

**FINAL TERMS FOR WARRANTS**

**FINAL TERMS DATED 4 SEPTEMBER 2023**

**BNP Paribas Issuance B.V.**

*(incorporated in The Netherlands)*  
*(as Issuer)*

Legal entity identifier (LEI): 7245009UXRIGIRYOBR48

**BNP Paribas**

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

Legal entity identifier (LEI): R0MUWSFPU8MPRO8K5P83

Up to 1,000 Warrants relating to Danske Invest SICAV – Sverige Småbolag  
under the Note, Warrant and Certificate Programme  
of BNP Paribas Issuance B.V., BNP Paribas and BNP Paribas Fortis Funding

The Base Prospectus received approval no. 23-196 on 31 May 2023

ISIN: NL0015001MJ3

**BNP Paribas Arbitrage S.N.C.**

*(as Manager)*

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

- (a) in those Non-exempt Offer Jurisdictions mentioned in Paragraph 47 of Part A below, provided such person is a Manager or 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
- (b) 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 Regulation or to supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, 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 Securities in any other circumstances.

Investors should note that if a supplement to or an updated version of the Base Prospectus referred to below is published at any time during the Offer Period (as defined below), such supplement or updated base prospectus, as the case may be, will be published and made available in accordance with the arrangements applied to the original publication of these Final Terms. Any investors who have indicated acceptances of the Offer (as defined below) prior to the date of publication of such supplement or updated version of the Base Prospectus, as the case may be (the "**Publication Date**"), have the right within two working days of the Publication Date to withdraw their acceptances.

## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 31 May 2023, each Supplement to the Base Prospectus published and approved on or before the date of these Final Terms (copies of which are available as described below) and any other 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) provides for any change to the Conditions of the Securities such changes shall have no effect with respect to the Conditions of the Securities to which these Final Terms relate) which together constitutes a base prospectus for the purposes of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") (the "**Base Prospectus**"). This document constitutes the Final Terms of the Securities described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Base Prospectus to obtain all the relevant information. A summary of the Securities is annexed to these Final Terms. **The Base Prospectus and any Supplements to the Base Prospectus are available for viewing at <https://rates-globalmarkets.bnpparibas.com/gm/Public/LegalDocs.aspx> and copies 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

| <b>SERIES NUMBER</b>            | <b>TRANCHE NUMBER</b> | <b>NO. OF SECURITIES ISSUED</b>                        | <b>NO OF SECURITIES</b> | <b>NO. OF WARRANTS PER UNIT</b> | <b>ISIN</b>      | <b>COMMON CODE</b> |
|---------------------------------|-----------------------|--|-------------------------|---------------------------------|------------------|--------------------|
| WT3438JBG                       | 1                     | Up to 1,000  | Up to 1,000             | 1                               | NL0015001<br>MJ3 | 267891737          |
| <b>ISSUE PRICE PER SECURITY</b> | <b>EXERCISE DATE</b>  | <b>SPECIFIED SECURITIES PURSUANT TO SECTION 871(m)</b> |                         |                                 |                  |                    |
| SEK 13,500                      | 20 October 2028       | No   |                         |                                 |                  |                    |

### GENERAL PROVISIONS

The following terms apply to each series of Securities:

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

|     |   |   |
|-----|---|---|
| 3.  | Trade Date:                                     | 19 October 2023   |
| 4.  | Issue Date:                                     | 2 November 2023   |
| 5.  | Consolidation:                                  | Not applicable  |
| 6.  | Type of Securities:                             | <p>Warrants</p> <p>The Securities are Fund Securities</p> <p>The Warrants are European Style Warrants.</p> <p>Automatic Exercise applies.</p> <p>The provisions of Annex 9 (<i>Additional Terms and Conditions for Fund Securities</i>) shall apply.</p> <p>Unwind Costs: Applicable</p>  |
| 7.  | Form of Securities:                             | Swedish Dematerialised Securities   |
| 8.  | Business Day Centre(s):                         | The applicable Business Day Centre for the purposes of the definition of "Business Day" in Condition 1 is Stockholm.  |
| 9.  | Settlement:                                     | Settlement will be by way of cash payment (Cash Settled Securities)   |
| 10. | Rounding Convention for Cash Settlement Amount: | Not applicable  |
| 11. | 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.  |
| 12. | Final Payout                                    |   |
|     | <b>SPS Payouts</b>                              | <p><b>SPS Vanilla Products:</b></p> <p>Vanilla Call Securities:</p> <p>Constant Percentage 1 + Gearing *Max (Final Redemption Value – Strike Percentage, Floor Percentage)</p> <p>Where:</p> <p><b>Average Underlying Reference Volatility Hedged Value</b> means, in respect of a SPS Valuation Period, the arithmetic average of the Underlying Reference Volatility Hedged Values for all the SPS Valuation Dates in such SPS Valuation Period:</p> <p><b>Constant Percentage 1</b> means 0%.</p> <p><b>Floor Percentage</b> means 0%.</p> |

**Final Redemption Value** means the Average Underlying Reference Volatility Hedged Value.

**Gearing** or **G** will be determined by the Issuer on the Trade Date after the end of the Offer Period which is expected to be approximately 100% and which will not be less than 80%. Notice of such Gearing will be published in the same manner as the publication of the Final Terms and be available by accessing the following link: <http://eqdpo.bnpparibas.com/NL0015001MJ3>. Such determination will be binding for purchasers of the Securities.

**Observation Date** means each of the dates in the table below.

| t | Observation Date  |
|---|-------------------|
| 1 | 20 April 2028     |
| 2 | 22 May 2028       |
| 3 | 20 June 2028      |
| 4 | 20 July 2028      |
| 5 | 21 August 2028    |
| 6 | 20 September 2028 |
| 7 | 20 October 2028   |

**Settlement Price Date** means each Observation Date.

**SPS Redemption Valuation Date** means each Settlement Price Date.

**SPS Valuation Date** means the SPS Redemption Valuation Date

**SPS Valuation Period** means the SPS Redemption Valuation Period

**SPS Redemption Valuation Period** means the period from and including 20 April 2028 to and including 20 October 2028.

**Striking Percentage** means 100%.

**Excess Return:** Applicable

**Underlying Reference Volatility Hedged Value** means, in respect of an ACT Day, the rate determined by the Calculation Agent:

$$\text{Underlying Reference Volatility Hedged Value}_t = \text{Underlying Reference Volatility Hedged Value}_{t-1} \times \left[ \text{Constant Percentage 1} + W_{t-1} \left( \frac{\text{BasketER}_t}{\text{BasketER}_{t-1}} - \text{Constant Percentage 2} \right) + (1 - W_{t-1}) \times \left( \text{Constant Percentage 3} + \text{Leverage Rate}_{t-1} \times \frac{\text{ACT}(t-1,t)}{360} \right) \right] \times \left[ 1 - \text{AF} \times \frac{\text{Act}(t-1t)}{360} \right]$$

provided that the Underlying Reference Volatility Hedged Value on the Strike Date is Underlying Reference Volatility Hedged Value<sub>0</sub>.

*Where:*

**ACT Day** means each day that is an Underlying Reference Valuation Day and a Strategy Business Day.

**Underlying Reference Valuation Day** means a Fund Business Day.

**Underlying Reference Volatility Hedged Value<sub>t-1</sub>** means, in respect of an ACT Day, the Underlying Reference Volatility Hedged Value on the ACT Day immediately preceding such day.

**Underlying Reference Volatility Hedged Value<sub>0</sub>** means 1.

**Strategy Business Day** means a day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealings in foreign exchange and foreign currency deposits) in the Strategy Business Day Centre(s).

**Strategy Business Day Centre(s)** means Stockholm.

**Constant Percentage 1** means 0%.

**Constant Percentage 2** means 0%.

**Constant Percentage 3** means 100%.

**BasketER<sub>t</sub>** means, in respect of an ACT Day, the level determined by the Calculation Agent in accordance with the following formula:

$$\text{BasketER}_t = \text{BasketER}_{t-1} \times \left[ \frac{\text{Basket}_t}{\text{Basket}_{t-1}} - \text{Reference Rate}_{t-1} \times \frac{\text{Act}(t-1,t)}{360} \right]$$

provided that the BasketER<sub>1</sub> for the Initial ACT Day will be BasketER<sub>0</sub>.

**BasketER<sub>t-1</sub>** means, in respect of an ACT Day, the BasketER<sub>t</sub> for the ACT Day immediately preceding such day.

**BasketER<sub>0</sub>** means 1.

**Basket<sub>t</sub>** means, in respect of an ACT Day, the level determined by the Calculation Agent in accordance with the following formula:

$$Basket_t = Basket_{t-1} \times \left[ 1 + \sum_{k=1}^n P_k \left( \frac{Level_{k,t}}{Level_{k=1}} - 1 \right) \right]$$

provided that Basket<sub>t</sub> for the Initial ACT Day will be Basket Level<sub>0</sub>.

**Basket<sub>t-1</sub>** means, in respect of an ACT Day, Basket<sub>t</sub> for the ACT Day immediately preceding such day.

**Basket Level<sub>0</sub>** means 1.

**n** means 1.

**Level<sub>k,t</sub>** means, in respect of an Underlying Reference and an ACT Day, the Underlying Reference Closing Price Value on the immediately preceding ACT Day.

**Underlying Reference Closing Price Value** means, in respect of a SPS Valuation Date, the NAV per Fund Share in respect of such day.

**P<sub>k</sub>** means 100%.

**Strike Date (t=0)** means 20 October 2023.

**Underlying Reference** means the Fund specified in item 32(a).

**Reference Rate<sub>t-1</sub>** means, in respect of an ACT Day, the Reference Floating Rate for such day as specified in these Final Terms.

**Reference Floating Rate** means, in respect of an ACT Day, the Reference Floating Rate Option in respect of the Rate Calculation Date for such day appearing on the Reference Floating Rate Option Page at the Reference Floating Rate Option Time.

**Reference Floating Date Option** means 3 month STIBOR as determined by the Calculation Agent, provided that if no rate is published, the Calculation Agent will determine such rate from other source as it in its absolute discretion may deem appropriate.

**Reference Floating Rate Option Page** means Reuters Screen "SIDE" Page.

**Reference Floating Rate Option Time** means 11:00 am, London time.

**Rate Calculation Date** means two ACT Days prior to Strategy Business Day t.

**Leverage Rate**<sub>t-1</sub> means, in respect of an ACT Day, 0%.

**ACT**<sub>(t-1,t)</sub> means, in respect of an ACT Day, the number of calendar days from (but excluding) the ACT Day immediately preceding such ACT Day to (and including) such ACT Day.

