

## 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2014/65/EU (as amended, "**MiFID II**"); or (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended or superseded, the "**Insurance Distribution Directive**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID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 29 MAY 2026

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

Legal entity identifier (LEI): 7245009UXRIGIRYOBR48

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

Legal entity identifier (LEI): R0MUWSFPU8MPRO8K5P83

(Note, Warrant and Certificate Programme)

### "European Style" Warrants relating to a Commodity

SSPA product type: Warrant Vanilla (2100)

**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 19 September 2025, each Supplement to the Base Prospectus published and approved on or before the date of these Final Terms 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 19 September 2025 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**") 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 for viewing at the following address: [www.bnpparibasmarkets.ch](http://www.bnpparibasmarkets.ch). 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	No. of Warrants per Unit	Issue Price per Security	Call / Put	Exercise Price	Exercise Date / Valuation Date	Settlement Date	Parity
CH1554497649	2,400,000	2,400,000	1	CHF 0.31	Call	USD 4,550	18 June 2026	25 June 2026	100
CH1554497656	2,400,000	2,400,000	1	CHF 0.58	Call	USD 4,450	18 June 2026	25 June 2026	100
CH1554497664	2,400,000	2,400,000	1	CHF 1	Call	USD 4,350	18 June 2026	25 June 2026	100
CH1554497672	2,400,000	2,400,000	1	CHF 1.56	Call	USD 4,250	18 June 2026	25 June 2026	100
CH1554497680	2,400,000	2,400,000	1	CHF 0.81	Call	USD 4,750	18 September 2026	25 September 2026	100
CH1554497698	2,400,000	2,400,000	1	CHF 1.03	Call	USD 4,650	18 September 2026	25 September 2026	100
CH1554497706	2,400,000	2,400,000	1	CHF 1.32	Call	USD 4,550	18 September 2026	25 September 2026	100
CH1554497714	2,400,000	2,400,000	1	CHF 1.67	Call	USD 4,450	18 September 2026	25 September 2026	100
CH1554497722	2,400,000	2,400,000	1	CHF 2.09	Call	USD 4,350	18 September 2026	25 September 2026	100
CH1554497730	2,400,000	2,400,000	1	CHF 2.57	Call	USD 4,250	18 September 2026	25 September 2026	100
CH1554497748	2,400,000	2,400,000	1	CHF 3.11	Call	USD 4,150	18 September 2026	25 September 2026	100
CH1554497755	2,400,000	2,400,000	1	CHF 3.71	Call	USD 4,050	18 September 2026	25 September 2026	100
CH1554497763	2,400,000	2,400,000	1	CHF 0.32	Put	USD 4,250	18 June 2026	25 June 2026	100
CH1554497771	2,400,000	2,400,000	1	CHF 0.55	Put	USD 4,350	18 June 2026	25 June 2026	100
CH1554497789	2,400,000	2,400,000	1	CHF 0.92	Put	USD 4,450	18 June 2026	25 June 2026	100
CH1554497797	2,400,000	2,400,000	1	CHF 1.43	Put	USD 4,550	18 June 2026	25 June 2026	100
CH1554497805	2,400,000	2,400,000	1	CHF 0.75	Put	USD 4,150	18 September 2026	25 September 2026	100
CH1554497813	2,400,000	2,400,000	1	CHF 0.99	Put	USD 4,250	18 September 2026	25 September 2026	100
CH1554497821	2,400,000	2,400,000	1	CHF 1.29	Put	USD 4,350	18 September 2026	25 September 2026	100
CH1554497839	2,400,000	2,400,000	1	CHF 1.65	Put	USD 4,450	18 September 2026	25 September 2026	100
CH1554497847	2,400,000	2,400,000	1	CHF 2.08	Put	USD 4,550	18 September 2026	25 September 2026	100
CH1554497854	2,400,000	2,400,000	1	CHF 2.58	Put	USD 4,650	18 September 2026	25 September 2026	100
CH1554497862	2,400,000	2,400,000	1	CHF 3.13	Put	USD 4,750	18 September 2026	25 September 2026	100
CH1554497870	2,400,000	2,400,000	1	CHF 1.52	Call	USD 78	18 June 2026	25 June 2026	1
CH1554497888	2,400,000	2,400,000	1	CHF 2.04	Call	USD 76	18 June 2026	25 June 2026	1
CH1554497896	2,400,000	2,400,000	1	CHF 2.73	Call	USD 74	18 June 2026	25 June 2026	1
CH1554497904	2,400,000	2,400,000	1	CHF 3.60	Call	USD 72	18 June 2026	25 June 2026	1
CH1554497912	2,400,000	2,400,000	1	CHF 4.64	Call	USD 70	18 June 2026	25 June 2026	1
CH1554497920	2,400,000	2,400,000	1	CHF 4.69	Call	USD 78	18 September 2026	25 September 2026	1

