

## FINAL TERMS FOR W&C SECURITIES

**PROHIBITION OF SALES TO EEA RETAIL INVESTORS** - The Securities are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("**EEA**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "**MiFID II**"); or (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended or superseded, the "**Insurance Distribution Directive**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (as amended, the "**Prospectus Regulation**"). Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the "**PRIIPs Regulation**") for offering or selling the Securities or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Securities or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

**PROHIBITION OF SALES TO UK RETAIL INVESTORS** - The Securities are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom ("**UK**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**"); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended (the "**FSMA**") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the EUWA. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Securities or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Securities or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

**MiFID II product governance / Retail investors, professional investors and ECPs only target market** - Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Securities, taking into account the five categories in item 19 of the Guidelines published by the European Securities and Markets Authority ("**ESMA**") on 3 August 2023, has led to the conclusion that: (i) the target market for the Securities is eligible counterparties, professional clients and retail clients, each as defined in Directive 2014/65/EU (as amended, "**MiFID II**"); and (ii) all channels for distribution to eligible counterparties and professional clients are appropriate; and (iii) the following channels for distribution of the Securities to retail clients are appropriate – investment advice, portfolio management, and non-advised sales, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable. Any person subsequently offering, selling or recommending the Securities (a "**distributor**") should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Securities (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable.

## FINAL TERMS DATED AS OF 1 JULY 2025

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

Legal entity identifier (LEI): 7245009UXRIGIRYOB848

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

Legal entity identifier (LEI): R0MUWSFPU8MPRO8K5P83

(Note, Warrant and Certificate Programme)

### "Knock-Out Warrant" Certificates relating to a Share

SSPA product type: Knock-Out Warrant (2200)

**BNP Paribas Financial Markets S.N.C.**  
(as Manager)

## 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 20 September 2024, 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) provide 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) (the Base Prospectus and the Supplements, together the "**Base Prospectus**").

The Base Prospectus has been approved by SIX Exchange Regulation AG ("**SIX Exchange Regulation**") in its capacity as Swiss Prospectus Office (the "**Swiss Prospectus Office**") as of 20 September 2024 and constitutes a base prospectus pursuant to article 45 of the Swiss Financial Services Act ("**FinSA**").

This document constitutes the Final Terms of the Securities described herein and must be read in conjunction with such Base Prospectus.

For the purpose of public offering in Switzerland and/or the admission to trading on SIX Swiss Exchange, these Final Terms will be or have been registered with the Swiss Prospectus Office and are or will be published pursuant to FinSA prior to the public offering of the Securities in Switzerland or the admission to trading of the Securities on SIX Swiss Exchange and the Base Prospectus and these Final Terms together will constitute the prospectus pursuant to FinSA.

Full information on BNP Paribas Issuance B.V. (the "**Issuer**"), BNP Paribas (the "**Guarantor**") and the offer of the Securities is only available on the basis of the combination of these Final Terms and the Base Prospectus. **The Base Prospectus, any Supplement(s) to the Base Prospectus and these Final Terms are available free of charge during normal business hours from Principal Security Agent. Written or oral requests for such documents should be directed to the Principal Security Agent at its principal office set out at the end of the Base Prospectus or may be obtained by telephone (+41 58 212 6339) or fax (+41 58 212 6360). In addition, copies of any documents incorporated by reference will be made available, along with this Base Prospectus, for viewing on the website of BNPP at the following address [www.bnpparibasmarkets.ch](http://www.bnpparibasmarkets.ch) or any other website specified in the applicable Final Terms.**

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.

The Securities issued pursuant to these Final Terms may be considered structured products in Switzerland pursuant to article 70 FinSA and do not constitute collective investment schemes in the meaning of the Swiss Collective Investment Schemes Act ("**CISA**"). Accordingly, holders of the Securities do not benefit from protection under the CISA or supervision by the Swiss Financial Market Supervisory Authority ("**FINMA**"). Further, investors are exposed to the Issuer's and the Guarantor's insolvency risk.

The Securities may be offered, sold or advertised, directly or indirectly, in Switzerland to retail clients (*Privatkundinnen und -kunden*) within the meaning of FinSA ("**Retail Clients**") in accordance with FinSA.

## SPECIFIC PROVISIONS FOR EACH SERIES

Series Number / ISIN Code	Number of Securities issued	Number of Securities	Issue Price per Security	Call / Put	Exercise Price	Capitalised Exercise Price Rounding Rule	Security Threshold on the Commencement Date	Security Threshold Rounding Rule	Minimum Security Percentage	Maximum Security Percentage	Security Percentage on the Commencement Date	Dividend Percentage	Interbank Rate 1 Screen Page	Minimum Financing Rate Percentage	Maximum Financing Rate Percentage	Financing Rate Percentage	Redemption Date	Parity	SPECIFIED SECURITIES PURSUANT TO SECTION 871(m)
CH1452907392	10,000,000	10,000,000	CHF 0.34	Call	CHF 46.000	Upwards to the next 3 digits (0.0010 points)	CHF 46.000	Upwards to the next 3 digits (0.0010 points)	N/A	N/A	0%	100%	SARON.S	0%	8%	+4.50%	Open End	5	No
CH1452907400	10,000,000	10,000,000	CHF 0.43	Call	USD 140.000	Upwards to the next 3 digits (0.0010 points)	USD 140.000	Upwards to the next 3 digits (0.0010 points)	N/A	N/A	0%	100%	USD SOFR=	0%	8%	+4.50%	Open End	10	Yes
CH1452907418	10,000,000	10,000,000	CHF 0.46	Call	USD 175.000	Upwards to the next 3 digits (0.0010 points)	USD 175.000	Upwards to the next 3 digits (0.0010 points)	N/A	N/A	0%	100%	USD SOFR=	0%	8%	+4.50%	Open End	10	Yes
CH1452907426	10,000,000	10,000,000	CHF 1.52	Call	USD 215.000	Upwards to the next 3 digits (0.0010 points)	USD 215.000	Upwards to the next 3 digits (0.0010 points)	N/A	N/A	0%	100%	USD SOFR=	0%	8%	+4.50%	Open End	5	Yes
CH1452907434	10,000,000	10,000,000	CHF 1.15	Call	USD 170.000	Upwards to the next 3 digits (0.0010 points)	USD 170.000	Upwards to the next 3 digits (0.0010 points)	N/A	N/A	0%	100%	USD SOFR=	0%	8%	+4.50%	Open End	10	Yes
CH1452907442	10,000,000	10,000,000	CHF 0.51	Call	USD 95.000	Upwards to the next 3 digits (0.0010 points)	USD 95.000	Upwards to the next 3 digits (0.0010 points)	N/A	N/A	0%	100%	USD SOFR=	0%	8%	+4.50%	Open End	10	Yes
CH1452907459	10,000,000	10,000,000	CHF 0.69	Put	USD 110.000	Downwards to the next 3 digits (0.0010 points)	USD 110.000	Downwards to the next 3 digits (0.0010 points)	N/A	N/A	0%	100%	USD SOFR=	0%	8%	-4.50%	Open End	10	No

