

FINAL TERMS DATED 16 MAY 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 "OET" Certificates relating to European 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 (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 for public offering in France and 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 | Common Code | Mnemonic Code | Call/Put | Issue Price per Security | Redemption Date | Parity |
|---------------------------|--------------------------|-------------------|-------------|---------------|----------|--------------------------|-----------------|--------|
| FR0011498039 | 2,380,000 | 2,380,000 | 93511140 | M355B | OET CALL | EUR 0.21 | Open End | 1 |
| FR0011498047 | 3,130,000 | 3,130,000 | 93511115 | M356B | OET CALL | EUR 0.16 | Open End | 1 |
| FR0011498054 | 470,000 | 470,000 | 93511166 | M357B | OET CALL | EUR 1.06 | Open End | 10 |
| FR0011498062 | 1,280,000 | 1,280,000 | 93511204 | M358B | OET PUT | EUR 0.39 | Open End | 10 |
| FR0011498070 | 3,500,000 | 3,500,000 | 93511247 | M359B | OET PUT | EUR 0.14 | Open End | 10 |
| FR0011498088 | 1,710,000 | 1,710,000 | 93511212 | M360B | OET PUT | EUR 0.29 | Open End | 10 |
| FR0011498096 | 1,160,000 | 1,160,000 | 93511255 | M361B | OET CALL | EUR 0.43 | Open End | 5 |
| FR0011498104 | 590,000 | 590,000 | 93511174 | M362B | OET PUT | EUR 0.85 | Open End | 5 |
| FR0011498112 | 480,000 | 480,000 | 93511239 | M363B | OET PUT | EUR 1.05 | Open End | 5 |
| FR0011498120 | 830,000 | 830,000 | 93511298 | M364B | OET CALL | EUR 0.61 | Open End | 10 |
| FR0011498138 | 280,000 | 280,000 | 93511263 | M365B | OET PUT | EUR 1.79 | Open End | 10 |
| FR0011498146 | 1,190,000 | 1,190,000 | 93511310 | M366B | OET CALL | EUR 0.42 | Open End | 10 |
| FR0011498153 | 740,000 | 740,000 | 93511336 | M367B | OET PUT | EUR 0.68 | Open End | 10 |
| FR0011498161 | 890,000 | 890,000 | 93511344 | M368B | OET CALL | EUR 0.56 | Open End | 10 |
| FR0011498179 | 1,530,000 | 1,530,000 | 93511280 | M369B | OET CALL | EUR 0.33 | Open End | 10 |
| FR0011498187 | 870,000 | 870,000 | 93511301 | M370B | OET CALL | EUR 0.58 | Open End | 5 |
| FR0011498195 | 420,000 | 420,000 | 93511425 | M371B | OET PUT | EUR 1.20 | Open End | 5 |
| FR0011498203 | 1,090,000 | 1,090,000 | 93511476 | M372B | OET CALL | EUR 0.46 | Open End | 2 |
| FR0011498211 | 200,000 | 200,000 | 93511395 | M373B | OET PUT | EUR 2.52 | Open End | 5 |
| FR0011498229 | 1,630,000 | 1,630,000 | 93511441 | M374B | OET CALL | EUR 0.31 | Open End | 10 |
| FR0011498237 | 310,000 | 310,000 | 93511506 | M375B | OET PUT | EUR 1.62 | Open End | 10 |
| FR0011498245 | 1,350,000 | 1,350,000 | 93511565 | M376B | OET CALL | EUR 0.37 | Open End | 10 |
| FR0011498252 | 920,000 | 920,000 | 93511514 | M377B | OET PUT | EUR 0.54 | Open End | 10 |
| FR0011498260 | 930,000 | 930,000 | 93511590 | M378B | OET PUT | EUR 0.54 | Open End | 5 |
| FR0011498278 | 910,000 | 910,000 | 93511603 | M379B | OET PUT | EUR 0.55 | Open End | 10 |
| FR0011498286 | 200,000 | 200,000 | 93511719 | M380B | OET CALL | EUR 2.50 | Open End | 10 |
| FR0011498294 | 500,000 | 500,000 | 93511760 | M381B | OET PUT | EUR 1 | Open End | 10 |
| FR0011498302 | 530,000 | 530,000 | 93511654 | M382B | OET CALL | EUR 0.94 | Open End | 40 |
| FR0011498310 | 730,000 | 730,000 | 93511727 | M383B | OET CALL | EUR 0.69 | Open End | 40 |
| FR0011498328 | 980,000 | 980,000 | 93511816 | M384B | OET CALL | EUR 0.51 | Open End | 10 |
| FR0011498336 | 250,000 | 250,000 | 93511875 | M385B | OET PUT | EUR 1.97 | Open End | 20 |
| FR0011498344 | 280,000 | 280,000 | 93511930 | M386B | OET CALL | EUR 1.76 | Open End | 10 |
| FR0011498351 | 1,060,000 | 1,060,000 | 93511964 | M387B | OET CALL | EUR 0.47 | Open End | 20 |
| FR0011498369 | 1,790,000 | 1,790,000 | 93511638 | M388B | OET CALL | EUR 0.28 | Open End | 2 |
| FR0011498377 | 60,000 | 60,000 | 93511689 | M389B | OET PUT | EUR 7.88 | Open End | 2 |