Series Number / ISIN Code	Number of Securities issued	Number of Securities	No. of Warrants per Unit	Issue Price per Security	Call / Put	Exercise Price	Exercise Date / Valuation Date	Settlement Date	Parity
CH1554497938	2,400,000	2,400,000	1	CHF 5.25	Call	USD 76	18 September 2026	25 September 2026	1
CH1554497946	2,400,000	2,400,000	1	CHF 5.89	Call	USD 74	18 September 2026	25 September 2026	1
CH1554497953	2,400,000	2,400,000	1	CHF 6.61	Call	USD 72	18 September 2026	25 September 2026	1
CH1554497961	2,400,000	2,400,000	1	CHF 7.43	Call	USD 70	18 September 2026	25 September 2026	1
CH1554497979	2,400,000	2,400,000	1	CHF 9.86	Call	USD 65	18 September 2026	25 September 2026	1
CH1554497987	2,400,000	2,400,000	1	CHF 7.54	Call	USD 75	18 December 2026	29 December 2026	1
CH1554497995	2,400,000	2,400,000	1	CHF 9.28	Call	USD 70	18 December 2026	29 December 2026	1
CH1554498001	2,400,000	2,400,000	1	CHF 11.45	Call	USD 65	18 December 2026	29 December 2026	1
CH1554498019	2,400,000	2,400,000	1	CHF 1.09	Put	USD 70	18 June 2026	25 June 2026	1
CH1554498027	2,400,000	2,400,000	1	CHF 1.62	Put	USD 72	18 June 2026	25 June 2026	1
CH1554498035	2,400,000	2,400,000	1	CHF 2.33	Put	USD 74	18 June 2026	25 June 2026	1
CH1554498043	2,400,000	2,400,000	1	CHF 3.22	Put	USD 76	18 June 2026	25 June 2026	1
CH1554498050	2,400,000	2,400,000	1	CHF 2.07	Put	USD 65	18 September 2026	25 September 2026	1
CH1554498068	2,400,000	2,400,000	1	CHF 3.54	Put	USD 70	18 September 2026	25 September 2026	1
CH1554498076	2,400,000	2,400,000	1	CHF 4.29	Put	USD 72	18 September 2026	25 September 2026	1
CH1554498084	2,400,000	2,400,000	1	CHF 5.13	Put	USD 74	18 September 2026	25 September 2026	1
CH1554498092	2,400,000	2,400,000	1	CHF 7.05	Put	USD 78	18 September 2026	25 September 2026	1
CH1554498100	2,400,000	2,400,000	1	CHF 3.45	Put	USD 65	18 December 2026	29 December 2026	1
CH1554498118	2,400,000	2,400,000	1	CHF 5.15	Put	USD 70	18 December 2026	29 December 2026	1

Series Number / ISIN Code	Valoren Code	Commodity	Commodity Currency	Reuters Code of Commodity / Reuters Screen Page	Price Source	Price Source Website	Business Day Centre	Settlement Currency
CH1554497649	155449764	Gold (PM)	USD	XAU=	London Bullion Market Association (LBMA)	<a href="http://www.lbma.org.uk">www.lbma.org.uk</a>	Zurich	CHF
CH1554497656	155449765	Gold (PM)	USD	XAU=	London Bullion Market Association (LBMA)	<a href="http://www.lbma.org.uk">www.lbma.org.uk</a>	Zurich	CHF
CH1554497664	155449766	Gold (PM)	USD	XAU=	London Bullion Market Association (LBMA)	<a href="http://www.lbma.org.uk">www.lbma.org.uk</a>	Zurich	CHF