**AF** means 2.50%.

**W<sub>t</sub>** means in respect of an ACT Day, the percentage determined by the Calculation Agent in accordance with the following formula:

$$W_t = \text{Min}(\text{Max Exposure}; W_t^*)$$

provided that **W<sub>t</sub>** on the Strike Date is **W<sub>0</sub>**.

**Max Exposure** means 150%.

**Lag 2** is applicable.

**W<sub>0</sub> = W<sub>1</sub> = W<sub>1</sub><sup>\*</sup>** means 100%.

If the weighting on the immediately preceding day ("**W<sub>t-1</sub>**") is equal to **W<sub>t-2</sub>** and:

$W_{t-2} > (1 + \text{Tolerance}) * W_{t-2}^{\text{Target}}$  then "**W<sub>t</sub><sup>\*</sup>**" means  $W_{t-2}^{\text{Target}}$ ,

$W_{t-2} < (1 - \text{Tolerance}) * W_{t-2}^{\text{Target}}$  then "**W<sub>t</sub><sup>\*</sup>**" means  $W_{t-2}^{\text{Target}}$ , or

Otherwise, "**W<sub>t</sub><sup>\*</sup>**" means **W<sub>t-1</sub>**

If  $W_{t-1} \neq W_{t-2}$  and

$W_{t-2} > (1 + \text{Tolerance}) * W_{t-3}^{\text{Target}}$  then "**W<sub>t</sub><sup>\*</sup>**" means  $W_{t-2}^{\text{Target}}$ ,

$W_{t-2} < (1 - \text{Tolerance}) * W_{t-3}^{\text{Target}}$  then "**W<sub>t</sub><sup>\*</sup>**" means  $W_{t-2}^{\text{Target}}$ ,

or

Otherwise, "**W<sub>t</sub><sup>\*</sup>**" means **W<sub>t-1</sub>**.

**Tolerance** means 5%

**W<sub>t</sub><sup>Target</sup>** means, in respect of an ACT Day, the percentage determined by the Calculation Agent in accordance with the following formula:

$$W_t^{Target} = \text{Max} \left[ \text{Min} \left( \text{Max Exposure: } \frac{\text{Target Volatility}}{\text{Max} (Vol_{xt} : Vol_{yt})} : \text{Min Exposure} \right) \right]$$

**Target Volatility** means 20%

**Max Exposure** (relating to the  $W_t^{Target}$  formula) is not applicable.

**Min Exposure** is not applicable.

**Vol  $x_t$**  means, in respect of an ACT Day, the level determined by the Calculation Agent in accordance with the following formula:

$$\text{Vol } x_t = \sqrt{252} \times \sqrt{\frac{x}{x-1} \times \left[ \frac{1}{x} \sum_{q=1}^{q=x} \left( \ln \left( \frac{\text{Basket}_{t-x+q}^{t*}}{\text{Basket}_{t-x-q-1}^{t*}} \right) \right)^2 - \left( \frac{1}{x} \sum_{i=1}^{i=x} \ln \left( \frac{\text{Basket}_{t-x+q-1}^{tf*}}{\text{Basket}_{t-x-q-1}^{t*}} \right) \right)^2 \right]}$$

**x** means 20

**Basket $_{t-s}^{t*}$**  means a hypothetical basket of Underlying References, which the Calculation Agent will use to determine the volatility of the Basket over the preceding x ACT Days where Vol  $x_t$  applies or the preceding y ACT Days where Vol  $y_t$  applies and is calculated in accordance with the following formula:

$$\text{Basket}_{t-s}^{t*} = \sum_{k=1}^n NS_k^t \times \text{Level}_{K,t-s}$$

**NS $_k^t$**  means, in respect of an Underlying Reference and an ACT Day, the amount determined by the Calculation Agent in accordance with the following formula:

$$NS_k^t = P_{k \times \frac{\text{Basket}_t}{\text{Level}_{k,t}}}$$

**Vol  $y_t$**  means, in respect of an ACT Day, the level determined by the Calculation Agent in accordance with the following formula:

$$\text{Vol } y_t = \sqrt{252} \times \sqrt{\frac{y}{y-1} \times \left[ \frac{1}{y} \sum_{q=1}^{q=y} \left( \ln \left( \frac{\text{Basket}_{t-y+q}^{t*}}{\text{Basket}_{t-y-q-1}^{t*}} \right) \right)^2 - \left( \frac{1}{y} \sum_{i=1}^{i=y} \ln \left( \frac{\text{Basket}_{t-y+q-1}^{tf*}}{\text{Basket}_{t-y-q-1}^{t*}} \right) \right)^2 \right]}$$

**y** means 20.

|                               |                |
|-------------------------------|----------------|
| Reference Value:              | Not applicable |
| Aggregation:                  | Not applicable |
| <b>13.</b> Relevant Asset(s): | Not applicable |



14. Entitlement: Not applicable
15. Exchange Rate: Not applicable.
16. Settlement Currency: The settlement currency for the payment of the Cash Settlement Amount is Swedish Krona ("**SEK**").  
CNY Payment Disruption Event: Not applicable
17. Syndication: The Securities will be distributed on a non-syndicated basis.
18. Minimum Trading Size: One (1) Warrant
19. Agent(s):  
(a) Principal Security Agent: BNP Paribas Arbitrage S.N.C.  
(b) Security Agent(s): Not applicable
20. Registrar: Not applicable
21. Calculation Agent: BNP Paribas Arbitrage S.N.C., 1 rue Laffitte, 75009 Paris.
22. Governing law: English law
23. **This item is intentionally left blank.**

#### **PRODUCT SPECIFIC PROVISIONS**

24. Hybrid Securities: Not applicable
25. Index Securities: Not applicable
26. Share Securities/ETI Share Securities: Not applicable
27. ETI Securities: Not applicable
28. Debt Securities: Not applicable
29. Commodity Securities: Not applicable
30. Inflation Index Securities: Not applicable
31. Currency Securities: Not applicable
32. Fund Securities: Applicable  
(a) Fund/Fund Basket/Fund Index/Fund Indices: Danske Invest SICAV – Sverige Småbolag  
The Danske Invest SICAV – Sverige Småbolag Fund is a Mutual Fund

|            |  |   |
|------------|--|---|
| (b)        | Fund Share(s):   | Danske Invest SICAV – Sverige Småbolag Class SA (Bloomberg: DANSSSI LX Equity) (ISIN: LU1857272469) |
| (c)        | Fund Documents:  | As per Conditions   |
| (d)        | Fund Business Day:   | Per Fund Share Basis  |
| (e)        | Maximum Days of Disruption:  | As per Conditions   |
| (f)        | Fund Service Provider:   | As per Conditions   |
| (g)        | Calculation Date(s):   | As per Conditions   |
| (h)        | Initial Calculation Date:  | The Strike Date   |
| (i)        | Final Calculation Date:  | 20 October 2028   |
| (j)        | Hedging Date:  | 19 October 2023   |
| (k)        | AUM Level:   | As per Conditions   |
| (l)        | NAV Trigger Percentage:  | 50 per cent.  |
| (m)        | NAV Trigger Period:  | 10 Business Days  |
| (n)        | Volatility Trigger Event:  | Not applicable  |
| (o)        | Number of NAV Publication Days:  | 5 calendar days   |
| (p)        | Basket Trigger Level:  | Not applicable  |
| (q)        | Termination Amount:  | As per Conditions   |
| (r)        | Termination Date:  | As per Conditions   |
| (s)        | Delayed Payment Cut-off Date:  | As per Conditions   |
| (t)        | Weighting:   | Not applicable  |
| (u)        | Cancellation on Occurrence of a Fund Index Adjustment Event:                           | Not applicable  |
| <b>33.</b> | <b>Futures Securities:</b>   | <b>Not applicable</b>   |
| <b>34.</b> | <b>Credit Security Provisions:</b>   | <b>Not applicable</b>   |
| <b>35.</b> | <b>Underlying Interest Rate Securities:</b>  | <b>Not applicable</b>   |
| <b>36.</b> | <b>Market Access Securities:</b>   | <b>Not applicable</b>   |
| <b>37.</b> | <b>This item is intentionally left blank.</b>  |   |
| <b>38.</b> | <b>Illegality (Security Condition 7.1) and Force Majeure (Security Condition 7.2):</b> | <b>Illegality: Cancellation in accordance with Security Condition 7.1(c)</b>                        |

Force Majeure: cancellation in accordance with Security Condition 7.2(b)

39. Additional Disruption Events and Optional Additional Disruption Events:
- (a) Additional Disruption Events: Applicable
  - (b) The following Optional Additional Disruption Events apply to the Securities:
    - Administrator/Benchmark Event
    - Increased Cost of Hedging
  - (c) Cancellation
    - As per Conditions
40. Knock-in Event: Not applicable
41. Knock-out Event: Not applicable

**42. EXERCISE, VALUATION AND SETTLEMENT**

- (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) and Warrants may only be exercised (including automatic exercise) in integral multiples of one Warrant in excess thereof.
- (c) Maximum Exercise Number: Not applicable
- (d) Exercise Price(s): Not applicable
- (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) Valuation Date: The Valuation Date shall be the Actual Exercise Date of the relevant Warrant, subject to adjustments in accordance with Condition 19
- (h) Strike Date: 20 October 2023
- (i) Averaging: Averaging does not apply to the Warrants.

|     |  |  |
|-----|--|--|
| (j) | Observation Dates:   | Each of 20 April 2028, 22 May 2028, 20 June 2028, 20 July 2028, 21 August 2028, 20 September 2028 and 20 October 2028.<br><br>In the event that an Observation Date is a Disrupted Day Postponement (as defined in Condition 19) will apply. |
| (k) | Observation Period:  | Not applicable   |
| (l) | Settlement Date:   | 2 November 2028  |
| (m) | Automatic Early Expiration:  | Not applicable   |
| (n) | Identification information of Holders as provided by Condition 20: | Not applicable   |
| (o) | Redenomination:  | Not applicable   |

#### **DISTRIBUTION AND U.S. SALES ELIGIBILITY**

|            |   |   |
|------------|---|---|
| <b>43.</b> | U.S. Selling Restrictions:  | Not applicable – the Securities may not be legally or beneficially owned by or transferred to any U.S. person at any time |
| <b>44.</b> | Additional U.S. Federal income tax considerations:  | The Securities are not Specified Securities for the purpose of Section 871(m) of the U.S. Internal Revenue Code of 1986.  |
| <b>45.</b> | Registered broker/dealer:   | Not applicable  |
| <b>46.</b> | TEFRA C or TEFRA Not Applicable:  | TEFRA Not Applicable  |
| <b>47.</b> | Non-exempt Offer:   | Applicable  |
|            | (a) Non-exempt Offer Jurisdictions:   | Sweden  |
|            | (b) Offer Period:   | From (and including) 4 September 2023 until (and including) 6 October 2023, subject to any early closing                  |
|            | (c) Financial intermediaries granted specific consent to use the Base Prospectus in accordance with the Conditions in it: | Strivo AB, Stora Badhusgatan 18-20, 411 21 Göteborg, Sweden   |
|            | (d) General Consent:  | Not applicable  |
|            | (e) Other Authorised Offeror Terms:   | Not applicable  |
| <b>48.</b> | Prohibition of Sales to EEA and UK Investors:   |   |

- (a) Prohibition of Sales to EEA Retail Investors: Not applicable
- (b) Prohibition of Sales to Belgian Consumers: Not applicable
- (c) Prohibition of Sales to UK Retail Investors: Not applicable
- (d) Prohibition of Sales to EEA Non Retail Investors: Not applicable
- (e) Prohibition of Sales to UK Non Retail Investors: Not applicable

## **PROVISIONS RELATING TO COLLATERAL AND SECURITY**

**49.** Collateral Security Conditions: Not applicable

For the purpose of the Securities the terms specified in these Final Terms are deemed to be incorporated into the Terms and Conditions of the Securities as amended and/or supplemented by the provisions of the Additional Terms and Conditions set out in the Annex specified in the Final Terms (the "**Conditions**") and shall thereby complete the Conditions for the purpose of the Securities and these Final Terms may be regarded as evidencing the complete Conditions.

