

**FINAL TERMS DATED 14 June 2013**

**BNP Paribas Fortis Funding**

*(incorporated in Luxembourg)*

*(as Issuer)*

**BNP Paribas Fortis SA/NV**

*(incorporated in Belgium)*

*(as Guarantor)*

(Note, Warrant and Certificate Programme)

**Issue of minimum EUR 1,000,000 and maximum 50,000,000**

**Equity Basket Linked Notes due 13 August 2020**

**(Commercial name: BNP Paribas Fortis Funding Coupon Note 2020)**

Any person making or intending to make an offer of the Notes may only do so in those Public Offer Jurisdictions mentioned in Paragraph 66 of Part A below, provided such person is of a kind specified in that paragraph and that the offer is made during the Offer Period specified in that paragraph.

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

The expression "**Prospectus Directive**" means Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in the Relevant Member State) and includes any relevant implementing measure in the Relevant Member State and the expression "**2010 PD Amending Directive**" means Directive 2010/73/EU.

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 (the "**Conditions**") set forth under the sections entitled "Terms and Conditions of the Notes" and Annex 3 – Addition Terms and Conditions for Share Securities, **Error! Reference source not found. – Error! Reference source not found.**, in the Base Prospectus dated 3 June 2013 which received visa no 13-259 from the *Autorité des marchés financiers* ("**AMF**") on 3 June 2013 which constitutes a base prospectus for the purposes of the Directive 2003/71/EC (the "**Prospectus Directive**") (the "**Base Prospectus**") This document constitutes the Final Terms of the Notes 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 the Issuer, the Guarantor and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus, these Final Terms (in each case, together with any documents incorporated therein by reference) are available for viewing at, and copies may be obtained from, BNP Paribas Securities Services, Luxembourg Branch (in its capacity as Principal Paying Agent), 33, rue de Gasperich, Howald - Hesperange, L-2085 Luxembourg and (save in respect of the Final Terms) on the Issuer's website ([www.invest.bnpparibas.com](http://www.invest.bnpparibas.com))]. The Base Prospectus will also be available on the AMF website [www.amf-france.org](http://www.amf-france.org). 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.

- |    |      |  |   |
|----|------|--|---|
| 1. | (i)  | Issuer:  | BNP Paribas Fortis Funding  |
|    | (ii) | Guarantor:   | BNP Paribas Fortis SA/NV  |
| 2. | (i)  | Series Number:   | N003  |
|    | (ii) | Tranche Number:  | 1   |
| 3. |      | Specified Currency:  | Euros ("EUR")   |
| 4. |      | Aggregate Nominal Amount:  |   |
|    | (i)  | Series:  | Minimum EUR 1,000,000 and maximum EUR 50,000,000  |
|    | (ii) | Tranche:   | Minimum EUR 1,000,000 and maximum EUR 50,000,000  |
| 5. |      | Issue Price of Tranche:  | 102 per cent. of the Aggregate Nominal Amount   |
| 6. |      | Minimum Trading Size:  | EUR 1,000   |
| 7. | (i)  | Specified Denominations:   | EUR 1,000   |
|    | (ii) | Calculation Amount<br>(Applicable to Notes in<br>definitive form):   | EUR 1,000   |
| 8. | (i)  | Issue Date and Interest<br>Commencement Date:                        | 13 August 2013  |
|    | (ii) | Interest Commencement<br>Date (if different from the<br>Issue Date): | Not applicable  |
| 9. |      | Maturity Date:   | 13 August 2020 or if that is not a Business Day the immediately succeeding Business Day |

