

## 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2014/65/EU (as amended, "**MiFID II**"); or (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended or superseded, the "**Insurance Distribution Directive**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID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 21 MAY 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	No. of Securities issued	No. 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)
CH1452870822	10,000,000	10,000,000	CHF 1.13	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
CH1452870830	10,000,000	10,000,000	CHF 0.54	Put	USD 160.000	Downwards to the next 3 digits (0.0010 points)	USD 160.000	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
CH1452870848	10,000,000	10,000,000	CHF 0.44	Put	USD 120.000	Downwards to the next 3 digits (0.0010 points)	USD 120.000	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
CH1452870855	10,000,000	10,000,000	CHF 1.64	Call	USD 400.000	Upwards to the next 3 digits (0.0010 points)	USD 400.000	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
CH1452870863	10,000,000	10,000,000	CHF 0.37	Call	USD 120.000	Upwards to the next 3 digits (0.0010 points)	USD 120.000	Upwards to the next 3 digits (0.0010 points)	N/A	N/A	0%	100%	USD SOFR =	0%	8%	+5%	Open End	10	No
CH1452870871	10,000,000	10,000,000	CHF 1.45	Call	USD 280.000	Upwards to the next 3 digits (0.0010 points)	USD 280.000	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
CH1452870889	10,000,000	10,000,000	CHF 4.38	Put	USD 350.000	Downwards to the next 3 digits (0.0010 points)	USD 350.000	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	No. of Securities issued	No. 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)
CH1452870897	10,000,000	10,000,000	CHF 1.36	Call	USD 260.000	Upwards to the next 3 digits (0.0010 points)	USD 260.000	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
CH1452870905	10,000,000	10,000,000	CHF 1.97	Put	USD 300.000	Downwards to the next 3 digits (0.0010 points)	USD 300.000	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
CH1452870913	10,000,000	10,000,000	CHF 0.68	Put	USD 105.000	Downwards to the next 3 digits (0.0010 points)	USD 105.000	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
CH1452870921	10,000,000	10,000,000	CHF 4.04	Put	USD 560.000	Downwards to the next 3 digits (0.0010 points)	USD 560.000	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
CH1452870939	10,000,000	10,000,000	CHF 1.43	Call	USD 80.000	Upwards to the next 3 digits (0.0010 points)	USD 80.000	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
CH1452870947	10,000,000	10,000,000	CHF 1.90	Put	USD 120.000	Downwards to the next 3 digits (0.0010 points)	USD 120.000	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
CH1452870954	10,000,000	10,000,000	CHF 0.42	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
CH1452870962	10,000,000	10,000,000	CHF 2.91	Put	USD 180.000	Downwards to the next 3 digits	USD 180.000	Downwards 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	No. of Securities issued	No. 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)											
CH1452870970	10,000,000	10,000,000	CHF 0.66	Call	USD 50.000	Upwards to the next 3 digits (0.0010 points)	USD 50.000	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
CH1452870988	10,000,000	10,000,000	CHF 0.42	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
CH1452870996	10,000,000	10,000,000	CHF 2.69	Call	USD 20.000	Upwards to the next 3 digits (0.0010 points)	USD 20.000	Upwards to the next 3 digits (0.0010 points)	N/A	N/A	0%	100%	USD SOFR=	0%	8%	+4.50%	Open End	1	No
CH1452871002	10,000,000	10,000,000	CHF 4.36	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	10	Yes
CH1452871010	10,000,000	10,000,000	CHF 0.31	Call	USD 60.000	Upwards to the next 3 digits (0.0010 points)	USD 60.000	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
CH1452871028	10,000,000	10,000,000	CHF 0.94	Put	USD 75.000	Downwards to the next 3 digits (0.0010 points)	USD 75.000	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
CH1452871036	10,000,000	10,000,000	CHF 0.49	Call	USD 70.000	Upwards to the next 3 digits (0.0010 points)	USD 70.000	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

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CH1452871044	10,000,000	10,000,000	CHF 1.18	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
CH1452871051	10,000,000	10,000,000	CHF 0.54	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	Yes
