

FINAL TERMS FOR CERTIFICATES

FINAL TERMS DATED 25 SEPTEMBER 2017

BNP Paribas Issuance B.V.

(formerly BNP Paribas Arbitrage Issuance B.V.)

(incorporated in The Netherlands)

(as Issuer)

BNP Paribas

(incorporated in France)

(as Guarantor)

Up to 6,000 HUF "Athena Worst-of" Quanto Certificates relating to 3 Shares due 19 October 2020

under the Note, Warrant and Certificate Programme
of BNP Paribas Issuance B.V., BNP Paribas and BNP Paribas Fortis Funding

ISIN Code: XS1628322478

BNP Paribas Arbitrage S.N.C.

(as Manager)

The Securities are offered to the public in Hungary from 25 September 2017 to 6 October 2017

Any person making or intending to make an offer of the Securities may only do so:

- (i) in those Non-exempt Offer Jurisdictions mentioned in Paragraph 47 of Part A below, provided such person is a Manager or an Authorised Offeror (as such term is defined in the Base Prospectus) and that the offer is made during the Offer Period specified in that paragraph and that any conditions relevant to the use of the Base Prospectus are complied with; or
- (ii) otherwise in circumstances in which no obligation arises for the Issuer or any Manager 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.

None of the Issuer, the Guarantor or any Manager has authorised, nor do they authorise, the making of any offer of Securities in any other circumstances.

Investors should note that if a supplement to or an updated version of the Base Prospectus referred to below is published at any time during the Offer Period (as defined below), such supplement or updated base prospectus, as the case may be, will be published and made available in accordance with the arrangements applied to the original publication of these Final Terms. Any investors who have indicated acceptances of the Offer (as defined below) prior to the date of publication of such supplement or updated version of the Base Prospectus, as the case may be, (the "**Publication Date**") have the right within two working days of the Publication Date to withdraw their acceptances.

PART A - CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 7 June 2017, each Supplement to the Base Prospectus published and approved on or before the date of these Final Terms (copies of which are available as described below) and any other Supplement to the Base Prospectus which may have been published and approved before the issue of any additional amount of Securities (the

"Supplements") (provided that to the extent any such Supplement (i) is published and approved after the date of these Final Terms and (ii) provide for any change to the Conditions of the Securities such changes shall have no effect with respect to the Conditions of the Securities to which these Final Terms relate) which together constitute a base prospectus for the purposes of Directive 2003/71/EC (the "**Prospectus Directive**") (the "**Base Prospectus**"). This document constitutes the Final Terms of the Securities described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus. Full information on BNP Paribas Issuance B.V. (the "**Issuer**") BNP Paribas (the "**Guarantor**") and the offer of the Securities is only available on the basis of the combination of these Final Terms and the Base Prospectus. A summary of the Securities (which comprises the Summary in the Base Prospectus as amended to reflect the provisions of these Final Terms) is annexed to these Final Terms. **The Base Prospectus and any Supplement to this Base Prospectus and these Final Terms are available for viewing at <http://eqdpo.bnpparibas.com/XS1628322478> and copies may be obtained free of charge at the specified offices of the Security Agents. The Base Prospectus and the Supplements to the Base Prospectus will also be available on the AMF website www.amf-france.org.**

References herein to numbered Conditions are to the terms and conditions of the relevant series of Securities and words and expressions defined in such terms and conditions shall bear the same meaning in these Final Terms in so far as they relate to such series of Securities, save as where otherwise expressly provided.

These Final Terms relate to the series of Securities as set out in "Specific Provisions for each Series" below. References herein to "**Securities**" shall be deemed to be references to the relevant Securities that are the subject of these Final Terms and references to "**Security**" shall be construed accordingly.