10.	Form of Notes:	Bearer
11.	Interest Basis:	Share Linked Interest
12.	Redemption/Payment Basis:	Redemption at par
13.	Put/Call Options:	Not applicable
14.	Exchange Rate:	Not Applicable
15.	Strike Date:	See item 26 (xiii)
16.	Strike Price:	See item 26 (xiii)
17.	Averaging:	Averaging does not apply to the Securities
18.	Observation Dates:	7 August 2014, 7 August 2015, 8 August 2016, 7 August 2017, 7 August 2018, 7 August 2019 and 7 August 2020 or if each of such dates is not a Business Day the immediately succeeding Business Day
19.	Observation Period:	Not applicable
20.	Additional Disruption Events:	Change in Law and Hedging Disruption apply
21.	Optional Additional Disruption Events:	The following Optional Additional Disruption Event apply to the Securities:  Increased Cost of Hedging  Insolvency Filing
22.	Knock-in Event:	Not applicable
23.	Knock-out Event:	Not applicable
24.	Tax Gross-up:	Condition 6.4 ( <i>No Gross-up</i> ) applicable
25.	Method of distribution:	Non-syndicated

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

26.	Interest:	Applicable
	(i) Interest Period(s):	The period beginning on (and including) the Interest Commencement Date and ending on (but excluding) the first Interest Payment Date and each successive period beginning on (and including) a specified Interest Payment Date and ending on (but excluding) the next succeeding specified Interest Payment Date
	(ii) Interest Period End Date(s):	See item 26 (i) above
	(iii) Business Day Convention for Interest Period End Date(s):	None
	(iv) Interest Payment Date(s):	13 August in each year from and including 13 August 2014 to and including 13 August 2020, subject to adjustment in accordance with the Business Day Convention, expected to be: 13 August 2014, 13 August 2015, 15 August 2016, 14 August 2017, 13 August 2018, 13 August 2019, 13 August 2020.

- |        |  |                          |
|--------|--|--------------------------|
| (v)    | Business Day Convention for Interest Payment Date(s):  | Following                |
| (vi)   | Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Calculation Agent): | BNP Paribas Fortis SA/NV |
| (vii)  | Margin(s):   | Not applicable           |
| (viii) | Minimum Interest Rate:   | See item 26 (xiii)       |
| (ix)   | Maximum Interest Rate:   | See item 26 (viii)       |
| (x)    | Day Count Fraction:  | Act/360 (unadjusted)     |
| (xi)   | Determination Dates:   | Not applicable           |
| (xii)  | Accrual to Redemption:   | Not applicable           |
| (xiii) | Rate of Interest:  | Linked Interest          |

**Cappuccino Coupon** applicable:

The Calculation Agent shall determine the Basket of Shares Linked Interest Amount per Calculation Amount (subject to a minimum of 0% and a maximum of 8%) on each Coupon Valuation Date in accordance with the following formula:

$$\text{Max}(\text{Min Coupon}(i), \frac{1}{K} \times \sum_{k=1}^K [\text{Max}(\text{Floor Percentage}(i), \text{Barrier Value}(i, k))]) - \text{Strike Percentage}(i))$$

Where "**Barrier Value**" is:

- (i) if the Barrier Condition for the relevant Underlying Reference is satisfied in respect of the relevant SPS Coupon Valuation Date:

Cap Percentage<sub>(i)</sub>; or

- (ii) if the Barrier Condition for the relevant Underlying Reference is not satisfied in respect of the relevant SPS Coupon Valuation Date:

Coupon Value<sub>(i,k)</sub>.

"**Barrier Condition**" means that Coupon Value for the relevant Underlying Reference for the relevant SPS Valuation Date is (a) greater than, (b) less than, (c) equal to or greater than or (d) less than or equal to the Barrier Level;

WHERE

**K:** 20

**Minimum Coupon:** 0 per cent

**Floor Percentage:** 75 per cent

**Cap Percentage:** 108 per cent.

**Strike Percentage:** 100 per cent.

**Coupon Value:** Underlying Reference Value,

**Barrier Condition:** equal to or greater than

**Barrier Level:** 100 per cent

WITH:

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

**Underlying Reference Strike Price:** means, in respect of an Underlying Reference, if Strike Price Closing Value is specified as applicable in the applicable Final Terms, the Underlying Reference Closing Value for such Underlying Reference on the Strike Date

WHERE:

**Underlying Reference k** (k from 1 to 20) as set out in 31 (ii)

**SPS Valuation Dates**, SPS Coupon Valuation Date, Settlement Price Date are all equal to the Observation Date as set out in section 18