CH1452871069	10,000,000	10,000,000	CHF 2.77	Call	USD 1,000.000	Upwards to the next 3 digits (0.0010 points)	USD 1,000.000	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
CH1452871077	10,000,000	10,000,000	CHF 0.16	Call	USD 25.000	Upwards to the next 3 digits (0.0010 points)	USD 25.000	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
CH1452871085	10,000,000	10,000,000	CHF 0.25	Put	USD 30.000	Downwards to the next 3 digits (0.0010 points)	USD 30.000	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
CH1452871093	10,000,000	10,000,000	CHF 1.77	Call	USD 420.000	Upwards to the next 3 digits (0.0010 points)	USD 420.000	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
CH1452871101	10,000,000	10,000,000	CHF 0.74	Put	USD 60.000	Downwards to the next 3 digits (0.0010 points)	USD 60.000	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
CH1452871119	10,000,000	10,000,000	CHF 3.98	Put	USD 250.000	Downwards to the next 3 digits	USD 250.000	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)											
CH1452871127	10,000,000	10,000,000	CHF 0.60	Call	USD 65.000	Upwards to the next 3 digits (0.0010 points)	USD 65.000	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
CH1452871135	10,000,000	10,000,000	CHF 0.65	Put	USD 80.000	Downwards to the next 3 digits (0.0010 points)	USD 80.000	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
CH1452871143	10,000,000	10,000,000	CHF 0.86	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
CH1452871150	10,000,000	10,000,000	CHF 0.57	Call	USD 40.000	Upwards to the next 3 digits (0.0010 points)	USD 40.000	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
CH1452871168	10,000,000	10,000,000	CHF 2.22	Put	USD 250.000	Downwards to the next 3 digits (0.0010 points)	USD 250.000	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
CH1452871176	10,000,000	10,000,000	CHF 2.11	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
CH1452871184	10,000,000	10,000,000	CHF 2.89	Put	USD 200.000	Downwards to the next 3 digits (0.0010 points)	USD 200.000	Downwards to the next 3 digits (0.0010 points)	N/A	N/A	0%	100%	USD SOFR=	0%	8%	-6%	Open End	10	No



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CH1452871 192	10,000,000	10,000,000	CHF 2.87	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
CH1452871 200	10,000,000	10,000,000	CHF 0.51	Call	USD 100.000	Upwards to the next 3 digits (0.0010 points)	USD 100.000	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
CH1452871 218	10,000,000	10,000,000	CHF 9.10	Call	USD 500.000	Upwards to the next 3 digits (0.0010 points)	USD 500.000	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
CH1452871 226	10,000,000	10,000,000	CHF 7.56	Put	USD 700.000	Downwards to the next 3 digits (0.0010 points)	USD 700.000	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
CH1452871 234	10,000,000	10,000,000	CHF 1.47	Call	USD 250.000	Upwards to the next 3 digits (0.0010 points)	USD 250.000	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
CH1452871 242	10,000,000	10,000,000	CHF 1.03	Put	USD 280.000	Downwards to the next 3 digits (0.0010 points)	USD 280.000	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
CH1452871 259	10,000,000	10,000,000	CHF 2.99	Put	USD 300.000	Downwards to the next 3 digits (0.0010 points)	USD 300.000	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
CH1452871 267	10,000,000	10,000,000	CHF 1.50	Call	USD 80.000	Upwards to the next 3 digits	USD 80.000	Upwards to the next 3 digits	N/A	N/A	0%	100%	USD SOFR=	0%	8%	+4.50%	Open End	10	Yes

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						(0.0010 points)		(0.0010 points)											
CH1452871275	10,000,000	10,000,000	CHF 6.59	Put	USD 400.000	Downwards to the next 3 digits (0.0010 points)	USD 400.000	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
CH1452871283	10,000,000	10,000,000	CHF 1.02	Call	USD 50.000	Upwards to the next 3 digits (0.0010 points)	USD 50.000	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
CH1452871291	10,000,000	10,000,000	CHF 0.64	Put	USD 70.000	Downwards to the next 3 digits (0.0010 points)	USD 70.000	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
CH1452871309	10,000,000	10,000,000	CHF 0.09	Call	USD 134.000	Upwards to the next 3 digits (0.0010 points)	USD 134.000	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
CH1452871317	10,000,000	10,000,000	CHF 0.79	Call	USD 50.000	Upwards to the next 3 digits (0.0010 points)	USD 50.000	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
CH1452871325	10,000,000	10,000,000	CHF 0.99	Call	USD 60.000	Upwards to the next 3 digits (0.0010 points)	USD 60.000	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