| Series Number / ISIN Code | No. of Securities issued | No. of Securities | Common Code | Mnemonic Code | Call/Put | Issue Price per Security | Redemption Date | Parity |
|---------------------------|--------------------------|-------------------|-------------|---------------|----------|--------------------------|-----------------|--------|
| FR0011498385 | 930,000 | 930,000 | 93511743 | M390B | OET PUT | EUR 0.54 | Open End | 5 |
| FR0011498393 | 250,000 | 250,000 | 93511778 | M391B | OET PUT | EUR 2.03 | Open End | 10 |
| FR0011498401 | 170,000 | 170,000 | 93511735 | M392B | OET PUT | EUR 3.03 | Open End | 10 |
| FR0011498419 | 610,000 | 610,000 | 93511808 | M393B | OET CALL | EUR 0.82 | Open End | 10 |
| FR0011498427 | 180,000 | 180,000 | 93511832 | M394B | OET PUT | EUR 2.76 | Open End | 5 |
| FR0011498435 | 390,000 | 390,000 | 93511921 | M395B | OET CALL | EUR 1.27 | Open End | 10 |
| FR0011498443 | 890,000 | 890,000 | 93511859 | M396B | OET CALL | EUR 0.56 | Open End | 10 |
| FR0011498450 | 1,220,000 | 1,220,000 | 93512022 | M397B | OET CALL | EUR 0.41 | Open End | 10 |
| FR0011498468 | 2,220,000 | 2,220,000 | 93511948 | M398B | OET CALL | EUR 0.23 | Open End | 2 |
| FR0011498476 | 1,060,000 | 1,060,000 | 93512014 | M399B | OET CALL | EUR 0.47 | Open End | 2 |
| FR0011498484 | 1,330,000 | 1,330,000 | 93511891 | M400B | OET CALL | EUR 0.38 | Open End | 5 |
| FR0011498492 | 320,000 | 320,000 | 93512065 | M401B | OET CALL | EUR 1.54 | Open End | 10 |
| FR0011498500 | 1,050,000 | 1,050,000 | 93512057 | M402B | OET CALL | EUR 0.48 | Open End | 5 |
| FR0011498518 | 750,000 | 750,000 | 93511956 | M403B | OET CALL | EUR 0.67 | Open End | 10 |
| FR0011498526 | 1,210,000 | 1,210,000 | 93511999 | M404B | OET PUT | EUR 0.41 | Open End | 10 |

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: 14 May 2013.
4. Issue Date: 16 May 2013.
5. Consolidation: Not applicable.
6. Type of Securities:
 - (a) Certificates.
 - (b) The Securities are Share Securities.

The Certificates are Open End Turbo Call Certificates (**OET Call Certificates**) or Open End Turbo Put Certificates (**OET Put Certificates**) (and together, the **OET Certificates**). Further particulars set out in "Specific Provisions for each Series" above and as set out in the table Part C – "Other Applicable Terms".

The provisions of Annex 2 (*Additional Terms and Conditions for Share Securities*) and Annex 14 (*Additional Terms and Conditions for OET Certificates*) 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.

