



## Term Sheet

Indicative Terms and Conditions (our ref. CE0874BRD) as of April 06<sup>th</sup>, 2022

### 5Y Growth Certificate linked to Nasdaq Yewno Global Innovative Tech index ER in ZAR Quanto

<b>Issuer</b>	<b>BNP Paribas Issuance B.V. (S&amp;P's A+)</b>
<b>Guarantor</b>	BNP Paribas (S&P's A+ / Moody's Aa3 / Fitch AA-)
<b>Issue Type</b>	Custom Index Certificate
<b>Issue Amount</b>	ZAR 15,000,000
<b>Number of Certificates</b>	150,000
<b>Notional Amount per Certificate (N)</b>	1 Certificate = ZAR 100
<b>Total Notional Amount Traded</b>	<b>ZAR TBC</b>
<b>Minimum Subscription Amount</b>	ZAR 100, i.e. 1 Denomination for EEA investors
<b>Currency</b>	ZAR Quanto
<b>Issue Price per Certificate</b>	ZAR 100
<b>Listing</b>	JSE Limited (Main Market)
<b>Trade Date</b>	May 31 <sup>st</sup> , 2022
<b>Subscription Period End Date</b>	May 24 <sup>th</sup> , 2022
<b>Strike Date</b>	June 01 <sup>st</sup> , 2022
<b>Issue Date</b>	June 17 <sup>th</sup> , 2022
<b>Redemption Valuation Date</b>	June 01 <sup>st</sup> , 2027
<b>Redemption Date</b>	June 17 <sup>th</sup> , 2027
<b>Custom Index</b>	Nasdaq Yewno Global Innovative Tech Index, Excess Return, USD (Bloomberg: NYGITE Index)
<b>Administrator</b>	NASDAQ
<b>Registered</b>	Not included
<b>Final Redemption</b>	On the <b>Redemption Date</b> , the Issuer shall redeem each Certificate at the following Cash Settlement Amount:  1) If <b>Index<sub>Final</sub></b> is greater than or equal to <b>Index<sub>Initial</sub></b> :  $N \times \left[ 100\% + G \times \frac{\text{Index}_{\text{Final}} - \text{Index}_{\text{Initial}}}{\text{Index}_{\text{Initial}}} \right]$  2) If <b>Index<sub>Final</sub></b> is less than <b>Index<sub>Initial</sub></b> :  <b>N x 100%</b>



## Where

**Index<sub>Initial</sub>** is the official closing level of the Underlying Index on the **Strike Date**, i.e. **(TBC)**

**Index<sub>t</sub>** is the official closing level of the Underlying Index on the **Averaging Date<sub>t</sub>**.

**Index<sub>Final</sub>** is the arithmetic average of **Index<sub>t</sub>** on the **Averaging Dates**.

**G** means the indicative level, i.e. **150%**.

The minimum level will be **120%**. If this level cannot be achieved the product will not be traded.

## Averaging Dates

T	Averaging Date <sub>t</sub>
1	December 02 <sup>nd</sup> , 2026
2	January 04 <sup>nd</sup> , 2027
3	February 02 <sup>nd</sup> , 2027
4	March 02 <sup>nd</sup> , 2027
5	April 02 <sup>nd</sup> , 2027
6	May 07 <sup>th</sup> , 2027
7	June 02 <sup>nd</sup> , 2027

## Specified Maximum Days of Disruption

3 Scheduled Trading Days

## Business Day Convention

Following Business Day

## Additional Disruption Events

Change in Law  
Hedging Disruption

## Optional Additional Disruption Events

Increased Cost of Hedging

## OTHER TERMS

### Scheduled Trading Day

All Index Basis as set out in the Base Prospectus

### Exchange Business Day

All Index Basis as set out in the Base Prospectus

### Business Days for payments

TARGET 2, London, Johannesburg

### Calculation Agent

BNP Paribas Arbitrage S.N.C.

### Governing Law

English

### Documentation

The securities will be issued under the Issuer's Note, Warrant and Certificate Programme (the "**Programme**") by way of Pricing Supplement. Copies of the Programme's base prospectus (the "**Base Prospectus**") dated 1 June 2021 (which sets out the terms and conditions to be completed by the Pricing Supplement) and any supplements thereto are available from BNP Paribas Arbitrage SNC on request.

The JSE Placement Document dated 01 September 2016 as well as the Pricing Supplement will be made available on the JSE website.

In the event of any inconsistency between this Term Sheet and the Pricing Supplement relating to the Certificates, the Pricing Supplement will prevail.



