

Titres Subordonnés à Durée Indéterminée i.e. Undated Floating-rate Subordinated Notes

The TSDIs issued by BNP Paribas are redeemable on liquidation of the Bank after repayment of all other debts but ahead of undated participating subordinated notes. They confer no rights over residual assets.

Payment of interest is obligatory on the TSDIs issued in October 1985 representing a nominal amount of EUR 305 million, but the Board of Directors may postpone interest payments if within the twelve months preceding the interest payment date the Ordinary General Meeting of Shareholders notes that there is no income available for distribution.