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| | (b) Variation of Settlement of Physical Delivery Securities: | Not applicable. |
| 11. | Relevant Asset(s): | Not applicable. |
| 12. | Entitlement: | Not applicable. |
| 13. | Conversion 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

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| 22. | Index Securities: | Not applicable. |
| 23. | Share Securities: | Applicable. |
| | (a) Share(s)/Share Company/BasketCompany/GDR/ADR: | The OET Certificates relate to an ordinary share in the share capital of each Share Company (each a " Share " or an Underlying). The specifics of each Series are as set out in the table in Part C - "Other Applicable Terms". For the purposes of the Conditions each Underlying shall be deemed a Share. |
| | (b) Relative Performance Basket: | Not applicable. |
| | (c) Share Currency: | EUR. |
| | (d) Exchange(s): | As set out in the table 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: | As per Conditions. |
| | (k) Specified Maximum Days of Disruption: | 20 (twenty) Scheduled Trading Days. |
| | (l) Valuation Time: | As per Conditions. |
| | (m) Delayed Redemption on Occurrence of an Extraordinary Event: | Not applicable. |

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| | (n) Share Correction Period: | As per Conditions. |
| | (o) Dividend Payment: | Not applicable. |
| | (p) Listing Change: | Applicable. |
| | (q) Listing Suspension: | Applicable. |
| | (r) Illiquidity: | Applicable. |
| | (s) Tender Offer: | Applicable. |
| | (t) 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. | Preference Share Certificates: | Not applicable. |
| 34. | OET Certificates: | Applicable. |
| | (a) Final Price: | As per OET Certificate Conditions. |
| | (b) Valuation Date: | As per OET Certificate Conditions. |
| | | If such day is a Disrupted Day, then the Valuation Date shall be the first succeeding Scheduled Trading Day that is not a Disrupted Day, unless each of the number of consecutive Scheduled Trading Days equal to the Specified Maximum Days of Disruption immediately following the Scheduled Valuation Date is a Disrupted Day. In that case the last such consecutive Scheduled Trading Day shall be deemed to be the Valuation Date, notwithstanding the fact that such day is a Disrupted Day and the Calculation Agent shall determine the Settlement Price in accordance with its good faith estimate of the Settlement Price as of the Valuation Time on the last such consecutive Scheduled Trading Day. |
| | (c) Exercise Price: | The exercise price per OET Certificate is as set out in the table in Part C - "Other Applicable Terms", together with the applicable rounding rule (the " Capitalised Exercise Price Rounding Rule "). |
| | (d) Capitalised Exercise Price: | As per OET Certificate Conditions. The Capitalised Exercise Price in respect of any Relevant Business Day will be published for information as soon as practicable after its determination on the following OET Websites: www.produitsdebourse.bnpparibas.fr ; or www.listedproducts.cib.bnpparibas.be , or such other website(s) of the Issuer as may be notified to the Holders from time to time. Local Business Day Centre: Paris. |

- (e) Dividend Percentage: 100 per cent.
- (f) Financing Rate: The 1 month EURIBOR rate which appears on Reuters screen page "EURIBOR1M=" at or around of 2.15 p.m. (Paris time) plus 4% in the case of OET Call Certificates or minus 4% in the case of OET Put Certificates.
- If the appropriate rate fails to appear on Reuters screen page on time, then the Calculation Agent may determine the Interbank Rate acting in good faith and in a commercially reasonable manner.
- The percentage above may be revised, at the sole discretion of the Calculation Agent, each Local Business Day, between 0% and a Maximum percentage as specified in the table in Part C - "Other Applicable Terms".
- The Financing Rate is available for information, subject to any technical problems, during normal business hours on any Local Business Day during the term of the relevant OET Certificates websites set out in §34(d).
- (g) Automatic Early Redemption: Applicable.
As per OET Certificate Conditions.
- (i) Observation Price: Traded price of the relevant Underlying.
- (ii) Observation Time(s): At any time during the opening hours of the Exchange.
- (iii) Security Threshold: As per OET Certificate Conditions, provided that the Security Threshold in respect of the Issue Date is as set out in Security Threshold_{initial} in the table in Part C - "Other Applicable Terms".
- The Security Threshold in respect of a Relevant Business Day will be published as soon as practicable after its determination on websites set out in §34(d).
- (iv) Security Threshold Rounding Rule: As specified in the table set out in Part C – "Other Applicable Terms".
- (v) Security Percentage: As specified in the table set out in Part C – "Other Applicable Terms".
- (vi) Minimum Security Percentage: 0%
- (vii) Maximum Security Percentage: 20%
- (viii) Reset Date: As per OET Certificate Conditions.
- (h) Other provisions: Not applicable.
35. Additional Disruption Events: Applicable.
36. Optional Additional Disruption Events: (a) The following Optional Additional Disruption Events apply to the Securities: Not applicable.
- (b) Delayed Redemption on Occurrence of an Additional Disruption Event and/or an Optional Additional Disruption Event: Not applicable.
37. Knock-in Event: Not applicable.
38. Knock-out Event: Not applicable.