<b>Form</b>	Uncertificated Securities in the form set out in the South African Agency Agreement for the Programme.
<b>Codes</b>	<ul style="list-style-type: none"> <li>– ISIN: TBC</li> <li>– Instrument Number: TBC</li> </ul>
<b>JSE Attribute Information</b>	<ul style="list-style-type: none"> <li>- Issuer Name: BNP Paribas Issuance B.V.</li> <li>- Instrument Name: TBC</li> <li>- Instrument Short Name: TBC</li> <li>- Alpha (Common) code: TBC</li> <li>- Instrument Description: Custom Index</li> <li>- Underlying Description: NYGITE Index</li> </ul>
<b>Reuters Ric for Structure</b>	ISIN=BNPP
<b>Minimum Subscription Size</b>	Minimum Subscription ZAR 100, i.e. 1 Denomination for EEA investors
<b>Minimum Trading Size</b>	1 Certificate (and multiples of 1 Certificate thereafter)
<b>Secondary Trading</b>	<p>Daily price indications including accrued interest will be published on Reuters.</p> <p>No representation is made as to the existence of a market for the Certificates. BNP Paribas Arbitrage S.N.C. will endeavour to make a secondary market in the Certificates, subject to it being satisfied that normal market conditions prevail. Any prices indicated will be dependent upon factors affecting or likely to affect the value of the Certificates such as, but not limited to, the remaining time to the Redemption Date, the outstanding principal amount, the Issuer's or, if applicable, the Guarantor's credit risk, the performance and volatility of the underlying asset, interest rates, exchange rates, credit spreads, and any incidental costs. To the extent BNP Paribas Arbitrage S.N.C. holds Certificates that it can offer and subject to it being satisfied that normal market conditions prevail, such prices will have a bid-offer spread no greater than 1%.</p> <p>Holders should be aware that the secondary market price for any Certificate quoted on or after the fourth (4<sup>th</sup>) Clearing System business day preceding any date on which the Issuer is due to make a payment thereon, shall exclude the amount so payable per Certificate. The Holder of the Certificates on the record date, as determined by the rules of the relevant Clearing System, shall be entitled to receive or retain any such amount on the due date for payment thereof.</p>
<b>Clearing System</b>	Strate Limited (the "CSD")
<b>CSD Participant</b>	First National Bank, Johannesburg
<b>Initial Settlement</b>	<p>Delivery versus payment.</p> <p>BNPParibas Arbitrage S.N.C. as agent for the Issuer will settle through the CSD Participant. Settlement must be made in Units.</p>
<b>Selling Restrictions</b>	As set out in the Base Prospectus

## IMPORTANT INFORMATION

*This term sheet contains a proposal for discussion purposes only and (unless otherwise stated) is indicative only. The term sheet does not constitute an advertisement. BNP Paribas gives no assurance that any Certificate will be issued or any transaction will be entered into on the basis of these indicative terms. The information contained in this document is provided to you on a strictly confidential basis and you agree that it may not be distributed by you to other parties or potential purchasers of Certificates other than with our prior written consent and in compliance with applicable securities laws and regulations in force in the jurisdiction(s) in which you offer the Securities described in this document. If you have received a copy of this document from anyone other than BNP Paribas, it will not contain all the information required for you to assess its contents. This document is not intended for any Retail Client, as defined in Directive 2004/39/EC ("MiFID") and the relevant implementing measures in any EU member state.*

## Investors Responsibilities

*No action has been or will be taken in any jurisdiction that would, or is intended to, permit a public offering of the Certificates. The Certificates are sold to investors on the understanding that they will comply with all relevant securities laws and public offer requirements in the jurisdictions in which the Certificates are placed or resold, including, without limitation, the Prospectus Regulation and the relevant applicable*



laws or regulations in any EU member state relating thereto.

## **Selling Restrictions**

The Certificates may not be offered or sold in the United States or to U.S. persons at any time (as defined in regulation S under the U.S. Securities Act of 1933 or the U.S. internal revenue code). The Certificates have not been and will not be registered under the U.S. Securities Act of 1933, as amended, or the securities laws of any state in the United States, and are subject to U.S. tax requirements. In purchasing the Certificates you represent and warrant that you are neither located in the United States nor a U.S. person and that you are not purchasing for the account or benefit of any such person. The Certificates may not be offered, sold, transferred or delivered without compliance with all applicable securities laws and regulations.

## **Risk Analysis**

The Securities are expressed to have capital protection at maturity. This protection applies to the nominal value of the Securities only and provided you hold your Securities until maturity. If you sell your Securities prior to maturity you are likely to receive less than the nominal value of the Securities.