SPECIFIC PROVISIONS FOR EACH SERIES

Series Number	No. of Securities issued	No. of Securities	ISIN	Common Code	Issue Price per Security	Redemption Date
CE1415WX	Up to 6,000	Up to 6,000	XS1628322478	162832247	100% of the Notional Amount	19 October 2020

GENERAL PROVISIONS

The following terms apply to each series of Securities:

- 1. Issuer:** BNP Paribas Issuance B.V.
- 2. Guarantor:** BNP Paribas
- 3. Trade Date:** 9 October 2017.
- 4. Issue Date:** 16 October 2017.
- 5. Consolidation:** Not applicable.
- 6. Type of Securities:**
 - (a) Certificates.
 - (b) The Securities are Share Securities.
The provisions of Annex 3 (Additional Terms and Conditions for Share Securities) shall apply.

Unwind Costs: Applicable
- 7. Form of Securities:** Clearing System Global Security.
- 8. Business Day Centre(s):** The applicable Business Day Centre for the purposes of the definition of "Business Day" in Condition 1 is Budapest.

9. Settlement:	Settlement will be by way of cash payment (Cash Settled Securities).
10. Rounding Convention for cash Settlement Amount:	Not applicable.
11. Variation of Settlement:	
(a) Issuer's option to vary settlement:	The Issuer does not have the option to vary settlement in respect of the Securities.
12. Final Payout:	
SPS Payout:	

Auto-Callable Products:

Autocall One Touch Securities

- (A) if the Final Redemption Condition is satisfied:
Constant Percentage 1 + FR Exit Rate; or
- (B) if the Final Redemption Condition is not satisfied and a Knock-out Event has occurred:
Constant Percentage 2 + Coupon Airbag Percentage 1; or
- (C) if the Final Redemption Condition is not satisfied, no Knock-out Event has occurred and no Knock-in Event has occurred:
Constant Percentage 3 + Coupon Airbag Percentage 2; or
- (D) if the Final Redemption Condition is not satisfied and if no Knock-out Event has occurred but a Knock-in Event has occurred:
Max(Constant Percentage 4 + Gearing x Option; 0%)

Where:

- "Constant Percentage 1"** means 100%;
- "FR Exit Rate"** means FR Rate;
- "FR Rate"** means 36%;
- "Constant Percentage 2"** means 100% ;
- "Coupon Airbag Percentage 1"** means 0% ;
- "Constant Percentage 3"** means 100% ;
- "Coupon Airbag Percentage 2"** means 0% ;
- "Constant Percentage 4"** means 100% ;
- "Option"** means Put Spread ;
- "Put Spread"** means Min (Max (Strike Percentage - Final Redemption Value; 0%), Cap Percentage).
- "Gearing"** means -100% ;
- "Strike Percentage"** means 100% ;
- "Cap Percentage"** is 80%;
- "Final Redemption Value"** means the Worst Value.

"Strike Price Closing Value": Applicable;

"Worst Value" means, in respect of a SPS Valuation Date, the lowest Underlying Reference Value for any Underlying Reference in the Basket in respect of such SPS Valuation Date.

"Underlying Reference Value" means, in respect of an Underlying Reference and a SPS Valuation Date, (i) the Underlying Reference Closing Price Value for such Underlying Reference in respect of such SPS Valuation Date (ii) divided by the relevant Underlying Reference Strike Price;

For the avoidance of doubt, when determining (i) above the SPS Valuation Date shall never refer to the Strike Date.

"Underlying Reference Closing Price Value" means, in respect of a SPS Valuation Date, the Closing Price in respect of such day.

"Underlying Reference Strike Price" means, in respect of an Underlying Reference, the Underlying Reference Closing Price Value for such Underlying Reference on the Strike Date

"Underlying Reference" means as set out in §26(a) below.

"Basket" is as set out in §26(a) below.

"SPS Valuation Date" means the SPS Redemption Valuation Date or the Strike Date, as applicable.

"SPS Redemption Valuation Date" means the Settlement Price Date.

"Settlement Price Date" means the Valuation Date.

"Valuation Date" means the Redemption Valuation Date.

"Final Redemption Condition" means if FR Barrier Value is equal to or greater than the Final Redemption Condition Level on the SPS FR Barrier Valuation Date

"FR Barrier Value" means the Worst Value.