PROVISIONS RELATING TO WARRANTS

39. Provisions relating to Warrants: Not applicable.

PROVISIONS RELATING TO CERTIFICATES

40. Provisions relating to Certificates: Applicable.
- (a) Notional Amount of each Certificate: Not applicable.
- (b) Partly Paid Certificates: The Certificates are not Partly Paid Certificates.
- (c) Interest: Not applicable.
- (d) Fixed Rate Provisions: Not applicable.
- (e) Floating Rate Provisions: Not applicable.
- (f) Linked Interest Certificates: Not applicable.
- (g) Payment of Premium Amount(s): Not applicable.
- (h) Index Linked Interest Certificates: Not applicable.
- (i) Share Linked Interest Certificates: Not applicable.
- (j) ETI Linked Interest Certificates: Not applicable.
- (k) Debt Linked Interest Certificates: Not applicable.
- (l) Commodity Linked Interest Certificates: Not applicable.
- (m) Inflation Index Linked Interest Certificates: Not applicable.
- (n) Currency Linked Interest Certificates: Not applicable.
- (o) Fund Linked Interest Certificates: Not applicable.
- (p) Futures Linked Interest Certificates: Not applicable.
- (q) Instalment Certificates: The Certificates are not Instalment Certificates.
- (r) Issuer Call Option: Not applicable.
- (s) Holder Put Option: Not applicable.
- (t) Automatic Early Redemption: Not applicable.
- (u) Cash Settlement Amount: As per OET Certificate Conditions.
- (v) Renouncement Notice Cut-off Time: Not applicable.
- (w) Strike Date: Not applicable.
- (x) Redemption Valuation Date: Not applicable.
- (y) Averaging: Averaging does not apply to the Securities.
- (z) Observation Dates: Not applicable.
- (aa) Observation Period: Not applicable.
- (bb) Settlement Business Day: Not applicable.
- (cc) Cut-off Date: Not applicable.

DISTRIBUTION AND US SALES ELIGIBILITY

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| 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

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| 45. | Collateral Security Conditions: | Not applicable. |
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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**) and on NYSE Euronext Brussels (**Euronext Brussels**) 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 on Euronext Brussels and to admit the Securities described herein for trading on Euronext Paris and on Euronext Brussels.

The de-listing of the Securities on the relevant exchange shall occur at the opening time on the Valuation Date or on the Exchange Business Day following the Valuation Date in case of an Automatic Early Redemption, 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 Open End Turbo Certificates (**OET Call Certificates** or **OET Put Certificates**, together the **OET Certificates**) relating to a Share and denominated in EUR.

The OET Certificates are undated Securities and may be redeemed at a date designated as such by the Issuer, in its sole discretion and upon notification to Holders in accordance with Annex 14 (Additional Terms and Conditions for OET Certificates).

The percentage comprising the Financing Rate may be revised in the sole discretion of the Calculation Agent in accordance with the provisions of **Part A §34(f)**. Investors should be aware that these modifications may have a significant effect, adverse or positive, on the price of the OET Certificates and consequently on the cash amount to be received by the investors.

The OET Certificates will also be automatically early redeemed upon the occurrence of an Automatic Early Redemption Event. An Automatic Early Redemption Event shall be deemed to occur if, in respect of OET Call Certificates, the Observation Price of the relevant Underlying during the Observation Time(s) is less than or equal to the Security Threshold, or, in respect of OET Put Certificates, the Observation Price of the relevant Underlying during the Observation Time(s) is greater than or equal to the Security Threshold (see **Part A §34(g)**).

Upon redemption at the discretion of the Issuer or upon the occurrence of an Automatic Early Redemption Event, the Holder will receive on the Redemption Date a Cash Settlement Amount equals to the excess (if any) – adjusted by Parity – of the Final Price over the Capitalised Exercise Price in respect of a OET Call Certificates, or the excess (if any) – adjusted by Parity – of the Capitalised Exercise Price over the Final Price in respect of a OET Put Certificates. Such amount will be paid in EUR.

The OET Certificates include a leverage factor which increases the exposure to the Underlying compared to a conventional investment in the relevant Underlying.

The Securities are not capital-protected and, accordingly, investors should be aware that they may sustain a partial or total loss of the purchase price of their Securities.

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 OET Certificates 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) OET Certificate.
Maximum purchase amount per investor: The number of Certificates issued in respect of each Series of OET Certificates.

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 Certificates 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 Share can be obtained: Information on each Underlying shall be available on the **relevant Underlying website** (see table below).
Past and further 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.