CH1452871333	10,000,000	10,000,000	CHF 0.26	Put	USD 75.000	Downwards to the next 3 digits (0.0010 points)	USD 75.000	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	No. of Securities issued	No. 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)
CH1452871341	10,000,000	10,000,000	CHF 2.70	Call	USD 100.000	Upwards to the next 3 digits (0.0010 points)	USD 100.000	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
CH1452871358	10,000,000	10,000,000	CHF 2.30	Put	USD 160.000	Downwards to the next 3 digits (0.0010 points)	USD 160.000	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
CH1452871366	10,000,000	10,000,000	CHF 0.57	Call	USD 25.000	Upwards to the next 3 digits (0.0010 points)	USD 25.000	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
CH1452871374	10,000,000	10,000,000	CHF 1.23	Put	USD 180.000	Downwards to the next 3 digits (0.0010 points)	USD 180.000	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
CH1452871382	10,000,000	10,000,000	CHF 1.49	Call	USD 90.000	Upwards to the next 3 digits (0.0010 points)	USD 90.000	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
CH1452871390	10,000,000	10,000,000	CHF 11.64	Call	USD 50.000	Upwards to the next 3 digits (0.0010 points)	USD 50.000	Upwards to the next 3 digits (0.0010 points)	N/A	N/A	0%	100%	USD SOFR =	0%	8%	+4.50%	Open End	1	Yes
CH1452871408	10,000,000	10,000,000	CHF 2.29	Call	USD 260.000	Upwards to the next 3 digits (0.0010 points)	USD 260.000	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
CH1452871416	10,000,000	10,000,000	CHF 4.37	Put	USD 340.000	Downwards to the next 3 digits	USD 340.000	Downwards 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	No. of Securities issued	No. 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)											
CH1452871424	10,000,000	10,000,000	CHF 1.96	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	No
CH1452871432	10,000,000	10,000,000	CHF 3.04	Put	USD 200.000	Downwards to the next 3 digits (0.0010 points)	USD 200.000	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
CH1452871440	10,000,000	10,000,000	CHF 1.88	Call	USD 800.000	Upwards to the next 3 digits (0.0010 points)	USD 800.000	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
CH1452871457	10,000,000	10,000,000	CHF 1.45	Put	USD 1,200.000	Downwards to the next 3 digits (0.0010 points)	USD 1,200.000	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
CH1452871465	10,000,000	10,000,000	CHF 0.72	Call	USD 100.000	Upwards to the next 3 digits (0.0010 points)	USD 100.000	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
CH1452871473	10,000,000	10,000,000	CHF 0.94	Put	USD 120.000	Downwards to the next 3 digits (0.0010 points)	USD 120.000	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
CH1452871481	10,000,000	10,000,000	CHF 1.39	Call	USD 7.000	Upwards to the next 3 digits (0.0010 points)	USD 7.000	Upwards to the next 3 digits (0.0010 points)	N/A	N/A	0%	100%	USD SOFR=	0%	8%	+4.50%	Open End	1	Yes

Series Number / ISIN Code	No. of Securities issued	No. 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)
CH1452871499	10,000,000	10,000,000	CHF 1.81	Call	USD 160.000	Upwards to the next 3 digits (0.0010 points)	USD 160.000	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
CH1452871507	10,000,000	10,000,000	CHF 1.52	Put	USD 200.000	Downwards to the next 3 digits (0.0010 points)	USD 200.000	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
CH1452871515	10,000,000	10,000,000	CHF 0.38	Call	USD 16.000	Upwards to the next 3 digits (0.0010 points)	USD 16.000	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
CH1452871523	10,000,000	10,000,000	CHF 13.65	Call	USD 500.000	Upwards to the next 3 digits (0.0010 points)	USD 500.000	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
CH1452871531	10,000,000	10,000,000	CHF 1.30	Put	USD 100.000	Downwards to the next 3 digits (0.0010 points)	USD 100.000	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
CH1452871549	10,000,000	10,000,000	CHF 0.10	Call	USD 44.000	Upwards to the next 3 digits (0.0010 points)	USD 44.000	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
CH1452871556	10,000,000	10,000,000	CHF 2.69	Call	USD 160.000	Upwards to the next 3 digits (0.0010 points)	USD 160.000	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
CH1452871564	10,000,000	10,000,000	CHF 3.98	Put	USD 240.000	Downwards to the next 3 digits	USD 240.000	Downwards 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	No. of Securities issued	No. 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)											