Series Number / ISIN Code	Number of Securities issued	Number of Securities	Issue Price per Security	Call / Put	Exercise Price	Capitalised Exercise Price Rounding Rule	Security Threshold on the Commencement Date	Security Threshold Rounding Rule	Minimum Security Percentage	Maximum Security Percentage	Security Percentage on the Commencement Date	Dividend Percentage	Interbank Rate 1 Screen Page	Minimum Financing Rate Percentage	Maximum Financing Rate Percentage	Financing Rate Percentage	Redemption Date	Parity	SPECIFIED SECURITIES PURSUANT TO SECTION 871(m)
CH1452907467	10,000,000	10,000,000	CHF 1.28	Call	USD 150.000	Upwards to the next 3 digits (0.0010 points)	USD 150.000	Upwards to the next 3 digits (0.0010 points)	N/A	N/A	0%	100%	USD SOFR=	0%	8%	+4.50%	Open End	10	No
CH1452907475	10,000,000	10,000,000	CHF 0.44	Put	CHF 85.000	Downwards to the next 3 digits (0.0010 points)	CHF 85.000	Downwards to the next 3 digits (0.0010 points)	N/A	N/A	0%	100%	SARON.S	0%	8%	-4.50%	Open End	10	No
CH1452907483	10,000,000	10,000,000	CHF 0.14	Call	CHF 29.000	Upwards to the next 3 digits (0.0010 points)	CHF 29.000	Upwards to the next 3 digits (0.0010 points)	N/A	N/A	0%	100%	SARON.S	0%	8%	+4.50%	Open End	10	No
CH1452907491	10,000,000	10,000,000	CHF 0.79	Call	USD 205.000	Upwards to the next 3 digits (0.0010 points)	USD 205.000	Upwards to the next 3 digits (0.0010 points)	N/A	N/A	0%	100%	USD SOFR=	0%	8%	+4.50%	Open End	10	Yes
CH1452907509	10,000,000	10,000,000	CHF 0.74	Call	USD 265.000	Upwards to the next 3 digits (0.0010 points)	USD 265.000	Upwards to the next 3 digits (0.0010 points)	N/A	N/A	0%	100%	USD SOFR=	0%	8%	+4.50%	Open End	10	Yes
CH1452907517	10,000,000	10,000,000	CHF 5.24	Put	USD 340.000	Downwards to the next 3 digits (0.0010 points)	USD 340.000	Downwards to the next 3 digits (0.0010 points)	N/A	N/A	0%	100%	USD SOFR=	0%	8%	-4.50%	Open End	10	No
CH1452907525	10,000,000	10,000,000	CHF 0.14	Call	CHF 380.000	Upwards to the next 3 digits (0.0010 points)	CHF 380.000	Upwards to the next 3 digits (0.0010 points)	N/A	N/A	0%	100%	SARON.S	0%	8%	+4.50%	Open End	100	No
CH1452907533	10,000,000	10,000,000	CHF 0.31	Call	USD 70.000	Upwards to the next 3 digits	USD 70.000	Upwards to the next 3 digits	N/A	N/A	0%	100%	USD SOFR=	0%	8%	+4.50%	Open End	10	No

Series Number / ISIN Code	Number of Securities issued	Number of Securities	Issue Price per Security	Call / Put	Exercise Price	Capitalised Exercise Price Rounding Rule	Security Threshold on the Commencement Date	Security Threshold Rounding Rule	Minimum Security Percentage	Maximum Security Percentage	Security Percentage on the Commencement Date	Dividend Percentage	Interbank Rate 1 Screen Page	Minimum Financing Rate Percentage	Maximum Financing Rate Percentage	Financing Rate Percentage	Redemption Date	Parity	SPECIFIED SECURITIES PURSUANT TO SECTION 871(m)
						(0.0010 points)		(0.0010 points)											
CH1452907541	10,000,000	10,000,000	CHF 1.29	Put	USD 90.000	Downwards to the next 3 digits (0.0010 points)	USD 90.000	Downwards to the next 3 digits (0.0010 points)	N/A	N/A	0%	100%	USD SOFR=	0%	8%	-4.50%	Open End	10	No
CH1452907558	10,000,000	10,000,000	CHF 0.51	Put	USD 150.000	Downwards to the next 3 digits (0.0010 points)	USD 150.000	Downwards to the next 3 digits (0.0010 points)	N/A	N/A	0%	100%	USD SOFR=	0%	8%	-4.50%	Open End	10	No
CH1452907566	10,000,000	10,000,000	CHF 0.30	Call	CHF 8.200	Upwards to the next 3 digits (0.0010 points)	CHF 8.200	Upwards to the next 3 digits (0.0010 points)	N/A	N/A	0%	100%	SARON.S	0%	8%	+4.50%	Open End	1	No
CH1452907574	10,000,000	10,000,000	CHF 0.30	Put	CHF 8.800	Downwards to the next 3 digits (0.0010 points)	CHF 8.800	Downwards to the next 3 digits (0.0010 points)	N/A	N/A	0%	100%	SARON.S	0%	8%	-4.50%	Open End	1	No
CH1452907582	10,000,000	10,000,000	CHF 1.22	Call	USD 180.000	Upwards to the next 3 digits (0.0010 points)	USD 180.000	Upwards to the next 3 digits (0.0010 points)	N/A	N/A	0%	100%	USD SOFR=	0%	8%	+4.50%	Open End	10	Yes
CH1452907590	10,000,000	10,000,000	CHF 0.42	Call	USD 190.000	Upwards to the next 3 digits (0.0010 points)	USD 190.000	Upwards to the next 3 digits (0.0010 points)	N/A	N/A	0%	100%	USD SOFR=	0%	8%	+4.50%	Open End	10	Yes
CH1452907608	10,000,000	10,000,000	CHF 0.46	Call	USD 300.000	Upwards to the next 3 digits (0.0010 points)	USD 300.000	Upwards to the next 3 digits (0.0010 points)	N/A	N/A	0%	100%	USD SOFR=	0%	8%	+4.50%	Open End	100	Yes

Series Number / ISIN Code	Number of Securities issued	Number of Securities	Issue Price per Security	Call / Put	Exercise Price	Capitalised Exercise Price Rounding Rule	Security Threshold on the Commencement Date	Security Threshold Rounding Rule	Minimum Security Percentage	Maximum Security Percentage	Security Percentage on the Commencement Date	Dividend Percentage	Interbank Rate 1 Screen Page	Minimum Financing Rate Percentage	Maximum Financing Rate Percentage	Financing Rate Percentage	Redemption Date	Parity	SPECIFIED SECURITIES PURSUANT TO SECTION 871(m)
CH1452907616	10,000,000	10,000,000	CHF 0.14	Call	USD 340.000	Upwards to the next 3 digits (0.0010 points)	USD 340.000	Upwards to the next 3 digits (0.0010 points)	N/A	N/A	0%	100%	USD SOFR=	0%	8%	+4.50%	Open End	100	Yes
CH1452907624	10,000,000	10,000,000	CHF 0.18	Put	USD 380.000	Downwards to the next 3 digits (0.0010 points)	USD 380.000	Downwards to the next 3 digits (0.0010 points)	N/A	N/A	0%	100%	USD SOFR=	0%	8%	-4.50%	Open End	100	No
CH1452907632	10,000,000	10,000,000	CHF 1.82	Call	USD 480.000	Upwards to the next 3 digits (0.0010 points)	USD 480.000	Upwards to the next 3 digits (0.0010 points)	N/A	N/A	0%	100%	USD SOFR=	0%	8%	+4.50%	Open End	10	Yes
CH1452907640	10,000,000	10,000,000	CHF 7.75	Put	USD 600.000	Downwards to the next 3 digits (0.0010 points)	USD 600.000	Downwards to the next 3 digits (0.0010 points)	N/A	N/A	0%	100%	USD SOFR=	0%	8%	-4.50%	Open End	10	No
CH1452907657	10,000,000	10,000,000	CHF 0.10	Call	EUR 22.000	Upwards to the next 3 digits (0.0010 points)	EUR 22.000	Upwards to the next 3 digits (0.0010 points)	N/A	N/A	0%	100%	EURIBOR1 MD=	0%	8%	+4.50%	Open End	10	No
CH1452907665	10,000,000	10,000,000	CHF 0.88	Call	EUR 24.000	Upwards to the next 3 digits (0.0010 points)	EUR 24.000	Upwards to the next 3 digits (0.0010 points)	N/A	N/A	0%	100%	EURIBOR1 MD=	0%	8%	+4.50%	Open End	1	No
CH1452907673	10,000,000	10,000,000	CHF 0.99	Put	EUR 26.000	Downwards to the next 3 digits (0.0010 points)	EUR 26.000	Downwards to the next 3 digits (0.0010 points)	N/A	N/A	0%	100%	EURIBOR1 MD=	0%	8%	-4.50%	Open End	1	No
CH1452907681	10,000,000	10,000,000	CHF 0.47	Call	USD 105.000	Upwards to the next 3 digits	USD 105.000	Upwards to the next 3 digits	N/A	N/A	0%	100%	USD SOFR=	0%	8%	+4.50%	Open End	10	Yes