(as at 14 May 2013)

| Series Number / ISIN Code | Underlying | Type of Security | Exercise Price | Capitalised Exercise Rounding Rule | Security Threshold ^{initial} | Security Threshold Rounding Rule | Security Percentage | Maximum percentage* |
|---------------------------|-----------------------|------------------|----------------|------------------------------------|---------------------------------------|----------------------------------|---------------------|---------------------|
| FR0011498039 | ALCATEL-LUCENT | OET CALL | EUR 0.9500 | 4 digits | EUR 1.01 | 2 digits | 6% | Up to 25% |
| FR0011498047 | ALCATEL-LUCENT | OET CALL | EUR 1.0000 | 4 digits | EUR 1.06 | 2 digits | 6% | Up to 25% |
| FR0011498054 | ALSTOM | OET CALL | EUR 18.0000 | 4 digits | EUR 18.72 | 2 digits | 4% | Up to 25% |
| FR0011498062 | ALSTOM | OET PUT | EUR 32.5000 | 4 digits | EUR 31.20 | 2 digits | 4% | Up to 25% |
| FR0011498070 | ARCELOR MITTAL | OET PUT | EUR 11.1000 | 4 digits | EUR 10.66 | 2 digits | 4% | Up to 25% |
| FR0011498088 | ARCELOR MITTAL | OET PUT | EUR 12.6000 | 4 digits | EUR 12.10 | 2 digits | 4% | Up to 25% |
| FR0011498096 | AXA | OET CALL | EUR 12.6000 | 4 digits | EUR 13.10 | 2 digits | 4% | Up to 25% |
| FR0011498104 | AXA | OET PUT | EUR 19.0000 | 4 digits | EUR 18.24 | 2 digits | 4% | Up to 25% |
| FR0011498112 | AXA | OET PUT | EUR 20.0000 | 4 digits | EUR 19.20 | 2 digits | 4% | Up to 25% |
| FR0011498120 | BNP PARIBAS | OET CALL | EUR 39.0000 | 4 digits | EUR 40.56 | 2 digits | 4% | Up to 25% |
| FR0011498138 | BNP PARIBAS | OET PUT | EUR 63.0000 | 4 digits | EUR 60.48 | 2 digits | 4% | Up to 25% |
| FR0011498146 | BOUYGUES | OET CALL | EUR 17.0000 | 4 digits | EUR 17.68 | 2 digits | 4% | Up to 25% |
| FR0011498153 | BOUYGUES | OET PUT | EUR 28.0000 | 4 digits | EUR 26.88 | 2 digits | 4% | Up to 25% |
| FR0011498161 | CAP GEMINI | OET CALL | EUR 33.5000 | 4 digits | EUR 34.84 | 2 digits | 4% | Up to 25% |
| FR0011498179 | CARREFOUR | OET CALL | EUR 20.0000 | 4 digits | EUR 20.80 | 2 digits | 4% | Up to 25% |
| FR0011498187 | CGG VERITAS | OET CALL | EUR 16.1000 | 4 digits | EUR 17.07 | 2 digits | 6% | Up to 25% |
| FR0011498195 | CGG VERITAS | OET PUT | EUR 25.0000 | 4 digits | EUR 23.50 | 2 digits | 6% | Up to 25% |
| FR0011498203 | CREDIT AGRICOLE | OET CALL | EUR 6.0000 | 4 digits | EUR 6.24 | 2 digits | 4% | Up to 25% |
| FR0011498211 | EADS | OET PUT | EUR 55.0000 | 4 digits | EUR 52.80 | 2 digits | 4% | Up to 25% |
| FR0011498229 | EDF | OET CALL | EUR 15.0000 | 4 digits | EUR 15.60 | 2 digits | 4% | Up to 25% |
| FR0011498237 | ESSILOR INTERNATIONAL | OET PUT | EUR 105.0000 | 4 digits | EUR 100.80 | 2 digits | 4% | Up to 25% |
| FR0011498245 | FAURECIA | OET CALL | EUR 10.8900 | 4 digits | EUR 11.54 | 2 digits | 6% | Up to 25% |
| FR0011498252 | FAURECIA | OET PUT | EUR 20.0000 | 4 digits | EUR 18.80 | 2 digits | 6% | Up to 25% |