Series Number / ISIN Code	Valoren Code	Commodity	Commodity Currency	Reuters Code of Commodity / Reuters Screen Page	Price Source	Price Source Website	Business Day Centre	Settlement Currency
CH1554497672	155449767	Gold (PM)	USD	XAU=	London Bullion Market Association (LBMA)	<a href="http://www.lbma.org.uk">www.lbma.org.uk</a>	Zurich	CHF
CH1554497680	155449768	Gold (PM)	USD	XAU=	London Bullion Market Association (LBMA)	<a href="http://www.lbma.org.uk">www.lbma.org.uk</a>	Zurich	CHF
CH1554497698	155449769	Gold (PM)	USD	XAU=	London Bullion Market Association (LBMA)	<a href="http://www.lbma.org.uk">www.lbma.org.uk</a>	Zurich	CHF
CH1554497706	155449770	Gold (PM)	USD	XAU=	London Bullion Market Association (LBMA)	<a href="http://www.lbma.org.uk">www.lbma.org.uk</a>	Zurich	CHF
CH1554497714	155449771	Gold (PM)	USD	XAU=	London Bullion Market Association (LBMA)	<a href="http://www.lbma.org.uk">www.lbma.org.uk</a>	Zurich	CHF
CH1554497722	155449772	Gold (PM)	USD	XAU=	London Bullion Market Association (LBMA)	<a href="http://www.lbma.org.uk">www.lbma.org.uk</a>	Zurich	CHF
CH1554497730	155449773	Gold (PM)	USD	XAU=	London Bullion Market Association (LBMA)	<a href="http://www.lbma.org.uk">www.lbma.org.uk</a>	Zurich	CHF
CH1554497748	155449774	Gold (PM)	USD	XAU=	London Bullion Market Association (LBMA)	<a href="http://www.lbma.org.uk">www.lbma.org.uk</a>	Zurich	CHF
CH1554497755	155449775	Gold (PM)	USD	XAU=	London Bullion Market Association (LBMA)	<a href="http://www.lbma.org.uk">www.lbma.org.uk</a>	Zurich	CHF
CH1554497763	155449776	Gold (PM)	USD	XAU=	London Bullion Market Association (LBMA)	<a href="http://www.lbma.org.uk">www.lbma.org.uk</a>	Zurich	CHF
CH1554497771	155449777	Gold (PM)	USD	XAU=	London Bullion Market Association (LBMA)	<a href="http://www.lbma.org.uk">www.lbma.org.uk</a>	Zurich	CHF
CH1554497789	155449778	Gold (PM)	USD	XAU=	London Bullion Market Association (LBMA)	<a href="http://www.lbma.org.uk">www.lbma.org.uk</a>	Zurich	CHF
CH1554497797	155449779	Gold (PM)	USD	XAU=	London Bullion Market Association (LBMA)	<a href="http://www.lbma.org.uk">www.lbma.org.uk</a>	Zurich	CHF
CH1554497805	155449780	Gold (PM)	USD	XAU=	London Bullion Market Association (LBMA)	<a href="http://www.lbma.org.uk">www.lbma.org.uk</a>	Zurich	CHF
CH1554497813	155449781	Gold (PM)	USD	XAU=	London Bullion Market Association (LBMA)	<a href="http://www.lbma.org.uk">www.lbma.org.uk</a>	Zurich	CHF
CH1554497821	155449782	Gold (PM)	USD	XAU=	London Bullion Market Association (LBMA)	<a href="http://www.lbma.org.uk">www.lbma.org.uk</a>	Zurich	CHF
CH1554497839	155449783	Gold (PM)	USD	XAU=	London Bullion Market Association (LBMA)	<a href="http://www.lbma.org.uk">www.lbma.org.uk</a>	Zurich	CHF
CH1554497847	155449784	Gold (PM)	USD	XAU=	London Bullion Market Association (LBMA)	<a href="http://www.lbma.org.uk">www.lbma.org.uk</a>	Zurich	CHF