Series Number / ISIN Code	Number of Securities issued	Number of Securities	Issue Price per Security	Call / Put	Exercise Price	Capitalised Exercise Price Rounding Rule	Security Threshold on the Commencement Date	Security Threshold Rounding Rule	Minimum Security Percentage	Maximum Security Percentage	Security Percentage on the Commencement Date	Dividend Percentage	Interbank Rate 1 Screen Page	Minimum Financing Rate Percentage	Maximum Financing Rate Percentage	Financing Rate Percentage	Redemption Date	Parity	SPECIFIED SECURITIES PURSUANT TO SECTION 871(m)
						(0.0010 points)		(0.0010 points)											
CH1452907699	10,000,000	10,000,000	CHF 0.19	Put	CHF 4,100.000	Downwards to the next 3 digits (0.0010 points)	CHF 4,100.000	Downwards to the next 3 digits (0.0010 points)	N/A	N/A	0%	100%	SARON.S	0%	8%	-4.50%	Open End	1,000	No
CH1452907707	10,000,000	10,000,000	CHF 0.57	Call	EUR 90.000	Upwards to the next 3 digits (0.0010 points)	EUR 90.000	Upwards to the next 3 digits (0.0010 points)	N/A	N/A	0%	100%	EURIBOR1 MD=	0%	8%	+4.50%	Open End	10	No
CH1452907715	10,000,000	10,000,000	CHF 0.37	Put	EUR 100.000	Downwards to the next 3 digits (0.0010 points)	EUR 100.000	Downwards to the next 3 digits (0.0010 points)	N/A	N/A	0%	100%	EURIBOR1 MD=	0%	8%	-4.50%	Open End	10	No
CH1452907723	10,000,000	10,000,000	CHF 1.02	Call	EUR 35.000	Upwards to the next 3 digits (0.0010 points)	EUR 35.000	Upwards to the next 3 digits (0.0010 points)	N/A	N/A	0%	100%	EURIBOR1 MD=	0%	8%	+4.50%	Open End	1	No
CH1452907731	10,000,000	10,000,000	CHF 0.05	Call	EUR 180.000	Upwards to the next 3 digits (0.0010 points)	EUR 180.000	Upwards to the next 3 digits (0.0010 points)	N/A	N/A	0%	100%	EURIBOR1 MD=	0%	8%	+4.50%	Open End	100	No
CH1452907749	10,000,000	10,000,000	CHF 0.09	Call	EUR 440.000	Upwards to the next 3 digits (0.0010 points)	EUR 440.000	Upwards to the next 3 digits (0.0010 points)	N/A	N/A	0%	100%	EURIBOR1 MD=	0%	8%	+4.50%	Open End	100	No
CH1452907756	10,000,000	10,000,000	CHF 2.12	Call	USD 720.000	Upwards to the next 3 digits (0.0010 points)	USD 720.000	Upwards to the next 3 digits (0.0010 points)	N/A	N/A	0%	100%	USDSOFR=	0%	8%	+4.50%	Open End	10	Yes



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CH1452907764	10,000,000	10,000,000	CHF 5.85	Put	USD 820.000	Downwards to the next 3 digits (0.0010 points)	USD 820.000	Downwards to the next 3 digits (0.0010 points)	N/A	N/A	0%	100%	USD SOFR=	0%	8%	-4.50%	Open End	10	No
CH1452907772	10,000,000	10,000,000	CHF 0.10	Call	USD 26.000	Upwards to the next 3 digits (0.0010 points)	USD 26.000	Upwards to the next 3 digits (0.0010 points)	N/A	N/A	0%	100%	USD SOFR=	0%	8%	+4.50%	Open End	10	Yes
CH1452907780	10,000,000	10,000,000	CHF 3.73	Put	EUR 52.000	Downwards to the next 3 digits (0.0010 points)	EUR 52.000	Downwards to the next 3 digits (0.0010 points)	N/A	N/A	0%	100%	EURIBOR1 MD=	0%	8%	-4.50%	Open End	1	No
CH1452907798	10,000,000	10,000,000	CHF 2.18	Put	USD 1,600.000	Downwards to the next 3 digits (0.0010 points)	USD 1,600.000	Downwards to the next 3 digits (0.0010 points)	N/A	N/A	0%	100%	USD SOFR=	0%	8%	-4.50%	Open End	100	No
CH1452907806	10,000,000	10,000,000	CHF 0.46	Put	DKK 480.000	Downwards to the next 3 digits (0.0010 points)	DKK 480.000	Downwards to the next 3 digits (0.0010 points)	N/A	N/A	0%	100%	CIBOR1M=	0%	8%	-4.50%	Open End	10	No
CH1452907814	10,000,000	10,000,000	CHF 0.23	Call	USD 156.000	Upwards to the next 3 digits (0.0010 points)	USD 156.000	Upwards to the next 3 digits (0.0010 points)	N/A	N/A	0%	100%	USD SOFR=	0%	8%	+4.50%	Open End	10	Yes
CH1452907822	10,000,000	10,000,000	CHF 0.07	Call	USD 158.000	Upwards to the next 3 digits (0.0010 points)	USD 158.000	Upwards to the next 3 digits (0.0010 points)	N/A	N/A	0%	100%	USD SOFR=	0%	8%	+4.50%	Open End	10	Yes
CH1452907830	10,000,000	10,000,000	CHF 2.48	Put	USD 190.000	Downwards to the next 3 digits	USD 190.000	Downwards to the next 3 digits	N/A	N/A	0%	100%	USD SOFR=	0%	8%	-4.50%	Open End	10	No

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						(0.0010 points)		(0.0010 points)											
CH1452907848	10,000,000	10,000,000	CHF 0.52	Call	USD 195.000	Upwards to the next 3 digits (0.0010 points)	USD 195.000	Upwards to the next 3 digits (0.0010 points)	N/A	N/A	0%	100%	USDSOFR=	0%	8%	+4.50%	Open End	10	Yes
CH1452907855	10,000,000	10,000,000	CHF 0.28	Put	EUR 70.000	Downwards to the next 3 digits (0.0010 points)	EUR 70.000	Downwards to the next 3 digits (0.0010 points)	N/A	N/A	0%	100%	EURIBOR1 MD=	0%	8%	-4.50%	Open End	10	No
CH1452907863	10,000,000	10,000,000	CHF 0.81	Call	EUR 250.000	Upwards to the next 3 digits (0.0010 points)	EUR 250.000	Upwards to the next 3 digits (0.0010 points)	N/A	N/A	0%	100%	EURIBOR1 MD=	0%	8%	+4.50%	Open End	10	No
CH1452907871	10,000,000	10,000,000	CHF 0.17	Put	EUR 32.000	Downwards to the next 3 digits (0.0010 points)	EUR 32.000	Downwards to the next 3 digits (0.0010 points)	N/A	N/A	0%	100%	EURIBOR1 MD=	0%	8%	-4.50%	Open End	10	No
CH1452907889	10,000,000	10,000,000	CHF 1.10	Put	CHF 250.000	Downwards to the next 3 digits (0.0010 points)	CHF 250.000	Downwards to the next 3 digits (0.0010 points)	N/A	N/A	0%	100%	SARON.S	0%	8%	-4.50%	Open End	10	No
CH1452907897	10,000,000	10,000,000	CHF 0.53	Call	USD 42.000	Upwards to the next 3 digits (0.0010 points)	USD 42.000	Upwards to the next 3 digits (0.0010 points)	N/A	N/A	0%	100%	USDSOFR=	0%	8%	+4.50%	Open End	10	Yes
CH1452907905	10,000,000	10,000,000	CHF 0.40	Call	USD 95.000	Upwards to the next 3 digits (0.0010 points)	USD 95.000	Upwards to the next 3 digits (0.0010 points)	N/A	N/A	0%	100%	USDSOFR=	0%	8%	+4.50%	Open End	10	Yes

Series Number / ISIN Code	Number of Securities issued	Number of Securities	Issue Price per Security	Call / Put	Exercise Price	Capitalised Exercise Price Rounding Rule	Security Threshold on the Commencement Date	Security Threshold Rounding Rule	Minimum Security Percentage	Maximum Security Percentage	Security Percentage on the Commencement Date	Dividend Percentage	Interbank Rate 1 Screen Page	Minimum Financing Rate Percentage	Maximum Financing Rate Percentage	Financing Rate Percentage	Redemption Date	Parity	SPECIFIED SECURITIES PURSUANT TO SECTION 871(m)
CH1452907913	10,000,000	10,000,000	CHF 0.37	Put	USD 325.000	Downwards to the next 3 digits (0.0010 points)	USD 325.000	Downwards to the next 3 digits (0.0010 points)	N/A	N/A	0%	100%	USD SOFR =	0%	8%	-7%	Open End	10	No
CH1452907921	10,000,000	10,000,000	CHF 0.76	Put	USD 330.000	Downwards to the next 3 digits (0.0010 points)	USD 330.000	Downwards to the next 3 digits (0.0010 points)	N/A	N/A	0%	100%	USD SOFR =	0%	8%	-7%	Open End	10	No
CH1452907939	10,000,000	10,000,000	CHF 0.57	Call	USD 200.000	Upwards to the next 3 digits (0.0010 points)	USD 200.000	Upwards to the next 3 digits (0.0010 points)	N/A	N/A	0%	100%	USD SOFR =	0%	8%	+4.50%	Open End	10	Yes