CH1452871572	10,000,000	10,000,000	CHF 0.26	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
CH1452871580	10,000,000	10,000,000	CHF 0.11	Call	USD 6.000	Upwards to the next 3 digits (0.0010 points)	USD 6.000	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
CH1452871598	10,000,000	10,000,000	CHF 0.76	Call	USD 335.000	Upwards to the next 3 digits (0.0010 points)	USD 335.000	Upwards to the next 3 digits (0.0010 points)	N/A	N/A	0%	100%	USD SOFR=	0%	8%	+5%	Open End	10	Yes
CH1452871606	10,000,000	10,000,000	CHF 0.35	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%	+5%	Open End	10	Yes
CH1452871614	10,000,000	10,000,000	CHF 1.53	Call	USD 60.000	Upwards to the next 3 digits (0.0010 points)	USD 60.000	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
CH1452871622	10,000,000	10,000,000	CHF 1.10	Call	USD 80.000	Upwards to the next 3 digits (0.0010 points)	USD 80.000	Upwards to the next 3 digits (0.0010 points)	N/A	N/A	0%	100%	USD SOFR=	0%	8%	+5%	Open End	10	Yes
CH1452871630	10,000,000	10,000,000	CHF 7.64	Put	USD 460.000	Downwards to the next 3 digits (0.0010 points)	USD 460.000	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	No. of Securities issued	No. 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)
CH1452871648	10,000,000	10,000,000	CHF 1.84	Put	USD 120.000	Downwards to the next 3 digits (0.0010 points)	USD 120.000	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
CH1452871655	10,000,000	10,000,000	CHF 1.01	Call	USD 100.000	Upwards to the next 3 digits (0.0010 points)	USD 100.000	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
CH1452871663	10,000,000	10,000,000	CHF 0.68	Call	USD 75.000	Upwards to the next 3 digits (0.0010 points)	USD 75.000	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
CH1452870822	145287082	Ordinary	3M Company	USD	US88579Y1010	MMM.N	<a href="http://www.3m.com">www.3m.com</a>	New York Stock Exchange (NYSE)	<a href="http://www.nyse.com">www.nyse.com</a>	Zurich	CHF
CH1452870830	145287083	Ordinary	3M Company	USD	US88579Y1010	MMM.N	<a href="http://www.3m.com">www.3m.com</a>	New York Stock Exchange (NYSE)	<a href="http://www.nyse.com">www.nyse.com</a>	Zurich	CHF
CH1452870848	145287084	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
CH1452870855	145287085	Ordinary	Adobe Inc	USD	US00724F1012	ADBE.OQ	<a href="http://www.adobe.com">www.adobe.com</a>	NASDAQ GS	<a href="http://www.nasdaq.com">www.nasdaq.com</a>	Zurich	CHF
CH1452870863	145287086	ADR	Alibaba Group Holding Ltd	USD	US01609W1027	BABA.N	<a href="http://www.alibabagroup.com">www.alibabagroup.com</a>	New York Stock Exchange (NYSE)	<a href="http://www.nyse.com">www.nyse.com</a>	Zurich	CHF
CH1452870871	145287087	Ordinary	American Express Co	USD	US0258161092	AXP.N	<a href="http://www.americanexpress.com">www.americanexpress.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
CH1452870889	145287088	Ordinary	American Express Co	USD	US0258161092	AXP.N	<a href="http://www.americanexpress.com">www.americanexpress.com</a>	New York Stock Exchange (NYSE)	<a href="http://www.nyse.com">www.nyse.com</a>	Zurich	CHF
CH1452870897	145287089	Ordinary	Amgen Inc	USD	US0311621009	AMGN.OQ	<a href="http://www.amgen.com">www.amgen.com</a>	NASDAQ GS	<a href="http://www.nasdaq.com">www.nasdaq.com</a>	Zurich	CHF
CH1452870905	145287090	Ordinary	Amgen Inc	USD	US0311621009	AMGN.OQ	<a href="http://www.amgen.com">www.amgen.com</a>	NASDAQ GS	<a href="http://www.nasdaq.com">www.nasdaq.com</a>	Zurich	CHF
CH1452870913	145287091	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
CH1452870921	145287092	Class B	Berkshire Hathaway Inc B	USD	US0846707026	BRKb.N	<a href="http://www.berkshirehathaway.com">www.berkshirehathaway.com</a>	New York Stock Exchange (NYSE)	<a href="http://www.nyse.com">www.nyse.com</a>	Zurich	CHF
CH1452870939	145287093	ADR	BioNTech SE	USD	US09075V1026	BNTX.OQ	<a href="http://www.biontech.de">www.biontech.de</a>	NASDAQ GS	<a href="http://www.nasdaq.com">www.nasdaq.com</a>	Zurich	CHF
CH1452870947	145287094	ADR	BioNTech SE	USD	US09075V1026	BNTX.OQ	<a href="http://www.biontech.de">www.biontech.de</a>	NASDAQ GS	<a href="http://www.nasdaq.com">www.nasdaq.com</a>	Zurich	CHF
CH1452870954	145287095	Ordinary	Blackstone Inc	USD	US09260D1072	BX.N	<a href="http://www.blackstone.com">www.blackstone.com</a>	New York Stock Exchange (NYSE)	<a href="http://www.nyse.com">www.nyse.com</a>	Zurich	CHF
CH1452870962	145287096	Ordinary	Blackstone Inc	USD	US09260D1072	BX.N	<a href="http://www.blackstone.com">www.blackstone.com</a>	New York Stock Exchange (NYSE)	<a href="http://www.nyse.com">www.nyse.com</a>	Zurich	CHF
