The figures included in this presentation are unaudited.

On 29 March 2019, BNP Paribas issued a restatement of its quarterly results for 2018 reflecting, in particular (i) the internal transfer in the 3rd quarter 2018 of Correspondent Banking activities within CIB from Corporate Banking business to Securities Services and (ii) the transfer, effective 1st October 2018, of First Hawaiian Bank (FHB) from the BancWest business to the Corporate Centre following the sale of 43.6% of FHB in 2018 (the remaining stake was sold on 25 January 2019). These changes do not affect Group results as a whole but only the analytical breakdown of IFS (BancWest), CIB (Corporate Banking, Securities Services), and Corporate Centre. The 2018 quarterly result series have been restated reflecting these effects as if they had occurred on 1st January 2018. This presentation is based on the restated 2018 quarterly series.

This presentation includes forward-looking statements based on current beliefs and expectations about future events. Forward-looking statements include financial projections and estimates and their underlying assumptions, statements regarding plans, objectives and expectations with respect to future events, operations, products and services, and statements regarding future performance and synergies. Forward-looking statements are not guarantees of future performance and are subject to inherent risks, uncertainties and assumptions about BNP Paribas and its subsidiaries and investments, developments of BNP Paribas and its subsidiaries, banking industry trends, future capital expenditures and acquisitions, changes in economic conditions globally or in BNP Paribas' principal local markets, the competitive market and regulatory factors. Those events are uncertain; their outcome may differ from current expectations which may in turn significantly affect expected results. Actual results may differ materially from those projected or implied in these forward looking statements. Any forward-looking statement contained in this presentation speaks as of the date of this presentation. BNP Paribas undertakes no obligation to publicly revise or update any forward-looking statements in light of new information or future events. It should be recalled in this regard that the Supervisory Review and Evaluation Process is carried out each year by the European Central Bank, which can modify each year its capital adequacy ratio requirements for BNP Paribas.

The information contained in this presentation as it relates to parties other than BNP Paribas or derived from external sources has not been independently verified and no representation or warranty expressed or implied is made as to, and no reliance should be placed on the fairness, accuracy, completeness or correctness of the information or opinions contained herein. None of BNP Paribas or its representatives shall have any liability whatsoever in negligence or otherwise for any loss however arising from any use of this presentation or its contents or otherwise arising in connection with this presentation or any other information or material discussed.

The sum of values contained in the tables and analyses may differ slightly from the total reported due to rounding.
Corporate Governance within BNP Paribas

The Board of Directors and its Committees

Corporate Officers’ Compensation

Appendix
A Corporate Governance Framework
Deeply Embedded in the Bank’s Culture

- Balance, stability and consistency of the strategy
- A culture of control and risk management, aiming at helping customers to implement their projects
- A risk-reward balance closely monitored throughout the cycle
- A commitment for a positive impact on society as a whole
- Business model is closely aligned with culture, focused on:
  - Customers (vs sales)
  - Long term (vs short term) results
  - Sustainability (vs growth)
  - Efficiency (vs low cost)
- A reputation based on rigorous rules of ethics, compliance and transparency and on a true social commitment: focus on
  - Values, compliance, behaviour
  - Consistency of message
  - Tone at the top......echo from the bottom

A "triptic" culture / governance / business strategy
Upholding the Highest Standards of Conduct and Ethics

Provide financing for the economy and advise clients **in an ethical manner**, supporting their projects, investments and savings management.

- Elaborated at Group level and built around 7 themes (Customers’ interests, Financial security, Market integrity, Professional ethics, Respect for colleagues, Group protection, Involvement with society)
- Enforced in every business line

**MISSION**

**VALUES**

- 4 strengths: Stability, Responsibility, Expertise, Good place to work
- 4 levers: Agility, Culture of compliance, Client satisfaction, Openness

**RULES**

**PRACTICES**

- Employee training
- Processes for employees to raise concerns, notably whistleblowing procedure
- Incentive to be exemplary but also sanctions (clawbacks, …)

- BNP Paribas complies with the law relating to transparency, anti-corruption and the modernisation of the economy ("Sapin II"), with the **UK Bribery Act**, the **U.S. Foreign Corrupt Practices Act** and the **Modern Slavery Act**

- All employees have the duty and the responsibility to support the Group in its commitment and to comply with the framework to prevent and fight corruption and influence peddling

- To that end, **specific training sessions are provided including a new “Fight Against Corruption” training mandatory for all staff**. At end of 2018, **96.2%** of Group employees were trained on an ethics-related issue, including the Code of Conduct.