Series Number / ISIN Code	Valoren Code	Type of Share	Share Company / Share	Share Currency	ISIN of Share	Reuters Code of Share / Reuters Screen Page	Share Company Website	Exchange	Exchange Website	Business Day Centre	Settlement Currency
CH14529073929	145290739	Registered	ABB Ltd	CHF	CH0012221716	ABBN.S	<a href="http://www.abb.com">www.abb.com</a>	SIX Swiss Exchange AG	<a href="http://www.six-group.com">www.six-group.com</a>	Zurich	CHF
CH1452907400	145290740	Registered	Advanced Micro Devices Inc	USD	US0079031078	AMD.OQ	<a href="http://www.amd.com">www.amd.com</a>	NASDAQ GS	<a href="http://www.nasdaq.com">www.nasdaq.com</a>	Zurich	CHF
CH14529074181	145290741	Class C	Alphabet Inc	USD	US02079K1079	GOOG.OQ	<a href="http://www.abc.xyz.com">www.abc.xyz.com</a>	NASDAQ GS	<a href="http://www.nasdaq.com">www.nasdaq.com</a>	Zurich	CHF
CH14529074262	145290742	Ordinary	Amazon.com Inc	USD	US0231351067	AMZN.OQ	<a href="http://www.amazon.com">www.amazon.com</a>	NASDAQ GS	<a href="http://www.nasdaq.com">www.nasdaq.com</a>	Zurich	CHF
CH14529074343	145290743	Ordinary	Applied Materials Inc	USD	US0382221051	AMAT.OQ	<a href="http://www.appliedmaterials.com">www.appliedmaterials.com</a>	NASDAQ GS	<a href="http://www.nasdaq.com">www.nasdaq.com</a>	Zurich	CHF
CH14529074424	145290744	Ordinary	Arista Networks Inc	USD	US0404132054	ANET.N	<a href="http://www.arista.com">www.arista.com</a>	New York Stock Exchange (NYSE)	<a href="http://www.nyse.com">www.nyse.com</a>	Zurich	CHF

Series Number / ISIN Code	Valoren Code	Type of Share	Share Company / Share	Share Currency	ISIN of Share	Reuters Code of Share / Reuters Screen Page	Share Company Website	Exchange	Exchange Website	Business Day Centre	Settlement Currency
CH1452907459	145290745	Ordinary	Arista Networks Inc	USD	US0404132054	ANET.N	<a href="http://www.arista.com">www.arista.com</a>	New York Stock Exchange (NYSE)	<a href="http://www.nyse.com">www.nyse.com</a>	Zurich	CHF
CH1452907467	145290746	ADR	Arm Holdings Ltd	USD	US0420682058	ARM.OQ	<a href="http://www.arm.com">www.arm.com</a>	NASDAQ GS	<a href="http://www.nasdaq.com">www.nasdaq.com</a>	Zurich	CHF
CH1452907475	145290747	Registered	Aryzta AG	CHF	CH1425684714	ARYN.S	<a href="http://www.aryzta.com">www.aryzta.com</a>	SIX Swiss Exchange AG	<a href="http://www.six-group.com">www.six-group.com</a>	Zurich	CHF
CH1452907483	145290748	Registered	BB Biotech AG	CHF	CH0038389992	BION.S	<a href="http://www.bbbiotech.ch">www.bbbiotech.ch</a>	SIX Swiss Exchange AG	<a href="http://www.six-group.com">www.six-group.com</a>	Zurich	CHF
CH1452907491	145290749	Ordinary	The Boeing Co	USD	US0970231058	BA.N	<a href="http://www.boeing.com">www.boeing.com</a>	New York Stock Exchange (NYSE)	<a href="http://www.nyse.com">www.nyse.com</a>	Zurich	CHF
CH1452907509	145290750	Ordinary	Broadcom Inc	USD	US11135F1012	AVGO.OQ	<a href="http://www.broadcom.com">www.broadcom.com</a>	NASDAQ GS	<a href="http://www.nasdaq.com">www.nasdaq.com</a>	Zurich	CHF
CH1452907517	145290751	Ordinary	Broadcom Inc	USD	US11135F1012	AVGO.OQ	<a href="http://www.broadcom.com">www.broadcom.com</a>	NASDAQ GS	<a href="http://www.nasdaq.com">www.nasdaq.com</a>	Zurich	CHF
CH1452907525	145290752	Registered	Bucher Industries AG	CHF	CH0002432174	BUCN.S	<a href="http://www.bucherindustries.com">www.bucherindustries.com</a>	SIX Swiss Exchange AG	<a href="http://www.six-group.com">www.six-group.com</a>	Zurich	CHF
CH1452907533	145290753	Ordinary	Cameco Corp	USD	CA13321L1085	CCJ.N	<a href="http://www.cameco.com">www.cameco.com</a>	New York Stock Exchange (NYSE)	<a href="http://www.nyse.com">www.nyse.com</a>	Zurich	CHF
CH1452907541	145290754	Ordinary	Cameco Corp	USD	CA13321L1085	CCJ.N	<a href="http://www.cameco.com">www.cameco.com</a>	New York Stock Exchange (NYSE)	<a href="http://www.nyse.com">www.nyse.com</a>	Zurich	CHF
CH1452907558	145290755	Ordinary	Chevron Corp	USD	US1667641005	CVX.N	<a href="http://www.chevron.com">www.chevron.com</a>	New York Stock Exchange (NYSE)	<a href="http://www.nyse.com">www.nyse.com</a>	Zurich	CHF
CH1452907566	145290756	Registered	Clariant AG	CHF	CH0012142631	CLN.S	<a href="http://www.clariant.com">www.clariant.com</a>	SIX Swiss Exchange AG	<a href="http://www.six-group.com">www.six-group.com</a>	Zurich	CHF
CH1452907574	145290757	Registered	Clariant AG	CHF	CH0012142631	CLN.S	<a href="http://www.clariant.com">www.clariant.com</a>	SIX Swiss Exchange AG	<a href="http://www.six-group.com">www.six-group.com</a>	Zurich	CHF
CH1452907582	145290758	Class A	Cloudflare Inc	USD	US18915M1071	NET.N	<a href="http://www.cloudflare.com">www.cloudflare.com</a>	New York Stock Exchange (NYSE)	<a href="http://www.nyse.com">www.nyse.com</a>	Zurich	CHF
CH1452907590	145290759	Class A	Cloudflare Inc	USD	US18915M1071	NET.N	<a href="http://www.cloudflare.com">www.cloudflare.com</a>	New York Stock Exchange (NYSE)	<a href="http://www.nyse.com">www.nyse.com</a>	Zurich	CHF
CH1452907608	145290760	Class A	Coinbase Global Inc	USD	US19260Q1076	COIN.OQ	<a href="http://www.coinbase.com">www.coinbase.com</a>	NASDAQ GS	<a href="http://www.nasdaq.com">www.nasdaq.com</a>	Zurich	CHF
CH1452907616	145290761	Class A	Coinbase Global Inc	USD	US19260Q1076	COIN.OQ	<a href="http://www.coinbase.com">www.coinbase.com</a>	NASDAQ GS	<a href="http://www.nasdaq.com">www.nasdaq.com</a>	Zurich	CHF
CH1452907624	145290762	Class A	Coinbase Global Inc	USD	US19260Q1076	COIN.OQ	<a href="http://www.coinbase.com">www.coinbase.com</a>	NASDAQ GS	<a href="http://www.nasdaq.com">www.nasdaq.com</a>	Zurich	CHF