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CH1554497854	155449785	Gold (PM)	USD	XAU=	London Bullion Market Association (LBMA)	<a href="http://www.lbma.org.uk">www.lbma.org.uk</a>	Zurich	CHF
CH1554497862	155449786	Gold (PM)	USD	XAU=	London Bullion Market Association (LBMA)	<a href="http://www.lbma.org.uk">www.lbma.org.uk</a>	Zurich	CHF
CH1554497870	155449787	Silver	USD	XAG=	London Bullion Market Association (LBMA)	<a href="http://www.lbma.org.uk">www.lbma.org.uk</a>	Zurich	CHF
CH1554497888	155449788	Silver	USD	XAG=	London Bullion Market Association (LBMA)	<a href="http://www.lbma.org.uk">www.lbma.org.uk</a>	Zurich	CHF
CH1554497896	155449789	Silver	USD	XAG=	London Bullion Market Association (LBMA)	<a href="http://www.lbma.org.uk">www.lbma.org.uk</a>	Zurich	CHF
CH1554497904	155449790	Silver	USD	XAG=	London Bullion Market Association (LBMA)	<a href="http://www.lbma.org.uk">www.lbma.org.uk</a>	Zurich	CHF
CH1554497912	155449791	Silver	USD	XAG=	London Bullion Market Association (LBMA)	<a href="http://www.lbma.org.uk">www.lbma.org.uk</a>	Zurich	CHF
CH1554497920	155449792	Silver	USD	XAG=	London Bullion Market Association (LBMA)	<a href="http://www.lbma.org.uk">www.lbma.org.uk</a>	Zurich	CHF
CH1554497938	155449793	Silver	USD	XAG=	London Bullion Market Association (LBMA)	<a href="http://www.lbma.org.uk">www.lbma.org.uk</a>	Zurich	CHF
CH1554497946	155449794	Silver	USD	XAG=	London Bullion Market Association (LBMA)	<a href="http://www.lbma.org.uk">www.lbma.org.uk</a>	Zurich	CHF
CH1554497953	155449795	Silver	USD	XAG=	London Bullion Market Association (LBMA)	<a href="http://www.lbma.org.uk">www.lbma.org.uk</a>	Zurich	CHF
CH1554497961	155449796	Silver	USD	XAG=	London Bullion Market Association (LBMA)	<a href="http://www.lbma.org.uk">www.lbma.org.uk</a>	Zurich	CHF
CH1554497979	155449797	Silver	USD	XAG=	London Bullion Market Association (LBMA)	<a href="http://www.lbma.org.uk">www.lbma.org.uk</a>	Zurich	CHF
CH1554497987	155449798	Silver	USD	XAG=	London Bullion Market Association (LBMA)	<a href="http://www.lbma.org.uk">www.lbma.org.uk</a>	Zurich	CHF
CH1554497995	155449799	Silver	USD	XAG=	London Bullion Market Association (LBMA)	<a href="http://www.lbma.org.uk">www.lbma.org.uk</a>	Zurich	CHF
CH1554498001	155449800	Silver	USD	XAG=	London Bullion Market Association (LBMA)	<a href="http://www.lbma.org.uk">www.lbma.org.uk</a>	Zurich	CHF
CH1554498019	155449801	Silver	USD	XAG=	London Bullion Market Association (LBMA)	<a href="http://www.lbma.org.uk">www.lbma.org.uk</a>	Zurich	CHF
CH1554498027	155449802	Silver	USD	XAG=	London Bullion Market Association (LBMA)	<a href="http://www.lbma.org.uk">www.lbma.org.uk</a>	Zurich	CHF

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CH1554498035	155449803	Silver	USD	XAG=	London Bullion Market Association (LBMA)	<a href="http://www.lbma.org.uk">www.lbma.org.uk</a>	Zurich	CHF
CH1554498043	155449804	Silver	USD	XAG=	London Bullion Market Association (LBMA)	<a href="http://www.lbma.org.uk">www.lbma.org.uk</a>	Zurich	CHF
CH1554498050	155449805	Silver	USD	XAG=	London Bullion Market Association (LBMA)	<a href="http://www.lbma.org.uk">www.lbma.org.uk</a>	Zurich	CHF
CH1554498068	155449806	Silver	USD	XAG=	London Bullion Market Association (LBMA)	<a href="http://www.lbma.org.uk">www.lbma.org.uk</a>	Zurich	CHF
CH1554498076	155449807	Silver	USD	XAG=	London Bullion Market Association (LBMA)	<a href="http://www.lbma.org.uk">www.lbma.org.uk</a>	Zurich	CHF
CH1554498084	155449808	Silver	USD	XAG=	London Bullion Market Association (LBMA)	<a href="http://www.lbma.org.uk">www.lbma.org.uk</a>	Zurich	CHF
CH1554498092	155449809	Silver	USD	XAG=	London Bullion Market Association (LBMA)	<a href="http://www.lbma.org.uk">www.lbma.org.uk</a>	Zurich	CHF
CH1554498100	155449810	Silver	USD	XAG=	London Bullion Market Association (LBMA)	<a href="http://www.lbma.org.uk">www.lbma.org.uk</a>	Zurich	CHF
CH1554498118	155449811	Silver	USD	XAG=	London Bullion Market Association (LBMA)	<a href="http://www.lbma.org.uk">www.lbma.org.uk</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:** 28 May 2026.
4. **Issue Date:** 29 May 2026.
5. **Consolidation:** Not applicable.
6. **Type of Securities:**
  - (a) Warrants.
  - (b) The Securities are Commodity Securities.  
The Securities are "European Style" Warrants.  
Automatic Exercise applies.  
The provisions of Annex 5 (*Additional Terms and Conditions for Commodity Securities*) 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. **Exchange Rate:** The Exchange Rate equal one if the relevant Commodity 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** Not applicable.

