

FINAL TERMS FOR NOTES

FINAL TERMS DATED 20 MARCH 2020

BNP Paribas Issuance B.V.

Legal entity identifier (LEI): 7245009UXRIGIRYOBR48

(incorporated in The Netherlands)

(as Issuer)

BNP Paribas

Legal entity identifier (LEI): R0MUWSFPU8MPRO8K5P83

(incorporated in France)

(as Guarantor)

**Issue of EUR 30,000,000 Athena Autocall Standard Notes linked to the
S&P Euro 50 Equal Weight Synthetic 5% Price Index due 9 June 2032**

ISIN: FR0013482460

under the Note, Warrant and Certificate Programme
of *BNP Paribas Issuance B.V.*, *BNP Paribas* and *BNP Paribas Fortis Funding*

BNP Paribas Arbitrage S.N.C.

(as Manager)

Any person making or intending to make an offer of the Notes may only do so:

- (i) in those Non-exempt Offer Jurisdictions mentioned in Paragraph 80 of Part A below, provided such person is a Manager or an Authorised Offeror (as such term is defined in the Base Prospectus) and that the offer is made during the Offer Period specified in that paragraph and that any conditions relevant to the use of the Base Prospectus are complied with; or
- (ii) otherwise in circumstances in which no obligation arises for the Issuer, the Guarantor or any Manager to publish a prospectus pursuant to Article 3 of the Prospectus Directive or to supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer.

None of the Issuer, the Guarantor or any Manager has authorised, nor do they authorise, the making of any offer of Notes in any other circumstances.

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "**Conditions**") set forth under the sections entitled "Terms and Conditions of the Notes" and Annex 1 – Additional Terms and Conditions for Payouts and Annex 2 – Additional Terms and Conditions for Index Securities in the Base Prospectus dated 3 June 2019 which received visa n°19-239 from the *Autorité des marchés financiers* ("**AMF**") on 3 June 2019 and any

Supplement(s) thereto approved and published on or before the date of these Final Terms (copies of which are available as described below), which together constitute a base prospectus for the purposes of the Directive 2003/71/EC (as amended or superseded, the "**Prospectus Directive**") (the "**Base Prospectus**"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive, and must be read in conjunction with the Base Prospectus. Full information on the Issuer, the Guarantor and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus and these Final Terms (in each case, together with any documents incorporated therein by reference) are available for viewing at, and copies may be obtained free of charge from, BNP Paribas Arbitrage S.N.C. (in its capacity as Principal Paying Agent), 1, rue Laffitte 75009 Paris, France, and (save in respect of the Final Terms) on <https://ratesglobalmarkets.bnpparibas.com/gm/Public/LegalDocs.aspx>. The Base Prospectus will also be available on the AMF website www.amf-france.org and these Final Terms will be available for viewing on the website of the Luxembourg Stock Exchange's website (www.bourse.lu). A copy of these Final Terms and the Base Prospectus will be sent free of charge by the Issuer to any investor requesting such documents. A summary of the Securities (which comprises the Summary in the Base Prospectus as amended to reflect the provisions of these Final Terms) is annexed to these Final Terms.

- | | | |
|----|--------------------------------|---|
| 1. | (i) Issuer: | BNP Paribas Issuance B.V. |
| | (ii) Guarantor: | BNP Paribas |
| 2. | Trade Date: | 3 February 2020 |
| 3. | (i) Series Number: | EI2039AAA |
| | (ii) Tranche Number: | 1 |
| 4. | (i) Specified Currency: | EUR as defined in the definition of "Relevant Currency" in Condition 13 (Definitions) |
| | (ii) Settlement Currency | EUR as defined in the definition of "Relevant Currency" in Condition 13 (Definitions) |
| | (iii) Specified Exchange Rate: | Not applicable |
| 5. | Aggregate Nominal Amount: | |
| | (i) Series: | EUR 30,000,000 |
| | (ii) Tranche: | EUR 30,000,000 |
| 6. | Issue Price of Tranche: | 100 per cent. of the Aggregate Nominal Amount of the applicable Tranche |
| 7. | Minimum Trading Size: | |
| 8. | (i) Specified Denomination: | EUR 1,000 |
| | (ii) Calculation Amount: | EUR 1,000 |
| 9. | (i) Issue Date: | 20 March 2020 |

