



BNP PARIBAS

17 January 2023

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

Legal entity identifier (LEI): 7245009UXRIGIRYOBRA48

BNP Paribas
(incorporated in France)
(as Guarantor)
R0MUWSFPU8MPRO8K5P83

Note, Warrant and Certificate Programme

Issue of 900 EUR First-to-Default Credit Linked Certificates due January 2029 (the “Tranche 2 Certificates”) to be consolidated on 12 April 2022 with the 800 EUR First-to-Default Credit Linked Certificates due January 2029 issued on 24 March 2022 (the “Tranche 1 Certificates” and together with the Tranche 2 Certificates, the “Certificates”)

Issue Date: 12 April 2022
Series Number: FICRT 8693 AM T2
ISIN: XS2123749975

This Notice is dated 17 January 2023 and should be read in conjunction to the final terms dated 12 April 2022 (the “Final Terms”). Any information not updated or amended herein should be regarded as unchanged.

This notice is prepared to correct a manifest error in item 4 of the Final Terms. Item 4 is deleted and replaced with the following:

4.	(i)	Issue Date:	12 April 2022
	(ii)	Interest	24 March 2022
		Commencement Date:	

The Amended and Restated Final Terms dated 17 January 2023 amending and restating the Final Terms is appended to this notice.

Signed on behalf of BNP Paribas Issuance B.V.

As Issuer:

By:

(duly authorised)

APPENDIX 1

NO PROSPECTUS IS REQUIRED IN ACCORDANCE WITH REGULATION (EU) 2017/1129 AND/OR THE FINANCIAL SERVICES AND MARKETS ACT 2000 FOR THE ISSUE OF CERTIFICATES DESCRIBED BELOW

AMENDED AND RESTATED FINAL TERMS FOR EXEMPT SECURITIES DATED 17 JANUARY 2023, AMENDING AND RESTATING THE FINAL TERMS DATED 12 APRIL 2022

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Any person making or intending to make an offer of Securities may only do so in circumstances in which no obligation arises for the Issuer, the Guarantor or any Manager to publish a prospectus pursuant to either of Article 3 of the Prospectus Regulation or Section 85 of the Financial Services and Markets Act 2000 or to supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, in each case, in relation to such offer.

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 1 June 2021, each Supplement to the Base Prospectus published and approved on or before the date of these Final Terms for Exempt Securities (copies of which are available as described below) and any other Supplement to the Base Prospectus which may have been published before the issue of any additional amount of Securities (the “**Supplements**”) (provided that to the extent any such Supplement (i) is published after the date of these Final Terms for Exempt Securities 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 for Exempt Securities relate) (the “**Base Prospectus**”). This document constitutes the Final Terms for Exempt Securities of the Securities described herein and must be read in conjunction with the Base Prospectus to obtain all the relevant information. The Base Prospectus and any Supplement(s) 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 for Exempt Securities in so far as they relate to such series of Securities, save as where otherwise expressly provided.

These Final Terms for Exempt Securities 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 for Exempt Securities and references to "**Security**" shall be construed accordingly.

SPECIFIC PROVISIONS FOR EACH SERIES

Series Number:	FICRT 8693 AM T2
Tranche Number:	1
Number of Securities issued on 12 April 2022:	900
Total number of Securities in issuance:	1,700
ISIN:	XS2123749975
Common Code:	212374997
Issue Price per Security:	100.00 per cent. of the Notional Amount
Scheduled Redemption Date:	8 January 2029
Specified Securities pursuant to Section No 871(m):	

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:	5 April 2022 in respect of the Tranche 2 Certificates, however for the purpose of the Credit Security Conditions, the applicable Trade Date shall be the Trade Date in respect of the Tranche 1 Certificates (being 3 March 2022)
4.	(i) Issue Date:	12 April 2022
	(ii) Interest Commencement Date:	24 March 2022
5.	Consolidation:	The Tranche 2 Certificates are to be consolidated and form a single series on 12 April 2022 with the Tranche 1 Certificates
6.	Type of Securities:	(a) Certificates (b) The Securities are Credit Securities