**Underlying Reference Strike Price:** Strike Price Closing Value

**Strike Date:** 2 August 2013

**FX Conversion:** Not applicable

27. Fixed Rate Provisions: Not applicable
28. Floating Rate Provisions: Not applicable
29. Zero Coupon Provisions: Not applicable
30. Index Linked Interest Provisions: Not applicable
31. Share Linked Interest Provisions Applicable
- (i) Share(s)/Share Basket of Shares  
Company/Basket of  
Shares/GDR/ADR:
- (ii) Relative Performance  
Basket:

k	Name of the Share Issuers	ISIN, Underlying Referencek	Ticker	Currency	Exchanges
1	Allianz SE	DE0008404005	ALV GY	EUR	Xetra
2	Anglo American plc	GB00B1XZS820	AAL LN	GBP	London
3	BHP Billiton Ltd	GB0000566504	BLT LN	GBP	London
4	China Shenhua Energy Co Ltd	CNE1000002R0	1088 HK	CNY	Hong Kong
5	Cie de StGobain	FR0000125007	SGO FP	EUR	Euronext Paris

6	CNOOC ltd	HK0883013259	883HK	CNY	Hong Kong
7	ENI SpA	IT0003132476	ENI IM	EUR	Borsa Italiana
8	Ericsson B	SE0000108656	ERICB SS	SEK	Stockholm
9	General Electric Company	US3696041033	GE UN	USD	New York
10	Michelin SCA	FR0000121261	ML FP	EUR	Euronext Paris
11	Pfizer Inc.	US7170811035	PFE UN	USD	NewYork
12	Rio Tinto	GB0007188757	RIO LN	GBP	London
13	Royal Dutch Shell plc	GB00B03MLX29	RDSA NA	EUR	Euronext Amsterdam
14	Siemens AG	DE0007236101	SIE GY	EUR	Xetra
15	Standard Chartered plc	GB0004082847	STAN LN	GBP	London
16	Telenor ASA	NO0010063308	TEL NO	NOK	Olso
17	Teva Pharmaceutical Industries Ltd	US8816242098	TEVA UN	USD	New York
18	Total SA	FR0000120271	FP FP	EUR	Euronext Paris
19	Vinci SA	FR0000125486	DG FP	EUR	Euronext Paris
20	Zurich Insurance Group Ltd	CH0011075394	ZURN VX	CHF	SIX Swiss Ex

- (iii) Share Currency: See item 31 (ii) above
- (iv) ISIN of Share(s): See item 31 (ii) above
- (v) Screen Page/Exchange Code: See item 31 (ii) above
- (vi) Interest Valuation Date(s): See Observation dates item 18
- (vii) Exchange Business Day: means, in respect of any Share comprised in the Basket, any Scheduled Trading Day on which the relevant Exchange and each Related Exchange are open for trading during their respective regular trading sessions, notwithstanding the relevant Exchange or any relevant Related Exchange closing prior to its Scheduled Closing Time
- (viii) Scheduled Trading Day: means, in respect of any Share comprised in the Basket, any day on which the relevant Exchange and each relevant Related Exchange is scheduled to be open for trading for its regular trading sessions
- (ix) Exchange(s): means, for each Underlying, the stock exchange on which such Underlying has its primary listing as mentioned in the table above (or any successor as determined by the Calculation Agent)
- (x) Related Exchange(s): means, in respect of any Share, each exchange or quotation system where trading has a material effect (as determined by the Calculation Agent) on the overall market for futures or options contracts relating to such Share or such other options or futures exchange(s) as the Issuer may select, any transferee exchange or quotation system or any successor to any such exchange or quotation system or any substitute exchange or quotation system to which trading in futures or options contracts relating to such Share has temporarily relocated (provided that the Calculation Agent has determined that there is comparable liquidity relative to the futures or options contracts relating to such Share on such temporary