### **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 Issuance B.V.

As Issuer:

By:



Duly authorised

## PART B – OTHER INFORMATION

### 1. Listing and Admission to trading

Application will be made to list the Securities on the NGM Nordic MTF and to admit the Securities for trading on the NGM Nordic MTF.

### 2. Ratings

Ratings: The Securities 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 "*Risks*" section 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.

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

(a) Reasons for the offer: See "Use of Proceeds" in the Base Prospectus

(b) Estimated net Up to SEK 100,000,000  
proceeds:

(c) Estimated total Estimated total expenses are not available.  
expenses:

### 5. Performance of Underlying/Formula/Other Variable and Other Information concerning the Underlying Reference

See Base Prospectus for an explanation of effect on value of Investment and associated risks in investing in Securities.

Part and further performances of the Fund are available on the website set out below and its volatility may be obtained from the Calculation Agent by emailing: [dl.eqd.nordic@uk.bnpparibas.com](mailto:dl.eqd.nordic@uk.bnpparibas.com).

Place where information on the Fund can be obtained:

Website:

[https://www.danskeinvest.lu/w/show\\_funds.product?p\\_nId=81&p\\_nFundgroup=81&p\\_nFund=5803](https://www.danskeinvest.lu/w/show_funds.product?p_nId=81&p_nFundgroup=81&p_nFund=5803)

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

### 6. Operational Information

Relevant Clearing System(s): Euroclear Sweden

If other than Euroclear Bank S.A./N.V., Identification number(s): 5561128074  
Clearstream Banking, S.A., Euroclear France,  
include the relevant identification number(s)  
and in the case of Swedish Dematerialised  
Securities, the Swedish Security Agent:

Swedish Security Agent:

Nordea Bank Abp, Swedish Branch

Address: Issuer Services  
Smålandsgatan 17  
105 71 Stockholm  
Sweden

## 7. Terms and Conditions of the Non-exempt Offer

Offer Price: Issue Price plus any fees charged by the Authorised Offeror.

Conditions to which the offer is subject: The offer of the Securities are conditional on their issue.

The Issuer reserves the right to modify the total number of the Securities 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 Issue Date and advise the Authorised Offeror 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.

The Issuer will determine the final amount of Securities issued up to a limit of 1,000 Securities. The final amount that are issued on the Issue Date will be listed/admitted to trading on the Nordic MTF. Securities will be allotted subject to availability in the order of receipt of investors' applications. The final amount of the Securities issued will be determined by the Issuer in light of prevailing market conditions, and depending on the number of Securities which have been agreed to be purchased as of the end of the Issue Date.

The Offer Period may be closed early as determined by Issuer in its sole discretion and notified on or around such earlier date by publication on the following webpage:

<http://eqdpo.bnpparibas.com/NL0015001MJ3>

The Issuer reserves the right to extend the Offer Period. The Issuer will inform of the extension of the Offer Period by means of a notice to be published on the following webpage:

<http://eqdpo.bnpparibas.com/NL0015001MJ3>

The Issuer reserves the right to increase the number of Securities to be issued during the Offer Period. The Issuer will inform the public of the size increase by means of a notice to be published on the following webpage:

<http://eqdpo.bnpparibas.com/NL0015001MJ3>

Description of the application process:

Application to subscribe for the Securities can be made in Sweden through the Authorised Offeror. The distribution of the Securities will be carried out in accordance with Authorised Offeror's usual procedures notified to investors by such Authorised Offeror.

The Authorised Offeror is responsible for the notification of any withdrawal right applicable in relation to the offer of the Securities to potential investors.

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

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

The minimum amount of application is 1 (one) Warrant.

Maximum subscription amount per investor:

Up to 1,000 Warrants

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

There are no pre-identified allotment criteria. The Authorised Offeror will adopt allotment criteria that ensure equal treatment of prospective investors. All of the Securities requested through the Authorised Offeror during the Offer Period will be assigned up to the maximum amount of the Non-exempt 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 Offeror, 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 amounts paid in excess by applicants:                            | Not applicable  |
| Details of the method and time limits for paying up and delivering the Securities:   | <p>The Securities will be issued on the Issue Date against payment to the Issuer by the Authorised Offeror of the gross subscription moneys.</p> <p>The Securities are cleared through the clearing systems and are due to be delivered through the Authorised Offeror on or around the Issue Date.</p>   |
| Manner in and date on which results of the offer are to be made public:  | <p>Publication on the following website:</p> <p><a href="http://eqdpo.bnpparibas.com/NL0015001MJ3">http://eqdpo.bnpparibas.com/NL0015001MJ3</a> on or around the Issue Date</p>   |
| 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 indication whether dealing may begin before notification is made:          | <p>There are no pre-identified allotment criteria.</p> <p>The Authorised Offeror will adopt allotment criteria that ensure equal treatment of prospective investors. All of the Securities requested through the Authorised Offeror during the Offer Period will be assigned up to the maximum amount of the Non-exempt Offer.</p> <p>In the event that during the Offer Period the requests exceed the total amount of the Offer destined to prospective investors, the Issuer will at its discretion, either, (i) proceed to increase the size of the Non-exempt Offer or, (ii) early terminate the Offer Period and suspend the acceptance of further requests.</p> <p>Each investor will be notified by the Authorised Offeror of its allocation of Securities after the end of the Offer Period and in any event on or around the Issue Date.</p> <p>No dealings in the Securities may take place prior to the Issue Date.</p> |
| Amount of any expenses and taxes charged to the subscriber or purchaser:   | The Issuer is not aware of any expenses and taxes specifically charged to the subscriber.   |

**8. Intermediaries with a firm commitment to act**

Name and address of the entities which have a firm commitment to act as intermediaries in secondary trading, providing liquidity through bid and offer rates and a description of the main terms of their commitment: None

**9. Placing and Underwriting**

Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place: The Authorised Offerors identified in Paragraph 47 of Part A and identifiable from the Base Prospectus

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 Security 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 Offeror

**10. EU Benchmarks Regulation:**

EU Benchmarks Regulation: Article 29(2) statement on benchmarks: Not applicable

## **ANNEX – ISSUE SPECIFIC SUMMARY**

# Summary

## Section A – Introduction and Warnings

### Warnings

This summary should be read as an introduction to the Base Prospectus and the applicable Final Terms.

Any decision to invest in any Securities should be based on a consideration of the Base Prospectus as a whole, including any documents incorporated by reference and the applicable Final Terms.

Investors may be exposed to a partial or total loss of their investment.

Where a claim relating to information contained in the Base Prospectus and the applicable Final Terms is brought before a court in a Member State of the European Economic Area, the plaintiff may, under the national legislation of the Member State where the claim is brought, be required to bear the costs of translating the Base Prospectus and the applicable Final Terms before the legal proceedings are initiated.

Civil liability in any such Member State attaches to the Issuer or the Guarantor solely on the basis of this summary, including any translation hereof, but only if it is misleading, inaccurate or inconsistent when read together with the other parts of the Base Prospectus and the applicable Final Terms or it does not provide, when read together with the other parts of the Base Prospectus and the applicable Final Terms, key information in order to aid investors when considering whether to invest in the Securities.

You are about to purchase a product that is not simple and may be difficult to understand.

### Name and international securities identification number (ISIN) of the securities

Issue of up to 1,000 Warrants relating to Danske Invest SICAV – Sverige Småbolag. The securities are Warrants. International Securities Identification Number ("ISIN"): NL0015001MJ3.

### Identity and contact details of the issuer

BNP Paribas Issuance B.V. (the "Issuer"), Herengracht 595, 1017 CE Amsterdam, the Netherlands (telephone number: +31(0)88 738 0000). The legal entity identifier of the Issuer is 7245009UXRIGIRYOBR48.

### Identity and contact details of the offeror and / or person asking for admission to trading

Offeror: Strivo AB, Stora Badhusgatan 18-20, 411 21 Göteborg, Sweden. The legal entity identifier (LEI) of Strivo AB is 5493001PRPGL0IF5SB56.

### Identity and contact details of the competent authority approving the prospectus

Autorité des Marchés Financiers ("AMF"), 17, place de la Bourse, 75082 Paris Cedex 02, France - +33(0)1 53 45 60 00 - www.amf-france.org

### Date of approval of the prospectus

The Base Prospectus has been approved on 31 May 2023 under the approval number 23-196 by the AMF, as supplemented from time to time.

## Section B - Key information on the issuer

### Who is the issuer of the securities?

#### Domicile / legal form / LEI / law under which the issuer operates / country of incorporation

BNPP B.V. was incorporated in the Netherlands as a private company with limited liability under Dutch law having its registered office at Herengracht 595, 1017 CE Amsterdam, the Netherlands. Legal entity identifier (LEI): 7245009UXRIGIRYOBR48.

BNPP B.V.'s long term credit rating is A+ with a stable outlook (S&P Global Ratings Europe Limited) and BNPP B.V.'s short term credit rating is A-1 (S&P Global Ratings Europe Limited).

#### Principal activities

The principal activity of the Issuer is to issue and/or acquire financial instruments of any nature and to enter into related agreements for the account of various entities within the BNPP Group.