- **A Code of Conduct on Fighting Corruption**, integrated into the Group Code of Conduct, provides definitions as well as examples to illustrate prohibited behaviours. In case of violation of this Code, employees face disciplinary measures.

Source: https://group.bnpparibas/en/group/governance-compliance/compliance
A Corporate Governance that Supports the Long-Term Strategy of the BNP Paribas Group

- Separation of the functions of Chairman and CEO since 2003
- No member of the Executive Committee sitting on any of the Board Committees since 1997
- Selection of Directors:
  - A forward looking “Fit & Proper” process
  - Diversity and complementarity of the personal characteristics as well as of the areas of expertise
- Audit Committee set up as soon as 1994, whose competencies were split:
  - Financial Statements Committee, on the one hand
  - On the other hand, an Internal Control, Risk Management and Compliance Committee
- A Committee of the Board in charge of dealing, among others, with CSR matters
- Undertaking by the Directors to put their mandate at the Board’s disposal in the event of any significant change in their duties or powers
- Shareholders’ protection: 1 share = 1 vote = 1 dividend
  - No double voting rights
  - No voting caps
- No anti takeover or public exchange offer measures
- A compensation policy integrating the long-term interests of the Group and its stakeholders
A New Paradigm for Corporate Governance

- Attention is turning towards Board effectiveness and accountability, moreover:
  - Encompassing new domains like non-financial risk factors (reputation, …)
    - Among which CSR issues
  - Scrutinized by far more other stakeholders than shareholders:
    - Staff, customers, the general public, society as a whole,…
  - But whose opinion nevertheless impacts the Company’s value for shareholders……

- These various stakeholders are increasingly assessing
  - Board composition, Directors’ qualifications,
  - The effectiveness of the Board’s decisions and their links to financial performance

- New core duties and responsibilities of the Board are thus:
  - Oversight of business strategy but also long-term sustainability
  - Succession planning (Board of Directors as well as ExCo) and more generally talent management
  - Risk oversight (including cyber security)
  - Maintaining proper tone-at-the-top, corporate culture, ethics and reputation
  - Reviewing policies on responsible social behavior (CSR)
    - Including the incentive structure
A Specific Feature for Corporate Governance in the Banking Industry (1/3): a Pyramid of Regulations

- European Regulation and Directives for Banking Institutions
- Guidelines and Regulatory Technical Standards of the EBA (European Banking Authority)
- French Commercial Code and French Monetary and Financial Code
- AFEP-MEDEF Corporate Governance Code for listed companies
- BNP Paribas Internal rules
A Specific Feature for Corporate Governance in the Banking Industry (2/3): Regulators’ and Supervisors’ Oversight

- Suitability of the Board of Directors: oversight by the ECB and the ACPR through the SSM

- Financial Institutions are subject to stricter regulations than other sectors’ companies, for instance:
  - Fewer directorships allowed
  - Assessment of the suitability of Directors and Effective Directors
  - New guidelines by the EBA applicable since June 2018 on internal governance and the « fit and proper » of Directors and Corporate Officers
A Specific Feature for Corporate Governance in the Banking Industry (3/3): Regulators’ and Supervisors’ Oversight

- Remuneration policy: mandatorily consistent with the Institution’s risk profile

**Specific rules for banking institutions**

For executive management and “Material Risk Takers”:
- Limitation of variable remuneration:
  - ≤ fixed remuneration or ≤ 2 times fixed remuneration if prior approval of the shareholders General Meeting;
- obligation to apply deferral and retention periods to variable remuneration;
- obligation to pay part of the variable remuneration in equity-linked instruments;
- Claw-back and malus provisions

Corporate Governance within BNP Paribas subject to EBA (European Banking Authority) guidelines and to the continuous oversight and assessment of the ECB (European Central Bank) through the SSM (Single Supervisory Mechanism)

A rich set of rules and guidelines forming an additional guarantee for stakeholders regarding the suitability of Corporate Governance and its alignment with shareholders’ interests
Share Ownership Structure