BNP Paribas is not providing the recipients of this document with any investment advice or recommendation to enter into any potential transaction. Any purchaser of Certificates, other than a BNP Paribas counterparty or distributor, will be purchasing the Certificates from such counterparty or distributor and will have no contractual relationship with BNP Paribas or any of its affiliates. In particular BNP Paribas will not be responsible for assessing the appropriateness or suitability of an investment in the Certificates in relation to such third parties. This document should be read together with the Base Prospectus and the applicable Final Terms for the Certificates. Any proposed issuance described in this document cannot be fully assessed without a careful review of the terms and conditions contained in the Base Prospectus and the Final Terms. In particular, potential investors should carefully read the sections headed "Risk Factors" in the Base Prospectus and the Final Terms for a full description of the potential risks associated with the Certificates, and "Offering and Sale", for certain limitations on the purchase and onward sales of the Certificates.

Any indicative price quotations, investment cases or market analysis contained in this document or any related marketing materials we may have provided to you have been prepared on assumptions and parameters that reflect our good faith judgement or selection but must be subject to your own independent analysis and due diligence before you make any investment decision. Please note that there can be conflicts of interests between BNP Paribas and potential investors (see below) and we can therefore not assume any responsibility for the financial consequences of your investment decision, which must be independent. We require that you undertake your own independent due diligence and avail yourself of your own advisors in order to assess the suitability of Certificates in relation to your own financial objectives. Accordingly, if you decide to purchase Certificates, you will be deemed to understand and accept the terms, conditions and risks associated with the Certificates. You will also be deemed to act for your own account, to have made your own independent decision to purchase the Certificates and to declare that such transaction is appropriate for you based upon your own judgement the advice from such advisers as you have deemed necessary to consult. Each holder of the Certificates shall also be deemed to assume and be responsible for any and all taxes of any jurisdiction or governmental or regulatory authority and should consult their own tax advisers in this respect.

You should note and assess for the purposes of any investment decision that members of the BNP Paribas group may face possible conflicts of interest in connection with certain duties under the Certificates, such as trading in an underlying for their own account or for the account of others, receiving fees in a number of capacities or taking market views which are not consistent with the objective of the Certificates.

Investors should note that BNP Paribas acting as Guarantor is licensed as a credit institution in France and as such is subject to the new resolution regime introduced by the EU Bank Recovery and Resolution Directive of 15 May 2014. This new regulation, among others, gives resolution authorities the power to amend the key terms of the Guarantee, to reduce the amounts payable by the Guarantor under the terms of the Guarantee (including a reduction to zero) and convert the amounts due under the Guarantee into shares or other securities. You may not be able to recover all or even part of the amount due under the Certificates (if any) from the Guarantor under the Guarantee or you may receive a different security issued by the Guarantor (or another person) in place of the amount (if any) due to you under the Certificates by the Issuer, which may be worth significantly less than the amount due to you under the Certificates at expiry.

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## **Index Disclaimer**

### **Nasdaq Yewno Non-ESG, Excess Return, USD Index**

*The issue of the Securities is not sponsored, endorsed, sold, or promoted by any index to which the return on the Securities is linked (an "Index", including any successor index) or any index sponsor of an Index to which the return on the Securities is linked (an "Index Sponsor") and no Index Sponsor makes any representation whatsoever, whether express or implied, either as to the results to be obtained from the use of an Index and/or the levels at which an Index stands at any particular time on any particular date or otherwise. No Index or Index Sponsor shall be liable (whether in negligence or otherwise) to any person for any error in an Index and an Index Sponsor is under no obligation to advise any person of any error therein. No Index Sponsor is making any representation whatsoever, whether express or implied, as to the advisability of purchasing or assuming any risk in connection with the Securities. Neither the Issuer nor the Guarantor shall have any liability for any act or failure to act by an Index Sponsor in connection with the calculation, adjustment or maintenance of an Index. Except as disclosed prior to the Issue Date, neither the Issuer, the Guarantor nor their affiliates has any affiliation with or control over an Index or Index Sponsor or any control over the computation, composition or dissemination of an Index. Although the Calculation Agent will obtain information concerning an Index from publicly available sources it believes reliable, it will not independently verify this information. Accordingly, no representation, warranty or undertaking (express or implied) is made and no responsibility is accepted by the Issuer, the Guarantor, their affiliates or the Calculation Agent as to the accuracy, completeness and timeliness of information concerning an Index.*