

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes 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 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 (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 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 Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes 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 Notes 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**"); or (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 Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

MiFID II product governance / target market assessment – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes, taking into account the five categories in item 18 of the Guidelines published by ESMA on 5 February 2018, has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients, each as defined in MiFID II; and (ii) all channels for distribution of the Notes are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

NO PROSPECTUS IS REQUIRED IN ACCORDANCE WITH REGULATION (EU) 2017/1129 FOR THE ISSUE OF NOTES DESCRIBED BELOW.

Final Terms dated 4 May 2022

BNP PARIBAS

(incorporated in France)

(the Issuer)

Legal entity identifier (LEI): R0MUWSFPU8MPRO8K5P83

Issue of 9,866,000 Underlying Interest Rate Linked Interest Notes due 4 May 2025

ISIN Code: XS2471308457

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 either of Article 3 of the Prospectus Regulation or section 85 of the FSMA or to supplement a prospectus pursuant to either of Article 23 of the Prospectus Regulation or Article 23 of the UK Prospectus Regulation, in each case, in relation to such offer.

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" and "Annex 10 – Additional Terms and Conditions for Underlying Interest Rate Linked Notes" in the Base Prospectus dated 2 July 2021 which received approval n° 21-273 from the *Autorité des marchés financiers* on 2 July 2021 and the Supplements to the Base Prospectus published and approved on or before the date of these Final Terms (copies of which are available as described below) (the "**Supplements**") (provided that to the extent any such Supplement (i) is published and approved after the date of these Final Terms and (ii) provides for any change to the Conditions of the Notes such changes shall have no effect with respect to the Conditions of the Notes to which these Final Terms relate) which together constitutes a base prospectus for the purposes of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") (the "**Base Prospectus**"). This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation, and must be read in conjunction with the Base Prospectus to obtain all relevant information. A summary of the Notes is annexed to these Final Terms. **The Base Prospectus and any Supplement(s) to the Base Prospectus and these Final Terms are available for viewing at 16, boulevard des Italiens, 75009, Paris, France and www.invest.bnpparibas.com and <https://rates-globalmarkets.bnpparibas.com/gm/Public/LegalDocs.aspx> and copies may be obtained free of charge at the specified office of the Principal Paying Agent.**

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| 1. | Issuer: | BNP Paribas |
| 2. | (i) Trade Date: | 11 April 2022 |
| | (ii) Series Number: | 19749 |
| | (iii) Tranche Number: | 1 |
| 3. | Specified Currency: | United States dollars (" USD ") |
| 4. | Aggregate Nominal Amount: | |
| | (i) Series: | USD 9,866,000 |
| | (ii) Tranche: | USD 9,866,000 |
| 5. | Issue Price of Tranche: | 100.00 per cent. of the Aggregate Nominal Amount |
| 6. | Minimum Trading Size: | USD 1,000 |
| 7. | (i) Specified Denominations: | USD 1,000 |
| | (ii) Calculation Amount: | USD 1,000 |
| 8. | (i) Issue Date: | 4 May 2022 |
| | (ii) Interest Commencement Date: | Issue Date |
| 9. | (i) Maturity Date: | 4 May 2025 |
| | (ii) Business Day Convention for Maturity Date: | Modified Following |
| 10. | Form of Notes: | Bearer |

11.	Interest Basis:	Underlying Interest Rate Linked Interest (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:	Senior Preferred Notes Prior approval of the Relevant Regulator for Senior Preferred Notes: Not applicable
18.	Knock-in Event:	Not applicable
19.	Knock-out Event:	Not applicable
20.	Method of distribution:	Non-syndicated
21.	Hybrid Notes:	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):	As per the Conditions
	(ii) Interest Period End Date(s):	4 August, 4 November, 4 February and 4 May of each year, from and including 4 August 2022 until the Maturity Date.
	(iii) Business Day Convention for Interest Period End Date(s):	None
	(iv) Interest Payment Date(s):	4 August, 4 November, 4 February and 4 May of each year, from and including 04 August 2022 until the Maturity Date.
	(v) Business Day Convention for Interest Payment Date(s):	Modified Following
	(vi) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s):	Calculation Agent
	(vii) Margin(s):	Not applicable
	(viii) Minimum Interest Rate:	2.30 per cent. per annum
	(ix) Maximum Interest Rate:	4.50 per cent. per annum
	(x) Day Count Fraction:	30/360, unadjusted
	(xi) Determination Dates:	Not applicable
	(xii) Accrual to Redemption:	Not applicable
	(xiii) Rate of Interest:	Underlying Interest Rate Linked Interest

	(xiv) Coupon Rate:	Not applicable
24.	Fixed Rate Provisions:	Not applicable
25.	Resettable Notes:	Not applicable
26.	Floating Rate Provisions:	Not applicable
27.	Screen Rate Determination:	Not applicable
28.	ISDA Determination:	Not applicable
29.	FBF Determination:	Not applicable
30.	Zero Coupon Provisions:	Not applicable
31.	Index Linked Interest Provisions:	Not applicable
32.	Share Linked/ETI Share Linked Interest Provisions	Not applicable
33.	Inflation Linked Interest Provisions:	Not applicable
34.	Commodity Linked Interest Provisions:	Not applicable
35.	Fund Linked Interest Provisions:	Not applicable
36.	ETI Linked Interest Provisions:	Not applicable
37.	Foreign Exchange (FX) Rate Linked Interest Provisions:	Not applicable
38.	Underlying Interest Rate Linked Interest Provisions:	Applicable
	(i) Underlying Interest Determination Date(s):	Not applicable
	(ii) Strike Date:	Not applicable
	(iii) Manner in which the Underlying Interest Rate is to be determined:	The per annum Rate of Interest in respect of each Interest Period shall be a percentage rate determined by the Calculation Agent in accordance with the following formula, subject to the Minimum Interest Rate:

CMS Spread per annum

where:

“**CMS Spread**” means a rate determined in accordance with the following formula:

Min(Max(USD CMS 1Y, 2.30%), 4.50%) with:

“**USD CMS 1Y**” means the USD-SOFR ICE Swap Rate with a Designated Maturity of 1 year, as quoted on Bloomberg page “USISSO01 Index” (or any successor page thereto) at 11.00 am New York City time, on each Observation Date, i.e. 2 (two) Business Days before the start of each Interest Period

(a) Screen Rate Determination:

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|------|------------------------------------|---|
| (A) | Underlying Reference Rate: | As set out in sub-paragraph 37(iii) above. |
| (B) | Specified Time: | 11:00 a.m., New York time |
| (C) | Relevant Screen Page: | Bloomberg page USD-SOFR ICE Swap rate "USISSO01 Index" (or any successor page thereto) in respect of USD CMS 1Y |
| (b) | ISDA Determination: | Not applicable |
| (iv) | Underlying Margin(s): | Not applicable |
| (v) | Minimum Underlying Reference Rate: | Not applicable |
| (vi) | Maximum Underlying Reference Rate: | Not applicable |
- 39.** 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): New York

PROVISIONS RELATING TO REDEMPTION

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|------------|--|---------------------------------------|
| 40. | Final Redemption Amount: | Calculation Amount x 100.00 per cent. |
| 41. | Final Payout: | Not applicable |
| 42. | Automatic Early Redemption: | Not applicable |
| 43. | Issuer Call Option: | Not applicable |
| 44. | Noteholder Put Option: | Not applicable |
| 45. | Aggregation: | Not applicable |
| 46. | Index Linked Redemption Amount: | Not applicable |
| 47. | Share Linked/ETI Share Linked Redemption Amount: | Not applicable |
| 48. | Inflation Linked Redemption Amount: | Not applicable |
| 49. | Commodity Linked Redemption Amount: | Not applicable |
| 50. | Fund Linked Redemption Amount: | Not applicable |
| 51. | Credit Linked Notes: | Not applicable |
| 52. | ETI Linked Redemption Amount: | Not applicable |
| 53. | Foreign Exchange (FX) Rate Linked Redemption Amount: | Not applicable |
| 54. | Underlying Interest Rate Linked Redemption Amount: | Not applicable |
| 55. | Events of Default for Senior Preferred Notes: | Not applicable |
| 56. | Administrator/Benchmark Event: | Not applicable |
| 57. | Early Redemption Amount: | Final Redemption Amount |

58. Provisions applicable to Physical Delivery: Not applicable
59. Variation of Settlement:
- (i) Issuer's option to vary settlement: The Issuer does not have the option to vary settlement in respect of the Notes.
- (ii) Variation of Settlement of Physical Delivery Notes: Not applicable
60. CNY Payment Disruption Event: Not applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

61. Form of Notes: Bearer Notes:
New Global Note: No
Temporary Bearer Global Note exchangeable for a Permanent Bearer Global Note which is exchangeable for definitive Bearer Notes only upon an Exchange Event.
62. 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: New York
63. Talons for future Coupons or Receipts to be attached to definitive Notes (and dates on which such Talons mature): No
64. 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
65. Details relating to Notes redeemable in instalments: amount of each instalment, date on which each payment is to be made: Not applicable
66. Redenomination, renominalisation and reconventioning provisions: Not applicable
67. Masse (Condition 12 of the Terms and Conditions of the French Law Notes): Not applicable
68. Governing law: English law

69. Calculation Agent: BNP Paribas

DISTRIBUTION

- 70. (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

71. Total commission and concession: Not applicable

72. U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA D

73. Non exempt Offer: Not applicable

74. Prohibition of Sales to Retail Investors:
Prohibition of Sales to EEA Retail Investors: Applicable
Prohibition of Sales to UK Retail Investors: Applicable

75. United States Tax Consideration: The Notes are not Specified Securities for the purpose of Section 871(m) of the U.S. Internal Revenue Code of 1986.

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 will be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the Multilateral Trading Facility EuroTLX (managed by BORSA ITALIANA S.p.A.) (the "Euro TLX").
- (ii) Estimate of total expenses related to admission to trading: EUR 1,800

2. Ratings

The Notes have not been rated

3. Floating Rate Notes only – Historic Interest Rates

Not applicable

4. Performance of Index/ Share/ Commodity/ Inflation/ Foreign Exchange Rate/ Fund/ Reference Entity/ Entities/ ETI Interest/ Underlying Interest Rate and Other Information concerning the Underlying Reference

Not applicable

5. Operational Information

- (i) ISIN: XS2471308457
- (ii) Common Code: 247130845
- (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) CMU Instrument No.: Not applicable
- (vii) CMU Lodging Agent: Not applicable
- (viii) CMU Paying Agent: Not applicable
- (ix) 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.
- (x) Name and address of Registration Agent: Not applicable