Series Number / ISIN Code	Valoren Code	Type of Share	Share Company / Share	Share Currency	ISIN of Share	Reuters Code of Share / Reuters Screen Page	Share Company Website	Exchange	Exchange Website	Business Day Centre	Settlement Currency
CH1452907632	145290763	Class A	CrowdStrike Holdings Inc	USD	US22788C1053	CRWD.OQ	<a href="http://www.crowdstrike.com">www.crowdstrike.com</a>	NASDAQ GS	<a href="http://www.nasdaq.com">www.nasdaq.com</a>	Zurich	CHF
CH1452907640	145290764	Class A	CrowdStrike Holdings Inc	USD	US22788C1053	CRWD.OQ	<a href="http://www.crowdstrike.com">www.crowdstrike.com</a>	NASDAQ GS	<a href="http://www.nasdaq.com">www.nasdaq.com</a>	Zurich	CHF
CH1452907657	145290765	Ordinary	Delivery Hero SE	EUR	DE000A2E4K43	HER.DE	<a href="http://www.deliveryhero.com">www.deliveryhero.com</a>	Deutsche Börse AG	<a href="http://www.deutsche-boerse.com">www.deutsche-boerse.com</a>	Zurich	CHF
CH1452907665	145290766	Registered	Deutsche Bank AG	EUR	DE0005140008	DBKGn.DE	<a href="http://www.db.com">www.db.com</a>	Deutsche Börse AG	<a href="http://www.deutsche-boerse.com">www.deutsche-boerse.com</a>	Zurich	CHF
CH1452907673	145290767	Registered	Deutsche Bank AG	EUR	DE0005140008	DBKGn.DE	<a href="http://www.db.com">www.db.com</a>	Deutsche Börse AG	<a href="http://www.deutsche-boerse.com">www.deutsche-boerse.com</a>	Zurich	CHF
CH1452907681	145290768	Ordinary	Gilead Sciences Inc	USD	US3755581036	GILD.OQ	<a href="http://www.gilead.com">www.gilead.com</a>	NASDAQ GS	<a href="http://www.nasdaq.com">www.nasdaq.com</a>	Zurich	CHF
CH1452907699	145290769	Registered	Givaudan SA	CHF	CH0010645932	GIVN.S	<a href="http://www.givaudan.com">www.givaudan.com</a>	SIX Swiss Exchange AG	<a href="http://www.six-group.com">www.six-group.com</a>	Zurich	CHF
CH1452907707	145290770	Ordinary	Hensoldt AG	EUR	DE000HAG0005	HAGG.DE	<a href="http://www.hensoldt.net">www.hensoldt.net</a>	Deutsche Börse AG	<a href="http://www.deutsche-boerse.com">www.deutsche-boerse.com</a>	Zurich	CHF
CH1452907715	145290771	Ordinary	Hensoldt AG	EUR	DE000HAG0005	HAGG.DE	<a href="http://www.hensoldt.net">www.hensoldt.net</a>	Deutsche Börse AG	<a href="http://www.deutsche-boerse.com">www.deutsche-boerse.com</a>	Zurich	CHF
CH1452907723	145290772	Ordinary	Infineon Technologies AG	EUR	DE0006231004	IFXGn.DE	<a href="http://www.infineon.de">www.infineon.de</a>	Deutsche Börse AG	<a href="http://www.deutsche-boerse.com">www.deutsche-boerse.com</a>	Zurich	CHF
CH1452907731	145290773	Ordinary	Kering SA	EUR	FR0000121485	PRTP.PA	<a href="http://www.kering.com">www.kering.com</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	Zurich	CHF
CH1452907749	145290774	Ordinary	LVMH Moët Hennessy - Louis Vuitton SE	EUR	FR0000121014	LVMH.PA	<a href="http://www.lvmh.fr">www.lvmh.fr</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	Zurich	CHF
CH1452907756	145290775	Class A	Meta Platforms Inc	USD	US30303M1027	META.OQ	<a href="http://www.investor.fb.com">www.investor.fb.com</a>	NASDAQ GS	<a href="http://www.nasdaq.com">www.nasdaq.com</a>	Zurich	CHF
CH1452907764	145290776	Class A	Meta Platforms Inc	USD	US30303M1027	META.OQ	<a href="http://www.investor.fb.com">www.investor.fb.com</a>	NASDAQ GS	<a href="http://www.nasdaq.com">www.nasdaq.com</a>	Zurich	CHF
CH1452907772	145290777	Ordinary	Moderna Inc	USD	US60770K1079	MRNA.OQ	<a href="http://www.modernatx.com">www.modernatx.com</a>	NASDAQ GS	<a href="http://www.nasdaq.com">www.nasdaq.com</a>	Zurich	CHF
CH1452907780	145290778	Ordinary	Moncler SpA	EUR	IT0004965148	MONC.MI	<a href="http://www.monclergroup.com">www.monclergroup.com</a>	Borsa Italiana (MTA)	<a href="http://www.borsaitaliana.it">www.borsaitaliana.it</a>	Zurich	CHF
CH1452907798	145290779	Ordinary	Netflix Inc	USD	US64110L106	NFLX.OQ	<a href="http://www.netflix.com">www.netflix.com</a>	NASDAQ GS	<a href="http://www.nasdaq.com">www.nasdaq.com</a>	Zurich	CHF

Series Number / ISIN Code	Valoren Code	Type of Share	Share Company / Share	Share Currency	ISIN of Share	Reuters Code of Share / Reuters Screen Page	Share Company Website	Exchange	Exchange Website	Business Day Centre	Settlement Currency
	9				1						
CH1452907806	145290780	Class B	Novo Nordisk A/S	DKK	DK0062498333	NOVOB.CO	<a href="http://www.novonordisk.com">www.novonordisk.com</a>	NASDAQ Copenhagen A/S	<a href="http://www.nasdaqomxnordic.com">www.nasdaqomxnordic.com</a>	Zurich	CHF
CH1452907814	145290781	Ordinary	NVIDIA Corp	USD	US67066G1040	NVDA.OQ	<a href="http://www.nvidia.com">www.nvidia.com</a>	NASDAQ GS	<a href="http://www.nasdaq.com">www.nasdaq.com</a>	Zurich	CHF
CH1452907822	145290782	Ordinary	NVIDIA Corp	USD	US67066G1040	NVDA.OQ	<a href="http://www.nvidia.com">www.nvidia.com</a>	NASDAQ GS	<a href="http://www.nasdaq.com">www.nasdaq.com</a>	Zurich	CHF
CH1452907830	145290783	Ordinary	NVIDIA Corp	USD	US67066G1040	NVDA.OQ	<a href="http://www.nvidia.com">www.nvidia.com</a>	NASDAQ GS	<a href="http://www.nasdaq.com">www.nasdaq.com</a>	Zurich	CHF
CH1452907848	145290784	Ordinary	Palo Alto Networks Inc	USD	US6974351057	PANW.OQ	<a href="http://www.paloaltonetworks.com">www.paloaltonetworks.com</a>	NASDAQ GS	<a href="http://www.nasdaq.com">www.nasdaq.com</a>	Zurich	CHF
CH1452907855	145290785	Ordinary	RENK Group AG	EUR	DE000RENK730	R3NK.DE	<a href="http://www.renk.com">www.renk.com</a>	Deutsche Börse AG	<a href="http://www.deutsche-boerse.com">www.deutsche-boerse.com</a>	Zurich	CHF
CH1452907863	145290786	Ordinary	SAP SE	EUR	DE0007164600	SAPG.DE	<a href="http://www.sap.de">www.sap.de</a>	Deutsche Börse AG	<a href="http://www.deutsche-boerse.com">www.deutsche-boerse.com</a>	Zurich	CHF
CH1452907871	145290787	Ordinary	Shell plc	EUR	GB00BP6MXD84	SHEL.AS	<a href="http://www.shell.com">www.shell.com</a>	Euronext Amsterdam	<a href="http://www.euronext.com">www.euronext.com</a>	Zurich	CHF
CH1452907889	145290788	Registered	Sonova Holding AG	CHF	CH0012549785	SOON.S	<a href="http://www.sonova.com">www.sonova.com</a>	SIX Swiss Exchange AG	<a href="http://www.six-group.com">www.six-group.com</a>	Zurich	CHF
CH1452907897	145290789	Ordinary	Super Micro Computer Inc	USD	US86800U3023	SMCI.OQ	<a href="http://www.supermicro.com">www.supermicro.com</a>	NASDAQ GS	<a href="http://www.nasdaq.com">www.nasdaq.com</a>	Zurich	CHF
CH1452907905	145290790	Ordinary	Target Corp	USD	US87612E1064	TGT.N	<a href="http://www.target.com">www.target.com</a>	New York Stock Exchange (NYSE)	<a href="http://www.nyse.com">www.nyse.com</a>	Zurich	CHF
CH1452907913	145290791	Ordinary	Tesla Inc	USD	US88160R1014	TSLA.OQ	<a href="http://www.tesla.com">www.tesla.com</a>	NASDAQ GS	<a href="http://www.nasdaq.com">www.nasdaq.com</a>	Zurich	CHF
CH1452907921	145290792	Ordinary	Tesla Inc	USD	US88160R1014	TSLA.OQ	<a href="http://www.tesla.com">www.tesla.com</a>	NASDAQ GS	<a href="http://www.nasdaq.com">www.nasdaq.com</a>	Zurich	CHF
CH1452907939	145290793	Ordinary	Texas Instruments Inc	USD	US8825081040	TXN.OQ	<a href="http://www.ti.com">www.ti.com</a>	NASDAQ GS	<a href="http://www.nasdaq.com">www.nasdaq.com</a>	Zurich	CHF

## 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:** 30 June 2025.
4. **Issue Date:** 1 July 2025.
5. **Consolidation:** Not applicable.
6. **Type of Securities:**
  - (a) Certificates.
  - (b) The Securities are Share Securities.  
The Certificates are OET Certificates and are OET Call Certificates or OET Put Certificates.  
  