Share ownership structure of BNP Paribas at 30 June 2019 (as % of capital)

- SFPI 7.7%
- Grand Duchy of Luxembourg 1.0%
- Employee Profit-sharing scheme 3.3%
- Direct employee ownership 1.1%
- European Institutionals 44.1%
- Non-European Institutionals 31.2%
- Retail shareholders 3.9%
- Others and unidentified 2.7%

- BlackRock 5.0%

- A very liquid security, included in all the leading indices
Composition of the Board of Directors after the 2019 AGM - Independence

A composition that fully complies with stock market recommendations: largely more than 50% of “independent” directors

- **12 Directors appointed by the General Meeting**
  - For 3-year terms
  - Representing 5 nationalities
  - Including 10 “independent” directors, in accordance with the guidelines of the Board and of the French stock market (i.e. more than 80% of the Directors elected by shareholders)
  - Including 5 ladies (i.e. more than 40% of Directors elected by shareholders)

- **2 Directors elected by the staff**
  - For 3-year terms
  - 1 lady
  - Not considered “independent” based on French stock market criteria, despite the method of their election
  - Of whom:
    - one sits at the Compensation Committee and at the Internal Control, Risk Management and Compliance Committee
    - and the other one sits at the Financial Statements Committee

The independence of Directors is ultimately demonstrated through their decisions
Composition of the Board of Directors after the 2019 AGM - Areas of Expertise (1/2)

Composition must ensure the necessary diversity within the Board, in terms of competences and experience, in accordance with the Bank’s strategy

- Members with complementary backgrounds and experiences
  - Right balance between
    - “Wisdom” and judgment stemming from experience and tenure, on the one hand
    - On the other hand, the need for refreshment bringing renewed thinking and perspective

- Members with diverse skills, among others:
  - Banking and financial matters
  - Risk assessment capabilities
  - High level management of large corporations
  - Human resource staffing
  - International vision
    - Stemming not only from nationality, but also from professional experience and assignments
  - Digital expertise
  - Expertise in the field of CSR
  - ……..

To ensure the Board’s ability to make informed and effective decisions
Composition of the Board of Directors after the 2019 AGM - Areas of Expertise (2/2)

Diversity and complementarity of the Directors’ skills throughout the BNP Paribas Board

<table>
<thead>
<tr>
<th>Director</th>
<th>Jean Lemierre</th>
<th>Jean-Laurent Bonnafé</th>
<th>Jacques Aschenbroich</th>
<th>Pierre-André de Chalendar</th>
<th>Monique Cohen</th>
<th>Wouter De Ploey</th>
<th>Hugues Epailly</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Director</th>
<th>Rajna Gibson-Brandon</th>
<th>Marion Guillou</th>
<th>Denis Kessler</th>
<th>Daniela Schwartzer</th>
<th>Michel Tilmant</th>
<th>Sandrine Verrier</th>
<th>Fields Wicker-Miruin</th>
</tr>
</thead>
</table>

A forward-looking succession planning process in order to implement a balanced set of skills, experiences and personalities
Composition of the Committees of the Board after the 2019 AGM

Financial Statements Committee
- D. Kessler (I), Chairman
- J. Aschenbroich (I)
- W. De Ploey (I)
- S. Verrier (ER)
- F. Wicker-Miurin (I)

Internal Control, Risk Management and Compliance Committee
- M. Tilmant (I), Chairman
- M. Cohen (I)
- H. Epaillard (ER)
- R. Gibson-Brandon (I)
- M. Guillou (I)

Corporate Governance, Ethics, Nominations & CSR Committee
- M. Cohen (I), Chairwoman
- P A. de Chalendar (I)
- H. Epaillard (ER)
- M. Guillou (I)
- D. Schwarzer (I)

Compensation Committee
- P A. de Chalendar (I), Chairman
- F. Wicker-Miurin (I)

1 common participant, in order to better implement CRD4 guidelines

(I): Independent Director, in accordance with the guidelines of the Board and of the Afep-Medef Code. (ER): Employee Representative.
Focus on the Audit Committee: roles split between the Financial Statements and the Internal Control, Risk Management and Compliance Committees