10.	Maturity Date:	9 June 2032 (the " Scheduled Maturity Date ") Business Day Convention for Maturity Date: Following
11.	Form of Notes:	Dematerialised bearer form (<i>au porteur</i>)
12.	Interest Basis:	Not applicable
13.	Coupon Switch:	Not applicable
14.	Redemption/Payment Basis:	Index Linked Redemption Payout Switch: Not applicable
15.	Put/Call Options:	Not applicable
16.	Exchange Rate:	Not applicable
17.	Strike Date:	2 June 2020
18.	Strike Price:	Not applicable
19.	Averaging:	Averaging does not apply to the Securities
20.	Observation Dates:	Not applicable
21.	Observation Period:	Not applicable
22.	Illegality (Condition 10.1) and Force Majeure (Condition 10.2):	Illegality: redemption in accordance with Condition 10.1(d) Force Majeure: redemption in accordance with Condition 10.2(b)
23.	Additional Disruption Events and Optional Additional Disruption Events:	(a) Additional Disruption Events: Applicable (b) Optional Additional Disruption Events: The following Optional Additional Disruption Events apply to the Securities: Administrator/Benchmark Event (c) Redemption: Delayed Redemption on Occurrence of an Additional Disruption Event and/or Optional Additional Disruption Event: Not applicable
24.	Knock-in Event:	Applicable

”less than”

(i) SPS Knock-in Valuation:

Applicable

Strike Price Closing Value: Applicable

Where:

Knock-in Value means the Underlying Reference Value

SPS Valuation Date means the Knock-in Determination Day or the relevant Strike Date, as applicable

Strike Date: 2 June 2020

Underlying Reference has the meaning given to such term in item 51.(i) below

Underlying Reference Closing Price Value means, in respect of a SPS Valuation Date, the Closing Level in respect of such day

Underlying Reference Strike Price means the arithmetic average of the Underlying Reference Closing Price Value for such Underlying Reference on the Strike Date

Underlying Reference Value means, in respect of an Underlying Reference and a SPS Valuation, (i) the Underlying Reference Closing Price Value for such Underlying Reference in respect of such SPS Valuation Date (ii) divided by the Underlying Reference Strike Price

(ii) Level:

Not applicable

(iii) Knock-in Level/Knock-in Range Level:

70.00 per cent.

(iv) Knock-in Period Beginning Date:

Not applicable

(v) Knock-in Period Beginning Date Day Convention:

Not applicable

(vi) Knock-in Determination Period:

Not applicable

(vii) Knock-in Determination Day(s):

Redemption Valuation Date

(viii) Knock-in Period Ending Date:

Not applicable

(ix)	Knock-in Period Ending Date Day Convention:	Not applicable
(x)	Knock-in Valuation Time:	Not applicable
(xi)	Knock-in Observation Price Source:	Not applicable
(xii)	Disruption Consequences:	Applicable
25.	Knock-out Event:	Not applicable
26.	Tax Gross-up:	Condition 6.3 (<i>No Gross-up</i>) applicable
27.	Method of distribution:	Non-syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

28.	Interest:	Not applicable
29.	Fixed Rate Provisions:	Not applicable
30.	Floating Rate Provisions:	Not applicable
31.	Screen Rate Determination:	Not applicable
32.	ISDA Determination:	Not applicable
33.	FBF Determination:	Not applicable
34.	Zero Coupon Provisions:	Not applicable
35.	Index Linked Interest Provisions:	Not applicable
36.	Share Linked/ETI Share Linked Interest Provisions:	Not applicable
37.	Inflation Linked Interest Provisions:	Not applicable
38.	Commodity Linked Interest Provisions:	Not applicable
39.	Fund Linked Interest Provisions:	Not applicable
40.	ETI Linked Interest Provisions:	Not applicable
41.	Foreign Exchange (FX) Rate Linked Interest Provisions:	Not applicable
42.	Underlying Interest Rate Linked Interest Provisions:	Not applicable
43.	Debt Linked Interest Provisions:	Not applicable
44.	Additional Business Centre(s) (Condition 3.13):	TARGET2 System

PROVISIONS RELATING TO REDEMPTION

45. Final Redemption Amount:

Final Payout

46. Final Payout:

Autocall Standard Securities

Calculation Amount multiplied by:

(A) if FR Barrier Value is greater than or equal to the Final Redemption Condition Level,

100% + FR Exit Rate; or

(B) if FR Barrier Value is less than the Final Redemption Condition Level and no Knock-in Event has occurred,

100% + Coupon Airbag Percentage; or

(C) if FR Barrier Value is less than the Final Redemption Condition Level and a Knock-in Event has occurred,

Min (100%, Final Redemption Value).