| Series Number / ISIN Code | Underlying | Type of Security | Exercise Price | Capitalised Exercise Rounding Rule | Security Threshold _{initial} | Security Threshold Rounding Rule | Security Percentage | Maximum percentage* |
|---------------------------|--------------------|------------------|----------------|------------------------------------|---------------------------------------|----------------------------------|---------------------|---------------------|
| FR0011498260 | FRANCE TELECOM | OET PUT | EUR 11.0000 | 4 digits | EUR 10.56 | 2 digits | 4% | Up to 25% |
| FR0011498278 | GDF SUEZ | OET PUT | EUR 22.0000 | 4 digits | EUR 21.12 | 2 digits | 4% | Up to 25% |
| FR0011498286 | GEMALTO | OET CALL | EUR 35.0000 | 4 digits | EUR 36.40 | 2 digits | 4% | Up to 25% |
| FR0011498294 | GEMALTO | OET PUT | EUR 70.0000 | 4 digits | EUR 67.20 | 2 digits | 4% | Up to 25% |
| FR0011498302 | ILIAD | OET CALL | EUR 142.0000 | 4 digits | EUR 150.52 | 2 digits | 6% | Up to 25% |
| FR0011498310 | ILIAD | OET CALL | EUR 152.0000 | 4 digits | EUR 161.12 | 2 digits | 6% | Up to 25% |
| FR0011498328 | LAGARDERE | OET CALL | EUR 22.5000 | 4 digits | EUR 23.85 | 2 digits | 6% | Up to 25% |
| FR0011498336 | L'OREAL | OET PUT | EUR 175.0000 | 4 digits | EUR 168 | 2 digits | 4% | Up to 25% |
| FR0011498344 | LVMH | OET CALL | EUR 118.0000 | 4 digits | EUR 122.72 | 2 digits | 4% | Up to 25% |
| FR0011498351 | MICHELIN | OET CALL | EUR 58.0000 | 4 digits | EUR 60.32 | 2 digits | 4% | Up to 25% |
| FR0011498369 | NATIXIS | OET CALL | EUR 3.0000 | 4 digits | EUR 3.18 | 2 digits | 6% | Up to 25% |
| FR0011498377 | PERNOD-RICARD | OET PUT | EUR 110.0000 | 4 digits | EUR 105.60 | 2 digits | 4% | Up to 25% |
| FR0011498385 | PEUGEOT | OET PUT | EUR 9.0000 | 4 digits | EUR 8.46 | 2 digits | 6% | Up to 25% |
| FR0011498393 | REMY COINTREAU | OET PUT | EUR 110.0000 | 4 digits | EUR 103.40 | 2 digits | 6% | Up to 25% |
| FR0011498401 | REMY COINTREAU | OET PUT | EUR 120.0000 | 4 digits | EUR 112.80 | 2 digits | 6% | Up to 25% |
| FR0011498419 | RENAULT | OET CALL | EUR 48.0000 | 4 digits | EUR 49.92 | 2 digits | 4% | Up to 25% |
| FR0011498427 | RENAULT | OET PUT | EUR 70.0000 | 4 digits | EUR 67.20 | 2 digits | 4% | Up to 25% |
| FR0011498435 | SANOFI-AVENTIS | OET CALL | EUR 72.0000 | 4 digits | EUR 74.88 | 2 digits | 4% | Up to 25% |
| FR0011498443 | SOCIETE GENERALE | OET CALL | EUR 24.5000 | 4 digits | EUR 25.48 | 2 digits | 4% | Up to 25% |
| FR0011498450 | SOCIETE GENERALE | OET CALL | EUR 26.0000 | 4 digits | EUR 27.04 | 2 digits | 4% | Up to 25% |
| FR0011498468 | SOITEC | OET CALL | EUR 2.5000 | 4 digits | EUR 2.65 | 2 digits | 6% | Up to 25% |
| FR0011498476 | STMICROELECTRONICS | OET CALL | EUR 6.1000 | 4 digits | EUR 6.34 | 2 digits | 4% | Up to 25% |
| FR0011498484 | SUEZ ENVIRONNEMENT | OET CALL | EUR 9.0000 | 4 digits | EUR 9.36 | 2 digits | 4% | Up to 25% |
| FR0011498492 | TECHNIP | OET CALL | EUR 70.0000 | 4 digits | EUR 72.80 | 2 digits | 4% | Up to 25% |

| Series Number / ISIN Code | Underlying | Type of Security | Exercice Price | Capitalised Exercise Rounding Rule | Security Threshold _{initial} | Security Threshold Rounding Rule | Security Percentage | Maximum percentage* |
|---------------------------|----------------------|------------------|----------------|------------------------------------|---------------------------------------|----------------------------------|---------------------|---------------------|
| FR0011498500 | TF1 | OET CALL | EUR 5.5000 | 4 digits | EUR 5.83 | 2 digits | 6% | Up to 25% |
| FR0011498518 | VALLOUREC | OET CALL | EUR 34.5000 | 4 digits | EUR 35.88 | 2 digits | 4% | Up to 25% |
| FR0011498526 | VEOLIA ENVIRONNEMENT | OET PUT | EUR 14.5000 | 4 digits | EUR 13.92 | 2 digits | 4% | Up to 25% |