The assets of BNPP B.V. consist of the obligations of other BNPP Group entities. Holders of securities issued by BNPP B.V. will, subject to the provisions of the Guarantee issued by BNPP, be exposed to the ability of BNPP Group entities to perform their obligations towards BNPP B.V.

#### Major shareholders

BNP Paribas holds 100 per cent. of the share capital of BNPP B.V.

#### Identity of the issuer's key managing directors

The Managing Director of the Issuer is BNP Paribas Finance B.V.

The Managing Directors of BNP Paribas Finance B.V. are Edwin Herskovic, Cyril Le Merrer, Folkert van Asma, Geert Lippens and Matthew Yandle.

#### Identity of the issuer's statutory auditors

Deloitte Accountants N.V. are the auditors of the Issuer. Deloitte Accountants N.V. is an independent public accountancy firm in the Netherlands registered with the NBA (Nederlandse Beroepsorganisatie van Accountants).

### What is the key financial information regarding the issuer?

## Key financial information

### Income statement

| In €                         | Year<br>31/12/2022 | Year-1<br>31/12/2021 |
|------------------------------|--------------------|----------------------|
| <b>Operating profit/loss</b> | 120,674            | 47,856               |

### Balance sheet

| In €   | Year<br>31/12/2022   | Year-1<br>31/12/2021 |
|--|----------------------|----------------------|
| <b>Net financial debt (long term debt plus short term debt minus cash)</b> | 94,563,113,054       | 87,075,923,521       |
| <b>Current ratio (current assets/current liabilities)</b>                  | 1.0                  | 1.0                  |
| <b>Debt to equity ratio (total liabilities/total shareholder equity)</b>   | 126,405              | 133,566              |
| <b>Interest cover ratio (operating income/interest expense)</b>            | No interest expenses | No interest expenses |

### Cash flow statement

| In €  | Year<br>31/12/2022 | Year-1<br>31/12/2021 |
|---|--------------------|----------------------|
| <b>Net Cash flows from operating activities</b> | -113,916           | 622,151              |
| <b>Net Cash flows from financing activities</b> | 0                  | 0                    |
| <b>Net Cash flows from investing activities</b> | 0                  | 0                    |

### Qualifications in the audit report

Not applicable, there are no qualifications in any audit report on the historical financial information included in the Base Prospectus.

### What are the key risks that are specific to the issuer?

Not applicable. BNPP B.V. is an operating company. The creditworthiness of BNPP B.V. depends on the creditworthiness of BNPP.

## Section C - Key Information on the securities

### What are the main features of the securities?

#### Type, class and ISIN

Issue of up to 1,000 Warrants relating to Danske Invest SICAV – Sverige Småbolag. The securities are Warrants. International Securities Identification Number ("ISIN"): NL0015001MJ3.

#### Currency / denomination / par value / number of securities issued / term of the securities

The currency of the Securities is Swedish Krona ("SEK"). The Securities do not have a par value. Each Warrant has an issue price of SEK 13,500. Up to 1,000 Securities will be issued. The Securities will be automatically exercised on 20 October 2028. Each Warrant entitles the Holder to receive a cash amount (if any) on 2 November 2028 (the "Settlement Date").

#### Rights attached to the securities

*Negative pledge - The terms of the Securities will not contain a negative pledge provision.*

*Events of Default - The terms of the Securities will not contain events of default.*

*Governing law - The Securities are governed by English law.*

The objective of this product is to provide you with a return based on the performance of an underlying fund. On the Settlement Date, you will receive in respect of each Warrant:

1. If the Final Level of the Strategy is greater than or equal to the Initial Level of the Strategy: a payment in cash equal to Notional Amount multiplied by G% of the Performance.
2. If the Final Level of Strategy is less than the Initial Level of the Strategy: no payment will occur and you will suffer a total loss of your investment.

Where:

- The Performance of the Strategy is the Final Level of the Strategy divided by the Initial Level of the Strategy.
- The Strategy is calculated recursively on a daily basis over the life of the warrant. The Strategy aims to replicate the performance of the Underlying Fund with a mechanism of volatility control equal to 20% on a per annum basis with a 2.50% synthetic dividend. The mechanism of volatility control is made by adjusting the weight allocated between the Underlying Fund and the Reference Rate in order to limit the volatility of the Strategy to 20% per annum (the maximum exposure of the Underlying Fund in the Strategy is equal to 150%).
- The Final Level of the Strategy is the arithmetic average of the level of the Strategy as observed on the Averaging Dates.

- The Initial Level of the Strategy is the level of the Strategy on the Strike Date.
- G%. is a percentage expected to be about 100% but which will not be less than 80%.

|                                   |                 |
|-----------------------------------|-----------------|
| <b>Strike Date</b>                | 20 October 2023 |
| <b>Issue Date</b>                 | 2 November 2023 |
| <b>Settlement Date (maturity)</b> | 2 November 2028 |
| <b>Valuation Date</b>             | 20 October 2028 |
| <b>Exercise Date</b>              | 20 October 2028 |

|                                    |                    |
|------------------------------------|--------------------|
| <b>Issue Price</b>                 | 13.5% - SEK 13,500 |
| <b>Product Currency</b>            | SEK                |
| <b>Notional Amount per Warrant</b> | SEK 100,000        |
| <b>Automatic Exercise</b>          | Applicable         |
| <b>Exercise style</b>              | European style     |

|                        |   |
|------------------------|---|
| <b>Averaging Dates</b> | Each of 20 April 2028, 22 May 2028, 20 June 2028, 20 July 2028, 21 August 2028, 20 September 2028 and 20 October 2028 |
|------------------------|---|

|                       |                |
|-----------------------|----------------|
| <b>Reference Rate</b> | 3 month STIBOR |
|-----------------------|----------------|

|                   |  |                       |                   |
|-------------------|--|-----------------------|-------------------|
| <b>Underlying</b> | Danske Invest SICAV – Sverige Småbolag | <b>Bloomberg Code</b> | DANSSSI LX Equity |
|-------------------|--|-----------------------|-------------------|

The product terms provide that if certain exceptional events occur (1) adjustments may be made to the product and/or (2) the Issuer of the product may terminate the product early.

These events are specified in the product terms and principally relate to the Underlying(s), the product and the Issuer of the product. The return (if any) you receive on such early termination is likely to be different from the scenarios described above and may be less than the amount you invested.

All redemptions described in this document (including potential gains) are calculated on the basis of the Notional Amount, excluding costs, social contributions and taxation applicable to this type of investment.

*Meetings* - The terms of the Securities will contain provisions for calling meetings of holders of such Securities to consider matters affecting their interests generally. These provisions permit defined majorities to bind all holders, including holders who did not attend and vote at the relevant meeting and holders who voted in a manner contrary to the majority.

*Representative of holders* - No representative of the Holders has been appointed by the Issuer.

|                                    |
|------------------------------------|
| <b>Seniority of the securities</b> |
|------------------------------------|

The Securities are unsubordinated and unsecured obligations of the Issuer and rank *pari passu* among themselves.

|   |
|---|
| <b>Restrictions on the free transferability of the securities</b> |
|---|

There are no restrictions on the free transferability of the Securities.

|                                  |
|----------------------------------|
| <b>Dividend or payout policy</b> |
|----------------------------------|

Not Applicable

|   |
|---|
| <b>Where will the securities be traded?</b> |
|---|

|                             |
|-----------------------------|
| <b>Admission to trading</b> |
|-----------------------------|

Application will be made by the Issuer (or on its behalf) for the Securities to be admitted to trading on the NGM Nordic MTF.

|   |
|---|
| <b>Is there a guarantee attached to the securities?</b> |
|---|

|  |
|--|
| <b>Nature and scope of the guarantee</b> |
|--|

The obligations under the guarantee are senior preferred obligations (within the meaning of Article L.613-30-3-I-3° of the French Code monétaire et financier) and unsecured obligations of BNPP and will rank *pari passu* with all its other present and future senior preferred and unsecured obligations subject to such exceptions as may from time to time be mandatory under French law.

In the event of a bail-in of BNPP but not BNPP B.V., the obligations and/or amounts owed by BNPP under the guarantee shall be reduced to reflect any such modification or reduction applied to liabilities of BNPP resulting from the application of a bail-in of BNPP by any relevant regulator (including in a situation where the Guarantee itself is not the subject of such bail-in).

The Guarantor unconditionally and irrevocably guarantees to each Holder that, if for any reason BNPP B.V. does not pay any sum payable by it or perform any other obligation in respect of any Securities on the date specified for such payment or performance the Guarantor will, in accordance with the Conditions pay that sum in the currency in which such payment is due in immediately available funds or, as the case may be, perform or procure the performance of the relevant obligation on the due date for such performance.

|                                     |
|-------------------------------------|
| <b>Description of the guarantor</b> |
|-------------------------------------|

The Securities will be unconditionally and irrevocably guaranteed by BNP Paribas ("BNPP" or the "Guarantor") pursuant to an English law deed of guarantee executed by BNPP 31 May 2023 (the "Guarantee").

The Guarantor was incorporated in France as a société anonyme under French law and licensed as a bank having its head office at 16, boulevard des Italiens - 75009 Paris, France. Legal entity identifier (LEI): R0MUWSFPU8MPRO8K5P83.

BNPP's long-term credit ratings are A+ with a stable outlook (S&P Global Ratings Europe Limited), Aa3 with a stable outlook (Moody's Investors Service Ltd.), AA- with a stable outlook (Fitch Ratings Ireland Limited) (which is the long-term rating assigned to BNPP's senior preferred debt by Fitch Ratings Ireland Limited) and AA (low) with a stable outlook (DBRS Rating GmbH) and BNPP's short-term credit ratings are A-1 (S&P Global Ratings Europe Limited), P-1 (Moody's Investors Service Ltd.), F1+ (Fitch Ratings Ireland Limited.) and R-1 (middle) (DBRS Rating GmbH).

BNP Paribas' organisation is based on three operating divisions: Corporate & Institutional Banking (CIB), Commercial, Personal Banking & Services (CPBS) and Investment & Protection Services (IPS).

Corporate and Institutional Banking (CIB): Global Banking, Global Markets and Securities Services.

Commercial, Personal Banking & Services (CPBS):

- *Commercial & Personal Banking in the euro zone:* Commercial & Personal Banking in France (CPBF), BNL banca commerciale (BNL bc), Commercial & Personal Banking in Italy, Commercial & Personal Banking in Belgium (CPBB), Commercial & Personal Banking in Luxembourg (CPBL).

- *Commercial & Personal Banking outside the euro zone, organised around:* Europe-Mediterranean, covering Commercial & Personal Banking outside the eurozone, in particular in Central and Eastern Europe, Turkey and Africa.