"Strike Price Closing Value": Applicable;

"Worst Value" means, in respect of a SPS Valuation Date, the lowest Underlying Reference Value for any Underlying Reference in the Basket in respect of such SPS Valuation Date.

"Underlying Reference Value" means, in respect of an Underlying Reference and a SPS Valuation Date, (i) the Underlying Reference Closing Price Value for such Underlying Reference in respect of such SPS Valuation Date (ii) divided by the relevant Underlying Reference Strike Price;

For the avoidance of doubt, when determining (i) above the SPS Valuation Date shall never refer to the Strike Date.

"Underlying Reference Closing Price Value" means, in respect of a SPS Valuation Date, the Closing Price in respect of such day.

"Underlying Reference Strike Price" means, in respect of an Underlying Reference, the Underlying Reference Closing Price Value for such Underlying Reference on the Strike Date

“Underlying Reference” means as set out in §26(a) below.

"Basket" is as set out in §26(a) below.

"SPS Valuation Date" means the SPS FR Barrier Valuation Date or the Strike Date, as applicable.

"SPS FR Barrier Valuation Date" means the Settlement Price Date.

"Settlement Price Date" means the Valuation Date.

"Valuation Date" means the Redemption Valuation Date.

"Final Redemption Condition Level" is 85%.

13. **Relevant Asset(s):** Not applicable.
14. **Entitlement:** Not applicable.
15. **Exchange Rate:** Not applicable.
16. **Settlement Currency:** The settlement currency for the payment of the Cash Settlement Amount is Forint ("HUF").
17. **Syndication:** The Securities will be distributed on a non-syndicated basis.
18. **Minimum Trading Size:** Not applicable.
19. **Principal Security Agent:** BNP Paribas Arbitrage S.N.C.
20. **Registrar:** Not applicable.
21. **Calculation Agent:** BNP Paribas Arbitrage S.N.C.
160-162 boulevard MacDonald, 75019 Paris, France.
22. **Governing law:** English law.
23. **Masse provisions (Condition 9.4):** Not applicable.

PRODUCT SPECIFIC PROVISIONS

24. **Hybrid Securities:** Not applicable.
25. **Index Securities:** Not applicable.
26. **Share Securities:** Applicable.

- (a) **Share(s)/Share Company/Basket Company/GDR/ADR:** The Securities are linked to the performance of a basket (the “Basket”) composed of 4 ordinary shares, or, if so indicated in the table below in the column Share Company, another share type in the share capital of the relevant Share Company (each an "Underlying Reference_k" or “Share_k”) set out in the table below.

k	Share Company	Underlying Reference _k		Exchange
		Bloomberg Code	ISIN Code	
1	AstraZeneca PLC	AZN LN	GB0009895292	London Stock Exchange
2	HSBC Holdings PLC	HSBA LN	GB0005405286	London Stock Exchange
3	Royal Dutch Shell PLC	RDSB LN	GB00B03MM408	London Stock Exchange

- (b) **Relative Performance Basket:** Applicable.