CH1452870970	145287097	Class A	Block Inc	USD	US8522341036	XYZ.N	<a href="http://www.block.xyz">www.block.xyz</a>	New York Stock Exchange (NYSE)	<a href="http://www.nyse.com">www.nyse.com</a>	Zurich	CHF
CH1452870988	145287098	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
CH1452870996	145287099	Ordinary	Carnival Corp	USD	PA1436583006	CCL.N	<a href="http://www.carnivalcorp.com">www.carnivalcorp.com</a>	New York Stock Exchange (NYSE)	<a href="http://www.nyse.com">www.nyse.com</a>	Zurich	CHF
CH1452871002	145287100	Ordinary	Caterpillar Inc	USD	US1491231015	CAT.N	<a href="http://www.caterpillar.com">www.caterpillar.com</a>	New York Stock Exchange (NYSE)	<a href="http://www.nyse.com">www.nyse.com</a>	Zurich	CHF
CH1452871010	145287101	Ordinary	Cisco Systems Inc	USD	US17275R1023	CSCO.OQ	<a href="http://www.cisco.com">www.cisco.com</a>	NASDAQ GS	<a href="http://www.nasdaq.com">www.nasdaq.com</a>	Zurich	CHF
CH1452871028	145287102	Ordinary	Cisco Systems Inc	USD	US17275R1023	CSCO.OQ	<a href="http://www.cisco.com">www.cisco.com</a>	NASDAQ GS	<a href="http://www.nasdaq.com">www.nasdaq.com</a>	Zurich	CHF
CH1452871036	145287103	Ordinary	Citigroup Inc	USD	US1729674242	C.N	<a href="http://www.citigroup.com">www.citigroup.com</a>	New York Stock Exchange (NYSE)	<a href="http://www.nyse.com">www.nyse.com</a>	Zurich	CHF
CH1452871044	145287104	Ordinary	Citigroup Inc	USD	US1729674242	C.N	<a href="http://www.citigroup.com">www.citigroup.com</a>	New York Stock Exchange (NYSE)	<a href="http://www.nyse.com">www.nyse.com</a>	Zurich	CHF
CH1452871051	145287105	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



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
CH1452871069	145287106	Ordinary	Costco Wholesale Corp	USD	US22160K1051	COST.OQ	<a href="http://www.costco.com">www.costco.com</a>	NASDAQ GS	<a href="http://www.nasdaq.com">www.nasdaq.com</a>	Zurich	CHF
CH1452871077	145287107	Class A	Coupang Inc	USD	US22266T1097	CPNG.N	<a href="http://www.coupang.com">www.coupang.com</a>	New York Stock Exchange (NYSE)	<a href="http://www.nyse.com">www.nyse.com</a>	Zurich	CHF
CH1452871085	145287108	Class A	Coupang Inc	USD	US22266T1097	CPNG.N	<a href="http://www.coupang.com">www.coupang.com</a>	New York Stock Exchange (NYSE)	<a href="http://www.nyse.com">www.nyse.com</a>	Zurich	CHF
CH1452871093	145287109	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
CH1452871101	145287110	Ordinary	Delta Air Lines Inc	USD	US2473617023	DAL.N	<a href="http://www.delta.com">www.delta.com</a>	New York Stock Exchange (NYSE)	<a href="http://www.nyse.com">www.nyse.com</a>	Zurich	CHF
CH1452871119	145287111	Class A	DoorDash Inc	USD	US25809K1051	DASH.OQ	<a href="http://www.doordash.com">www.doordash.com</a>	NASDAQ GS	<a href="http://www.nasdaq.com">www.nasdaq.com</a>	Zurich	CHF
CH1452871127	145287112	Ordinary	eBay Inc	USD	US2786421030	EBAY.OQ	<a href="http://www.ebay.com">www.ebay.com</a>	NASDAQ GS	<a href="http://www.nasdaq.com">www.nasdaq.com</a>	Zurich	CHF
CH1452871135	145287113	Ordinary	eBay Inc	USD	US2786421030	EBAY.OQ	<a href="http://www.ebay.com">www.ebay.com</a>	NASDAQ GS	<a href="http://www.nasdaq.com">www.nasdaq.com</a>	Zurich	CHF
CH1452871143	145287114	Ordinary	Electronic Arts Inc	USD	US2855121099	EA.OQ	<a href="http://www.ea.com">www.ea.com</a>	NASDAQ GS	<a href="http://www.nasdaq.com">www.nasdaq.com</a>	Zurich	CHF
CH1452871150	145287115	Ordinary	Etsy Inc	USD	US29786A1060	ETSY.OQ	<a href="http://www.etsy.com">www.etsy.com</a>	NASDAQ GS	<a href="http://www.nasdaq.com">www.nasdaq.com</a>	Zurich	CHF
CH1452871168	145287116	Ordinary	FEDEX CORP	USD	US31428X1063	FDX.N	<a href="http://www.fedex.com">www.fedex.com</a>	New York Stock Exchange (NYSE)	<a href="http://www.nyse.com">www.nyse.com</a>	Zurich	CHF
CH1452871176	145287117	Ordinary	First Solar Inc	USD	US3364331070	FSLR.OQ	<a href="http://www.firstsolar.com">www.firstsolar.com</a>	NASDAQ GS	<a href="http://www.nasdaq.com">www.nasdaq.com</a>	Zurich	CHF
CH1452871184	145287118	Ordinary	First Solar Inc	USD	US3364331070	FSLR.OQ	<a href="http://www.firstsolar.com">www.firstsolar.com</a>	NASDAQ GS	<a href="http://www.nasdaq.com">www.nasdaq.com</a>	Zurich	CHF
CH1452871192	145287119	Ordinary	GE Aerospace	USD	US3696043013	GE.N	<a href="http://www.geaerospace.com">www.geaerospace.com</a>	New York Stock Exchange (NYSE)	<a href="http://www.nyse.com">www.nyse.com</a>	Zurich	CHF
CH1452871200	145287120	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