The provisions of Annex 2 (*Additional Terms and Conditions for Share Securities*) and Annex 11 (*Additional Terms and Conditions for OET Certificates*) shall apply.
7. **Form of Securities:** Uncertificated Securities.
8. **Business Day Centre(s):** The applicable Business Day Centre for the purposes of the definition of "Business Day" in Condition 1 is as set out in Specific Provisions for each Series above.
9. **Settlement:** Settlement will be by way of cash payment (Cash Settled Securities).
10. **Variation of Settlement:**
  - (a) **Issuer's option to vary settlement:** The Issuer does not have the option to vary settlement in respect of the Securities.
11. **Relevant Asset(s):** Not applicable.
12. **Entitlement:** Not applicable.
13. **Conversion Rate:** The Conversion Rate equal one if the relevant Share Currency is the same as the Settlement Currency or otherwise the applicable rate of exchange for conversion of any amount into the relevant Settlement Currency for the purposes of determining the Settlement Price (as defined in the relevant Annex to the Terms and Conditions) or the Cash Settlement Amount (as defined in Condition 1).
14. **Settlement Currency:** The settlement currency for the payment of the Cash Settlement Amount is as set out in "Specific Provisions for each Series" above.
15. **Syndication:** The Securities will be distributed on a non-syndicated basis.
16. **Minimum Trading Size:** Not applicable.
17. **Security Agent:** BNP Paribas, Paris, Zurich Branch.
18. **Calculation Agent:** BNP Paribas Financial Markets S.N.C.  
20 boulevard des Italiens 75009 Paris, France.
19. **Governing law:** French law.
20. **Special conditions or other modifications to the Terms and Conditions:** Not applicable
21. **Masse provisions (Condition 9.4):** Not applicable.

## PRODUCT SPECIFIC PROVISIONS (ALL SECURITIES)

22. **Index Securities:** Not applicable.
23. **Share Securities/ETI Share** Applicable.

<b>Securities:</b>	Share Securities: Applicable.
(a) <b>Share(s)/Share Company/Basket Company/GDR/ADR/ETI Interest/Basket of ETI Interests:</b>	In respect of a Series, the share specified in the Type of Share and issued by the Share Company in each case in respect of such Series in "Specific Provisions for each Series" above (each a " <b>Share</b> ").
(b) <b>Relative Performance Basket:</b>	Not applicable.
(c) <b>Share/ETI Interest Currency:</b>	See the "Specific Provisions for each Series" above.
(d) <b>Exchange(s):</b>	See the "Specific Provisions for each Series" above.
(e) <b>Related Exchange(s):</b>	All Exchanges.
(f) <b>Exchange Business Day:</b>	Single Share Basis.
(g) <b>Scheduled Trading Day:</b>	Single Share Basis.
(h) <b>Weighting:</b>	Not applicable.
(i) <b>Settlement Price:</b>	Official closing price.
(j) <b>Disrupted Day:</b>	As per Conditions.
(k) <b>Specified Maximum Days of Disruption:</b>	Twenty (20) Scheduled Trading Days.
(l) <b>Valuation Time:</b>	The Scheduled Closing Time as defined in Condition 1.
(m) <b>Delayed Redemption of Occurrence of an Extraordinary Event:</b>	Not applicable.
(n) <b>Share/ETI Interest Correction Period:</b>	As per Conditions.
(o) <b>Dividend Payment:</b>	Not applicable.
(p) <b>Listing Change:</b>	Applicable.
(q) <b>Listing Suspension:</b>	Applicable.
(r) <b>Illiquidity:</b>	Applicable.
(s) <b>Tender Offer:</b>	Applicable.
(t) <b>Hedging Liquidity Event:</b>	Not applicable.
(u) <b>Other terms or special conditions:</b>	Not applicable.
24. <b>ETI Securities:</b>	Not applicable.
25. <b>Debt Securities:</b>	Not applicable.
26. <b>Commodity Securities:</b>	Not applicable.
27. <b>Inflation Index Securities:</b>	Not applicable.
28. <b>Currency Securities:</b>	Not applicable.
29. <b>Fund Securities:</b>	Not applicable.
30. <b>Futures Securities:</b>	Not applicable.
31. <b>OET Certificates:</b>	Applicable.
(a) <b>Final Price:</b>	As per OET Certificate Conditions.



- (b) **Valuation Date:** As per OET Certificate Conditions.
- (c) **Exercise Price:** See the "Specific Provisions for each Series" above.
- (d) **Capitalised Exercise Price:** Unrounded Capitalised Exercise Price applicable, in accordance with the OET Certificate Conditions.
- OET Website(s):  
[www.bnpparibasmarkets.ch](http://www.bnpparibasmarkets.ch)
- Local Business Day Centre(s): Zurich.
- (e) **Capitalised Exercise Price Rounding Rule:** See the "Specific Provisions for each Series" above.
- (f) **Dividend Percentage:** See the "Specific Provisions for each Series" above.
- (g) **Financing Rate:**
- (i) **Interbank Rate 1 Screen Page:** See the "Specific Provisions for each Series" above.
  - (ii) **Interbank Rate 1 Specified Time:** As per OET Certificate Conditions.
  - (iii) **Interbank Rate 2 Screen Page:** Not applicable.
  - (iv) **Interbank Rate 2 Specified Time:** Not applicable.
  - (v) **Financing Rate Percentage:** See the "Specific Provisions for each Series" above.
  - (vi) **Financing Rate Range:** See the "Specific Provisions for each Series" above.
- (h) **Automatic Early Redemption:** Applicable.
- (i) **Automatic Early Redemption Amount:** The Automatic Early Redemption Payout, in respect of each Certificate, shall be equal to 0 (zero).
  - (ii) **Automatic Early Redemption Date:** Not applicable.
  - (iii) **Observation Price:** Traded price.
  - (iv) **Observation Price Source:** Exchange.
  - (v) **Observation Time(s):** At any time during the opening hours of the Exchange.
  - (vi) **Security Threshold:** As per OET Certificate Conditions.
- The Security Threshold in respect of a Relevant Business Day will be published as soon as practicable after its determination on the OET Website(s), as set out in § 31(d)
- (vii) **Security Threshold Rounding Rule:** See the "Specific Provisions for each Series" above.
  - (viii) **Security Percentage:** See the "Specific Provisions for each Series" above.
  - (ix) **Minimum Security Percentage:** See the "Specific Provisions for each Series" above.
  - (x) **Maximum Security Percentage:** See the "Specific Provisions for each Series" above.

- (xi) **Reset Date:** Every calendar day.
- (i) **Commencement Date:** As per OET Certificate Conditions.
- (j) **Other provisions:** Not applicable.
- 32. **Constant Leverage Securities:** Not applicable.
- 33. **Additional Disruption Events:** Applicable.
- 34. **Optional Additional Disruption Events:**
  - (a) The following Optional Additional Disruption Events apply to the Securities: Administrator/Benchmark Event
    - Increased Cost of Hedging
    - Currency Event
    - Loss of Stock Borrow
    - Insolvency Filing
    - Increased Cost of Stock Borrow
  - (b) The Maximum Stock Loan Rate is 25%.  
The Initial Stock Loan Rate is 25%.
  - (c) Delayed Redemption on Occurrence of an Additional Disruption Event and/or Optional Additional Disruption Event: Not applicable.
- 35. **Knock-in Event:** Not applicable.
- 36. **Knock-out Event:** Not applicable.

#### PROVISIONS RELATING TO WARRANTS

- 37. **Provisions relating to Warrants:** Not applicable.