Strike Price Closing Value: Applicable

Where:

Coupon Airbag Percentage means 0.00 per cent.

Final Redemption Condition Level: 95.00 per cent.

Final Redemption Value means the Underlying Reference Value

FR Barrier Value means, in respect of a SPS FR Barrier Valuation Date, the Underlying Reference Value.

FR Exit Rate means the FR Rate

FR Rate: 90.00 per cent.

SPS FR Barrier Valuation Date means the Redemption Valuation Date

SPS Redemption Valuation Date means the Redemption Valuation Date

SPS Valuation Date means the SPS Redemption Valuation Date or the relevant Strike Date, as applicable

Strike Date: 2 June 2020

Underlying Reference has the meaning given to such term in item 51.(i)

Underlying Reference Closing Price Value means, in respect of a SPS Valuation Date, the Closing Level in respect of such day

Underlying Reference Strike Price means, the Underlying Reference Closing Price Value for such Underlying Reference on the Strike Date

Underlying Reference Value means, in respect of an Underlying Reference and a SPS Valuation Date, (i) the Underlying Reference Closing Price Value for such Underlying Reference in respect of such SPS Valuation Date (ii) divided by the Underlying Reference Strike Price

47. Automatic Early Redemption: Applicable
- (i) Automatic Early Redemption Event: Standard Automatic Early Redemption:
"greater than or equal to"
- (ii) Automatic Early Redemption Valuation Time: Not applicable
- (iii) Automatic Early Redemption Payout: SPS Automatic Early Redemption Payout:
 $NA \times (\text{AER Redemption Percentage} + \text{AER Exit Rate})$
Where:
AER Redemption Percentage means 100.00 per cent.
NA means the Calculation Amount
- (iv) Automatic Early Redemption Date(s): Each date in the column headed "*Automatic Early Redemption Date_n*" in the table in item 47.(vii) below
- (v) Automatic Early Redemption Level 1: 95 per cent.

(vi) Automatic Early Redemption Percentage: Not applicable

(vii) AER Rate: $n \times 7.50$ per cent.

Where:

n means, in respect of the related Automatic Early Redemption Valuation Date_n and the related Automatic Early Redemption Date_n, the number in the column headed "n" in the table below

n	Automatic Early Redemption Valuation Date_n	Automatic Early Redemption Date_n
1	June 02nd, 2021	June 09th, 2021
2	June 02nd, 2022	June 09th, 2022
3	June 02nd, 2023	June 09th, 2023
4	June 03rd, 2024	June 10th, 2024
5	June 02nd, 2025	June 09th, 2025
6	June 02nd, 2026	June 09th, 2026
7	June 02nd, 2027	June 09th, 2027
8	June 02nd, 2028	June 09th, 2028
9	June 04th, 2029	June 11th, 2029
10	June 03rd, 2030	June 10th, 2030
11	June 03rd, 2031	June 10th, 2031

(viii) AER Exit Rate: The AER Rate as set out in item 47.(vii) above

(ix) Automatic Early Redemption Valuation Date(s)/Period(s): Each date in the column headed "*Automatic Early Redemption Valuation Date_n*" in the table in item 47.(vii) above

(x) Observation Price Source: Index Sponsor

(xi) Underlying Reference Level 1: Official close

(xii) Underlying Reference Level 2: Not applicable

(xiii) SPS AER Valuation:

Applicable:

SPS AER Value 1: Underlying Reference Value

Strike Price Closing Value: Applicable

Where:

SPS Valuation Date means each Automatic Early Redemption Valuation Date or the relevant Strike Date, as applicable

Strike Date: 2 June 2020

Underlying Reference has the meaning given to such term in item 51.(i)

Underlying Reference Closing Price Value means, in respect of a SPS Valuation Date, the Closing Level in respect of such day

Underlying Reference Strike Price means, the Underlying Reference Closing Price Value for such Underlying Reference on the Strike Date

Underlying Reference Value means, in respect of an Underlying Reference and an SPS Valuation Date, (i) the Underlying Reference Closing Price Value for such Underlying Reference in respect of such SPS Valuation Date (ii) divided by the Underlying Reference Strike Price