(c) Share Currency:	"GBP" which means the lawful currency of the United Kingdom, the relevant amount being expressed in pennies (one hundredth of a Pound Sterling).
(d) ISIN of Share(s):	As set out in §26(a).
(e) Exchange(s):	As set out in §26(a).
(f) Related Exchange(s):	All Exchanges.
(g) Exchange Business Day:	All Shares Basis.
(h) Scheduled Trading Day:	All Shares Basis.
(i) Weighting:	Not applicable.
(j) Settlement Price:	Not applicable.
(k) Specified Maximum Days of Disruption:	Eight (8) Scheduled Trading Days.
(l) Valuation Time:	The Scheduled Closing Time as defined in Condition 1.
(m) Redemption on Occurrence of an Extraordinary Event:	Delayed Redemption on Occurrence of an Extraordinary Event: Not applicable.
(n) Share Correction Period:	As per Conditions.
(o) Dividend Payment:	Not applicable.
(p) Listing Change:	Applicable.
(q) Listing Suspension:	Applicable.
(r) Illiquidity:	Applicable.
(s) Tender Offer:	Applicable
(t) CSR Event:	Not applicable.
(u) Hedging Liquidity Event:	Not applicable.
27. ETI Securities:	Not applicable.
28. Debt Securities:	Not applicable.
29. Commodity Securities:	Not applicable.
30. Inflation Index Securities:	Not applicable.
31. Currency Securities:	Not applicable.
32. Fund Securities:	Not applicable.
33. Futures Securities:	Not applicable.
34. Credit Securities:	Not applicable.
35. Underlying Interest Rate Securities:	Not applicable.
36. Preference Share Certificates:	Not applicable.
37. OET Certificates:	Not applicable.
38. Illegality (Security Condition 7.1) and Force Majeure (Security Condition 7.2):	Illegality: redemption in accordance with Security Condition 7.1(d). Force Majeure: redemption in accordance with Security Condition 7.2(b).
39. Additional Disruption Events and Optional Additional Disruption Events:	(a) Additional Disruption Events: Applicable. (b) The following Optional Additional Disruption Events apply to the

Securities:

Insolvency Filing.

(c) Redemption:

Delayed Redemption on Occurrence of an Additional Disruption Event and/or Optional Additional Disruption Event: Not applicable.

40. Knock-in Event:

Applicable.

If the Knock-in Value is less than its Knock-in Level on the Knock-in Determination Day.

(a) SPS Knock-in Valuation: Applicable.

"Knock-in Value" means the Worst Value.

"Worst Value" means, in respect of a SPS Valuation Date, the lowest Underlying Reference Value for any Underlying Reference in the Basket in respect of such SPS Valuation Date.

"Underlying Reference Value" means, in respect of an Underlying Reference and a SPS Valuation Date, (i) the Underlying Reference Closing Price Value for such Underlying Reference in respect of such SPS Valuation Date (ii) divided by the relevant Underlying Reference Strike Price;

For the avoidance of doubt, when determining (i) above the SPS Valuation Date shall never refer to the Strike Date.

"Underlying Reference Closing Price Value" means, in respect of a SPS Valuation Date, the Closing Price in respect of such day.

"Underlying Reference Strike Price" means, in respect of an Underlying Reference, the Underlying Reference Closing Price Value for such Underlying Reference on the Strike Date

"Underlying Reference" means as set out in §26(a) above.

"Basket" is as set out in §26(a) above.

"SPS Valuation Date" means the Knock-in Determination Day.

(b) Level: Not applicable.

(c) Knock-in Level/Knock-in Range Level: 80%

(d) Knock-in Period Beginning Date: Not applicable.

(e) Knock-in Period Beginning Date Day Convention: Not applicable.

(f) Knock-in Determination Period: Not applicable.

(g) Knock-in Determination Day(s): The Redemption Valuation Date.

(h) Knock-in Period Ending Date: Not applicable.

- (i) **Knock-in Period Ending Date Day Convention:** Not applicable.
- (j) **Knock-in Valuation Time:** Not applicable.
- (k) **Knock-in Observation Price Source:** Not applicable.
- (l) **Disruption Consequences:** Applicable.

41. Knock-out Event:

Applicable.

If the Knock-out Value is greater than or equal to the Knock-out Level on the Knock-out Determination Day.

- (a) **SPS Knock-out Valuation:**

Applicable.

"**Knock-out Value**" means the Best Value.

"**Best Value**" means, in respect of a SPS Valuation Date, the highest Underlying Reference Value for any Underlying Reference in the Basket in respect of such SPS Valuation Date.

"**Underlying Reference Value**" means, in respect of an Underlying Reference and a SPS Valuation Date, (i) the Underlying Reference Closing Price Value for such Underlying Reference in respect of such SPS Valuation Date (ii) divided by the relevant Underlying Reference Strike Price;

For the avoidance of doubt, when determining (i) above the SPS Valuation Date shall never refer to the Strike Date.