		substitute exchange or quotation system as on the original Related Exchange
(xi)	Settlement Price:	Official closing price
(xii)	Weighting:	Not applicable
(xiii)	Valuation Time:	Scheduled Closing Time, means, in respect of an Exchange or a Related Exchange and a Scheduled Trading Day, the scheduled weekday closing time of such Exchange or Related Exchange on such Scheduled Trading Day, without regard to after hours or any other trading outside of the regular trading session hours
(xiv)	Share Correction Period:	As per Conditions
(xv)	Market Disruption:	Specified Maximum Days of Disruption will be equal to seven
(xvi)	Tender Offer:	Applicable
(xvii)	Listing Change:	Not applicable
(xviii)	Listing Suspension:	Not applicable
(xix)	Illiquidity:	Not applicable
(xx)	Delayed Redemption on the Occurrence of an Extraordinary Event:	Not applicable
<b>32.</b>	Inflation Linked Interest Provisions:	Not applicable
<b>33.</b>	Commodity Linked Interest Provisions:	Not applicable
<b>34.</b>	Fund Linked Interest Provisions:	Not applicable
<b>35.</b>	ETI Linked Interest Provisions:	Not applicable
<b>36.</b>	Foreign Exchange (FX) Rate Linked Interest Provisions:	Not applicable
<b>37.</b>	Underlying Interest Rate Linked Interest Provisions:	Not applicable
<b>38.</b>	Additional Business Centre(s) (Condition 3.2(a)):	TARGET

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

<b>39.</b>	Final Redemption Amount:	Calculation Amount x 100 per cent
<b>40.</b>	Final Payout:	Not Applicable
<b>41.</b>	Automatic Early Redemption:	Not applicable
<b>42.</b>	Issuer Call Option:	Not applicable
<b>43.</b>	Noteholder Put Option:	Not applicable
<b>44.</b>	Aggregation:	Not applicable
<b>45.</b>	Index Linked Redemption Amount:	Not applicable

46.	Share Linked Redemption Amount:	Not applicable
47.	Inflation Linked Redemption Amount:	Not applicable
48.	Commodity Linked Redemption Amount:	Not applicable
49.	Fund Linked Redemption Amount:	Not applicable
50.	Credit Linked Notes:	Not applicable
51.	ETI Linked Redemption Amount:	Not applicable
52.	Foreign Exchange (FX) Rate Linked Redemption Amount:	Not applicable
53.	Underlying Interest Rate Linked Redemption Amount:	Not applicable
54.	Early Redemption Amount:	Not applicable
55.	Provisions applicable to Physical Delivery:	Not applicable
56.	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

#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

57.	Form of Notes:	Bearer Notes:
	New Global Note:	Yes
		Temporary Bearer Global Note exchangeable for a Permanent Bearer Global Note which is exchangeable for definitive Bearer Notes.
58.	Financial Centre(s) or other special provisions relating to Payment Days for the purposes of Condition 4(a):	Not applicable
59.	Talons for future Coupons or Receipts to be attached to definitive Notes (and dates on which such Talons mature):	No.
60.	Details relating to Notes redeemable in instalments: amount of each instalment, date on which each payment is to be made:	Not applicable
61.	Redenomination, renominalisation and reconventioning provisions:	Not applicable
62.	Calculation Agent:	BNP Paribas Fortis SA/NV



## DISTRIBUTION

63. (i) If syndicated, names and addresses of Managers (specifying Lead Manager): Not applicable
- (ii) Date of Subscription Agreement: Not applicable
- (iii) Stabilising Manager (if any): Not applicable
64. Total commission and concession: **Commissions borne by the investor:**
- Placement commission of 2.00% borne by the investor who is not a Qualified Investor (as defined under item 11(i) of Part B), not recurring, included in the Issue Price and thus payable in advance by the investor (private individual) to the Issuer who will retrocede this commission to BNP Paribas Fortis (in its capacity as distributor) on the Issue Date.
- Other commissions perceived by BNP Paribas Fortis, included in the value of the structured Note and thus included in the Issue Price:**
- This is a recurrent commission, payable annually of maximum 1.00%, pursuant to the distribution and promotion of the Notes.
65. U.S. Selling Restrictions: TEFRA D
66. Non-exempt Offer: An offer of the Notes may be made by BNP Paribas Fortis SA/NV as Manager (together with any financial intermediaries granted General Consent, being persons to whom the Issuer has given consent, the "**Authorised Offerors**") other than pursuant to Article 3(2) of the Prospectus Directive in Belgium (the "**Public Offer Jurisdictions**") during the period from 17 June 2013 until 31 July 2013 (the "**Offer Period**"). See further Paragraph 9 of Part B below
- General Consent: Applicable
- Other Conditions to consent: Not Applicable

