

**Final Terms dated 9 April 2019**

**BNP PARIBAS**

**(incorporated in France)**

**(the Issuer)**

**Legal entity identifier (LEI): R0MUWSFPU8MPRO8K5P83**

**Issue of EUR 120,000,000 2.25 per cent. Subordinated Notes due 11 January 2027**

**as Tranche 3 of Series 17852**

**(the Notes)**

**to be consolidated and form a single Series with**

**EUR 750,000,000 2.25 per cent. Subordinated Notes due 11 January 2027**

**issued on 11 August 2016 as Tranche 1 of Series 17852 and**

**EUR 150,000,000 2.25 per cent. Subordinated Notes due 11 January 2027**

**issued on 16 November 2017 as Tranche 2 of Series 17852**

**(the Existing Notes)**

**under the €90,000,000,000**

**Euro Medium Term Note Programme**

**(the Programme)**

Any person making or intending to make an offer of the Notes may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or to supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer.

Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Notes in any other circumstances.

## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "**Conditions**") set forth under the section entitled "Terms and Conditions of the English Law Notes" in the Base Prospectus dated 13 June 2016 which received visa n° 16-242 from the Autorité des marchés financiers (the "**AMF**") on 13 June 2016, the Supplement to it dated 1 August 2016 which received visa n° 16-377 from the AMF on 1 August 2016 and the Supplement to it dated 3 November 2016 which received visa n° 16-514 from the AMF on 3 November 2016 which are incorporated by reference in the Base Prospectus dated 5 July 2018. This document constitutes the Final Terms of the Notes described herein, and must be read in conjunction with the Base Prospectus dated 5 July 2018 which received visa n° 18-288 from the AMF on 5 July 2018 and the Supplements thereto dated 6 August 2018, 9 November 2018, 14 February 2019 and 18 March 2019 (copies of which are available as described below) which together constitutes a base prospectus (the "**Base Prospectus**"), including the Conditions incorporated by reference in the Base Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus, these Final Terms and the Supplement to the Base Prospectus (in each case, together with any documents incorporated therein by reference) are available for viewing at, and copies may be obtained from, BNP Paribas Securities Services, Luxembourg Branch (in its capacity as Principal Paying Agent), 60, avenue J.F. Kennedy, L-1855 Luxembourg and (save in respect of the Final Terms) on the Issuer's website ([www.invest.bnpparibas.com](http://www.invest.bnpparibas.com)). The Base Prospectus, these Final Terms and the Supplements to the Base Prospectus are also available on the AMF website ([www.amf-france.org](http://www.amf-france.org)). A copy of these Final Terms and the Base Prospectus and the Supplements to the Base Prospectus will be sent free of charge by the Issuer to any investor requesting such documents.

1. Issuer: BNP Paribas
2. (i) Series Number: 17852  
(ii) Tranche Number: 3  
The Notes will on or about the date which is 40 days following the Issue Date (estimated to be 21 May 2019) be consolidated and form a single Series with the Existing Notes.
3. Specified Currency: EUR as defined in the definition of "Relevant Currency" in Condition 4 (Payments, Physical Delivery and Exchange of Talons)
4. Aggregate Nominal Amount:  
(i) Series: 1,020,000,000  
(ii) Tranche: 120,000,000
5. Issue Price of Tranche: 104.0178 per cent. of the Aggregate Nominal Amount plus accrued interest from and including the Interest Commencement Date to but excluding the Issue Date amounting to EUR 665,753.42
6. Minimum Trading Size: Not applicable
7. (i) Specified Denominations: EUR 100,000 and integral multiples of EUR 1,000 in excess thereof up to and including EUR 199,000. No Notes in definitive form will be issued with a denomination above EUR 199,000.  
(ii) Calculation Amount  
(Applicable to Notes in definitive form): EUR 1,000
8. (i) Issue Date: 11 April 2019

|     |      |  |   |
|-----|------|--|---|
|     | (ii) | Interest Commencement Date (if different from the Issue Date): | 11 January 2019   |
| 9.  | (i)  | Maturity Date:   | 11 January 2027   |
|     | (ii) | Business Day Convention for Maturity Date:                     | Not applicable  |
| 10. |      | Form of Notes:   | Bearer  |
| 11. |      | Interest Basis:  | 2.25 per cent. per annum Fixed Rate (further particulars specified below)                                 |
| 12. |      | Coupon Switch:   | Not applicable  |
| 13. |      | Redemption/Payment Basis:                                      | Redemption at par   |
| 14. |      | Change of Interest Basis or Redemption/Payment Basis:          | Not applicable  |
| 15. |      | Put/Call Options:  | Not applicable  |
| 16. |      | Exchange Rate:   | Not applicable  |
| 17. |      | Status of the Notes:   | Subordinated  |
| 18. |      | Knock-in Event:  | Not applicable  |
| 19. |      | Knock-out Event:   | Not applicable  |
| 20. |      | Method of distribution:  | Non-syndicated  |
| 21. |      | Hybrid Securities:   | Not applicable  |
| 22. |      | Tax Gross-Up:  | Condition 6(d) ( <i>No Gross-Up</i> ) of the Terms and Conditions of the English Law Notes not applicable |