**Securities:**

24. **ETI Securities:** Not applicable.
25. **Debt Securities:** Not applicable.
26. **Commodity Securities:** Applicable.
- (a) **Commodity/Commodities /Commodity Index/Commodity Indices:** The Securities relate to precious metal Commodities, as set out in "Specific Provisions for each Series" above (each a "**Commodity**") and as more fully described in "Commodity Reference Price" below.
- (b) **Pricing Date(s):** The Actual Exercise Date of the relevant Warrant.
- (c) **Initial Pricing Date:** Not applicable.
- (d) **Final Pricing Date:** Not applicable.
- (e) **Commodity Reference Price:**
- In respect of Gold:**  
The price for a Pricing Date will be that day's afternoon London Gold price per fine troy ounce of Gold for delivery in London through a member of the London Bullion Market Association ("LBMA") authorized to effect such delivery, stated in U.S. Dollars, as calculated and administered by independent service provider(s), pursuant to an agreement with the LBMA, and published by the LBMA (the "Price Source") on its website at [www.lbma.org.uk](http://www.lbma.org.uk) that displays prices effective on that Pricing Date.
- In respect of Silver:**  
The price for a Pricing Date will be that day's London Silver price per troy ounce of Silver for delivery in London through a member of the London Bullion Market Association ("LBMA") authorized to effect such delivery, stated in U.S. dollars , as calculated and administered by independent service provider(s), pursuant to an agreement with the LBMA, and published by the LBMA (the "Price Source") on its website at [www.lbma.org.uk](http://www.lbma.org.uk) that displays prices effective on that Pricing Date.
- (f) **Delivery Date:** Not applicable.
- (g) **Nearby Month:** Not applicable.
- (h) **Specified Price:** Not applicable.
- (i) **Exchange:** Not applicable.
- (j) **Disruption Fallback(s):** As per Conditions.
- (k) **Valuation Time:** The time at which the Commodity Reference Price is published by the Price Source.
- (l) **Specified Maximum Days of Disruption:** As per Conditions.
- (m) **Weighting:** Not applicable.
- (n) **Rolling Futures Contract Securities:** No.
27. **Inflation Index Securities:** Not applicable.
28. **Currency Securities:** Not applicable.
29. **Fund Securities:** Not applicable.
30. **Futures Securities:** Not applicable.
31. **OET Certificates:** Not applicable.
32. **Constant Leverage Securities:** Not applicable.
33. **Additional Disruption Events:** Applicable.
34. **Optional Additional Disruption** The following Optional Additional Disruption Events apply to the

**Events:**

**Securities:**

Administrator/Benchmark Event

35. **Knock-in Event:**

Not applicable.

36. **Knock-out Event:**

Not applicable.

**PROVISIONS RELATING TO WARRANTS**

37. **Provisions relating to Warrants:**

Applicable.

(a) **Units:**

Warrants must be exercised in Units. Each Unit consists of the number of Warrants set out in "Specific Provisions for each Series" above.

(b) **Minimum Exercise Number:**

The minimum number of Warrants that may be exercised (including automatic exercise) on any day by any Holder is one (1) Warrant, and Warrants may only be exercised (including automatic exercise) in integral multiples of one (1) Warrant in excess thereof.

(c) **Maximum Exercise Number:**

Not applicable.

(d) **Exercise Price(s):**

The exercise price(s) per Warrant (which may be subject to adjustment in accordance with Annex 1) is set out in "Specific Provisions for each Series" above.