- Both Committees composed of Directors with the required expertise
  - Financial Statements Committee: most members with qualifications and experience in financial management, accounting and financial information
    - Chairman’s financial skills are reinforced by his position as CEO of SCOR, a major international reinsurance company
  - Internal Control, Risk Management and Compliance Committee: most members with specific expertise in financial matters and risk management, either through their training or experience
    - Chairman with international experience in banking management
    - Another member has been a member of the College of the French Financial Market Authority

- Frequent contacts with operational managers and Auditors:
  - Compliance, Legal, Risk and Internal Audit functions
    - report regularly to the ICRMCC
    - can be interviewed by this Committee if they wish to do so
  - The Group’s Chief Financial Officer as well as the Statutory Auditors are interviewed every quarter by the FS Committee

- ICRMCC analyzed and proposed to the Board the Risk Appetite Statement of the Group, which addresses all the risks to which the Group is exposed and is used from now on as reference in the process of decision-making having an impact on the risk profile of the Group

- The ECB as Supervisor periodically conducts thematic reviews on Risk Governance and Appetite, which are twofold assessments:
  - Of the functioning and effectiveness, among others, of the Board and its Committees
  - Of the Risk Appetite Framework

*Internal Control, Risk Management and Compliance Committee; **FS: Financial Statements Committee.
The Governance, Ethics, Nominations and CSR Committee: Focus on Board Evaluation

Assessment of the Board of Directors:
- By an external firm every three years,
- “Internally” every year in the meantime

2018 assessment: by an external firm, on the account of 2017
- Validation of the questionnaire by the Committee
- Answers in writing by Board members
- Then, individual interviews by the external consultant

Main outcomes
- The Board of Directors of BNP Paribas meets the best standards of CAC 40
  - Satisfaction with the functioning of the Board
  - Particularly through the optimal articulation between the Chairman and the CEO
  - Professionalism and commitment of the Board
- Action plan:
  - Continued formalization of the procedures linked to succession planning for corporate officers
  - Ensuring the existence of a Key Function Holders’ succession planning process
  - Deepening the understanding of regional issues
  - Increasing the frequency of meetings with executives
  - Better balance between business related matters, and compliance and regulatory ones.
Corporate Governance within BNP Paribas

The Board of Directors and its Committees

Corporate Officers’ Compensation

Appendix
Fixed Compensation paid in 2018

J. LEMIERRE: 950,000 €
J-L. BONNAFÉ: 1,562,000 €
Ph. BORDENAVE: 1,000,000 €

Stability of the fixed compensation over the last 3 years
Rules for Determining the Annual Variable Remuneration for 2018

- The target variable compensation (as a % of fixed remuneration) is set at:
  - 100% for Jean-Laurent Bonnafé and Philippe Bordenave
    - Reminder: Jean Lemierre, Chairman, receives neither annual nor multi-annual variable compensation, i.e. only a fixed remuneration
- Malus and claw-back in case of inappropriate behaviour
- 60% of the variable compensation awarded is deferred over 5 years
- Half of the non-deferred portion is paid in May 2019, subject to the approval by the AGM
  - the other half being postponed for 1 year from the date of the award (until March 2020) and indexed to the share price
- The deferred amounts will be:
  - Spread in fifths, from 2020 to 2025
  - Indexed for half of their total to the share price since the date of the award
    - each payment will thus be made half in March every year, then half in March the following year, indexed to the performance of the BNP Paribas share
    - the last payment of the award for 2018 will be made in March 2025
  - Subject to a performance condition: pre-tax RoE of the Group for FY preceding the payment > 5%

The Board makes sure that the amount of the variable remuneration is consistent with the Group’s results evolution
The annual variable compensation cannot exceed 120% of the fixed remuneration
## Rules for Determining the Annual Variable Remuneration and Their Assessment for 2018

<table>
<thead>
<tr>
<th>Criteria</th>
<th>% of TVR&lt;sup&gt;(1)&lt;/sup&gt;</th>
<th>Weight</th>
<th>Result</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>QUANTITATIVE:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Criteria related to the Group's performance</td>
<td>37.5%</td>
<td>75%</td>
<td>35.52%</td>
</tr>
<tr>
<td><strong>QUALITATIVE:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>personal objective-based criteria</td>
<td>25.0%</td>
<td>25%</td>
<td>25.0%</td>
</tr>
</tbody>
</table>