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

|     |       |  |   |
|-----|-------|--|---|
| 23. |       | Interest:  | Applicable  |
|     | (i)   | Interest Period(s):  | From and including the Interest Payment Date falling on 11 January 2019 to but excluding the Interest Payment Date falling on 11 January 2020. Thereafter from and including each Interest Payment Date to but excluding the following Interest Payment Date up to the Maturity Date. |
|     | (ii)  | Interest Period End Date(s):   | 11 January in each year from and including 11 January 2019 to and including the Maturity Date   |
|     | (iii) | Business Day Convention for Interest Period End Date(s):   | Not applicable  |
|     | (iv)  | Interest Payment Date(s):  | 11 January in each year from and including 11 January 2019 to and including the Maturity Date   |
|     | (v)   | Business Day Convention for Interest Payment Date(s):  | Following   |
|     | (vi)  | Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Calculation Agent): | Not applicable  |

|            |   |   |
|------------|---|---|
|            | (vii) Margin(s):  | Not applicable  |
|            | (viii) Minimum Interest Rate:   | Not applicable  |
|            | (ix) Maximum Interest Rate:   | Not applicable  |
|            | (x) Day Count Fraction:   | Actual/Actual (ICMA)  |
|            | (xi) Determination Dates:   | 11 January in each year   |
|            | (xii) Accrual to Redemption:  | Applicable  |
|            | (xiii) Rate of Interest:  | Fixed Rate  |
|            | (xiv) Coupon Rate:  | Not applicable  |
| <b>24.</b> | Fixed Rate Provisions:  | Applicable  |
|            | (i) Fixed Rate(s) of Interest:  | 2.25 per cent. per annum payable annually in arrear on each Interest Payment Date |
|            | (ii) Fixed Coupon Amount(s):  | EUR 22.50 per Calculation Amount  |
|            | (iii) Broken Amount(s):   | Not applicable  |
|            | (iv) Resettable Notes:  | Not applicable  |
| <b>25.</b> | Floating Rate Provisions:   | Not applicable  |
| <b>26.</b> | Screen Rate Determination:  | Not applicable  |
| <b>27.</b> | ISDA Determination:   | Not applicable  |
| <b>28.</b> | FBF Determination:  | Not applicable  |
| <b>29.</b> | Zero Coupon Provisions:   | Not applicable  |
| <b>30.</b> | Index Linked Interest Provisions:   | Not applicable  |
| <b>31.</b> | Share Linked Interest Provisions:   | Not applicable  |
| <b>32.</b> | Inflation Linked Interest Provisions:   | Not applicable  |
| <b>33.</b> | Commodity Linked Interest Provisions:   | Not applicable  |
| <b>34.</b> | Fund Linked Interest Provisions:  | Not applicable  |
| <b>35.</b> | ETI Linked Interest Provisions:   | Not applicable  |
| <b>36.</b> | Foreign Exchange (FX) Rate Linked Interest Provisions:  | Not applicable  |
| <b>37.</b> | Underlying Interest Rate Linked Interest Provisions:  | Not applicable  |
| <b>38.</b> | Additional Business Centre(s) (Condition 3(e) of the Terms and Conditions of the English Law Notes and Condition 3(e) of the Terms and Conditions of the French Law Notes): | Not applicable  |

#### **PROVISIONS RELATING TO REDEMPTION**

|            |                             |                                    |
|------------|-----------------------------|------------------------------------|
| <b>39.</b> | Final Redemption Amount:    | Calculation Amount x 100 per cent. |
| <b>40.</b> | Final Payout:               | Not applicable                     |
| <b>41.</b> | Automatic Early Redemption: | Not applicable                     |

|     |  |   |
|-----|--|---|
| 42. | Issuer Call Option:                                  | Not applicable  |
| 43. | Noteholder Put Option:                               | Not applicable  |
| 44. | Aggregation:   | Not applicable  |
| 45. | Index Linked Redemption Amount:                      | Not applicable  |
| 46. | Share Linked Redemption Amount:                      | Not applicable  |
| 47. | Inflation Linked Redemption Amount:                  | Not applicable  |
| 48. | Commodity Linked Redemption Amount:                  | Not applicable  |
| 49. | Fund Linked Redemption Amount:                       | Not applicable  |
| 50. | Credit Linked Notes:                                 | Not applicable  |
| 51. | ETI Linked Redemption Amount:                        | Not applicable  |
| 52. | Foreign Exchange (FX) Rate Linked Redemption Amount: | Not applicable  |
| 53. | Underlying Interest Rate Linked Redemption Amount:   | Not applicable  |
| 54. | Early Redemption Amount(s):                          | Calculation Amount Percentage: Calculation Amount x 100 per cent. |
| 55. | Provisions applicable to Physical Delivery:          | Not applicable  |
| 56. | Variation of Settlement                              | Not applicable  |
| 57. | CNY Payment Disruption Event:                        | Not applicable  |