CH1452871218	145287121	Ordinary	The Goldman Sachs Group Inc	USD	US38141G1040	GS.N	<a href="http://www.goldmansachs.com">www.goldmansachs.com</a>	New York Stock Exchange (NYSE)	<a href="http://www.nyse.com">www.nyse.com</a>	Zurich	CHF
CH1452871226	145287122	Ordinary	The Goldman Sachs Group Inc	USD	US38141G1040	GS.N	<a href="http://www.goldmansachs.com">www.goldmansachs.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
CH1452871234	145287123	Ordinary	IBM	USD	US4592001014	IBM.N	<a href="http://www.ibm.com">www.ibm.com</a>	New York Stock Exchange (NYSE)	<a href="http://www.nyse.com">www.nyse.com</a>	Zurich	CHF
CH1452871242	145287124	Ordinary	IBM	USD	US4592001014	IBM.N	<a href="http://www.ibm.com">www.ibm.com</a>	New York Stock Exchange (NYSE)	<a href="http://www.nyse.com">www.nyse.com</a>	Zurich	CHF
CH1452871259	145287125	Ordinary	JPMorgan Chase & Co	USD	US46625H1005	JPM.N	<a href="http://www.jpmorgan.com">www.jpmorgan.com</a>	New York Stock Exchange (NYSE)	<a href="http://www.nyse.com">www.nyse.com</a>	Zurich	CHF
CH1452871267	145287126	Ordinary	Micron Technology Inc	USD	US5951121038	MU.OQ	<a href="http://www.micron.com">www.micron.com</a>	NASDAQ GS	<a href="http://www.nasdaq.com">www.nasdaq.com</a>	Zurich	CHF
CH1452871275	145287127	Ordinary	McDonald's Corp	USD	US5801351017	MCD.N	<a href="http://www.mcdonalds.com">www.mcdonalds.com</a>	New York Stock Exchange (NYSE)	<a href="http://www.nyse.com">www.nyse.com</a>	Zurich	CHF
CH1452871283	145287128	Class B	NIKE Inc	USD	US6541061031	NKE.N	<a href="http://www.nike.com">www.nike.com</a>	New York Stock Exchange (NYSE)	<a href="http://www.nyse.com">www.nyse.com</a>	Zurich	CHF
CH1452871291	145287129	Class B	NIKE Inc	USD	US6541061031	NKE.N	<a href="http://www.nike.com">www.nike.com</a>	New York Stock Exchange (NYSE)	<a href="http://www.nyse.com">www.nyse.com</a>	Zurich	CHF
CH1452871309	145287130	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
CH1452871317	145287131	Class A	On Holding AG	USD	CH1134540470	ONON.N	<a href="http://www.on-running.com">www.on-running.com</a>	New York Stock Exchange (NYSE)	<a href="http://www.nyse.com">www.nyse.com</a>	Zurich	CHF
CH1452871325	145287132	Ordinary	PayPal Holdings Inc	USD	US70450Y1038	PYPL.OQ	<a href="http://www.paypal.com">www.paypal.com</a>	NASDAQ GS	<a href="http://www.nasdaq.com">www.nasdaq.com</a>	Zurich	CHF
CH1452871333	145287133	Ordinary	PayPal Holdings Inc	USD	US70450Y1038	PYPL.OQ	<a href="http://www.paypal.com">www.paypal.com</a>	NASDAQ GS	<a href="http://www.nasdaq.com">www.nasdaq.com</a>	Zurich	CHF
CH1452871341	145287134	Ordinary	PepsiCo Inc	USD	US7134481081	PEP.OQ	<a href="http://www.pepsico.com">www.pepsico.com</a>	NASDAQ GS	<a href="http://www.nasdaq.com">www.nasdaq.com</a>	Zurich	CHF
CH1452871358	145287135	Ordinary	PepsiCo Inc	USD	US7134481081	PEP.OQ	<a href="http://www.pepsico.com">www.pepsico.com</a>	NASDAQ GS	<a href="http://www.nasdaq.com">www.nasdaq.com</a>	Zurich	CHF
CH1452871366	145287136	Class A	Pinterest Inc	USD	US72352L1061	PINS.N	<a href="http://www.pinterest.com">www.pinterest.com</a>	New York Stock Exchange (NYSE)	<a href="http://www.nyse.com">www.nyse.com</a>	Zurich	CHF
CH1452871374	145287137	Ordinary	The Procter & Gamble Co	USD	US7427181091	PG.N	<a href="http://www.pg.com">www.pg.com</a>	New York Stock Exchange (NYSE)	<a href="http://www.nyse.com">www.nyse.com</a>	Zurich	CHF
CH1452871382	145287138	Class A	Reddit Inc	USD	US75734B1008	RDDT.N	<a href="http://www.reddittinc.com">www.reddittinc.com</a>	New York Stock Exchange (NYSE)	<a href="http://www.nyse.com">www.nyse.com</a>	Zurich	CHF
CH1452871390	145287139	Class A	Robinhood Markets Inc	USD	US7707001027	HOOD.OQ	<a href="http://www.robinhood.com">www.robinhood.com</a>	NASDAQ GS	<a href="http://www.nasdaq.com">www.nasdaq.com</a>	Zurich	CHF
CH1452871408	145287140	Ordinary	Salesforce Inc	USD	US79466L3024	CRM.N	<a href="http://www.salesforce.com">www.salesforce.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
CH1452871416	145287141	Ordinary	Salesforce Inc	USD	US79466L3024	CRM.N	<a href="http://www.salesforce.com">www.salesforce.com</a>	New York Stock Exchange (NYSE)	<a href="http://www.nyse.com">www.nyse.com</a>	Zurich	CHF
CH1452871424	145287142	ADR	Sea Ltd	USD	US81141R1005	SE.N	<a href="http://www.sea.com">www.sea.com</a>	New York Stock Exchange (NYSE)	<a href="http://www.nyse.com">www.nyse.com</a>	Zurich	CHF
CH1452871432	145287143	ADR	Sea Ltd	USD	US81141R1005	SE.N	<a href="http://www.sea.com">www.sea.com</a>	New York Stock Exchange (NYSE)	<a href="http://www.nyse.com">www.nyse.com</a>	Zurich	CHF