		The provisions of Annex 12 (Additional Terms and Conditions for Credit Securities) shall apply
7.	Form of Securities:	Clearing System Global Security
8.	Business Day Centre(s):	The applicable Business Day Centres for the purposes of the definition of "Business Day" in Condition 1 are London and a day upon which the TARGET2 System is open
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
	(b) Variation of Settlement of Physical Delivery Securities:	Not applicable
12.	Final Payout	Not applicable
	Aggregation:	Not applicable
13.	Relevant Asset(s):	Not applicable
14.	Entitlement:	Not applicable
15.	Exchange Rate /Conversion Rate:	Not applicable
16.	Settlement Currency:	The settlement currency for the payment of the Cash Settlement Amount is Euro ("EUR")
17.	Syndication:	The Securities will be distributed on a non-syndicated basis
18.	Minimum Trading Size:	EUR 50,000. For the avoidance of doubt, trading in amounts below the Minimum Trading Size is not permitted
19.	Principal Security Agent:	BNP Paribas Arbitrage S.N.C.
20.	Registrar:	Not applicable
21.	Calculation Agent:	BNP Paribas
22.	Governing law:	English law
23.	Masse provisions (Condition 9.4):	Not applicable
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:		Not applicable
33.	Futures Securities:		Not applicable
34.	Credit Security Provisions:		Applicable
	(a) Type of Credit Securities:		
	(i) Single Reference Entity Credit Securities:		Not applicable
	(ii) Nth-to-Default Credit Securities:		Applicable
			N: 1
			If an Event Determination Date has occurred with respect to more than one Reference Entity on the same day, then the Calculation Agent shall determine (in its sole and absolute discretion) which Reference Entity was the first-to-default
			M : Not applicable
			Substitution: Applicable
	(iii) Basket Securities:	Credit	Not applicable
	(iv) Tranched Securities:	Credit	Not applicable
(b)	Credit Linkage:		
	(i) Reference Entity(ies):		As specified in the Annex (<i>Annex for Credit Securities</i>) to these Final Terms for Exempt Securities
	(ii) Transaction Type:		As specified in the Annex (<i>Annex for Credit Securities</i>) to these Final Terms for Exempt Securities
	(iii) Reference Entity Notional Amount:		The Outstanding Notional Amount.
	(iv) Reference Obligation(s):		As specified in the Annex (<i>Annex for Credit Securities</i>) to these Final Terms for Exempt Securities
	Standard Reference Obligation:		As specified in the Annex (<i>Annex for Credit Securities</i>) to these Final Terms for Exempt Securities

	Seniority Level:	As specified in the Annex (<i>Annex for Credit Securities</i>) to these Final Terms for Exempt Securities
(v)	Credit Linked Interest Only:	Not applicable
(vi)	Credit-Linked Principal Only:	Not applicable
(c)	Terms relating to Credit Event Settlement	
(i)	Settlement Method:	<p>Auction Settlement, save that Credit Security Condition 11 (<i>Definitions</i>) shall be amended as follows:</p> <p>The definition of “Auction Settlement Amount” shall be deleted and replaced with the following:</p> <p>“Auction Settlement Amount” means an amount in the Settlement Currency, as determined by the Calculation Agent, in accordance with the following formula:</p> $\text{Auction Settlement Amount} = \text{MAX} [0, A - B - C]$ <p>Where:</p> <p>“A” means the Outstanding Notional Amount;</p> <p>“B” means the Auction Loss Amount in respect of the Nth-to-Default Reference Entity (where N is 1); and</p> <p>“C” means the Unwind Value of the Reference CDS in respect of the Reference Entity which has not been determined as the Nth-to-Default Reference Entity (where N is 1).</p> <p>Where:</p> $\text{Auction Loss Amount} = \text{Max} [0, \text{Min} (E, (E \times (1 - F)))]$ <p>“E” means the Reference Entity Notional Amount; and</p> <p>“F” means the relevant Auction Final Price set forth in the Credit Derivatives Auction Settlement Terms published by ISDA.</p> <p>“Reference CDS” means a notional credit default swap (“CDS”) in respect of which the Issuer is deemed to be the seller of credit protection. The Reference CDS is a hypothetical transaction and is deemed to exist solely for the purposes of determining payments due under the Certificates. The Calculation Agent shall, and shall be entitled to, make any determinations and give any notices</p>

which the "Calculation Agent" or "Seller" is required or entitled to make or give under the terms of the Reference CDS.

"Unwind Value of the Reference CDS" means an amount, determined by the Calculation Agent in its sole discretion, that the Calculation Agent would have to pay to a counterparty (a positive amount) or receive from a counterparty (a negative amount) to terminate a credit default swap having market standard terms for such Reference Entity, where:

- (a) the "Reference Entity" in respect of the Reference CDS is the relevant Reference Entity herein and any Successors thereto;
- (b) the "Settlement Currency" of the Reference CDS is EUR;
- (c) the "Scheduled Termination Date" of the Reference CDS is 20 December 2028;
- (d) the Reference Obligation(s) are the same as that applicable in respect of the Certificates or are used by market participants with the intention of providing a similar economic effect (assessed by the Calculation Agent in good faith in accordance with market practice);
- (e) the "Floating Rate Payer Calculation Amount" applicable to the Reference CDS is equal to the Reference Entity Notional Amount; and
- (f) the premium (expressed in percentage points per annum on a fully running basis) of the Reference CDS is 1.00 per cent. per annum in respect of General Electric Co. and 1.75 per cent. per annum in respect of Unicredit SpA (SLA).