(e) **Exercise Date:**

The exercise date of the Warrants is set out in "Specific Provisions for each Series" above, provided that, if such date is not an Exercise Business Day, the Exercise Date shall be the immediately succeeding Exercise Business Day.

(f) **Exercise Period:**

Not applicable.

(g) **Valuation Date:**

The Valuation Date shall be the Actual Exercise Date of the relevant Warrant, subject to adjustments in accordance with Condition 20.

(h) **Strike Date:**

Not applicable.

(i) **Averaging:**

Averaging does not apply to the Warrants.

(j) **Observation Dates:**

Not applicable.

(k) **Observation Period:**

Not applicable.

(l) **Cash Settlement Amount:**

A Holder, upon due exercise, will receive from the Issuer on the Settlement Date, in respect of each Warrant, a Cash Settlement Amount calculated by the Calculation Agent (which shall not be less than zero) equal to:

-in respect of *Call* Warrants:

$\text{Max} [ 0 ; \text{Settlement Price Final} - \text{Exercise Price} ] / [ \text{Parity} \times \text{Exchange Rate Final} ]$

-in respect of *Put* warrants:

$\text{Max} [ 0 ; \text{Exercise Price} - \text{Settlement Price Final} ] / [ \text{Parity} \times \text{Exchange Rate Final} ]$

Where:

**Settlement Price Final** means the Commodity Reference Price on the Valuation Date.

**Exercise Price** means as set out in "Specific Provisions for each Series" above.

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

**Exchange Rate Final** means the Exchange Rate on the relevant Valuation Date.

(m) **Settlement Date:** See the "Specific Provisions for each Series" above.

**PROVISIONS RELATING TO CERTIFICATES**

- 38. **Provisions relating to Certificates:** 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 are not Specified Securities for purposes of Section 871(m) of the U.S. Internal Revenue Code of 1986.

**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' 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 Call or Put Warrant is a leveraged Warrant with a fixed term, which gives investors a level of exposure from moderate to high to the price and performance of the relevant Commodity as described in Part A "Specific Provisions for each Series" (the "Underlying Commodity") that is greater than the capital invested. The leveraged nature of the Warrants means that any movement in the value of the Underlying Commodity will have a magnified effect on the value of the Warrants, both positively and negatively.

The Warrants are "Call" and "Put" Warrants.

With a Call Warrant Holders benefit from excess (if any) of the Settlement Price on the Valuation Date over the Exercise Price (divided by the product of the Exchange Rate Final, if any, and Parity).

With a Put Warrant Holders benefit from excess (if any) of the Exercise Price on the Valuation Date over the Settlement Price (divided by the product of the Exchange Rate Final, if any, and Parity).

On the Settlement Date, Holders will receive an amount, which may be zero, determined by reference to the performance of the Underlying Index and, if applicable, the performance of the Exchange Rate between the Index Currency and the Settlement Currency.

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

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

### 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.

<b>Part A – Introduction</b>				
<b>A.1</b>	<b>Introduction and Warnings</b>	<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 19 September 2025 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>		
<b>A.2</b>	<b>Investment Decision</b>	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.		
<b>A.3</b>	<b>Liability</b>	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.		
<b>Part B – Securities</b>				
<b>B.1</b>	<b>Issuer/Guarantor</b>	<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, Netherland. 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>B.2</b>	<b>ISIN</b>	As set out in table below.		
<b>B.3</b>	<b>Nature of Securities</b>	Warrants.		
<b>B.4</b>	<b>Product Name</b>	"European Style" Warrants relating to a Commodity		
<b>B.5</b>	<b>Issue Date</b>	29 May 2026		
<b>B.6</b>	<b>Settlement Date</b>	As set out in table below.		
<b>B.7</b>	<b>Issue Price</b>	As set out in table below.		
<b>B.8</b>	<b>Underlyings</b>	As set out in table below.		
<b>B.9</b>	<b>Settlement</b>	Settlement type: cash settlement. Settlement currency: As set out in table below.		
<b>Part C – Offer and Admission to Trading</b>				
<b>C.1</b>	<b>Public Offer</b>	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.		
<b>C.2</b>	<b>Admission to Trading/listing</b>	Not applicable. The Securities will be provisionally admitted to trading on the Issue Date.		
<b>C.3</b>	<b>Clearing System</b>	SIX SIS Ltd., Olten, Switzerland		
<b>C.4</b>	<b>Intermediary</b>	SIX SIS Ltd., Olten, Switzerland		
<b>C.5</b>	<b>Selling restrictions</b>	As per the Base Prospectus.		
Series Number / ISIN Code	Commodity	Issue Price per Security	Settlement Currency	Redemption Date
CH1554497649	Gold (PM)	CHF 0.31	CHF	25 June 2026
CH1554497656	Gold (PM)	CHF 0.58	CHF	25 June 2026