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

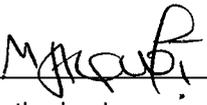
|     |   |  |
|-----|---|--|
| 58. | Form of Notes:<br>New Global Note:  | Bearer Notes:<br>No<br>Temporary Bearer Global Note exchangeable for a Permanent Bearer Global Note which is exchangeable for definitive Bearer Notes only upon an Exchange Event. |
| 59. | Identification information of Holders:  | Not applicable   |
| 60. | Financial Centre(s) or other special provisions relating to Payment Days for the purposes of Condition 4(a) of the Terms and Conditions of the English Law Notes or Condition 4(b) of the Terms and Conditions of the French Law Notes, as the case may be: | Not applicable   |
| 61. | Talons for future Coupons or Receipts to be attached to definitive Notes (and dates on which such Talons mature):   | No   |

|                     |  |   |
|---------------------|--|---|
| <b>62.</b>          | Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and, if different from those specified in the Temporary Bearer Global Note or Permanent Bearer Global Note, consequences of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: | Not applicable  |
| <b>63.</b>          | Details relating to Notes redeemable in instalments: amount of each instalment, date on which each payment is to be made:  | Not applicable  |
| <b>64.</b>          | Redenomination, renominatisation and reconventioning provisions:   | Not applicable  |
| <b>65.</b>          | <i>Masse</i> (Condition 12 of the Terms and Conditions of the French Law Notes):   | Not applicable  |
| <b>66.</b>          | Governing law:   | English law. Condition 2(b) is governed by French law.  |
| <b>67.</b>          | Calculation Agent:   | Not applicable  |
| <b>DISTRIBUTION</b> |  |   |
| <b>68.</b>          | (i) If syndicated, names of Managers (specifying Lead Manager):  | Not applicable  |
|                     | (ii) Date of Subscription Agreement:   | Not applicable  |
|                     | (iii) Stabilisation Manager (if any):  | Not applicable  |
|                     | (iv) If non-syndicated, name of relevant Dealer:   | BNP Paribas   |
| <b>69.</b>          | Total commission and concession:   | Not applicable  |
| <b>70.</b>          | U.S. Selling Restrictions:   | Reg. S Compliance Category 2; TEFRA D   |
| <b>71.</b>          | Non Exempt Offer:  | Not applicable  |
| <b>72.</b>          | United States Tax Considerations   | The Notes are not Specified Securities for the purpose of Section 871(m) of the U.S. Internal Revenue Code of 1986. |
| <b>73.</b>          | Prohibition of Sales to EEA Retail Investors:  | Not applicable  |

**RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:

By:  \_\_\_\_\_  
Duly authorised

## PART B – OTHER INFORMATION

### 1. Listing and Admission to trading

- (i) Listing and admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be listed on Euronext Paris with effect from the Issue Date.  
The Existing Notes are admitted to trading on Euronext Paris.
- (ii) Estimate of total expenses related to admission to trading: EUR 7,025

### 2. Ratings

- Ratings: The Notes to be issued are expected to be rated Baa2 by Moody's Investors Service Ltd. ("Moody's"), BBB+ by S&P Global Ratings ("S&P"), A by Fitch France S.A.S. ("Fitch France") and A by DBRS Ratings Limited ("DBRS Limited").
- Each of Moody's, S&P, Fitch France and DBRS Limited is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended).

### 3. Operational Information

- (i) ISIN: Temporary ISIN: XS1978555842  
Permanent ISIN: XS1470601656
- (ii) Common Code: Temporary Common Code: 197855584  
Permanent Common Code: 147060165
- (iii) Any clearing system(s) other than Euroclear and Clearstream, Luxembourg approved by the Issuer and the Principal Paying Agent and the relevant identification number(s): Not applicable
- (iv) Delivery: Delivery against payment
- (v) Additional Paying Agent(s) (if any): Not applicable
- (vi) Intended to be held in a manner which would allow Eurosystem eligibility: No. Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safe-keeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being

satisfied that Eurosystem eligibility criteria have been met.

(vii) Name and address of  
Registration Agent:

Not applicable