- *Specialised businesses:* BNP Paribas Personal Finance, Arval and BNP Paribas Leasing Solutions, New digital business lines ((in particular Nickel, Floa, Lyf) and BNP Paribas Personal Investors.

Investment & Protection Services (IPS): Insurance (BNP Paribas Cardif), Wealth and Asset Management: BNP Paribas Asset Management, BNP Paribas Real Estate, BNP Paribas Principal Investments (management of the BNP Paribas Group's portfolio of unlisted and listed industrial and commercial investments) and BNP Paribas Wealth Management.

As at 30 June 2023, the main shareholders were Société Fédérale de Participations et d'Investissement ("SFPI") a public-interest société anonyme (public limited company) acting on behalf of the Belgian government state holding 5.1% of the share capital, BlackRock Inc. holding 6.9% of the share capital, Amundi 5.0% of the share capital and Grand Duchy of Luxembourg holding 1.0% of the share capital.

| <b>Key financial information for the purpose of assessing the guarantor's ability to fulfil its commitments under the guarantee</b>  |            |            |            |            |  |
|--|------------|------------|------------|------------|--|
| <b>On 2 May 2023, BNP Paribas reported restated quarterly series for 2022 to reflect for each quarter: (i) the application of IFRS 5 relating to disposal groups of assets and liabilities held for sale, following the sale of Bank of the West on 1 February 2023; (ii) the application of IFRS 17 (Insurance Contracts) and the application of IFRS 9 for insurance entities, effective 1 January 2023; (iii) the application of IAS 29 (Financial Reporting in Hyperinflationary Economies) to Turkey, effective 1 January 2022; and (iv) the internal transfers of activities and results at Global Markets and Commercial &amp; Personal Banking in Belgium.</b> |            |            |            |            |  |
| <b>Income statement</b>  |            |            |            |            |  |
|  | Year       | Year -1    | Year-2     | Interim    | Comparative interim from same period in prior year |
| In millions of €   | 31/12/2022 | 31/12/2021 | 31/12/2020 | 31/06/2023 | 31/06/2022   |
| <b>Net interest income</b>   | N/A        | 19,238     | 21,312     | 9,056      | 10,344   |
| <b>Net fee and commission income</b>   | N/A        | 10,362     | 9,862      | 4,926      | 5,105  |
| <b>Net gain on financial instruments</b>   | N/A        | 7,777      | 7,146      | 6,071      | 5,678  |
| <b>Revenues</b>  | 45,430     | 43,762     | 44,275     | 23,395     | 23,404   |
| <b>Cost of risk</b>  | -3,003     | -2,971     | -5,717     | -1,331     | -1,409   |
| <b>Operating Income</b>  | 12,564     | 11,325     | 8,364      | 5,984      | 6,462  |
| <b>Net income attributable to equity holders</b>   | 9,848      | 9,488      | 7,067      | 7,245      | 4,933  |
| <b>Earnings per share (in euros)</b>   | 7.80       | 7.26       | 5.31       | 4.72*      | 4.04   |
| <b>Balance sheet</b>   |            |            |            |            |  |
|  | Year       | Year -1    | Year-2     | Interim    | Comparative interim from same period in prior year |
| In millions of €   | 31/12/2022 | 31/12/2021 | 31/12/2020 | 31/06/2023 | 31/06/2022   |
| <b>Total assets</b>  | 2,663,748  | 2,634,444  | 2,488,491  | 2,671,181  | 2,891,007  |
| <b>Debt securities</b>   | 220,937    | 220,106    | 212,351    | 262,923    | 229,506  |
| <b>Of which mid long term Senior Preferred</b>   | 58,899**   | 78,845**   | 82,086**   | N/A        | N/A  |
| <b>Subordinated debt</b>   | 24,160     | 25,667     | 23,325     | 23,734     | 25,702   |
| <b>Loans and receivables from customers (net)</b>  | 857,020    | 814,000    | 809,533    | 852,649    | 855,044  |
| <b>Deposits from customers</b>   | 1,008,056  | 957,684    | 940,991    | 977,676    | 1,008,661  |
| <b>Shareholders' equity (Group share)</b>  | 121,237    | 117,886    | 112,799    | 123,301    | 115,945  |
| <b>Doubtful loans/ gross outstandings***</b>   | 1.7%       | 2.0%       | 2.1%       | 1.7%       | 1.8%   |
| <b>Common Equity Tier 1 capital (CET1) ratio</b>   | 12.3%      | 12.9%      | 12.8%      | 13.6%      | 12.2%  |
| <b>Total Capital Ratio</b>   | 16.2%      | 16.4%      | 16.4%      | 17.8%      | 15.7%  |
| <b>Leverage Ratio****</b>  | 4.4%       | 4.1%       | 4.4%       | 4.5%       | 3.8%   |

(\*) Calculated on the basis of the distributable net income in 2023

(\*\*) Regulatory scope

(\*\*\*) Impaired loans (stage 3) to customers and credit institutions, not netted of guarantees, including on-balance sheet and off-balance sheet and debt securities measured at amortized costs or at fair value through shareholders' equity reported on gross outstanding loans to customers and credit institutions, on-balance sheet and off-balance sheet and including debt securities measured at amortized costs or at fair value through shareholders' equity (excluding insurance).

(\*\*\*\*) Without the effect of the temporary exemption related to deposits with Eurosystem central banks (calculated in accordance with Regulation (EU) No. 2020/873, Article 500b). The temporary exemption for the exclusion of deposits with Eurosystem central banks ended on 31 March 2022.

#### **Most material risk factors pertaining to the guarantor**

1. A substantial increase in new provisions or a shortfall in the level of previously recorded provisions exposed to credit risk and counterparty risk could adversely affect the BNP Paribas Group's results of operations and financial condition

2. An interruption in or a breach of the BNP Paribas Group's information systems may cause substantial losses of client or customer information, damage to the BNP Paribas Group's reputation and result in financial losses
3. The BNP Paribas Group may incur significant losses on its trading and investment activities due to market fluctuations and volatility
4. Adjustments to the carrying value of the BNP Paribas Group's securities and derivatives portfolios and the BNP Paribas Group's own debt could have an adverse effect on its net income and shareholders' equity
5. The BNP Paribas Group's access to and cost of funding could be adversely affected by a resurgence of financial crises, worsening economic conditions, rating downgrades, increases in sovereign credit spreads or other factors
6. Adverse economic and financial conditions have in the past had and may in the future have an impact on the BNP Paribas Group and the markets in which it operates
7. Laws and regulations adopted in recent years, particularly in response to the global financial crisis, as well as new legislative proposals, may materially impact the BNP Paribas Group and the financial and economic environment in which it operates
8. The BNP Paribas Group may incur substantial fines and other administrative and criminal penalties for noncompliance with applicable laws and regulations, and may also incur losses in related (or unrelated) litigation with private parties

### **What are the key risks that are specific to the securities?**

#### **Most material risk factors specific to the securities**

There are also risks associated with the Securities, including:

#### **1. Risks related to the structure of the Securities (payout):**

The return on the Securities depends on the performance of the Underlying Reference and whether knock-in or knock-out features apply. Investors may be exposed to a partial or total loss of their investment.

#### **2. Risks related to the underlying and its disruption and adjustments:**

The value of underlying fund shares or units or the level of an underlying fund index in respect of Fund Securities will be affected by the investment strategy of the relevant fund. The investment strategy is often opaque and may not be publicly available. In addition, funds are often illiquid and/or unregulated. If the investment strategy does not perform as expected, there are limited methods by which direct investments in fund shares or units can be exited. The value of the fund shares or units or the level of a fund index is also exposed to the performance of various fund service providers, in particular, the investment adviser. Taking these circumstances into account, compared to other types of investment, there is a greater risk associated with an investment in Fund Securities that the value of the Securities may be adversely affected (and could fall to zero) and the return may be less (and could be significantly less) than expected. Exposure to a fund share, similar risks to a direct fund investment, extraordinary fund events may have an adverse effect on the value or liquidity of the Securities.

#### **3. Risks related to the trading markets of the Securities:**

The trading price of the Securities may be affected by a number of factors including, but not limited to, the relevant price, value or level of the Underlying Reference, the time remaining until the scheduled redemption date of the Securities, the actual or implied volatility associated with the Underlying Reference and the correlation risk of the Underlying Reference. The possibility that the value and trading price of the Securities will fluctuate (either positively or negatively) depends on a number of factors, which investors should consider carefully before purchasing or selling Securities.

#### **4. Legal risks:**

The terms of the Securities contain provisions for calling meetings of holders of such Securities to consider matters affecting their interests generally. These provisions permit defined majorities to bind all holders, including holders who did not attend and vote at the relevant meeting and holders who voted in a manner contrary to the majority.

## **Section D - Key Information on the offer of securities to the public and/or admission to trading on a regulated market**

### **Under which conditions and timetable can I invest in this security?**

#### **General terms, conditions and expected timetable of the offer**

The securities will be offered to the public from and including 4 September 2023 to and including 6 October 2023, subject to any early closing or extension of the offer period.

Application will be made by the Issuer (or on its behalf) for the Securities to be admitted to trading on the NGM Nordic MTF.

#### **Estimate of the total expenses of the issue and/or offer, including estimated expenses charged to the investor by the issuer or the offeror**

No expenses will be charged to the investors by the Issuer.

### **Who is the offeror and/or the person asking for admission to trading?**

#### **Description of the offeror and / or person asking for admission to trading**

Offeror: Strivo AB, Stora Badhusgatan 18-20, 411 21 Göteborg, Sweden. The legal entity identifier (LEI) of Strivo AB is 5493001PRPGL0IF5SB56.

Person asking for admission to trading : BNP Paribas Issuance B.V. (the "Issuer"), Herengracht 595, 1017 CE Amsterdam, the Netherlands (telephone number: +31(0)88 738 0000).

### **Why is this prospectus being produced?**

#### **Use and estimated net amount of the proceeds**

The net proceeds from the issue of the Securities will become part of the general funds of the Issuer. Such proceeds may be used to maintain positions in options or futures contracts or other hedging instruments.

Estimated net proceeds: Up to SEK 100,000,000

#### **Underwriting agreement**

No underwriting commitment is undertaken by the Offeror.



**Most material conflicts of interest pertaining to the offer or the admission to trading**

The Manager and its affiliates may also have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and the Guarantor and their respective affiliates in the ordinary course of business.

Various entities within the BNPP Group (including the Issuer and Guarantor) and Affiliates undertake different roles in connection with the Securities, including Issuer of the Securities and Calculation Agent of the Securities and may also engage in trading activities (including hedging activities) relating to the Underlying and other instruments or derivative products based on or relating to the Underlying which may give rise to potential conflicts of interest.