(xiv) AER Event 1 Underlying(s):

As set out in item 51.(i) below

(xv) AER Event 2 Underlying(s):

Not applicable

(xvi) AER Event 1 Basket:

Not applicable

(xvii) AER Event 2 Basket:

Not applicable

48. Issuer Call Option:

Not applicable

49. Noteholder Put Option:

Not applicable

50. Aggregation:

Not applicable

51. Index Linked Redemption Amount:

Applicable

(i) Index/Basket of Indices:

S&P Euro 50 Equal Weight Synthetic 5% Price Index (the "**Index**" or "**Underlying Reference**")

The S&P Euro 50 Equal Weight Synthetic 5% Price Index is not a Composite Index.

(ii)	Index Currency:	EUR
(iii)	Screen Page:	Bloomberg Code: SPEU50ES Index
(iv)	Redemption Valuation Date:	2 June 2032
(v)	Exchange Business Day:	Single Index Basis
(vi)	Scheduled Trading Day:	Single Index Basis
(vii)	Exchange(s) and Index Sponsor:	(A) the relevant Exchange is as set out in the Conditions; and (B) the relevant Index Sponsor is S&P Dow Jones Indices LLC.
(viii)	Related Exchange:	All Exchanges
(ix)	Settlement Price:	Official closing level
(x)	Weighting:	Not applicable
(xi)	Valuation Time:	As per the Conditions
(xii)	Index Correction Period:	As per the Conditions
(xiii)	Specified Maximum Days of Disruption:	Specified Maximum Days of Disruption will be equal to three (3).
(xiv)	Redemption on the Occurrence of Index Adjustment Event:	Delayed Redemption on Occurrence of an Index Adjustment Event: Not applicable
(xv)	Additional provisions applicable to Custom Indices:	Not applicable
(xvi)	Additional provisions applicable to Futures Price Valuation:	Not applicable
52.	Share Linked/ETI Share Linked Redemption Amount:	Not applicable
53.	Inflation Linked Redemption Amount:	Not applicable
54.	Commodity Linked Redemption Amount:	Not applicable
55.	Fund Linked Redemption Amount:	Not applicable
56.	Credit Security Provisions:	Not applicable
57.	ETI Linked Redemption Amount:	Not applicable
58.	Foreign Exchange (FX) Rate Linked Redemption Amount:	Not applicable

59.	Underlying Interest Rate Linked Redemption Amount:	Not applicable
60.	Debt Linked Redemption Amount:	Not applicable
61.	Early Redemption Amount:	Market Value less Costs
62.	Provisions applicable to Physical Delivery:	Not applicable
63.	Hybrid Securities:	Not applicable
64.	Variation of Settlement and Issuer's Option to Substitute:	Not applicable
65.	CNY Payment Disruption Event:	Not applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

66.	Form of Notes:	Dematerialised bearer form (<i>au porteur</i>)
67.	Financial Centre(s) or other special provisions relating to Payment Days for the purposes of Condition 4(a):	TARGET2
68.	Talons for future Coupons or Receipts to be attached to definitive Notes (and dates on which such Talons mature):	No
69.	Details relating to Notes redeemable in instalments: amount of each instalment, date on which each payment is to be made:	Not applicable
70.	Redenomination, renominatisation and reconventioning provisions:	Not applicable
71.	Masse (Condition 18):	Full Masse shall apply

Name and address of the Representative:

SELARL MCM AVOCAT
10, rue de Sèze, 75009 Paris, France

Tel: +33 1 53 43 36 00

Fax: +33 1 53 43 36 01

E-mail: rmo@avocat-mcm.com

Name and address of the alternate Representative:

Maître Philippe MAISONNEUVE
Avocat
10, rue de Sèze, 75009 Paris, France

Tel: +33 1 53 43 36 00

Fax: +33 1 53 43 36 01

The nomination of the Representative shall not be effective where there is only one Holder of the Securities. If the Securities are held by more than one Holder at any time prior to redemption, then the role of the Representative becomes effective from such time and remuneration of EUR 350 per year shall become payable.