"**Underlying Reference Closing Price Value**" means, in respect of a SPS Valuation Date, the Closing Price in respect of such day.

"**Underlying Reference Strike Price**" means, in respect of an Underlying Reference, the Underlying Reference Closing Price Value for such Underlying Reference on the Strike Date

"**Underlying Reference**" means as set out in §26(a) above.

"**Basket**" is as set out in §26(a) above.

"**SPS Valuation Date**" means the Knock-out Determination Day.

- (b) **Level:** Not applicable.
- (c) **Knock-out Level/Knock-out Range Level:** 100%
- (d) **Knock- out Period Beginning Date:** Not applicable.
- (e) **Knock- out Period Beginning Date Day Convention:** Not applicable.
- (f) **Knock- out Determination Period:** Not applicable.
- (g) **Knock- out Determination Day(s):** The Redemption Valuation Date.
- (h) **Knock- out Period Ending Date:** Not applicable.

- (i) **Knock- out Period Ending Date Day Convention:** Not applicable.
- (j) **Knock- out Valuation Time:** Not applicable.
- (k) **Knock- out Observation Price Source:** Not applicable.
- (l) **Disruption Consequences:** Applicable.

42. EXERCISE, VALUATION AND REDEMPTION

- (a) **Notional Amount of each Certificate:** HUF 500,000
- (b) **Partly Paid Certificates:** The Certificates are not Partly Paid Certificates.
- (c) **Interest:** Not applicable.
- (d) **Instalment Certificates:** The Certificates are not Instalment Certificates.
- (e) **Issuer Call Option:** Not applicable.
- (f) **Holder Put Option:** Not applicable.
- (g) **Automatic Early Redemption:** Applicable.
 - (i) **Automatic Early Redemption Event:** **Single Standard Automatic Early Redemption**
If on any Automatic Early Redemption Valuation Date the SPS AER Value is greater than or equal to the Automatic Early Redemption Level.
 - (ii) **Automatic Early Redemption Payout:** SPS Automatic Early Redemption Payout
NA x (AER Redemption Percentage + AER Exit Rate).
AER Redemption Percentage means 106%
 - (iii) **Automatic Early Redemption Date(s):** 16 October 2018 (i=1), 16 April 2019 (i=2), 16 October 2019 (i=3) and 20 April 2020 (i=4).
 - (iv) **Observation Price Source:** Not applicable.
 - (v) **Underlying Reference Level:** Not applicable

SPS AER Valuation: Applicable.

"**SPS AER Value**" means the Worst Value.

"**Underlying Reference Value**" means, in respect of an Underlying Reference and a SPS Valuation Date, (i) the Underlying Reference Closing Price Value for such Underlying Reference in respect of such SPS Valuation Date (ii) divided by the relevant Underlying Reference Strike Price;

For the avoidance of doubt, when determining (i) above the SPS Valuation Date shall never refer to the Strike Date.

"**Underlying Reference Closing Price Value**" means, in respect of a SPS Valuation Date, the Closing Price in respect of such day.

"**Underlying Reference Strike Price**" means, in respect of an

Underlying Reference, the Underlying Reference Closing Price Value for such Underlying Reference on the Strike Date

"Underlying Reference" means as set out in §26(a) above.

"Basket" is as set out in §26(a) above.

"SPS Valuation Date" means the Automatic Early Redemption Valuation Date or the Strike Date, as applicable.

(vi) Automatic Early Redemption Level:	85%
(vii) Automatic Early Redemption Percentage:	Not applicable.
(viii) AER Exit Rate:	AER Rate "AER Rate" is $i \times 6\%$. i means a number from 1 to 4 representing the relevant Automatic Early Redemption Valuation Date.
(ix) Automatic Early Redemption Valuation Date(s):	10 October 2018 (i=1), 10 April 2019 (i=2), 10 October 2019 (i=3) and 14 April 2020 (i=4).
(h) Renouncement Notice Cut-off Time:	Not applicable.
(i) Strike Date:	10 October 2017
(j) Strike Price:	Not applicable.
(k) Redemption Valuation Date:	12 October 2020.
(l) Averaging:	Averaging does not apply to the Securities.
(m) Observation Dates:	Not applicable.
(n) Observation Period:	Not applicable.
(o) Settlement Business Day:	Not applicable.
(p) Cut-off Date:	Not applicable.
(q) Identification information of Holders as provided by Condition 29:	Not applicable.