### Jean-Laurent BONNAFE

**Change in Earnings per Share during previous FY**

*The exceeding of the objective cannot result in an award higher than 130% of the target*

### Philippe BORDENAVE

**% of achievement of the Group’s budgeted Gross Operating Income**

*The exceeding of the objective cannot result in an award higher than 130% of the target*

**Implementation of the strategic orientations, including the transformation plan, in terms of human, organizational and technical aspects, as well as CSR, taking into account the general context of the FY under review. The exceeding of qualitative objectives does not result in an increase of the variable component linked to these criteria.**

<sup>(1) Target Variable Remuneration</sup>
Qualitative Criteria and Their Assessment for 2018

The Board of Directors considers essential to carry out a qualitative evaluation, in particular since the strengthening in 2014 of its duties regarding monitoring and oversight, following the transposition of CRD4

Beyond the strategy of the Bank that it has to approve, the Board must form an opinion on the performances of Corporate Officers in terms of foresight, decision-making, leadership skills and example setting

Qualitative criteria considered as implemented

Jean-Laurent Bonnafé: among others
- the decisive role played in the management of the bank and vis-à-vis customers,
- as part of the 2017-2020 strategic plan, strong business outcomes and robust balance sheet management in a volatile market environment,
- the acceleration of the Group’s digital transformation with significant advances on key initiatives such as customer journeys or process automation
- strengthening the Company’s commitments in its environmental, social and societal dimensions

Philippe Bordenave: among others
- strong business outcomes and robust balance-sheet management within the frame of the 2017-2020 Development and Transformation Plan, particularly in its dimensions such as cost containment and deployment of technological innovation
- implementation of regulation-driven reforms
- strong involvement in issues related to the improvement of the Group’s information systems
- concrete implementation of the Group’s CSR policy commitments, and his personal involvement in the reviews carried out by the SSM (Single Supervisory Mechanism, ECB) teams

Compensation should not entirely be formula based
Qualitative factors are essential to achieve sustainability
Rules for Determining the Annual Variable Remuneration for 2019 - New Features

75% Group’s Financial Performance
10% CSR
15% Qualitative

Holistic assessment of CSR policy

1/3
1/3
1/3

By the Board
Alignment with key staff
By the market

Annual assessment by the Board of achievements and key developments around a line of action focused on climate and social challenges
Achievement of the three-year CSR objectives set for the Group’s key employees in the retention plan that expired during the year (basket of 9 indicators)
BNP Paribas positioned in the top quartile of the banking sector in the extra-financial performance rankings of FTSE, Robeco SAM and Vigeo

Achievement of the three-year CSR objectives set for the Group’s key employees in the retention plan that expired during the year (basket of 9 indicators)
## Rules for Determining the Annual Variable Remuneration for 2019 - New Global Set up

### EXECUTIVE CORPORATE OFFICERS

<table>
<thead>
<tr>
<th>Criteria related to the Group's financial performance</th>
<th>% of TVR&lt;sup&gt;(1)&lt;/sup&gt;</th>
<th>Weight</th>
</tr>
</thead>
<tbody>
<tr>
<td>Criteria related to the Group's financial performance</td>
<td>75%</td>
<td></td>
</tr>
<tr>
<td>Change in Earnings per Share during previous FY</td>
<td>37.50%</td>
<td>37.50%</td>
</tr>
<tr>
<td>The exceeding of the objective cannot result in an award higher than 130% of the target</td>
<td></td>
<td></td>
</tr>
<tr>
<td>% of achievement of the Group's budgeted Gross Operating Income</td>
<td>37.50%</td>
<td>37.50%</td>
</tr>
<tr>
<td>The exceeding of the objective cannot result in an award higher than 130% of the target</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Criteria related to the Group's CSR performance</th>
<th>% of TVR&lt;sup&gt;(1)&lt;/sup&gt;</th>
<th>Weight</th>
</tr>
</thead>
<tbody>
<tr>
<td>Criteria related to the Group's CSR performance</td>
<td>10.00%</td>
<td></td>
</tr>
<tr>
<td>Multicriteria assessment of environmental, social and societal actions</td>
<td>10.00%</td>
<td>10.00%</td>
</tr>
<tr>
<td>The exceeding of objectives related to the Group’s CSR performance does not result in an increase of the variable component linked to these criteria</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>QUALITATIVE</th>
<th>% of TVR&lt;sup&gt;(1)&lt;/sup&gt;</th>
<th>Weight</th>
</tr>
</thead>
<tbody>
<tr>
<td>QUALITATIVE</td>
<td>15.00%</td>
<td></td>
</tr>
<tr>
<td>Implementation of the strategic orientations, including the transformation plan, in terms of human, organizational and technical aspects, taking into account the general context of the FY under review</td>
<td></td>
<td></td>
</tr>
<tr>
<td>The exceeding of qualitative objectives does not result in an increase of the variable component linked to these criteria</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

