



Term Sheet

Final Terms and Conditions (our ref. **CE4247RAI**) as of February 16th, 2022

15M Capped Bonus Certificate Plus Worst-of on DAX®, FTSE100 and IBEX 35® in USD Quanto

Issuer	BNP Paribas Issuance B.V. (S&P's A+)					
Guarantor	BNP Paribas (S&P's A+ / Moody's Aa3 / Fitch AA-)					
Issue Type	Certificate					
Issue Amount	USD 1,600,000					
Number of Certificates	1,600					
Notional Amount per Certificate (N)	1 Certificate = USD 1,000					
Currency	USD Quanto					
Issue Price per Certificate	100.00%					
Listing	None					
Trade Date	February 15 th , 2022					
Strike Date	February 15 th , 2022					
Issue Date	March 01 st , 2022					
Redemption Valuation Date	May 15 th , 2023					
Redemption Date	May 30 th , 2023					
Underlying Indices	i	Name of Underlying Index ⁱ	Bloomberg Code	Index ⁱ _{Initial}	Administrator	Register
	1	DAX®	DAX	15412.71	STOXX Ltd.	Included
	2	FTSE100	UKX	7608.92	FTSE International Limited	Included
	3	IBEX 35®	IBEX	8718.00	SOCIEDAD DE BOLSAS - S.A.	Included
Final Redemption	<p>On the Redemption Date, the Issuer shall redeem each Certificate at the following Cash Settlement Amount:</p> <p>1) If WO Index_{Final} is greater than or equal to 120% x WO Index_{Initial}:</p> <p>N x 120%</p> <p>2) If a Knock-out Event has not occurred and WO Index_{Final} is less than 120% x WO Index_{Initial}:</p> $N \times \max \left(108.20\%, \frac{\text{WO Index}_{\text{Final}}}{\text{WO Index}_{\text{Initial}}} \right)$					



3) If a **Knock-out Event** has occurred:

$$N \times \frac{\text{WO Index}_{\text{Final}}}{\text{WO Index}_{\text{Initial}}}$$

Where

WO Index is the Underlying Index with the worst performance from the **Strike Date** to the **Redemption Valuation Date**, defined as:

$$\min_{i=1}^3 \left(\frac{\text{Index}_{\text{Final}}^i}{\text{Index}_{\text{Initial}}^i} \right)$$

WO Index_{Initial} is the official closing level of **WO Index** on the **Strike Date**.

WO Index_{Final} is the official closing level of **WO Index** on the **Redemption Valuation Date**.

Index_{Initial}ⁱ with **i** from **1** to **3** is the official closing level of the **Indexⁱ** on the **Strike Date**.

Index_{Final}ⁱ with **i** from **1** to **3** is the official closing level of the **Indexⁱ** on the **Redemption Valuation Date**.

Knock-out Level

DAX® - 10,788.8970 (70% of Index_{Initial}¹)
FTSE100 - 5,326.2440 (70% of Index_{Initial}²)
IBEX 35® - 6,102.60 (70% of Index_{Initial}³)

Knock-out Determination Day

The Redemption Valuation Date.

Knock-out Valuation Time

Specific Scheduled Closing Time of each Underlying Index on the Redemption Valuation Date.

Knock-out Event

A Knock-out Event shall be deemed to occur if, at the Knock-out Valuation Time on the Knock-out Determination Day, at least one Underlying Index closes at a level strictly less than its Knock-out Level.

Business Day Convention

Following Business Day

Payment Business Days

New York

Calculation Agent

BNP Paribas Arbitrage S.N.C.

Governing Law

English

Documentation

The securities will be issued under the Issuer's Warrant and Certificate Programme (the "**Programme**") by way of Final Terms. Copies of the Programme's base prospectus (the "**Base Prospectus**") dated 4 June 2021 (which sets out the terms and conditions to be completed by the Final Terms) and any supplements thereto are available from BNP Paribas Arbitrage S.N.C. on request.

In the event of any inconsistency between this termsheet and the Final Terms relating to the Certificates, the Final Terms will prevail.

Form

Clearing System Global Certificate

Codes

- ISIN: XS2033997748
- Common: 203399774
- Valoren: 116600835
- CFI: DEAVRB
- FISN: BNPPIBV/VARI CTF NKG 20230530 BSKT

Issuer LEI

7245009UXRIGIRYOB48

Reuters Ric for Structure

XS2033997748=BNPP

Common Depositary

BNP Paribas Securities Services, Luxembourg Branch

Minimum Trading Size

1 Certificate (and multiples of 1 Certificate thereafter)



Secondary Trading

Daily price indications including accrued interest (dirty) will be published on Reuters, Telekurs and Bloomberg.

No representation is made as to the existence of a market for the Certificates. BNP Paribas Arbitrage S.N.C. will endeavour to make a secondary market in the Certificates, subject to it being satisfied that normal market conditions prevail. Any prices indicated will be dependent upon factors affecting or likely to affect the value of the Certificates such as, but not limited to, the remaining time to the Redemption Date, the outstanding principal amount, the Issuer's or, if applicable, the Guarantor's credit risk, the performance and volatility of the underlying asset, interest rates, exchange rates, credit spreads, and any incidental costs. To the extent BNP Paribas Arbitrage S.N.C. holds Certificates that it can offer and subject to it being satisfied that normal market conditions prevail, such prices will have a bid-offer spread no greater than 1%.