BNP Paribas Arbitrage S.N.C., which acts as Manager and Calculation Agent is an Affiliate of the Issuer and the Guarantor and potential conflicts of interest may exist between it and holders of the Securities, including with respect to certain determinations and judgments that the Calculation Agent must make. The economic interests of the Issuer and of BNP Paribas Arbitrage S.N.C. as Manager and Calculation Agent are potentially adverse to Holders interests as an investor in the Securities.

Other than as mentioned above, so far as the Issuer is aware, no person involved in the issue of the Securities has an interest material to the offer, including conflicting interests.

# Sammanfattning

## Avsnitt A – Introduktion och Varningar

### Varningar

Denna sammanfattning bör betraktas som en introduktion till Grundprospektet och de tillämpliga Slutliga Villkoren.

Varje beslut om att investera i Värdepapperen bör baseras på en bedömning av hela Grundprospektet, inklusive alla dokument som införlivats genom hänvisning och de tillämpliga Slutliga Villkoren.

Investorerna kan bli exponerade för förluster avseende hela eller delar av deras investerade kapital.

Om talan väcks vid en domstol i en medlemsstat i Europeiska ekonomiska samarbetsområdet angående informationen i Grundprospektet och de tillämpliga Slutliga Villkoren kan den som är kärande enligt nationell rätt i den medlemsstaten där talan väcks bli tvungen att svara för kostnaderna för översättning av Grundprospektet och de tillämpliga Slutliga Villkoren innan de rättsliga förfarandena inleds.

Civilrättsligt ansvar i en sådan medlemsstat åläggs Emittenten eller Garanten endast på grundval av denna sammanfattning, inklusive översättningar därav, men endast om sammanfattningen är vilseledande, felaktig eller oförenlig med de andra delarna av Grundprospektet och de tillämpliga Slutliga Villkoren eller om den inte, tillsammans med de andra delarna av Grundprospektet och de tillämpliga Slutliga Villkoren, ger nyckelinformation för att hjälpa investerare när de överväger att investera i Värdepapperen.

Du står i begrepp att köpa en produkt som inte är enkel och som kan vara svår att förstå.

### Värdepapperens namn och ISIN

Emission av upp till 1 000 Teckningsoptioner relaterat till Danske Invest SICAV – Sverige Småbolag. Värdepapperen är Teckningsoptioner. ISIN-kod: NL0015001MJ3.

### Namn och kontaktuppgifter för Emittenten

Emittenten är BNP Paribas Issuance B.V. ("**Emittenten**"), Herengracht 595, 1017 CE Amsterdam, Nederländerna (telefonnummer: +31(0)88 738 0000). LEI-kod: 7245009UXRIGIRYOBR48.

### Namn och kontaktuppgifter för erbjudaren och / eller den person som ansöker om upptagande till handel

Erbjudaren är Strivo AB, Stora Badhusgatan 18-20, 411 21 Göteborg, Sverige. LEI-Kod: 5493001PRPGL0IF5SB56.

### Namn och kontaktuppgifter för behörig myndighet som godkänt prospektet

Autorité des Marchés Financiers ("**AMF**"), 17, place de la Bourse, 75082 Paris Cedex 02, Frankrike - +33(0)1 53 45 60 00 - [www.amf-france.org](http://www.amf-france.org)

### Dagen för godkännande av prospektet

Grundprospektet godkändes den 31 maj 2023 under godkännandenummer 23-196 av AMF, såsom kompletterat från tid till annan.

## Avsnitt B – Nyckelinformation om emittenten

### Vem är emittent av värdepapperen?

#### Hemvist / juridisk form / LEI-kod / enligt vilken lagstiftning emittenten bedriver verksamhet / i vilket land bolaget har bildats

BNPP B.V. bildades i Nederländerna som ett privat aktiebolag med begränsat ansvar under nederländsk lag och har sitt säte vid Herengracht 595, 1017 CE Amsterdam, Nederländerna. LEI-kod: 7245009UXRIGIRYOBR48.

BNPP B.V.:s långfristiga kreditbetyg är A+ med stabila utsikter (S&P Global Ratings Europe Limited) och BNPP B.V.:s kortfristiga kreditbetyg är A-1 (S&P Global Ratings Europe Limited).

#### Huvudsaklig verksamhet

Emittentens huvudsakliga verksamhet består i att emittera och/eller förvärva finansiella instrument av olika slag och att ingå relaterade avtal för olika enheters räkning inom BNPP Group.

BNPP B.V.:s tillgångar består av fordringar från andra enheter inom BNPP Group. Innehavare av värdepapper som emitterats av BNPP B.V. kommer, med förbehåll för bestämmelserna i den Garanti som utfärdats av BNPP, att vara exponerade för BNPP Group:s enheters förmåga att fullgöra deras skyldigheter gentemot BNPP B.V.

#### Större aktieägare

BNP Paribas äger 100 procent av aktiekapitalet i BNPP B.V.

#### Identiteten för de viktigaste administrerande direktörerna

Den administrerande direktören hos Emittenten är BNP Paribas Finance B.V.

De administrerande direktörerna hos BNP Paribas Finance B.V. är Edwin Herskovic, Cyril Le Merrer, Folkert van Asma, Geert Lippens och Matthew Yandle.

#### Emittentens lagstadgade revisorer

Emittentens revisor är Deloitte Accountants N.V.. Deloitte Accountants N.V. är en oberoende publik redovisningsbyrå i Nederländerna som är registrerad hos NBA (Nederlandse Beroepsorganisatie van Accountants).

### Vilken är den finansiella nyckelinformationen avseende emittenten?

#### Finansiell nyckelinformation

| Resultaträkning  |                     |                     |  |  |
|--|---------------------|---------------------|--|--|
|  | År                  | År-1                |  |  |
| I (€)  | 31/12/2022          | 31/12/2021          |  |  |
| <b>Rörelseresultat</b>   | 120 674             | 47 856              |  |  |
| Balansräkning  |                     |                     |  |  |
|  | År                  | År-1                |  |  |
| I (€)  | 31/12/2022          | 31/12/2021          |  |  |
| <b>Finansiell nettoskuld (långfristig skuld plus kortfristig skuld minus kontanta medel)</b> | 94 563 113 054      | 87 075 923 521      |  |  |
| <b>Balanslikviditet (omsättningstillgångar/kortfristiga skulder)</b>                         | 1                   | 1                   |  |  |
| <b>Skuldsättningsgrad (totala skulder/totala aktieägarkapitalet)</b>                         | 126 405             | 133 566             |  |  |
| <b>Räntetäckningsgrad (rörelseintäkter/räntekostnader)</b>                                   | Inga räntekostnader | Inga räntekostnader |  |  |
| Kassaflödesanalys  |                     |                     |  |  |
|  | År                  | År-1                |  |  |
| I (€)  | 31/12/2022          | 31/12/2021          |  |  |
| <b>Nettokassaflöde från den löpande verksamheten</b>   | -113 916            | 622,151             |  |  |
| <b>Nettokassaflöde från finansieringsverksamhet</b>  | 0                   | 0                   |  |  |
| <b>Nettokassaflöde från investeringsverksamhet</b>   | 0                   | 0                   |  |  |

#### Anmärkingar i revisionsberättelsen

Inte tillämpligt. Revisionsberättelserna innehåller inga anmärkingar om den historiska finansiella informationen som ingår i Grundprospektet.

#### Vilka är de huvudsakliga riskerna som är specifika för emittenten?

Inte tillämpligt. BNPP B.V. är ett rörelsedrivande bolag. BNPP B.V.'s kreditvärdighet är beroende av BNPP:s kreditvärdighet.

### Avsnitt C – Nyckelinformation om värdepapperen

#### Vilka är värdepapperens viktigaste egenskaper?

#### Typ, kategori och ISIN

Emission av upp till 1 000 Teckningsoptioner relaterat till Danske Invest SICAV – Sverige Småbolag. Värdepapperen är Teckningsoptioner. ISIN-kod: NL0015001MJ3.

#### Valuta / valör / nominellt belopp / antal emitterade värdepapper / värdepapperens löptid

Valutan för Värdepapperen är Svenska Kronor ("SEK"). Värdepapperen har inget nominellt belopp. Varje Teckningsoption har ett emissionspris på 13 500 SEK. Upp till 1 000 Värdepapper kommer att emitteras. Värdepapperen kommer att slutavvecklas automatiskt den 20 oktober 2028. Varje Teckningsoption ger innehavaren rätt att erhålla ett kontantbelopp (om något) den 2 november 2028 ("Avvecklingsdatum").

#### Rättigheter förenade med värdepapperen

*Negativåtagande – Villkoren för Värdepapperen kommer inte att innehålla någon bestämmelse om negativåtagande.*

*Uppsägningsgrunder – Villkoren för Värdepapperen kommer inte att innehålla någon bestämmelse om uppsägningsgrunder.*

*Tillämplig lag – Värdepapperen styrs av engelsk lag.*

Syftet med denna produkt är att ge dig avkastning baserat på en underliggande fonds utveckling. På Avvecklingsdatumet kommer du att få följande för varje Teckningsoption:

1. Om strategins Slutliga nivå är större än eller lika med strategins Ursprungliga nivå: en kontant betalning som motsvarar det Underliggande Värdet multiplicerat med G% av Resultatet.

2. Om strategins Slutliga nivå är lägre än strategins Ursprungliga nivå: kommer ingen betalning att ske och du kommer att förlora hela din investering.