#### PROVISIONS RELATING TO CERTIFICATES

- 38. **Provisions relating to Certificates:** Applicable.
  - (a) **Notional Amount of each Certificate:** Not applicable.
  - (b) **Partly Paid Certificates:** The Certificates are not Partly Paid Certificates.
  - (c) **Interest:** Not applicable.
  - (d) **Accrual to Redemption:** Not applicable.
  - (e) **Fixed Rate Provisions:** Not applicable.
  - (f) **Floating Rate Provisions:** Not applicable.
  - (g) **Linked Interest Certificates:** Not applicable.
  - (h) **Index Linked Interest Certificates:** Not applicable.
  - (i) **Share Linked/ETI Share Linked Interest Certificates:** Not applicable.
  - (j) **ETI Linked Interest Certificates:** Not applicable.
  - (k) **Debt Linked Interest Certificates:** Not applicable.

- (l) **Commodity Linked Interest Certificates:** Not applicable.
- (m) **Inflation Index Linked Interest Certificates:** Not applicable.
- (n) **Currency Linked Interest Certificates:** Not applicable.
- (o) **Fund Linked Interest Certificates:** Not applicable.
- (p) **Futures Linked Interest Certificates:** Not applicable.
- (q) **Instalment Certificates:** The Certificates are not Instalment Certificates.
- (r) **Issuer Call Option:** Not applicable.
- (s) **Holder Put Option:** Applicable provided that (i) no Automatic Early Redemption Event has occurred and (ii) the Issuer has not already designated the Valuation Date in accordance with the OET Certificate Conditions.
- (i) **Optional Redemption Date(s):** The day falling ten (10) Business Days immediately following the relevant Optional Redemption Valuation Date.
- (ii) **Optional Redemption Valuation Date:** The last Relevant Business Day in March in each year commencing in March of the calendar year after the Commencement Date, subject to adjustment in the event that such day is a Disrupted Day as provided in the definition of Valuation Date in Condition 27.
- (iii) **Optional Redemption Amount(s) and method, if any, of calculation of such amount(s):**
- in respect of *Call* Certificates:
- $$\text{Max} \left( 0; \left( \frac{\text{Final Price} - \text{Capitalised Exercise Price}}{\text{Parity} \times \text{Conversion Rate Early}} \right) \right);$$
- in respect of *Put* Certificates:
- $$\text{Max} \left( 0; \left( \frac{\text{Capitalised Exercise Price} - \text{Final Price}}{\text{Parity} \times \text{Conversion Rate Early}} \right) \right).$$
- Where:
- Final Price** means as set out in OET Certificate Conditions.
- Capitalised Exercise Price** means as set out in § 31(d).
- Parity** means as set out in "Specific Provisions for each Series" above;
- Conversion Rate Early** means the Conversion Rate on the relevant Optional Redemption Valuation Date;
- (iv) **Notice Period (if different from those set out in the Conditions):** Not less than 30 days prior to the next occurring Optional Redemption Valuation Date.
- (t) **Automatic Early Redemption:** Not applicable.
- (u) **Cash Settlement Amount:** The Cash Settlement Amount in respect of each Certificate will be calculated as follows:
- in respect of *Call* Certificates:
- $$\text{Max} \left( 0; \left( \frac{\text{Final Price} - \text{Capitalised Exercise Price}}{\text{Parity} \times \text{Conversion Rate Final}} \right) \right);$$
- in respect of *Put* Certificates:

$$\text{Max} \left( 0; \left( \frac{\text{Capitalised Exercise Price} - \text{Final Price}}{\text{Parity} \times \text{Conversion Rate Final}} \right) \right)$$

Where:

**Final Price** means as set out in OET Certificate Conditions.

**Capitalised Exercise Price** means as set out in § 31(d).

**Parity** means as set out in "Specific Provisions for each Series" above;

**Conversion Rate Final** means the Conversion Rate on the relevant Valuation Date;

- (v) **Strike Date:** Not applicable.
- (w) **Redemption Valuation Date:** Not applicable.
- (x) **Averaging:** Averaging does not apply to the Securities.
- (y) **Observation Dates:** Not applicable.
- (z) **Observation Period:** Not applicable.
- (aa) **Settlement Business Day:** Not applicable.
- (bb) **Cut-off Date:** Not applicable.

39. **Identification information of Holders:** Not applicable.

#### DISTRIBUTION AND US SALES ELIGIBILITY (ALL SECURITIES)

40. **Selling Restrictions:**

- (a) **Eligibility for sale of Securities in the United States:** The Securities are not eligible for sale in the United States.  
Reg. S Compliance Category 2; TEFRA Not applicable
- (b) **Other Selling Restrictions:** Not applicable.

41. **Additional U.S. Federal income tax considerations:**

The Securities may be Specified Securities for the purpose of Section 871(m) of the U.S. Internal Revenue Code of 1986 as stated in "Specific Provisions for each Series" above. If the Securities are Specified Securities, then the following provisions will apply.

Additional information regarding the application of Section 871(m) to the Securities will be available at [markets.ch@bnpparibas.com](mailto:markets.ch@bnpparibas.com). The Issuer will arrange for withholding under Section 871(m) to be imposed on any dividend equivalent payment at a rate of 30 per cent.

Payments on the Specified Securities are calculated by reference to Net Dividends. By purchasing a Specified Security, the parties agree that in calculating the relevant payment amount the Issuer has withheld, and the purchaser is deemed to have received 30 per cent. of any dividend equivalent payments (as defined in Section 871(m) of the U.S. Internal Revenue Code of 1986, as amended) in respect of the relevant U.S. securities. The Issuer will not pay any additional amounts to the holder on account of the Section 871(m) amount deemed withheld.

For this purpose, "**Net Dividends**" means the dividends paid by an issuer of a security net of 30 per cent. U.S. federal withholding tax.

#### 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:

A handwritten signature in black ink, consisting of a stylized 'D' shape followed by a horizontal line.

By: .....

Duly authorised

## PART B - OTHER INFORMATION

### 1. Listing and Admission to trading

The Securities are unlisted.

### 2. Governing Law and Jurisdiction

As provided in the Conditions, the Securities are governed by French Law and the Paris Court of Appeal shall have exclusive jurisdiction to settle all disputes that may, directly or indirectly, arise out of or in connection with the Securities.

### 3. Ratings

The Securities have not been rated.

### 4. Interests of Natural and Legal Persons Involved in the Issue

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 issue of the Securities has an interest material to the issue.

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

The Share Knock-Out Warrant Call or Put Certificate is an Open End Turbo ("OET") Certificate being a leveraged security with no fixed term, which gives investors a level of exposure from moderate to high to the price and performance of the relevant Share as described in Part A "Specific Provisions for each Series" (the "Underlying Share") that is greater than the capital invested. The leveraged nature of the Certificates means that any movement in the value of the Underlying Share will have a magnified effect on the value of the Certificates, both positively and negatively.

In respect of Call Certificates, the Certificates will increase in value when the Underlying Share increases in value and decrease in value when the Underlying Share decreases in value.

In respect of Put Certificates, the Certificates will increase in value when the Underlying Share decreases in value and decrease in value when the Underlying Share increases in value.

The Certificates are "OET Call" Certificates or "OET Put" Certificates. The Certificates feature a Capitalised Exercise Price and a Security Threshold (which is equal to the Capitalised Exercise Price in respect of Call Certificates and Put Certificates). Both the Capitalised Exercise Price and the Security Threshold are adjusted by the Calculation Agent on a daily basis according to the cost of financing (the "Financing Rate").

The closer the value of Security Threshold to the level of the Underlying Share from time to time, the higher the leverage effect will be and the higher the risk that the Security Threshold will be reached. The Certificates will be automatically early redeemed at a price equal to zero if the level of the Underlying Share reaches the Capitalised Exercise Price. Otherwise they have no fixed redemption date and the Issuer may choose to redeem them at any time upon giving notice to Holders.

On redemption, Holders will receive an amount, which may be zero, determined by reference to the performance of the Underlying Share, the Capitalised Exercise Price, the Financing Rate and, if applicable, the performance of the Conversion Rate between the Share Currency and the Settlement Currency.

Information on each Share shall be available on the relevant Share Company website as set out in "Specific Provisions for each Series" in Part A.

Past and further performances of each Share are available on the relevant Exchange website as set out in "Specific Provisions for each Series" in Part A and the volatility of each Share may be obtained from the Calculation Agent: [markets.ch@bnpparibas.com](mailto:markets.ch@bnpparibas.com)

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

### SHARE DISCLAIMER

The issue of the Securities is not sponsored or promoted by any Share Company and is under the sole responsibility of BNP Paribas. No Share Company makes any representation whatsoever nor promotes the growth of the Securities in relation to their Shares and consequently does not have any financial or legal obligation with respect to the Securities. In addition, Securities do not give the right to dividends distributed by the Share Company or voting rights or any other right with respect of the Share Company.