Holders should be aware that the secondary market price for any Certificate quoted on or after the fourth (4th) Clearing System Business Day preceding any date on which the Issuer is due to make a payment thereon, shall exclude the amount so payable per Certificate. The Holder of the Certificates on the record date, as determined by the rules of the relevant Clearing System, shall be entitled to receive or retain any such amount on the due date for payment thereof.

Initial Settlement

Delivery versus payment.

BNP Paribas Arbitrage S.N.C. will settle through Clearstream 81851.

Settlement must be made in Nominal.

Selling Restrictions

As set out in the Base Prospectus.

IMPORTANT INFORMATION

Investors Responsibilities

No action has been or will be taken in any jurisdiction that would, or is intended to, permit a public offering of the Certificates.

The Certificates are sold to investors on the understanding that they will comply with all relevant securities laws and public offer requirements in the jurisdictions in which the Certificates are placed or resold, including, without limitation, the Prospectus Regulation and the relevant applicable laws or regulations in any EU member state relating thereto.

Selling Restrictions

The Certificates may not be offered or sold in the United States or to U.S. persons at any time (as defined in regulation S under the U.S. Securities Act of 1933 or the U.S. internal revenue code). The Certificates have not been and will not be registered under the U.S. Securities Act of 1933, as amended, or the securities laws of any state in the United States, and are subject to U.S. tax requirements. In purchasing the Certificates you represent and warrant that you are neither located in the United States nor a U.S. person and that you are not purchasing for the account or benefit of any such person. The Certificates may not be offered, sold, transferred or delivered without compliance with all applicable securities laws and regulations.

Risk Analysis

The Securities have no capital protection at any time and there can be a partial or total loss of any capital invested. Investment in the Securities is therefore highly speculative and should only be considered by persons who can afford to lose their entire investment.

BNP Paribas is not providing the recipients of this document with any investment advice or recommendation to enter into any potential transaction. Any purchaser of Certificates, other than a BNP Paribas counterparty or distributor, will be purchasing the Certificates from such counterparty or distributor and will have no contractual relationship with BNP Paribas or any of its affiliates. In particular BNP Paribas will not be responsible for assessing the appropriateness or suitability of an investment in the Certificates in relation to such third parties. This document should be read together with the Base Prospectus and the applicable Final Terms for the Certificates. Any proposed issuance described in this document cannot be fully assessed without a careful review of the terms and conditions contained in the Base Prospectus and the Final Terms. In particular, potential investors should carefully read the sections headed "Risk Factors" in the Base Prospectus and the Final Terms for a full description of the potential risks associated with the Certificates, and "Offering and Sale", for certain limitations on the purchase and onward sales of the Certificates.

Any indicative price quotations, investment cases or market analysis contained in this document or any related marketing materials we may have provided to you have been prepared on assumptions and parameters that reflect our good faith judgement or selection but must be subject to your own independent analysis and due diligence before you make any investment decision. Please note that there can be conflicts of interests between BNP Paribas and potential investors (see below) and we can therefore not assume any responsibility for the financial consequences of your investment decision, which must be independent. We require that you undertake your own independent due diligence



and avail yourself of your own advisors in order to assess the suitability of Certificates in relation to your own financial objectives. Accordingly, if you decide to purchase Certificates, you will be deemed to understand and accept the terms, conditions and risks associated with the Certificates. You will also be deemed to act for your own account, to have made your own independent decision to purchase the Certificates and to declare that such transaction is appropriate for you based upon your own judgement the advice from such advisers as you have deemed necessary to consult. Each holder of the Certificates shall also be deemed to assume and be responsible for any and all taxes of any jurisdiction or governmental or regulatory authority and should consult their own tax advisers in this respect.

You should note and assess for the purposes of any investment decision that members of the BNP Paribas group may face possible conflicts of interest in connection with certain duties under the Certificates, such as trading in an underlying for their own account or for the account of others, receiving fees in a number of capacities or taking market views which are not consistent with the objective of the Certificates.

Investors should note that BNP Paribas acting as Guarantor is licensed as a credit institution in France and as such is subject to the new resolution regime introduced by the EU Bank Recovery and Resolution Directive of 15 May 2014. This new regulation, among others, gives resolution authorities the power to amend the key terms of the Guarantee, to reduce the amounts payable by the Guarantor under the terms of the Guarantee (including a reduction to zero) and convert the amounts due under the Guarantee into shares or other securities. You may not be able to recover all or even part of the amount due under the Certificates (if any) from the Guarantor under the Guarantee or you may receive a different security issued by the Guarantor (or another person) in place of the amount (if any) due to you under the Certificates by the Issuer, which may be worth significantly less than the amount due to you under the Certificates at expiry.

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Sociedad de Bolsas does not warrant in any case nor for any reason whatsoever:

- a) The continuity of the composition of the IBEX 35® Index exactly as it is today or at any other time in the past.
- b) The continuity of the method for calculating the IBEX 35® Index exactly as it is calculated today or at any other time in the past.
- c) The continuity of the calculation, formula and publication of the IBEX 35® Index.
- d) The precision, integrity or freedom from errors or mistakes in the composition and calculation of the IBEX 35® Index.
- e) The suitability of the IBEX 35 Index for the anticipated purposes for the financial product.

The parties thereto acknowledge the rules for establishing the prices of the securities included in the IBEX 35® Index and of said index in accordance with the free movement of sales and purchase orders within a neutral and transparent market and that the parties thereto undertake to respect the same and to refrain from any action not in accordance therewith.