Där:

- Strategins Resultat är Strategins Slutliga nivå dividerat med Strategins Ursprungliga nivå.
- Strategin beräknas återkommande varje dag under hela Teckningsoptionens löptid. Strategin syftar till att spegla den Underliggande Fondens utveckling med en mekanism för volatilitetskontroll om 20% per år med en syntetisk utdelning om 2,50%. Volatilitetskontrollen sker genom att justera viktfordelningen mellan den Underliggande Fonden och Referensräntan för att begränsa Strategins volatilitet till 20% per år (den maximala exponeringen av den Underliggande Fonden i Strategin är lika med 150%).
- Strategins Slutliga Nivå är det aritmetiska medelvärdet av Strategins nivå som observerats på Datumet för Genomsnittsberäkning.
- Strategins Ursprungliga nivå är Strategins nivå på Startdatumet.
- G% är ett procenttal lika med 100 procent och ska inte vara mindre än 80 procent.

|                                  |                 |  |                    |
|----------------------------------|-----------------|--|--------------------|
| <b>Startdatum</b>                | 20 oktober 2023 | <b>Emissionspris</b>                           | 13,5% - 13 500 SEK |
| <b>Emissionsdatum</b>            | 2 november 2023 | <b>Valuta för produkten</b>                    | SEK                |
| <b>Avvecklingsdatum (löptid)</b> | 2 november 2028 | <b>Underliggande Värde per Teckningsoption</b> | 100 000 SEK        |
| <b>Värderingsdatum</b>           | 20 oktober 2028 | <b>Automatisk Slutavveckling</b>               | Tillämpligt        |
| <b>Slutdatum</b>                 | 20 oktober 2028 | <b>Form för Slutavveckling</b>                 | Europeisk          |

|  |  |
|--|--|
| <b>Datum för Genomsnittsbekräkning</b> | Var och en av 20 April 2028, 22 Maj 2028, 20 Juni 2028, 20 Juli 2028, 21 Augusti 2028, 20 September 2028 och 20 Oktober 2028 |
|--|--|

|                      |                  |
|----------------------|------------------|
| <b>Referensränta</b> | 3 månader STIBOR |
|----------------------|------------------|

|                      |  |                      |                   |
|----------------------|--|----------------------|-------------------|
| <b>Underliggande</b> | Danske Invest SICAV – Sverige Småbolag | <b>Bloomberg kod</b> | DANSSSI LX Equity |
|----------------------|--|----------------------|-------------------|

I produktvillkoren anges att om vissa exceptionella händelser inträffar kan (1) justeringar göras i produkten och/eller (2) Emittenten av produkten säga upp produkten i förtid.

Dessa händelser är specificerade i produktvillkoren och gäller huvudsakligen den Underliggande, produkten och produktens Emittent. Den avkastning (om någon) som du får vid en sådan förtida uppsägning kommer sannolikt att skilja sig från de scenarier som beskrivits ovan och kan vara mindre än det belopp du investerade.

Alla inlösen som beskrivs i detta dokument (inklusive potentiella vinster) är beräknade på grundval av det Underliggande Värde, exklusive kostnader, sociala avgifter och skatt som är tillämpliga på denna typ av investering.

**Möten** – Villkoren för Värdepapperen kommer att innehålla bestämmelser om kallande till möten för innehavare av sådana Värdepapper rörande frågor som påverkar deras intressen i allmänhet. Dessa bestämmelser tillåter definierade majoriteter att binda alla innehavare, inklusive innehavare som inte deltog eller röstade vid det relevanta mötet och innehavare som röstade annorlunda än majoriteten.

**Innehavarnas representant** – Ingen representant för Innehavarna har utsetts av Emittenten.

#### Värdepapperens senioritet

Värdepapperen är icke-efterställda och icke-säkerställda förpliktelser för Emittenten och rankas *pari passu* sinsemellan.

#### Inskränkningar i rätten att fritt överlåta Värdepapperen

Det finns inga inskränkningar i rätten att fritt överlåta Värdepapperen.

#### Utdelning eller utbetalningspolicy

Inte tillämpligt.

#### Var kommer värdepapperen att handlas?

#### Upptagande till handel

Ansökan om att Värdepapperen ska tas upp till handel på NGM Nordic MTF kommer att göras av Emittenten (eller för dess räkning).

#### Omfattas värdepapperen av en garanti?

#### Garantins art och omfattning

Förpliktelserna under garantin är seniora prioriterade förpliktelser (i den mening som avses i artikel L.613-30-3-1-3° i den franska Code monétaire et financier) och icke-säkerställda förpliktelser för BNPP och kommer att rankas *pari passu* med samtliga dess nuvarande och framtida seniora prioriterade förpliktelser och icke-säkerställda förpliktelser, med förbehåll för de undantag som från tid till annan kan vara tvingande enligt fransk lag.

Vid händelse av en *bail-in* av BNPP men inte BNPP B.V., ska BNPP:s förpliktelser och/eller belopp som BNPP är skyldig enligt garantin minskas för att återspegla varje sådan ändring eller minskning som tillämpas på BNPP:s skulder till följd av att en relevant tillsynsmyndighet tillämpar en *bail-in* av BNPP (även i en situation där Garantin i sig inte är föremål för en sådan *bail-in*).

Garanten garanterar ovillkorligen och oåterkalleligt till varje Innehavare att, om BNPP B.V. av någon anledning inte betalar något belopp som ska betalas av BNPP B.V. eller fullgör någon annan förpliktelse avseende något Värdepapper på den dag som anges för sådan betalning eller fullgörelse kommer Garantin, i enlighet med Villkoren, betala den summan i den valuta i vilken sådan betalning förfaller i omedelbart tillgängliga medel eller, i förekommande fall, fullgöra eller se till att den relevanta förpliktelsen fullgörs på förfalldatumet för en sådan fullgörelse.

#### Beskrivning av garantin

Värdepapperen kommer att garanteras ovillkorligt och oåterkalleligt av BNP Paribas ("BNPP" eller "Garanten") i enlighet med ett garantiavtal under engelsk lag som BNPP undertecknat den 31 maj 2023 ("Garantin").

Garanten bildades i Frankrike som en *société anonyme* enligt fransk lag och innehar banklicens och har sitt huvudkontor på 16, boulevard des Italiens - 75009 Paris, Frankrike. LEI-kod: R0MUWSFPU8MPRO8K5P83.

BNPP:s långfristiga kreditbetyg är A+ med stabila utsikter (S&P Global Ratings Europe Limited), Aa3 med stabila utsikter (Moody's Investors Service Ltd.), AA- med stabila utsikter (Fitch Ratings Ireland Limited) (vilket är det långfristiga kreditbetyg som Fitch Ratings Ireland Limited har tilldelat BNPP:s seniora prioriterade skuld) och AA (lägt) med stabila utsikter (DBRS Rating GmbH) och BNPP:s kortfristiga kreditbetyg är A-1 (S&P Global Ratings Europe Limited), P-1 (Moody's Investors Service Ltd.), F1+ (Fitch Ratings Ireland Limited.) och R-1 (medel) (DBRS Rating GmbH).

BNP Paribas' organisation är baserad på tre verksamhetsområden: Corporate & Institutional Banking (CIB), Commercial, Personal Banking & Services (CPBS) och Investment & Protection Services (IPS).

Corporate & Institutional Banking (CIB): Globala Banktjänster, Globala Marknader och Värdepapperstjänster.

Commercial, Personal Banking & Services (CPBS):

- *Commercial & Personal Banking i euroområdet:* Commercial & Personal Banking i Frankrike (CPBF), BNL banca commerciale (BNL bc), Commercial & Personal Banking i Italien, Commercial & Personal Banking i Belgien (CPBB), Commercial & Personal Banking i Luxemburg (CPBL).

- *Commercial & Personal Banking utanför euroområdet, organiserad kring:* Europa-Medelhavsområdet, vilket täcker Commercial & Personal Banking utanför euroområdet, särskilt i centrala och östra Europa, Turkiet och Afrika.

- *Specialised Businesses:* BNP Paribas Personal Finance, Arval och BNP Paribas Leasing Solutions, New digital business lines ((särskilt Nickel, Floa, Lyf) och BNP Paribas Personal Investors.

Investment & Protection Services (IPS): Försäkring (BNP Paribas Cardif), förmögenhets- och kapitalförvaltning: BNP Paribas Asset Management, BNP Paribas Real Estate, BNP Paribas Principal Investments (förvaltning av BNP Paribas Group:s portfölj av onoterade och noterade industriella och kommersiella investeringar) och BNP Paribas Wealth Management.

Per den 30 juni 2023 var de största aktieägarna Société Fédérale de Participations et d'Investissement ("SFPI"), vilket är ett publikt aktieföretag som agerar på uppdrag av den belgiska staten och som innehar 5,1% av aktiekapitalet, BlackRock Inc. som innehar 6,9% av aktiekapitalet, Amundi som innehar 5,0% av aktiekapitalet och Grand Duchy of Luxembourg som innehar 1,0% av aktiekapitalet.

| <b>Finansiell nyckelinformation för bedömningen av Garantens förmåga att fullgöra sina åtaganden enligt garantin</b>  |            |            |            |            |   |
|---|------------|------------|------------|------------|---|
| Den 2 maj 2023 rapporterade BNP Paribas omräknade kvartalsserier för 2022 för att återspegla varje kvartal: (i) tillämpningen av IFRS 5 avseende avyttringsgrupper av tillgångar och skulder som innehas för försäljning, efter försäljningen av Bank of the West den 1 februari 2023; (ii) tillämpningen av IFRS 17 (Försäkringsavtal) och tillämpningen av IFRS 9 för försäkringsenheter, med verkan 1 januari 2023; (iii) Tillämpningen av IAS 29 (Finansiell rapportering i hyperinflationsekonomier) på Turkiet, med verkan den 1 januari 2022; och (iv) de interna överföringarna av aktiviteter och resultat på Global Markets och Commercial & Personal Banking i Belgien |            |            |            |            |   |
| <b>Resultaträkning</b>  |            |            |            |            |   |
|   | År         | År-1       | År-2       | Delår      | Jämförande delårsperiod från samma period föregående år |
| € (i miljoner)  | 31/12/2022 | 31/12/2021 | 31/12/2020 | 31/06/2023 | 31/06/2023  |
| <b>Räntenetto</b>   | N/A        | 19 238     | 21 312     | 9 056      | 10 344  |
| <b>Nettokostnader och provisionsintäkter</b>  | N/A        | 10 362     | 9 862      | 4 926      | 5 105   |
| <b>Nettovinst på finansiella instrument</b>   | N/A        | 7 777      | 7 146      | 6 071      | 5 678   |
| <b>Intäkter</b>   | 45 430     | 43 762     | 44 275     | 23 395     | 23 404  |
| <b>Kostnad för risk</b>   | -3 003     | -2 971     | -5 717     | -1 331     | -1 409  |
| <b>Rörelseintäkter</b>  | 12 564     | 11 325     | 8 364      | 5 984      | 6 462   |
| <b>Nettoresultat hänförligt till aktieägarna</b>  | 9 848      | 9 488      | 7 067      | 7 245      | 4 933   |
| <b>Vinst per aktie (i euro)</b>   | 7,80       | 7,26       | 5,31       | 4,72*      | 4,04  |
| <b>Balansräkning</b>  |            |            |            |            |   |
|   | År         | År-1       | År-2       | Delår      | Jämförande delårsperiod från samma period föregående år |
| I miljoner €  | 31/12/2022 | 31/12/2021 | 31/12/2020 | 31/06/2023 | 31/06/2022  |
| <b>Totala tillgångar</b>  | 2 663 748  | 2 634 444  | 2 488 491  | 2 671 181  | 2 891 007   |
| <b>Skuldförbindelser</b>  | 220 937    | 220 106    | 212 351    | 262 923    | 229 506   |
| <b>Av vilka medelfristiga prioriterade skuldförbindelser föredras</b>   | 58 899**   | 78 845**   | 82 086**   | N/A        | N/A   |
| <b>Mindre prioriterade skulder</b>  | 24 160     | 25 667     | 23 325     | 23 734     | 25 702  |
| <b>Lån och kundfordringar (netto)</b>   | 857 020    | 814 000    | 809 533    | 852 649    | 855 044   |
| <b>Insättningar från kunder</b>   | 1 008 056  | 957 684    | 940 991    | 977 676    | 1 008 661   |
| <b>Eget kapital (koncernandel)</b>  | 121 237    | 117 886    | 112 799    | 123 301    | 115 945   |
| <b>Tvivelaktiga lån/bruttoresultat***</b>   | 1,7%       | 2,0%       | 2,1%       | 1,7%       | 1,8%  |
| <b>Kärnprimärkapitalrelation</b>  | 12,3%      | 12,9%      | 12,8%      | 13,6%      | 12,2%   |
| <b>Total kapitalrelation</b>  | 16,2%      | 16,4%      | 16,4%      | 17,8%      | 15,7%   |
| <b>Hävstångsmått****</b>  | 4,4%       | 4,1%       | 4,4%       | 4,5%       | 3,8%  |