CH1452871440	145287144	Ordinary	ServiceNow Inc	USD	US81762P1021	NOW.N	<a href="http://www.servicenow.com">www.servicenow.com</a>	New York Stock Exchange (NYSE)	<a href="http://www.nyse.com">www.nyse.com</a>	Zurich	CHF
CH1452871457	145287145	Ordinary	ServiceNow Inc	USD	US81762P1021	NOW.N	<a href="http://www.servicenow.com">www.servicenow.com</a>	New York Stock Exchange (NYSE)	<a href="http://www.nyse.com">www.nyse.com</a>	Zurich	CHF
CH1452871465	145287146	Class A	Shopify Inc	USD	CA82509L1076	SHOP.OQ	<a href="http://www.shopify.com">www.shopify.com</a>	NASDAQ GS	<a href="http://www.nasdaq.com">www.nasdaq.com</a>	Zurich	CHF
CH1452871473	145287147	Class A	Shopify Inc	USD	CA82509L1076	SHOP.OQ	<a href="http://www.shopify.com">www.shopify.com</a>	NASDAQ GS	<a href="http://www.nasdaq.com">www.nasdaq.com</a>	Zurich	CHF
CH1452871481	145287148	Ordinary	Snap Inc	USD	US83304A1060	SNAP.N	<a href="http://www.snap.com">www.snap.com</a>	New York Stock Exchange (NYSE)	<a href="http://www.nyse.com">www.nyse.com</a>	Zurich	CHF
CH1452871499	145287149	Class A	Snowflake Inc	USD	US8334451098	SNOW.N	<a href="http://www.snowflake.com">www.snowflake.com</a>	New York Stock Exchange (NYSE)	<a href="http://www.nyse.com">www.nyse.com</a>	Zurich	CHF
CH1452871507	145287150	Class A	Snowflake Inc	USD	US8334451098	SNOW.N	<a href="http://www.snowflake.com">www.snowflake.com</a>	New York Stock Exchange (NYSE)	<a href="http://www.nyse.com">www.nyse.com</a>	Zurich	CHF
CH1452871515	145287151	Ordinary	SolarEdge Technologies Inc	USD	US83417M1045	SEDG.OQ	<a href="http://www.solaredge.com">www.solaredge.com</a>	NASDAQ GS	<a href="http://www.nasdaq.com">www.nasdaq.com</a>	Zurich	CHF
CH1452871523	145287152	Ordinary	Spotify Technology SA	USD	LU1778762911	SPOT.N	<a href="http://www.spotify.com">www.spotify.com</a>	New York Stock Exchange (NYSE)	<a href="http://www.nyse.com">www.nyse.com</a>	Zurich	CHF
CH1452871531	145287153	Ordinary	Starbucks Corp	USD	US8552441094	SBUX.OQ	<a href="http://www.starbucks.com">www.starbucks.com</a>	NASDAQ GS	<a href="http://www.nasdaq.com">www.nasdaq.com</a>	Zurich	CHF
CH1452871549	145287154	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
CH1452871556	145287155	ADR	Taiwan Semiconductor Manufacturing Company Ltd	USD	US8740391003	TSM.N	<a href="http://www.tsmc.com">www.tsmc.com</a>	New York Stock Exchange (NYSE)	<a href="http://www.nyse.com">www.nyse.com</a>	Zurich	CHF
CH1452871564	145287156	ADR	Taiwan Semiconductor Manufacturing Company Ltd	USD	US8740391003	TSM.N	<a href="http://www.tsmc.com">www.tsmc.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
CH1452871572	145287157	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
CH1452871580	145287158	Ordinary	Teladoc Health Inc	USD	US87918A1051	TDOC.N	<a href="http://www.teladochealth.com">www.teladochealth.com</a>	New York Stock Exchange (NYSE)	<a href="http://www.nyse.com">www.nyse.com</a>	Zurich	CHF
CH1452871598	145287159	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
CH1452871606	145287160	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
CH1452871614	145287161	Ordinary	United Airlines Holdings Inc	USD	US9100471096	UAL.OQ	<a href="http://www.unitedcontinentalholdings.com">www.unitedcontinentalholdings.com</a>	NASDAQ GS	<a href="http://www.nasdaq.com">www.nasdaq.com</a>	Zurich	CHF
CH1452871622	145287162	Registered	Uber Technologies Inc	USD	US90353T1007	UBER.N	<a href="http://www.uber.com">www.uber.com</a>	New York Stock Exchange (NYSE)	<a href="http://www.nyse.com">www.nyse.com</a>	Zurich	CHF
CH1452871630	145287163	Class A	Visa Inc	USD	US92826C8394	V.N	<a href="http://www.visa.com">www.visa.com</a>	New York Stock Exchange (NYSE)	<a href="http://www.nyse.com">www.nyse.com</a>	Zurich	CHF
CH1452871648	145287164	Ordinary	Walmart Inc	USD	US9311421039	WMT.N	<a href="http://www.walmart.com">www.walmart.com</a>	New York Stock Exchange (NYSE)	<a href="http://www.nyse.com">www.nyse.com</a>	Zurich	CHF
CH1452871655	145287165	Ordinary	The Walt Disney Co	USD	US2546871060	DIS.N	<a href="http://www.thewaltdisneycompany.com">www.thewaltdisneycompany.com</a>	New York Stock Exchange (NYSE)	<a href="http://www.nyse.com">www.nyse.com</a>	Zurich	CHF
CH1452871663	145287166	Class A	Zoom Communications Inc	USD	US98980L1017	ZM.OQ	<a href="http://www.zoom.com">www.zoom.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:** 20 May 2025.
4. **Issue Date:** 21 May 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	21 May 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
CH1452870822		3M Company	CHF 1.13	CHF	Open End