The annual variable compensation cannot exceed 120% of the fixed remuneration.

<sup>(1)</sup> Rémunération Variable Cible
### Annual Variable Compensation Awarded in Respect of 2018

<table>
<thead>
<tr>
<th>Name</th>
<th>Variable Compensation set by the Board</th>
<th>Reminder of Target Variable Remuneration</th>
<th>&quot;Award / target&quot; ratio</th>
<th>Reminder of Cap to Annual Variable Remuneration</th>
</tr>
</thead>
<tbody>
<tr>
<td>J-L. BONNAFÉ</td>
<td>1,470,245 €</td>
<td>1,562,000 €</td>
<td>94%</td>
<td>1,874,400 €</td>
</tr>
<tr>
<td>Ph. BORDENAVE</td>
<td>941,258 €</td>
<td>1,000,000 €</td>
<td>94%</td>
<td>1,200,000 €</td>
</tr>
</tbody>
</table>
Remuneration Awarded to Corporate Officers*

- J. Lemierre
  Chairman of the Board
- J-L Bonnafé
  Director and Chief Executive Officer
- Ph. Bordenave
  Chief Operating Officer

<table>
<thead>
<tr>
<th>Year</th>
<th>Fixed</th>
<th>Annual Variable non deferred**</th>
<th>Annual Variable deferred**</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>950,000</td>
<td>3,138,758</td>
<td>950,000</td>
</tr>
<tr>
<td>2017</td>
<td>1,562,000</td>
<td>2,009,448</td>
<td>1,562,000</td>
</tr>
<tr>
<td>2018</td>
<td>1,562,000</td>
<td>2,057,000</td>
<td>1,562,000</td>
</tr>
</tbody>
</table>

- Fixed: 950,000
- Annual Variable non deferred**: 3,138,758
- Annual Variable deferred**: 950,000

* LTIP not included; ** o/w 50% indexed to the evolution of the BNP Paribas share price
Rules of the Conditional Five-Year Long-Term Incentive Plan (LTIP) for Corporate Officers in Respect of FY 2018

- **Reminder**: as soon as April 2011, the Board of Directors established a long-term (five-year) fully conditional compensation plan, in order to align the interests of executive Corporate Officers with the medium- to long-term performance of the BNP Paribas Group

- Initial amount equal to the target annual variable compensation in respect of 2018, split into 2 equal parts

- **One assessed on the evolution of the share price in absolute terms**
  - No payment would be made if the share price has not increased by at least 5% over the 5 year period
  - If this condition is met, a factor is applied to the initial amount, varying less than proportionally with the share price increase
  - Full payment of the initial award only if the share price has increased by at least 20%
    - Maximum: 175%

- **The other half in relative terms, measuring the over-performance of the share as compared to the EURO STOXX Banks index**
  - No payment is made if the share just follows the evolution of the benchmark
  - Full payment of this 50% portion only if an over-performance of at least 10% is observed
    - Maximum: cap at the initial award

- The amounts granted are valued in accounting terms by an outside firm. In 2019, it was thus valued at 18.10% of the target annual variable compensation granted in respect of 2018

- Payment conditional to the presence in the Group during the five years of the plan (except retirement)

- In case of inappropriate behaviour: malus, and clawback over 5 years

**No payment linked to the LTIP can exceed 137.5% of the initial awarded amount**
Long-Term Conditional Compensation Awarded in Respect of 2018 to Corporate Officers