72. Calculation Agent: BNP Paribas Arbitrage S.N.C.
Calculation Agent address for the purpose of the Noteholder Account Information Notice: 1, rue Laffitte 75009 Paris, France
73. Principal Paying Agent: BNP Paribas Arbitrage S.N.C.
74. Governing law: French law
75. Identification information of Holders as provided by Condition 1 in relation to French Law Notes: Not applicable

DISTRIBUTION

76. If syndicated, names of Managers (specifying Lead Manager): Not applicable
77. Total commission and concession: Not applicable
78. U.S. Selling Restrictions: Reg. S Compliance Category 2;
TEFRA D
79. Additional U.S. Federal income tax considerations: The Notes are not Specified Securities for the purpose of Section 871(m) of the U.S. Internal Revenue Code of 1986.
80. Non-exempt Offer: Applicable
- (i) Non-exempt Offer Jurisdictions: France
- (ii) Offer Period: The period from and including 20 March 2020 to and including 2 June 2020 (“**Offer End Date**”)
- (iii) Financial intermediaries granted specific consent to use the Base Prospectus in accordance with the Conditions in it: Not applicable
- (iv) General Consent: Applicable
- (v) Other Authorised Offeror Terms: Not applicable
- (vi) Prohibition of Sales to EEA retail

Investors:

(a) Selling Restriction: Not applicable

(b) Legend: Not applicable

PROVISIONS RELATING TO COLLATERAL AND SECURITY

81. Secured Securities other than Nominal Value Repack Securities: Not applicable

82. Nominal Value Repack Securities: Not applicable

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:

By: _____

Duly authorised

PART B – OTHER INFORMATION

1. Listing and Admission to trading

- (i) Listing and admission to trading: Application has been made to list the Notes on the Official List of the Luxembourg Stock Exchange and to admit the Notes for trading on the regulated market of the Luxembourg Stock Exchange on or around the Issue Date.
- (ii) Estimate of total expenses related to admission to trading: EUR 4,800.

2. Ratings

The Notes have not been rated.

3. Interests of Natural and Legal Persons Involved in the Offer

Save as discussed in the "*Potential Conflicts of Interest*" paragraph in the "*Risk Factors*" in the Base Prospectus, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

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

- (i) Reasons for the offer: See "*Use of Proceeds*" in the Base Prospectus
- (ii) Estimated net proceeds: EUR 30,000,000
- (iii) Estimated total expenses: See item 1.(ii) above

5. Performance of Index and Other Information concerning the Underlying Reference

(i) Index source

Index	Website	Screen Page
S&P Euro 50 Equal Weight Synthetic 5% Price Index	www.us.spindices.com	Bloomberg: SPEU50ES Index

(ii) Index Disclaimer

S&P Euro 50 Equal Weight Synthetic 5% Price Index

The issue of the Securities is not sponsored, endorsed, sold, or promoted by any index to which the return on the Securities is linked (an "**Index**", including any successor index) or any index sponsor of an Index to which the return on the Securities is linked (an "**Index Sponsor**") and no Index Sponsor makes any representation whatsoever, whether express or implied, either as to the results to be obtained from the use of an Index and/or the levels at which an Index stands at any particular time on any particular date or otherwise. No Index or Index Sponsor shall be liable (whether in negligence or otherwise) to any person for any error in an Index and an Index Sponsor is under no obligation to advise any person of any error therein. No Index Sponsor is making any representation whatsoever, whether express or implied, as to the advisability of purchasing or assuming any risk in connection

with the Securities. Neither the Issuer nor the Guarantor shall have any liability for any act or failure to act by an Index Sponsor in connection with the calculation, adjustment or maintenance of an Index. Except as disclosed prior to the Issue Date, neither the Issuer, the Guarantor nor their affiliates has any affiliation with or control over an Index or Index Sponsor or any control over the computation, composition or dissemination of an Index. Although the Calculation Agent will obtain information concerning an Index from publicly available sources it believes reliable, it will not independently verify this information. Accordingly, no representation, warranty or undertaking (express or implied) is made and no responsibility is accepted by the Issuer, the Guarantor, their affiliates or the Calculation Agent as to the accuracy, completeness and timeliness of information concerning an Index.

(iii) **General Disclaimer**

Neither the Issuer nor the Guarantor shall have any liability for any act or failure to act by an Index Sponsor in connection with the calculation, adjustment or maintenance of an Index. Except as disclosed prior to the Issue Date, neither the Issuer, the Guarantor nor their affiliates has any affiliation with or control over the computation, composition or dissemination of an Index. Although the Calculation Agent will obtain information concerning an Index from publicly available sources it believes reliable, it will not independently verify this information. Accordingly, no representation, warranty or undertaking (express or implied) is made and no responsibility is accepted by the Issuer, the Guarantor, their affiliates or the Calculation Agent as to the accuracy, completeness and timeliness of information concerning an Index.