(\*) Beräknad på grundval av den fördelningsbara nettoinkomsten år 2023

(\*\*) Regleringsområde

(\*\*\*) Osäkra lån (steg 3) till kunder och kreditinstitut, ej avdragna från garantier, inklusive i balansräkningen och utanför balansräkningen och skuldförbindelser värderade till upplupet anskaffningsvärde eller till verkligt värde via eget kapital redovisat på utestående bruttolån till kunder och kreditinstitut, i balansräkningen och utanför balansräkningen och inklusive skuldförbindelser värderade till upplupet anskaffningsvärde eller till verkligt värde via eget kapital (exklusive försäkring).

(\*\*\*\*)-Utan verkan av den tillfälliga undantagen för insättningar hos centralbanker i Eurosystemet (beräknat i enlighet med förordning (EU) nr 2020/873, artikel 500b). Det tillfälliga undantagen för uteslutning av insättningar med Eurosystemets centralbanker upphörde den 31 mars 2022.

#### De mest väsentliga riskfaktorer som hänför sig till garanten

- En väsentlig ökning av nya avsättningar eller ett underskott i förhållande till tidigare bokförda avsättningar som är exponerade för kreditrisker och motpartsrisker skulle kunna påverka BNP Paribas Group:s resultat i verksamheten och finansiella ställning negativt
- Ett avbrott i eller en överträdelse av BNP Paribas Group:s informationssystem kan leda till betydande förluster av klient- eller kundinformation, skada BNP Paribas Group:s rykte och resultera i finansiella förluster

3. BNP Paribas Group kan drabbas av väsentliga förluster i sin handels- och investeringsverksamhet på grund av marknadsfluktuationer och volatilitet
4. Justeringar av det bokförda värdet av BNP Paribas Group:s värdepappers- och derivatportföljer och BNP Paribas Group:s egna skulder kan ha en negativ inverkan på dess nettoresultat och aktieägarkapital
5. BNP Paribas Group:s tillgång till och kostnader för finansiering kan påverkas negativt av återkommande finanskriser, försämrade ekonomiska förhållanden, nedgraderingar av kreditbetyg, ökade utländska kreditspreadar eller andra faktorer
6. Negativa ekonomiska och finansiella förhållanden har tidigare haft och kan i framtiden ha en inverkan på BNP Paribas Group och de marknader där BNP Paribas Group är verksam
7. Lagar och regler som har antagits de senaste åren, särskilt som har antagits som en reaktion på den globala finanskrisen, samt nya lagförslag, kan materiellt inverka på BNP Paribas Group och den finansiella och ekonomiska miljön som den verkar i
8. BNP Paribas Group kan ådra sig stora böter eller andra administrativa och straffrättsliga påföljder för icke efterlevnad med tillämpliga regler och bestämmelser, och kan också drabbas av förluster i relaterade (eller orelaterade) tvister med privata parter

### **Vilka är nyckelriskerna som är specifika avseende värdepapperen?**

#### **Mest materiella riskfaktorer specifika till värdepapperen**

Det finns också risker associerade med Värdepapperen, inklusive:

#### **1. Risker relaterade till struktureringen av Värdepapperen (utbetalning):**

Avkastningen på Värdepapperen beror på utvecklingen av den Underliggande Referensen och huruvida barriärfunktioner (knock-in eller knock-out) tillämpas. Investerares kan exponeras för en partiell eller total förlust av deras investering.

#### **2. Risker relaterade till den underliggande and dess avbrytande och justering:**

Värdet av underliggande fondaktier eller andelar eller nivån av ett underliggande fondindex avseende Fond-Värdepapperen kommer att påverkas av investeringsstrategin avseende den relevanta fonden. Investeringsstrategin är ofta oklar och är inte alltid tillgänglig för allmänheten. Dessutom är fonder ofta illikvida och/eller icke reglerade. Om investeringsstrategin inte presterar som förväntat, finns det begränsade metoder för att komma ifrån direkta investeringar i fondaktier eller andelar. Värdet av fondaktierna eller andelarna eller nivån av fondindex är också exponerade för hur olika leverantörer av fondtjänster, särskilt investeringsrådgivaren, presterar. Med beaktande av dessa omständigheter, och i jämförelse med andra typer av instrument, så finns det en stor risk förknippad med en investering i Fond-Värdepapper att värdet av Värdepapperen kan påverkas negativt (och kan falla till noll) och att avkastningen kan vara mindre (och kan vara väsentligen mindre) än förväntat. Exponering för en fondaktie, liknande risker till en direkt fondinvestering, extraordinära fondhändelser kan ha en negativ effekt på värdet eller likviditeten av Värdepapperen.

#### **3. Risker relaterade till handelsplatsen av Värdepapperen:**

Priset för Värdepapperen kan påverkas av ett antal faktorer, inklusive, men inte begränsat till, det relevanta priset, värdet eller nivån av den Underliggande Referensen, tiden som kvarstår till dess att den schemalagda inlösendagen sker av Värdepapperen, den faktiska eller implicita volatiliteten associerad med den Underliggande Referensen och korrelations-risken av den Underliggande Referensen. Sannolikheten att värdet och priset för Värdepapperen kommer fluktuera (antingen positivt eller negativt) beror på ett flertal faktorer, vilka investerare bör överväga noga innan de köper eller säljer Värdepapper.

#### **4. Legala risker:**

Villkoren för Värdepapperen innehåller bestämmelser för kallande till möten med innehavare av sådana Värdepapper rörande frågor som påverkar deras intressen i allmänhet. Dessa bestämmelser tillåter definierade majoriteter att binda alla innehavare, inklusive innehavare som inte deltog eller röstade vid det relevanta mötet och innehavare som röstade annorlunda än majoriteten.

## **Avsnitt D – Nyckelinformation om erbjudandet av värdepapper till allmänheten och/eller upptagande till handel på en reglerad marknad**

### **Under vilka villkor och tidplan kan jag investera i dessa värdepapper?**

#### **Allmänna villkor, förutsättningar och förväntad tidplan för erbjudandet**

Värdepapperen kommer att erbjudas till allmänheten från och med 4 september 2023 till och med den 6 oktober 2023, förbehållet att erbjudandeperioden kan komma att förkortas eller förlängas.

Ansökan kommer att göras av Emittenten (eller på uppdrag av denne) för Värdepapperen att upptas till handel på NGM Nordic MTF.

#### **Uppskattning av de totala kostnaderna för emissionen och/eller erbjudandet, inklusive uppskattade kostnader bekostade av investeraren från emittenten eller erbjudaren**

Inga kostnader kommer att behöva erläggas av investerarna till Emittenten.

### **Vem är det som lämnar erbjudandet och/eller personen som ansöker om upptagande till handel?**

#### **Beskrivning av erbjudaren och/eller personen som ansöker om upptagande till handel**

Erbjudaren: Strivo AB, Stora Badhusgatan 18-20, 411 21 Göteborg, Sverige. LEI-kod: 5493001PRPGL0IF5SB56.

Person som ansöker om upptagande till handel: BNP Paribas Issuance B.V. ("Emittenten"), Herengracht 595, 1017 CE Amsterdam, Nederländerna (telefonnummer: +31(0)88 738 0000).

### **Varför upprättas detta prospekt?**

#### **Användning och uppskattad nettoanvändning av likviden**

Nettolikviden från emissionen av Värdepapperen kommer att bli en del av de allmänna tillgångarna tillhörande Emittenten. Sådana tillgångar kan användas för att behålla positioner i optioner eller terminskontrakt eller andra hedging-instrument.

Uppskattad nettolikvid: upp till 100 000 000 SEK.

#### **Garantiavtal (Underwriting-kontrakt)**

Inget garantiavtal har ingåtts av Erbjudaren.

#### **Mest väsentliga intressekonflikter gällande erbjudandet eller upptagande till handel**

Förvaltaren och dess närstående bolag kan också ha deltagit i, och kan i framtiden komma att delta i, en investering- och/eller kommersiell banktransaktion med, och kan erbjuda andra tjänster för, Emittenten och Garanten samt deras respektive närstående bolag inom ramen för ordinarie verksamhet.

Olika enheter inom BNPP Group (inklusive Emittenten och Garanten) och Närstående Bolag åtar sig olika roller i samband med Värdepapperen, inklusive Emittenten av Värdepapperen och Beräkningsagenten av Värdepapperen och kan också komma att delta i verksamhet avseende handel (inklusive hedging-aktiviteter) avseende den Underliggande och andra instrument eller derivat-produkter baserade på eller relaterade till den Underliggande vilket kan ge upphov till potentiella intressekonflikter.

BNP Paribas Arbitrage S.N.C., som agerar som Förvaltare och Beräkningsagent är ett Närstående bolag till Emittenten och Garanten och potentiella intressekonflikter kan existera mellan BNP Paribas Arbitrage S.N.C. och innehavare av Värdepapper, inklusive avseende vissa beslut och bedömningar som Beräkningsagenten måste göra.

De ekonomiska intressena avseende Emittenten och BNP Paribas Arbitrage S.N.C. som Förvaltare och Beräkningsagent är potentiellt negativa för Innehavares intressen i egenskap av investerare i Värdepapperen.

Utöver vad som sagts ovan, så långt som Emittenten är medveten, har ingen person som varit involverad i emissionen av Värdepapperen något väsentligt intresse i erbjudandet, inklusive intressekonflikt.