* see Part A §34 (f) "Financing Rate"

| Series Number / ISIN Code | Underlying | ISIN Code of the Underlying | Reuters Code of the Underlying | Underlying website | Exchange | Exchange website |
|---------------------------|----------------|-----------------------------|--------------------------------|--|--------------------|--|
| FR0011498039 | ALCATEL-LUCENT | FR0000130007 | ALUA.PA | www.alcatel.fr | Euronext Paris | www.euronext.com |
| FR0011498047 | ALCATEL-LUCENT | FR0000130007 | ALUA.PA | www.alcatel.fr | Euronext Paris | www.euronext.com |
| FR0011498054 | ALSTOM | FR0010220475 | ALSO.PA | www.alstom.com | Euronext Paris | www.euronext.com |
| FR0011498062 | ALSTOM | FR0010220475 | ALSO.PA | www.alstom.com | Euronext Paris | www.euronext.com |
| FR0011498070 | ARCELOR MITTAL | LU0323134006 | ISPA.AS | www.arcelormittal.com/ | Euronext Amsterdam | www.euronext.com |
| FR0011498088 | ARCELOR MITTAL | LU0323134006 | ISPA.AS | www.arcelormittal.com/ | Euronext Amsterdam | www.euronext.com |
| FR0011498096 | AXA | FR0000120628 | AXAF.PA | www.axa.fr/ | Euronext Paris | www.euronext.com |
| FR0011498104 | AXA | FR0000120628 | AXAF.PA | www.axa.fr/ | Euronext Paris | www.euronext.com |
| FR0011498112 | AXA | FR0000120628 | AXAF.PA | www.axa.fr/ | Euronext Paris | www.euronext.com |
| FR0011498120 | BNP PARIBAS | FR0000131104 | BNPP.PA | www.bnpparibas.com/ | Euronext Paris | www.euronext.com |
| FR0011498138 | BNP PARIBAS | FR0000131104 | BNPP.PA | www.bnpparibas.com/ | Euronext Paris | www.euronext.com |
| FR0011498146 | BOUYGUES | FR0000120503 | BOUY.PA | www.bouygues.com/ | Euronext Paris | www.euronext.com |
| FR0011498153 | BOUYGUES | FR0000120503 | BOUY.PA | www.bouygues.com/ | Euronext Paris | www.euronext.com |
| FR0011498161 | CAP GEMINI | FR0000125338 | CAPP.PA | www.fr.capgemini.com/ | Euronext Paris | www.euronext.com |
| FR0011498179 | CARREFOUR | FR0000120172 | CARR.PA | www.carrefour.fr/ | Euronext Paris | www.euronext.com |
| FR0011498187 | CGG VERITAS | FR0000120164 | GEPH.PA | www.cgg.com/ | Euronext Paris | www.euronext.com |