## 6. Operational Information

- |  |                                  |
|--|----------------------------------|
| i. <b>Relevant Clearing System(s):</b> | SIX SIS Ltd., Olten, Switzerland |
| ii. <b>Intermediary:</b>               | SIX SIS Ltd., Olten, Switzerland |
| iii. <b>Delivery:</b>                  | Delivery against payment         |

## SUMMARY OF FINAL TERMS

This shall constitute a summary of the Final Terms (the "**Summary**") pursuant to Art. 56 para. 2 FinSO.

Part A – Introduction					
A.1	Introduction and Warnings	<p>The Securities may only be offered, sold or advertised, directly or indirectly, in Switzerland in accordance with the requirements of the FinSA, as further set out in the Base Prospectus approved by the SIX Exchange Regulation AG in its capacity as Swiss Prospectus Office as of 20 September 2024 and the Final Terms. Terms used in this Summary shall have the same meaning as set forth in the Base Prospectus and the Final Terms.</p> <p>The Securities may be considered structured products in Switzerland pursuant to article 70 FinSA and are neither subject to authorisation nor supervision by FINMA. Investors bear the credit risk of the Issuer and/or the Guarantor. Investors should read the section "Risks" of the Base Prospectus.</p> <p>Investing in the Securities may put Investor's capital at risk. Investors may lose some or all of their investment.</p>			
A.2	Investment Decision	Any decision to invest in any Securities should be based on a consideration of the Base Prospectus and the Final Terms as a whole, including any documents incorporated by reference.			
A.3	Liability	The Issuer or the Guarantor may be liable for the content of this Summary solely when read together with the other parts of the Base Prospectus and the Final Terms or where it does not provide, when read together with the other parts of the Base Prospectus and the Final Terms, key information in order to aid investors when considering whether to invest in the Securities.			
Part B – Securities					
B.1	Issuer/Guarantor	<p><b>Issuer</b></p> <p>The legal company name of the Issuer is BNP Paribas Issuance B.V. (the "<b>Issuer</b>"). The domicile of the Issuer is Amsterdam, Netherlands. The registered office of the Issuer is Herengracht 595, 1017 CE Amsterdam, the Netherlands.</p> <p><b>Guarantor</b></p> <p>The legal company name of the Guarantor is BNP Paribas (the "<b>Guarantor</b>"). The domicile of the Guarantor is Paris, France. The head office of the Guarantor is 16, boulevard des Italiens – 75009 Paris, France.</p>			
B.2	ISIN	As set out in table below.			
B.3	Nature of Securities	Certificates.			
B.4	Product Name	"Knock-Out Warrant" Certificates relating to a Share			
B.5	Issue Date	1 July 2025			
B.6	Redemption Date	As set out in table below.			
B.7	Issue Price	As set out in table below.			
B.8	Underlyings	As set out in table below.			
B.9	Settlement	Settlement type: cash settlement. Settlement currency: As set out in table below.			
Part C – Offer and Admission to Trading					
C.1	Public Offer	The Securities may be offered, sold or advertised, directly or indirectly, in Switzerland to retail clients ( <i>Privatkundinnen und -kunden</i> ) within the meaning of FinSA (" <b>Retail Clients</b> ") in accordance with FinSA starting from the Issue Date.			
C.2	Admission to Trading/listing	Not applicable. The Securities will be provisionally admitted to trading on the Issue Date.			
C.3	Clearing System	SIX SIS Ltd., Olten, Switzerland			
C.4	Intermediary	SIX SIS Ltd., Olten, Switzerland			
C.5	Selling restrictions	As per the Base Prospectus.			
Series Number / ISIN Code		Share Company / Share	Issue Price per Security	Settlement Currency	Redemption Date
CH1452907392		ABB Ltd	CHF 0.34	CHF	Open End
CH1452907400		Advanced Micro Devices Inc	CHF 0.43	CHF	Open End



Series Number / ISIN Code	Share Company / Share	Issue Price per Security	Settlement Currency	Redemption Date
CH1452907418	Alphabet Inc	CHF 0.46	CHF	Open End
CH1452907426	Amazon.com Inc	CHF 1.52	CHF	Open End
CH1452907434	Applied Materials Inc	CHF 1.15	CHF	Open End
CH1452907442	Arista Networks Inc	CHF 0.51	CHF	Open End
CH1452907459	Arista Networks Inc	CHF 0.69	CHF	Open End
CH1452907467	Arm Holdings Ltd	CHF 1.28	CHF	Open End
CH1452907475	Aryzta AG	CHF 0.44	CHF	Open End
CH1452907483	BB Biotech AG	CHF 0.14	CHF	Open End
CH1452907491	The Boeing Co	CHF 0.79	CHF	Open End
CH1452907509	Broadcom Inc	CHF 0.74	CHF	Open End
CH1452907517	Broadcom Inc	CHF 5.24	CHF	Open End
CH1452907525	Bucher Industries AG	CHF 0.14	CHF	Open End
CH1452907533	Cameco Corp	CHF 0.31	CHF	Open End
CH1452907541	Cameco Corp	CHF 1.29	CHF	Open End
CH1452907558	Chevron Corp	CHF 0.51	CHF	Open End
CH1452907566	Clariant AG	CHF 0.30	CHF	Open End
CH1452907574	Clariant AG	CHF 0.30	CHF	Open End
CH1452907582	Cloudflare Inc	CHF 1.22	CHF	Open End
CH1452907590	Cloudflare Inc	CHF 0.42	CHF	Open End
CH1452907608	Coinbase Global Inc	CHF 0.46	CHF	Open End
CH1452907616	Coinbase Global Inc	CHF 0.14	CHF	Open End
CH1452907624	Coinbase Global Inc	CHF 0.18	CHF	Open End
CH1452907632	CrowdStrike Holdings Inc	CHF 1.82	CHF	Open End
CH1452907640	CrowdStrike Holdings Inc	CHF 7.75	CHF	Open End
CH1452907657	Delivery Hero SE	CHF 0.10	CHF	Open End
CH1452907665	Deutsche Bank AG	CHF 0.88	CHF	Open End
CH1452907673	Deutsche Bank AG	CHF 0.99	CHF	Open End
CH1452907681	Gilead Sciences Inc	CHF 0.47	CHF	Open End
CH1452907699	Givaudan SA	CHF 0.19	CHF	Open End
CH1452907707	Hensoldt AG	CHF 0.57	CHF	Open End
CH1452907715	Hensoldt AG	CHF 0.37	CHF	Open End
CH1452907723	Infineon Technologies AG	CHF 1.02	CHF	Open End
CH1452907731	Kering SA	CHF 0.05	CHF	Open End
CH1452907749	LVMH Moët Hennessy - Louis Vuitton SE	CHF 0.09	CHF	Open End
CH1452907756	Meta Platforms Inc	CHF 2.12	CHF	Open End
CH1452907764	Meta Platforms Inc	CHF 5.85	CHF	Open End
CH1452907772	Moderna Inc	CHF 0.10	CHF	Open End
CH1452907780	Moncler SpA	CHF 3.73	CHF	Open End
CH1452907798	Netflix Inc	CHF 2.18	CHF	Open End
CH1452907806	Novo Nordisk A/S	CHF 0.46	CHF	Open End
CH1452907814	NVIDIA Corp	CHF 0.23	CHF	Open End
CH1452907822	NVIDIA Corp	CHF 0.07	CHF	Open End
CH1452907830	NVIDIA Corp	CHF 2.48	CHF	Open End
CH1452907848	Palo Alto Networks Inc	CHF 0.52	CHF	Open End
CH1452907855	RENK Group AG	CHF 0.28	CHF	Open End
CH1452907863	SAP SE	CHF 0.81	CHF	Open End
CH1452907871	Shell plc	CHF 0.17	CHF	Open End
CH1452907889	Sonova Holding AG	CHF 1.10	CHF	Open End
CH1452907897	Super Micro Computer Inc	CHF 0.53	CHF	Open End

<b>Series Number / ISIN Code</b>	<b>Share Company / Share</b>	<b>Issue Price per Security</b>	<b>Settlement Currency</b>	<b>Redemption Date</b>
CH1452907905	Target Corp	CHF 0.40	CHF	Open End
CH1452907913	Tesla Inc	CHF 0.37	CHF	Open End
CH1452907921	Tesla Inc	CHF 0.76	CHF	Open End
CH1452907939	Texas Instruments Inc	CHF 0.57	CHF	Open End