DISTRIBUTION AND US SALES ELIGIBILITY

43. U.S. Selling Restrictions:	Not applicable - the Securities may not be legally or beneficially owned by or transferred to any U.S. person at any time.
44. Additional U.S. Federal income tax considerations:	The Securities are not Specified Securities for the purpose of Section 871(m) of the U.S. Internal Revenue Code of 1986.
45. Registered broker/dealer:	Not applicable.
46. TEFRA C or TEFRA Not Applicable:	TEFRA C/TEFRA Not Applicable
47. Non exempt Offer:	Applicable
(i) Non-exempt Offer Jurisdictions:	Hungary.

- (ii) Offer Period:** From (and including) 25 September 2017 until (and including) 6 October 2017, subject to any early closing, as indicated in Part B, item 6
- (iii) Financial intermediaries granted specific consent to use the Base Prospectus in accordance with the Conditions in it:** K&H BANK ZRT
Lechner Ödön Fásor 9
Budapest, 1095
Hungary
- (iv) General Consent:** Not applicable.
- (v) Other Authorised Offeror Terms:** Not applicable.

48. Prohibition of Sales to EEA Retail Investors:

- (a) Selling Restriction:** Not applicable.
- (b) Legend:** Not applicable.

PROVISIONS RELATING TO COLLATERAL AND SECURITY

- 49. Secured Securities other than Notional Value Repack Securities:** Not applicable.
- 50. Notional Value Repack Securities:** Not applicable.

Responsibility

The Issuer accepts responsibility for the information contained in these Final Terms. To the best of the knowledge of the Issuer (who has taken all reasonable care to ensure that such is the case), the information contained herein is in accordance with the facts and does not omit anything likely to affect the import of such information.

Signed on behalf of BNP Paribas Issuance B.V.

As Issuer:

By:

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Duly authorised

PART B - OTHER INFORMATION

1. Listing and Admission to trading

The Securities are unlisted.

2. Ratings

The Securities have not been rated.

3. Interests of Natural and Legal Persons Involved in the Offer

Save as discussed in the "*Potential Conflicts of Interest*" paragraph in the "*Risk Factors*" in the Base Prospectus, so far as the Issuer is aware, no person involved in the offer of the Securities has an interest material to the offer.

4. Performance of Underlying/Formula/Other Variable and Other Information concerning the Underlying Reference

See Base Prospectus for an explanation of effect on value of Investment and associated risks in investing in Securities.

Information on each Share shall be available on the relevant website as set out below.

Past and further performances of each Share are available on the relevant Exchange website as set out in below and its volatility as well as the Exchange Rate may be obtained from the Calculation Agent by emailing eqd.sps.hungary@uk.bnpparibas.com

The Issuer does not intend to provide post-issuance information.

Place where information on the Underlying Share can be obtained:

AstraZeneca PLC
Website: www.astrazeneca.com

HSBC Holdings PLC
Website: www.hsbc.com

Royal Dutch Shell PLC
Website: www.shell.com

5. Operational Information

Relevant Clearing System(s): Euroclear and Clearstream Luxembourg.

6. Terms and Conditions of the Public Offer

Offer Price: The offer price of the Certificates is 100 per cent. of their Notional Amount (i.e. HUF 500,000 per Certificate, of which commissions of a maximum of 0.2% per cent. per annum shall be retained by the Authorised Offeror).