Fallback Settlement Method: Cash Settlement, save that Credit Security Condition 11 (*Definitions*) shall be amended as follows:

The definition of "Credit Event Cash Settlement Amount" shall be deleted and replaced with the following:

"Credit Event Cash Settlement Amount" means an amount in the Settlement Currency, as determined by the Calculation Agent, in accordance with the following formula:

Credit Event Cash Settlement Amount = MAX [0, A – B – C]

Where:

"A" means the Outstanding Notional Amount;

“B” means the Credit Cash Loss Amount in respect of the Nth-to-Default Reference Entity (where N is 1); and

“C” means the Unwind Value of the Reference CDS in respect of the Reference Entity which has not been determined as the Nth-to-Default Reference Entity (where N is 1).

Where:

Credit Cash Loss Amount = Max [0, Min (E, (E x (1 – F)))]

“E” means the Reference Entity Notional Amount; and

“F” means the relevant Weighted Average Final Price, being the weighted average of the Final Prices determined for each Valuation Obligation in the portfolio of Valuation Obligations, weighted by the outstanding principal balance or due and payable amount (or the equivalent thereof in the relevant currency) of such Valuation Obligations.

	(ii)	Credit Unwind Costs	Not applicable
	(iii)	Settlement at Maturity:	Not applicable
	(iv)	Settlement Currency	EUR
(d)	Miscellaneous Credit Terms		
	(i)	Merger Event:	Applicable
			Merger Event Redemption Date: The date falling 10 business days after the delivery by the Issuer of the notice relating to the Merger Event
			Merger Type: Reference Entity/Holders Merger and Reference Entity/Issuer Merger
	(ii)	Credit Event Backstop Date:	The date that is 60 calendar days prior to the Trade Date
	(iii)	Credit Observation Period End Date:	Applicable: 20 December 2028
	(iv)	CoCo Supplement:	Not applicable
	(v)	LPN Reference Entities:	Not applicable
	(vi)	NTCE Provisions:	As per the Transaction Type
	(vii)	Accrual of Interest upon Credit Event:	Accrual to: Interest Payment Date

(viii)	Interest following Scheduled Redemption:	Not applicable	
(ix)	Hybrid Credit Securities:	Not applicable	
(x)	Bonus Coupon Credit Securities:	Not applicable	
(xi)	Additional Security Disruption Events:	Applicable Change in Law: Applicable Hedging Disruption: Applicable Increased Cost of Hedging: Applicable Disruption redemption basis: Fair Market Value	
(xii)	Change in Standard Terms and Market Conventions:	Applicable	
(xiii)	Hedging Link Provisions:	Applicable	
(xiv)	Calculation and Settlement Suspension:	Applicable	
(xv)	Additional Credit Provisions:	Not applicable	
35.	Underlying Interest Rate Securities:	Not applicable	
36.	Preference Share Certificates:	Not applicable	
37.	OET Certificates:	Not applicable	
38.	Illegality (Security Condition 7.1) and Force Majeure (Security Condition 7.2):	Illegality: redemption in accordance with Security Condition 7.1(d) Force Majeure: redemption in accordance with Security Conditions 7.2(b)	
39.	Additional Disruption Events and Optional Additional Disruption Events:	(a) Additional Disruption Events: Not applicable (b) The following Optional Additional Disruption Events apply to the Securities: Administrator/Benchmark Event (c) Redemption: Delayed Redemption on Occurrence of an Additional Disruption Event and/or Optional Additional Disruption Event: Not applicable	
40.	Knock-in Event:	Not applicable	
41.	Knock-out Event:	Not applicable	

42. EXERCISE, VALUATION AND REDEMPTION

(a)	Notional Amount of each Certificate:	
(b)	Partly Paid Certificates:	The Certificates are not Partly Paid Certificates
(c)	Interest:	Applicable Coupon Switch: Not applicable
(i)	Interest Period(s):	As defined in the Conditions
(ii)	Interest Period End Date(s):	8 January in each year from and including 8 January 2023 to and including 8 January 2029
(iii)	Business Day Convention for Interest Period End Date(s):	None
(iv)	Interest Payment Date(s):	8 January in each year from and including 8 January 2023 to and including 8 January 2029, subject as provided in the Credit Security Conditions
(v)	Business Day Convention for Interest Payment Date(s):	Following
(vi)	Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Calculation Agent):	Calculation Agent
(vii)	Margin(s):	Not applicable
(viii)	Minimum Interest Rate:	As per the Conditions
(ix)	Maximum Interest Rate:	Not applicable
(x)	Day Count Fraction:	30/360
(xi)	Determination Dates:	Not applicable
(xii)	Accrual to Redemption:	Not applicable Accrual to Preceding IPED: Not applicable
(xiii)	Rate of Interest:	Fixed Rate
(xiv)	Coupon Rate:	Not applicable
(d)	Fixed Rate Provisions:	Applicable (i) Fixed Rate(s) of Interest (excluding on overdue amounts after Scheduled Redemption