<table>
<thead>
<tr>
<th>Name</th>
<th>LTIP Awarded by the Board</th>
<th>Valuation at Fair Value of the Amount Awarded⁽¹⁾</th>
</tr>
</thead>
<tbody>
<tr>
<td>J-L. BONNAFÉ</td>
<td>1,562,000 €</td>
<td>282,644 €</td>
</tr>
<tr>
<td>Ph. BORDENAVE</td>
<td>1,000,000 €</td>
<td>180,950 €</td>
</tr>
</tbody>
</table>

- Performance-linked payment after a five-year period

⁽¹⁾ Fair Value of 18.10% of the amount awarded, as calculated by an independent expert

Determined on the basis of the target annual variable compensation in respect of FY2018
## Total Compensation in Respect of 2018 and Comparison With 2017

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2018</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Fixed</td>
<td></td>
<td>Annual Variable</td>
<td>LTIP (at fair value(^{(1)}))</td>
</tr>
<tr>
<td>J. LEMIERRE</td>
<td>950,000 €</td>
<td>950,000 €</td>
<td>950,000 €</td>
<td>950,000 €</td>
</tr>
<tr>
<td>J-L. BONNAFÉ</td>
<td>1,562,000 €</td>
<td>1,576,758 €</td>
<td>479,065 €</td>
<td>3,617,823 €</td>
</tr>
<tr>
<td>Ph. BORDENAVE</td>
<td>1,000,000 €</td>
<td>1,009,448 €</td>
<td>306,700 €</td>
<td>2,316,148 €</td>
</tr>
</tbody>
</table>

More than 50% of the compensation one way or another indexed to the share price

\(^{(1)}\) Fair Value of 18.10% of the amount awarded, as calculated by an independent expert.
Corporate Governance within BNP Paribas

The Board of Directors and its Committees

Corporate Officers’ Compensation

Appendix
Post-Employment Benefits

- **End-of-career compensation**
  - No commitment has been made in respect of Jean Lemierre
  - Jean-Laurent Bonnafé is not entitled to any retirement bonus
  - Philippe Bordenave should benefit upon his retirement and depending on his original contractual situation, from the provisions applicable to all employees of BNP Paribas SA

- **Pension scheme: Corporate Officers**
  - Are not entitled to any kind of defined-benefit top-up pension plan
  - Are part of the defined-contribution pension plan (article 83 of the French General Tax Code) set up for all BNP Paribas SA employees

- **End-of-mandate compensation**
  - Corporate Officers receive no contractual compensation for the termination of their term of office
Non-Competition Clause for Jean-Laurent Bonnafé, CEO

In order to protect BNP Paribas’ and its shareholders’ interests in the case of Jean-Laurent Bonnafé leaving the Company

- A 12-month non-competition agreement has been concluded
  - Preventing Jean-Laurent Bonnafé from cooperating with any listed financial institution or insurance company worldwide (or such non-listed firm in France)

- For which a compensation would be awarded to Jean-Laurent Bonnafé, equal to 1.2 times the amount of the fixed plus annual variable remuneration he received during the year preceding his leaving
  - Paid in 12 monthly instalments

- In coherence with the recommendations of the Afep-Medef Code updated on June 2018, no payment can be made if Jean-Laurent Bonnafé leaves for retirement or has exceeded the age of 65
Stock Options and Performance Shares
Holding and Retention of Shares

- Jean Lemierre, Corporate Officer since 1 December 2014, received no allocation from 2011 onwards

- Jean-Laurent Bonnafé hasn’t received stock options or performance shares since 2008

- Philippe Bordenave, Corporate Officer since 1 December 2011, received no allocation since then

Throughout their term of office, Corporate Officers are required to hold a minimum number of shares, set at:

  - 10,000 shares for Jean Lemierre: holding\(^*\) = 30,826

  - 80,000 shares for Jean-Laurent Bonnafé: holding\(^*\) = 84,426 \(^{(1)}\)

  - 30,000 shares for Philippe Bordenave: holding\(^*\) = 76,574

\(^{(1)}\) At 31/12/2018; \(^{(1)}\) Including 21,881 BNP Paribas shares held under the Company Savings Plan
BNP PARIBAS
CORPORATE GOVERNANCE

Patrice MENARD
Advisor to the Group Chief Operating Officer
Head of Key Shareholders Relations

NOVEMBER 2019

The bank for a changing world