Conditions to which the offer is subject: The Issuer reserves the right to modify the total nominal amount of the Certificates to which investors can subscribe, withdraw the offer of the Securities and cancel the issuance of the Securities for any reason, in accordance with the Distributor at any time on or prior to the Offer End Date. For the avoidance of doubt, if any application has been made by a potential investor and the Issuer exercises such a right, each such potential investor shall not be entitled to subscribe or otherwise acquire the Securities. Such an event will be notified to investors via the

following link: <http://eqdpo.bnpparibas.com/XS1628322478>

The Issuer will in its sole discretion determine the final amount of Securities issued up to a limit of 6,000 Securities. Securities will be allotted subject to availability in the order of receipt of investors' applications. The final amount of the Securities issued will be determined by the Issuer in light of prevailing market conditions, and in its sole and absolute discretion depending on the number of Securities which have been agreed to be purchased as of the Issue Date.

Description of the application process:

Application to subscribe for the Securities can be made in Hungary through the Authorised Offeror. The distribution activity will be carried out in accordance with the usual procedures of the Authorised Offeror

Prospective investors will not be required to enter into any contractual arrangements directly with the Issuer in relation to the subscription for the Securities.

Details of the minimum and/or maximum amount of application:

The minimum amount of application is one (1) Security

Maximum application amount per investor: 6,000 Securities

The maximum amount of application of Securities will be subject only to availability at the time of the application.

There are no pre-identified allotment criteria.

The Authorised Offeror will adopt allotment criteria that ensure equal treatment of prospective investors. All of the Securities requested through the Authorised Offeror during the Offer Period will be assigned up to the maximum amount of the Offer.

In the event that during the Offer Period the requests exceed the total amount of the offer destined to prospective investors the Issuer, in accordance with the Authorised Offeror, will proceed to early terminate the Offer Period and will immediately suspend the acceptance of further requests.

Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants:

Not applicable.

Details of the method and time limits for paying up and delivering Securities:

The Securities will be issued on the Issue Date against payment to the Issuer by the Authorised Offeror of the gross subscription moneys.

The Securities are cleared through the clearing systems and are due to be delivered through the Authorised Offeror on or around the Issue Date.

Manner in and date on which results of the offer are to be made public:

The results of the offer are available for viewing at, and copies may be obtained from, BNP Paribas Arbitrage S.N.C. (in its capacity as Principal Security Agent), 160-162 boulevard MacDonald, 75019 Paris, France and on the following website: <http://eqdpo.bnpparibas.com/XS1628322478> on or around the Issue Date.

Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not

Not applicable.

exercised:

Process for notification to applicants of the amount allotted and indication whether dealing may begin before notification is made:

In the case of over subscription, allotted amounts will be notified to applicants on the following website: <http://eqdpo.bnpparibas.com/XS1628322478> on or around the Issue Date.

No dealing in the Certificates may begin before any such notification is made.

In all other cases, allotted amounts will be equal to the amount of the application, and no further notification shall be made.

In all cases, no dealing in the Certificates may take place prior to the Issue Date.

Amount of any expenses and taxes specifically charges to the subscriber or purchaser:

The Issuer is not aware of any expenses and taxes specifically charged to the subscriber.

For the Offer Price which includes commissions payable to the Authorised Offeror see "Offer Price" above.

7. Intermediaries with a firm commitment to act

Name and address of the entities which have a firm commitment to act as intermediaries in secondary trading, providing liquidity through bid and offer rates and a description of the main terms of their commitment:

None

8. Placing and Underwriting

Name(s) and address(es), to the extent known to the issuer, of the placers in the various countries where the offer takes place:

The Distributor with the address set out below.

Name and address of the co-ordinator(s) of the global offer and of single parts of the offer:

Not applicable.

Name and address of any paying agents and depository agents in each country (in addition to the Principal Paying Agent):

Not applicable.

Entities agreeing to underwrite the issue on a firm commitment basis, and entities agreeing to place the issue without a firm commitment or under "best efforts" arrangements:

The placement activity will be carried out by K&H BANK ZRT at Lechner Ödön Fásor 9 Budapest, 1095 Hungary (the "**Distributor**" or the "**Authorised Offeror**").

No underwriting commitment is undertaken by the Distributor.

When the underwriting agreement has been or will be reached:

Not applicable.