6. Operational Information

- | | | |
|-------|---|--|
| (i) | ISIN: | FR0013482460 |
| (ii) | Common Code: | 211509520 |
| (iii) | Valoren: | 52214786 |
| (iv) | Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and Euroclear France approved by the Issuer and the Principal Paying Agent and the relevant identification number(s): | Not applicable |
| (v) | Delivery: | Delivery against payment |
| (vi) | Additional Paying Agent(s) (if any): | Not applicable |
| (vii) | Intended to be held in a manner which would allow Eurosystem eligibility: | No. Whilst the designation is specified as "no" at the date of these Economic Terms and Conditions, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for |

Eurosystem monetary policy and intra-day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

7. Public Offers

Offer Price:

The Issuer has offered the Notes to the Managers at the initial issue price of 100 per cent.

Conditions to which the offer is subject:

Offers of the Notes are subject to any additional conditions set out in the standard terms of business of the Authorised Offerors notified to investors by such relevant Authorised Offerors.

The Issuer reserves the right to modify the total nominal amount of the Notes to which investors can subscribe, curtail the offer of the Securities or withdraw the offer of the Securities and/or, if the Securities have not yet been issued, cancel the issuance of the Securities for any reason at any time on or prior to the Offer End Date (as defined below) and advise the Distributor accordingly. For the avoidance of doubt, if any application has been made by a potential investor and the Issuer exercises such a right to withdraw the offer, each such potential investor shall not be entitled to subscribe or otherwise acquire the Securities.

Description of the application process:

Application to subscribe for the Notes can be made in France at the offices of the relevant Authorised Offeror. The distribution of the Notes will be carried out in accordance with Authorised Offeror's usual procedures notified to investors by such Authorised Offeror.

Prospective investors will not be required to enter into any contractual arrangements directly with the Issuer in relation to the subscription for the Notes.

Details of the minimum and/or maximum amount of application:

The minimum amount of application is the Specified Denomination.

Maximum subscription amount per investor:

30,000 x Specified Denomination

The maximum amount of application of Notes will be subject only to availability at the time of the application.

There are no pre-identified allotment criteria. The

Authorised Offerors will adopt allotment criteria that ensure equal treatment of prospective investors. All of the Notes requested through the Authorised Offerors during the Offer Period will be assigned up to the maximum amount of the Offer.

In the event that during the Offer Period the requests exceed the total amount of the offer destined to prospective investors the Issuer, in accordance with the Authorised Offerors, will proceed to early terminate the Offer Period and will immediately suspend the acceptance of further requests.

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 Notes:

The Notes will be issued on the Issue Date against payment to the Issuer of the net subscription moneys. Investors will be notified by the relevant Authorised Offeror of their allocations of Notes and the settlement arrangements in respect thereof.

Manner and date in which results of the offers are to be made public:

Publication on or around 2 June 2020 on the following website:

<https://eqdpo.bnpparibas.com/FR0013482460>

Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:

Not applicable

Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:

No dealings in the Notes on a regulated market for the purposes of the Markets in Financial Instruments Directive 2014/65/EC may take place prior to the Issue Date.

8. Placing and Underwriting

Name and address of the co-ordinator(s) of the global offer and of single parts of the offer:

Not applicable

Name and address of any paying agents and depository agents in each country (in addition to the Principal Paying Agent):

Not applicable

Entities agreeing to underwrite the issue on a firm commitment basis, and entities agreeing to place the issue without a firm commitment or under "best efforts" arrangements:

No underwriting commitment is undertaken by the Authorised Offerors.

When the underwriting agreement has been or will be reached: Not applicable

9. EU Benchmarks Regulation

EU Benchmarks Regulation: Applicable

Article 29(2) statement on benchmarks:

Amounts payable under the Notes are calculated by reference to the S&P Euro 50 Equal Weight Synthetic 5% Price Index, which is provided by S&P Dow Jones LLC.

As at the date of these Final Terms, S&P Dow Jones LLC is included in the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority pursuant to article 36 of the Benchmark Regulation (Regulation (EU) 2016/1011).