	Date or date set for early redemption):	
(ii)	Fixed Coupon Amount(s):	Not applicable
(e)	Floating Rate Provisions	Not applicable
(f)	Linked Interest Certificates	Not applicable
(g)	Payment of Premium Amount(s):	Not applicable
(h)	Index Linked [Interest/Premium Amount] Certificates:	Not applicable
(i)	Share Linked/ETI Share Linked [Interest/Premium Amount] Certificates:	Not applicable
(j)	ETI Linked [Interest/Premium Amount] Certificates:	Not applicable
(k)	Debt Linked [Interest/Premium Amount] Certificates:	Not applicable
(l)	Commodity Linked [Interest/Premium Amount] Certificates:	Not applicable
(m)	Inflation Index Linked [Interest/Premium Amount] Certificates:	Not applicable
(n)	Currency Linked [Interest/Premium Amount] Certificates:	Not applicable
(o)	Fund Linked [Interest/Premium Amount] Certificates:	Not applicable
(p)	Futures Linked [Interest/Premium Amount] Certificates:	Not applicable
(q)	Underlying Interest Rate Linked Interest Provisions	Not applicable
(r)	Instalment Certificates:	The Certificates are not Instalment Certificates
(s)	Issuer Call Option:	Not applicable
(t)	Holder Put Option:	Not applicable
(u)	Automatic Early Redemption:	Not applicable
(v)	Strike Date:	Not applicable
(w)	Strike Price:	Not applicable
(x)	Redemption Valuation Date:	Not applicable

(y)	Averaging:	Averaging does not apply to the Securities
(z)	Observation Dates:	Not applicable
(aa)	Observation Period:	Not applicable
(bb)	Settlement Business Day:	Not applicable
(cc)	Cut-off Date:	Not applicable
(dd)	Security Threshold on the Issue Date:	Not applicable
(ee)	Identification information of Holders as provided by Condition 29:	Not applicable

DISTRIBUTION AND US SALES ELIGIBILITY

43.	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
	(a) Eligibility for sale of Securities in the United States to AIs (N.B. Only U.S. Securities issued by BNPP can be so eligible):	The Securities are not eligible for sale in the United States.
	(b) Eligibility for sale of Securities in the United States to QIBs within the meaning of Rule 144A (N.B. except as provided in (c) below only U.S. Securities issued by BNPP can be so eligible):	The Securities are not eligible for sale in the United States.
	(c) Eligibility for sale of Securities in the United States to QIBs within the meaning of Rule 144A who are also QPs within the meaning of the Investment Company Act (N.B. All U.S. Securities issued by BNPP B.V. must include these restrictions in lieu of restrictions in (a) or (b) above)	The Securities are not eligible for sale in the United States.
44.	Additional U.S. Federal income tax considerations:	The Securities are not Specified Securities for purposes of Section 871(m) of the U.S. Internal Revenue Code of 1986
45.	Registered broker/dealer:	Not applicable
46.	TEFRA C or TEFRA Not Applicable:	TEFRA Not Applicable

47. Prohibition of Sales to EEA and UK Retail Investors:

(a) Selling Restriction: Not applicable

(b) Legend: Not applicable

48. Notification under Section 309B(1)(c) Not applicable of the SFA:

PROVISIONS RELATING TO COLLATERAL AND SECURITY

49. Secured Securities other than Notional Value Repack Securities: Not applicable

50. Notional Value Repack Securities: Not applicable

OTHER

51. Other terms or special conditions: Not applicable

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 has been made to list and to admit the Certificates for trading on the Euro MTF Market of the Luxembourg Stock Exchange with effect from the Issue Date.

2. Ratings

Ratings: The Securities have not been rated

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

The Issuer does not intend to provide post-issuance information

4. Operational Information

Relevant Clearing System(s): Euroclear and Clearstream, Luxembourg

5. Buy-back Provisions

Not applicable

6. Description of Charged Assets

Not applicable

ANNEX – ANNEX FOR CREDIT SECURITIES

Reference Entity	Transaction Type	Seniority Level	Standard Reference Obligation	Reference Obligation ISIN
UNICREDIT, SOCIETA PER AZIONI	Standard European Senior Non Preferred Financial Corporate	Senior Non-preferred	Applicable	XS1754213947
GENERAL ELECTRIC COMPANY	Standard North American Corporate	Senior	Applicable	US369604BD45