CH1452870830		3M Company	CHF 0.54	CHF	Open End

Series Number / ISIN Code	Share Company / Share	Issue Price per Security	Settlement Currency	Redemption Date
CH1452870848	Advanced Micro Devices Inc	CHF 0.44	CHF	Open End
CH1452870855	Adobe Inc	CHF 1.64	CHF	Open End
CH1452870863	Alibaba Group Holding Ltd	CHF 0.37	CHF	Open End
CH1452870871	American Express Co	CHF 1.45	CHF	Open End
CH1452870889	American Express Co	CHF 4.38	CHF	Open End
CH1452870897	Amgen Inc	CHF 1.36	CHF	Open End
CH1452870905	Amgen Inc	CHF 1.97	CHF	Open End
CH1452870913	Arista Networks Inc	CHF 0.68	CHF	Open End
CH1452870921	Berkshire Hathaway Inc B	CHF 4.04	CHF	Open End
CH1452870939	BioNTech SE	CHF 1.43	CHF	Open End
CH1452870947	BioNTech SE	CHF 1.90	CHF	Open End
CH1452870954	Blackstone Inc	CHF 0.42	CHF	Open End
CH1452870962	Blackstone Inc	CHF 2.91	CHF	Open End
CH1452870970	Block Inc	CHF 0.66	CHF	Open End
CH1452870988	The Boeing Co	CHF 0.42	CHF	Open End
CH1452870996	Carnival Corp	CHF 2.69	CHF	Open End
CH1452871002	Caterpillar Inc	CHF 4.36	CHF	Open End
CH1452871010	Cisco Systems Inc	CHF 0.31	CHF	Open End
CH1452871028	Cisco Systems Inc	CHF 0.94	CHF	Open End
CH1452871036	Citigroup Inc	CHF 0.49	CHF	Open End
CH1452871044	Citigroup Inc	CHF 1.18	CHF	Open End
CH1452871051	Cloudflare Inc	CHF 0.54	CHF	Open End
CH1452871069	Costco Wholesale Corp	CHF 2.77	CHF	Open End
CH1452871077	Coupang Inc	CHF 0.16	CHF	Open End
CH1452871085	Coupang Inc	CHF 0.25	CHF	Open End
CH1452871093	CrowdStrike Holdings Inc	CHF 1.77	CHF	Open End
CH1452871101	Delta Air Lines Inc	CHF 0.74	CHF	Open End
CH1452871119	DoorDash Inc	CHF 3.98	CHF	Open End
CH1452871127	eBay Inc	CHF 0.60	CHF	Open End
CH1452871135	eBay Inc	CHF 0.65	CHF	Open End
CH1452871143	Electronic Arts Inc	CHF 0.86	CHF	Open End
CH1452871150	Etsy Inc	CHF 0.57	CHF	Open End
CH1452871168	FEDEX CORP	CHF 2.22	CHF	Open End
CH1452871176	First Solar Inc	CHF 2.11	CHF	Open End
CH1452871184	First Solar Inc	CHF 2.89	CHF	Open End
CH1452871192	GE Aerospace	CHF 2.87	CHF	Open End
CH1452871200	Gilead Sciences Inc	CHF 0.51	CHF	Open End
CH1452871218	The Goldman Sachs Group Inc	CHF 9.10	CHF	Open End
CH1452871226	The Goldman Sachs Group Inc	CHF 7.56	CHF	Open End
CH1452871234	IBM	CHF 1.47	CHF	Open End
CH1452871242	IBM	CHF 1.03	CHF	Open End
CH1452871259	JPMorgan Chase & Co	CHF 2.99	CHF	Open End
CH1452871267	Micron Technology Inc	CHF 1.50	CHF	Open End
CH1452871275	McDonald's Corp	CHF 6.59	CHF	Open End
CH1452871283	NIKE Inc	CHF 1.02	CHF	Open End
CH1452871291	NIKE Inc	CHF 0.64	CHF	Open End
CH1452871309	NVIDIA Corp	CHF 0.09	CHF	Open End
CH1452871317	On Holding AG	CHF 0.79	CHF	Open End
CH1452871325	PayPal Holdings Inc	CHF 0.99	CHF	Open End

Series Number / ISIN Code	Share Company / Share	Issue Price per Security	Settlement Currency	Redemption Date
CH1452871333	PayPal Holdings Inc	CHF 0.26	CHF	Open End
CH1452871341	PepsiCo Inc	CHF 2.70	CHF	Open End
CH1452871358	PepsiCo Inc	CHF 2.30	CHF	Open End
CH1452871366	Pinterest Inc	CHF 0.57	CHF	Open End
CH1452871374	The Procter & Gamble Co	CHF 1.23	CHF	Open End
CH1452871382	Reddit Inc	CHF 1.49	CHF	Open End
CH1452871390	Robinhood Markets Inc	CHF 11.64	CHF	Open End
CH1452871408	Salesforce Inc	CHF 2.29	CHF	Open End
CH1452871416	Salesforce Inc	CHF 4.37	CHF	Open End
CH1452871424	Sea Ltd	CHF 1.96	CHF	Open End
CH1452871432	Sea Ltd	CHF 3.04	CHF	Open End
CH1452871440	ServiceNow Inc	CHF 1.88	CHF	Open End
CH1452871457	ServiceNow Inc	CHF 1.45	CHF	Open End
CH1452871465	Shopify Inc	CHF 0.72	CHF	Open End
CH1452871473	Shopify Inc	CHF 0.94	CHF	Open End
CH1452871481	Snap Inc	CHF 1.39	CHF	Open End
CH1452871499	Snowflake Inc	CHF 1.81	CHF	Open End
CH1452871507	Snowflake Inc	CHF 1.52	CHF	Open End
CH1452871515	SolarEdge Technologies Inc	CHF 0.38	CHF	Open End
CH1452871523	Spotify Technology SA	CHF 13.65	CHF	Open End
CH1452871531	Starbucks Corp	CHF 1.30	CHF	Open End
CH1452871549	Super Micro Computer Inc	CHF 0.10	CHF	Open End
CH1452871556	Taiwan Semiconductor Manufacturing Company Ltd	CHF 2.69	CHF	Open End
CH1452871564	Taiwan Semiconductor Manufacturing Company Ltd	CHF 3.98	CHF	Open End
CH1452871572	Target Corp	CHF 0.26	CHF	Open End
CH1452871580	Teladoc Health Inc	CHF 0.11	CHF	Open End
CH1452871598	Tesla Inc	CHF 0.76	CHF	Open End
CH1452871606	Tesla Inc	CHF 0.35	CHF	Open End
CH1452871614	United Airlines Holdings Inc	CHF 1.53	CHF	Open End
CH1452871622	Uber Technologies Inc	CHF 1.10	CHF	Open End
CH1452871630	Visa Inc	CHF 7.64	CHF	Open End
CH1452871648	Walmart Inc	CHF 1.84	CHF	Open End
CH1452871655	The Walt Disney Co	CHF 1.01	CHF	Open End
CH1452871663	Zoom Communications Inc	CHF 0.68	CHF	Open End