| Series Number / ISIN Code | Underlying | ISIN Code of the Underlying | Reuters Code of the Underlying | Underlying website | Exchange | Exchange website |
|---------------------------|-----------------------|-----------------------------|--------------------------------|--|----------------|--|
| FR0011498195 | CGG VERITAS | FR0000120164 | GEPH.PA | www.cgg.com/ | Euronext Paris | www.euronext.com |
| FR0011498203 | CREDIT AGRICOLE | FR0000045072 | CAGR.PA | www.credit-agricole.fr/ | Euronext Paris | www.euronext.com |
| FR0011498211 | EADS | NL0000235190 | EAD.PA | www.eads.net/ | Euronext Paris | www.euronext.com |
| FR0011498229 | EDF | FR0010242511 | EDF.PA | www.edf.fr/ | Euronext Paris | www.euronext.com |
| FR0011498237 | ESSILOR INTERNATIONAL | FR0000121667 | ESSI.PA | www.essilor.fr/ | Euronext Paris | www.euronext.com |
| FR0011498245 | FAURECIA | FR0000121147 | EPED.PA | www.faurecia.com | Euronext Paris | www.euronext.com |
| FR0011498252 | FAURECIA | FR0000121147 | EPED.PA | www.faurecia.com | Euronext Paris | www.euronext.com |
| FR0011498260 | FRANCE TELECOM | FR0000133308 | FTE.PA | www.francetelecom.com/ | Euronext Paris | www.euronext.com |
| FR0011498278 | GDF SUEZ | FR0010208488 | GSZ.PA | www.gdfsuez.com | Euronext Paris | www.euronext.com |
| FR0011498286 | GEMALTO | NL0000400653 | GTO.AS | www.gemalto.fr | Euronext Paris | www.euronext.com |
| FR0011498294 | GEMALTO | NL0000400653 | GTO.AS | www.gemalto.fr | Euronext Paris | www.euronext.com |
| FR0011498302 | ILIAD | FR0004035913 | ILD.PA | http://iliad.fr/ | Euronext Paris | www.euronext.com |
| FR0011498310 | ILIAD | FR0004035913 | ILD.PA | http://iliad.fr/ | Euronext Paris | www.euronext.com |
| FR0011498328 | LAGARDERE | FR0000130213 | LAGA.PA | www.lagardere.com/ | Euronext Paris | www.euronext.com |
| FR0011498336 | L'OREAL | FR0000120321 | OREP.PA | www.loreal.fr/ | Euronext Paris | www.euronext.com |
| FR0011498344 | LVMH | FR0000121014 | LVMH.PA | www.lvmh.fr/ | Euronext Paris | www.euronext.com |
| FR0011498351 | MICHELIN | FR0000121261 | MICP.PA | www.michelin.com/ | Euronext Paris | www.euronext.com |
| FR0011498369 | NATIXIS | FR0000120685 | CNAT.PA | www.natixis.fr/ | Euronext Paris | www.euronext.com |
| FR0011498377 | PERNOD-RICARD | FR0000120693 | PERP.PA | www.pernod-ricard.com/ | Euronext Paris | www.euronext.com |
| FR0011498385 | PEUGEOT | FR0000121501 | PEUP.PA | www.psa.fr/ | Euronext Paris | www.euronext.com |
| FR0011498393 | REMY COINTREAU | FR0000130395 | RCOP.PA | www.remy-cointreau.com/ | Euronext Paris | www.euronext.com |
| FR0011498401 | REMY COINTREAU | FR0000130395 | RCOP.PA | www.remy-cointreau.com/ | Euronext Paris | www.euronext.com |
| FR0011498419 | RENAULT | FR0000131906 | RENA.PA | www.renault.fr | Euronext Paris | www.euronext.com |
| FR0011498427 | RENAULT | FR0000131906 | RENA.PA | www.renault.fr | Euronext Paris | www.euronext.com |

| Series Number / ISIN Code | Underlying | ISIN Code of the Underlying | Reuters Code of the Underlying | Underlying website | Exchange | Exchange website |
|---------------------------|----------------------|-----------------------------|--------------------------------|--|----------------|--|
| FR0011498435 | SANOFI-AVENTIS | FR0000120578 | SASY.PA | www.sanofi-aventis.com/ | Euronext Paris | www.euronext.com |
| FR0011498443 | SOCIETE GENERALE | FR0000130809 | SOGN.PA | www.societegenerale.fr | Euronext Paris | www.euronext.com |
| FR0011498450 | SOCIETE GENERALE | FR0000130809 | SOGN.PA | www.societegenerale.fr | Euronext Paris | www.euronext.com |
| FR0011498468 | SOITEC | FR0004025062 | SOIT.PA | www.soitec.com/ | Euronext Paris | www.euronext.com |
| FR0011498476 | STMICROELECTRONICS | NL0000226223 | STM.PA | www.st.com/ | Euronext Paris | www.euronext.com |
| FR0011498484 | SUEZ ENVIRONNEMENT | FR0010613471 | SEVI.PA | www.suez-environnement.com/ | Euronext Paris | www.euronext.com |
| FR0011498492 | TECHNIP | FR0000131708 | TECF.PA | www.technip.com | Euronext Paris | www.euronext.com |
| FR0011498500 | TF1 | FR0000054900 | TFFP.PA | www.tf1.fr | Euronext Paris | www.euronext.com |
| FR0011498518 | VALLOUREC | FR0000120354 | VLLP.PA | www.vallourec.com/ | Euronext Paris | www.euronext.com |
| FR0011498526 | VEOLIA ENVIRONNEMENT | FR0000124141 | VIE.PA | www.veoliaenvironnement.com/ | Euronext Paris | www.euronext.com |

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