI                           | Euronext N.V. | <a href="http://www.euronext.com">www.euronext.com</a> | Euronext Paris | <a href="http://www.euronext.com">www.euronext.com</a> |
| NL0010305017              | CAC40®     | EUR            | FR0003500008                 | .FCHI                           | Euronext N.V. | <a href="http://www.euronext.com">www.euronext.com</a> | Euronext Paris | <a href="http://www.euronext.com">www.euronext.com</a> |
| NL0010305025              | CAC40®     | EUR            | FR0003500008                 | .FCHI                           | Euronext N.V. | <a href="http://www.euronext.com">www.euronext.com</a> | Euronext Paris | <a href="http://www.euronext.com">www.euronext.com</a> |
| NL0010305033              | CAC40®     | EUR            | FR0003500008                 | .FCHI                           | Euronext N.V. | <a href="http://www.euronext.com">www.euronext.com</a> | Euronext Paris | <a href="http://www.euronext.com">www.euronext.com</a> |
| NL0010305041              | CAC40®     | EUR            | FR0003500008                 | .FCHI                           | Euronext N.V. | <a href="http://www.euronext.com">www.euronext.com</a> | Euronext Paris | <a href="http://www.euronext.com">www.euronext.com</a> |
| NL0010305058              | CAC40®     | EUR            | FR0003500008                 | .FCHI                           | Euronext N.V. | <a href="http://www.euronext.com">www.euronext.com</a> | Euronext Paris | <a href="http://www.euronext.com">www.euronext.com</a> |
| NL0010305066              | CAC40®     | EUR            | FR0003500008                 | .FCHI                           | Euronext N.V. | <a href="http://www.euronext.com">www.euronext.com</a> | Euronext Paris | <a href="http://www.euronext.com">www.euronext.com</a> |
| NL0010305074              | CAC40®     | EUR            | FR0003500008                 | .FCHI                           | Euronext N.V. | <a href="http://www.euronext.com">www.euronext.com</a> | Euronext Paris | <a href="http://www.euronext.com">www.euronext.com</a> |
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| NL0010305090              | CAC40®     | EUR            | FR0003500008                 | .FCHI                           | Euronext N.V. | <a href="http://www.euronext.com">www.euronext.com</a> | Euronext Paris | <a href="http://www.euronext.com">www.euronext.com</a> |
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| NL0010305116              | CAC40®     | EUR            | FR0003500008                 | .FCHI                           | Euronext N.V. | <a href="http://www.euronext.com">www.euronext.com</a> | Euronext Paris | <a href="http://www.euronext.com">www.euronext.com</a> |
| NL0010305124              | CAC40®     | EUR            | FR0003500008                 | .FCHI                           | Euronext N.V. | <a href="http://www.euronext.com">www.euronext.com</a> | Euronext Paris | <a href="http://www.euronext.com">www.euronext.com</a> |
| NL0010305132              | CAC40®     | EUR            | FR0003500008                 | .FCHI                           | Euronext N.V. | <a href="http://www.euronext.com">www.euronext.com</a> | Euronext Paris | <a href="http://www.euronext.com">www.euronext.com</a> |
| NL0010305140              | CAC40®     | EUR            | FR0003500008                 | .FCHI                           | Euronext N.V. | <a href="http://www.euronext.com">www.euronext.com</a> | Euronext Paris | <a href="http://www.euronext.com">www.euronext.com</a> |
| NL0010305157              | CAC40®     | EUR            | FR0003500008                 | .FCHI                           | Euronext N.V. | <a href="http://www.euronext.com">www.euronext.com</a> | Euronext Paris | <a href="http://www.euronext.com">www.euronext.com</a> |
| NL0010305165              | CAC40®     | EUR            | FR0003500008                 | .FCHI                           | Euronext N.V. | <a href="http://www.euronext.com">www.euronext.com</a> | Euronext Paris | <a href="http://www.euronext.com">www.euronext.com</a> |

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|--------------------------------------|-------------------|---------------------------|---|--|----------------------|--|-----------------|--|
| NL0010305173                         | CAC40®            | EUR                       | FR0003500008                            | .FCHI  | Euronext N.V.        | <a href="http://www.euronext.com">www.euronext.com</a> | Euronext Paris  | <a href="http://www.euronext.com">www.euronext.com</a> |
| NL0010305181                         | CAC40®            | EUR                       | FR0003500008                            | .FCHI  | Euronext N.V.        | <a href="http://www.euronext.com">www.euronext.com</a> | Euronext Paris  | <a href="http://www.euronext.com">www.euronext.com</a> |
| NL0010305199                         | CAC40®            | EUR                       | FR0003500008                            | .FCHI  | Euronext N.V.        | <a href="http://www.euronext.com">www.euronext.com</a> | Euronext Paris  | <a href="http://www.euronext.com">www.euronext.com</a> |
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