Series Number / ISIN Code	Commodity	Issue Price per Security	Settlement Currency	Redemption Date
CH1554497664	Gold (PM)	CHF 1	CHF	25 June 2026
CH1554497672	Gold (PM)	CHF 1.56	CHF	25 June 2026
CH1554497680	Gold (PM)	CHF 0.81	CHF	25 September 2026
CH1554497698	Gold (PM)	CHF 1.03	CHF	25 September 2026
CH1554497706	Gold (PM)	CHF 1.32	CHF	25 September 2026
CH1554497714	Gold (PM)	CHF 1.67	CHF	25 September 2026
CH1554497722	Gold (PM)	CHF 2.09	CHF	25 September 2026
CH1554497730	Gold (PM)	CHF 2.57	CHF	25 September 2026
CH1554497748	Gold (PM)	CHF 3.11	CHF	25 September 2026
CH1554497755	Gold (PM)	CHF 3.71	CHF	25 September 2026
CH1554497763	Gold (PM)	CHF 0.32	CHF	25 June 2026
CH1554497771	Gold (PM)	CHF 0.55	CHF	25 June 2026
CH1554497789	Gold (PM)	CHF 0.92	CHF	25 June 2026
CH1554497797	Gold (PM)	CHF 1.43	CHF	25 June 2026
CH1554497805	Gold (PM)	CHF 0.75	CHF	25 September 2026
CH1554497813	Gold (PM)	CHF 0.99	CHF	25 September 2026
CH1554497821	Gold (PM)	CHF 1.29	CHF	25 September 2026
CH1554497839	Gold (PM)	CHF 1.65	CHF	25 September 2026
CH1554497847	Gold (PM)	CHF 2.08	CHF	25 September 2026
CH1554497854	Gold (PM)	CHF 2.58	CHF	25 September 2026
CH1554497862	Gold (PM)	CHF 3.13	CHF	25 September 2026
CH1554497870	Silver	CHF 1.52	CHF	25 June 2026
CH1554497888	Silver	CHF 2.04	CHF	25 June 2026
CH1554497896	Silver	CHF 2.73	CHF	25 June 2026
CH1554497904	Silver	CHF 3.60	CHF	25 June 2026
CH1554497912	Silver	CHF 4.64	CHF	25 June 2026
CH1554497920	Silver	CHF 4.69	CHF	25 September 2026
CH1554497938	Silver	CHF 5.25	CHF	25 September 2026
CH1554497946	Silver	CHF 5.89	CHF	25 September 2026
CH1554497953	Silver	CHF 6.61	CHF	25 September 2026
CH1554497961	Silver	CHF 7.43	CHF	25 September 2026
CH1554497979	Silver	CHF 9.86	CHF	25 September 2026
CH1554497987	Silver	CHF 7.54	CHF	29 December 2026
CH1554497995	Silver	CHF 9.28	CHF	29 December 2026

<b>Series Number / ISIN Code</b>	<b>Commodity</b>	<b>Issue Price per Security</b>	<b>Settlement Currency</b>	<b>Redemption Date</b>
CH1554498001	Silver	CHF 11.45	CHF	29 December 2026
CH1554498019	Silver	CHF 1.09	CHF	25 June 2026
CH1554498027	Silver	CHF 1.62	CHF	25 June 2026
CH1554498035	Silver	CHF 2.33	CHF	25 June 2026
CH1554498043	Silver	CHF 3.22	CHF	25 June 2026
CH1554498050	Silver	CHF 2.07	CHF	25 September 2026
CH1554498068	Silver	CHF 3.54	CHF	25 September 2026
CH1554498076	Silver	CHF 4.29	CHF	25 September 2026
CH1554498084	Silver	CHF 5.13	CHF	25 September 2026
CH1554498092	Silver	CHF 7.05	CHF	25 September 2026
CH1554498100	Silver	CHF 3.45	CHF	29 December 2026
CH1554498118	Silver	CHF 5.15	CHF	29 December 2026