**RESPONSIBILITY**

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

Signed on behalf of the Issuer:

By: \_\_\_\_\_

Duly authorised

Signed on behalf of the Guarantor:

By: \_\_\_\_\_

Duly authorised]

## PART B – OTHER INFORMATION

### 1. Listing and Admission to trading

- (i) Listing and admission to trading: The Notes are unlisted.
- (ii) Estimate of total expenses related to admission to trading: Not applicable

### 2. Ratings

The Notes 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 Notes has an interest material to the offer.

### 4. Reasons for the Offer, Estimated Net Proceeds and Total Expenses

- (i) Reasons for the offer: See "Use of Proceeds" wording in Base Prospectus
- (ii) Estimated net proceeds: 100 per cent of the Principal Amount of Tranche
- (iii) Estimated total expenses: Not applicable

### 5. Fixed Rate Notes only – Yield

Not applicable

### 6. Floating Rate Notes only – Historic Interest Rates

Not applicable

### 7. Performance of Index/ Share/ Commodity/ Inflation/ Foreign Exchange Rate/ Fund/ Reference Entity/ Entities/ ETI Interest/ Formula, Explanation of Effect on Value of Investment and Associated Risks and Other Information concerning the Underlying

The Issuer does not intend to provide post-issuance information regarding the Underlyings (including information about corporate actions or other events affecting the underlying and adjustments or substitutions to the underlying resulting therefrom), except if required by any applicable laws and regulations.

The selection of the Basket of Shares has been based on the criteria suggested by BNP Paribas Fortis SA/NV acting as distributor of the Notes.

The Basket of Shares fulfilled the following criteria on 21/05/2013 (i.e. on the trade date) as agreed between the Issuer and its hedging counterpart:

- Shares of companies rated as positive (buy) or neutral (hold) by the analysts of BNP Paribas Fortis SA/NV
- Shares of companies whose market capitalization is at least EUR 1 billion
- Shares of companies whose minimum rating is BBB-/Baa3 for non-financial companies and a minimum rating of A-/A3 for financial companies
- Only shares of companies whose dividend yield is above the average dividend yield of the shares of the same geographical area and at least equal to 3%
- Shares of companies whose net debt/EBITDA < 3 and the net results payout ratio less than 70%
- Last screening is done by the analysts of BNP Paribas Fortis SA/NV and is based on a potential

revaluation of each share.

## 8. OPERATIONAL INFORMATION

- |        |  |                          |
|--------|--|--------------------------|
| (i)    | ISIN Code:   | XS0934062737             |
| (ii)   | Common Code:   | 093406273                |
| (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.                      |

## 9. Public Offers

Offer Period: An offer to the public will be made in Belgium from (and including) 17 June 2013 at 9.00 a.m. to (and including) 31 July 2013 at 4.00 p.m. (Brussels time) subject to any early closing of the Offer Period.

Offer Price: The Issuer has offered the Notes to the Manager at the initial issue price of 102 less a total commission of 2% that will be borne by the investors who are not Qualified Investors .

“**Qualified Investors**” shall mean investors who are professional client (*client professionnel/professionele cliënt*) or eligible counterparty (*contrepartie éligibles/in aanmerking komende tegenpartij*) as defined in the Royal Decree of 27 April 2007 (as amended from time to time) implementing in Belgium the Markets in Financial Services Directive (2004/39/CE).

The Qualified Investors may borne a lower commission depending on (i) the evolution of the credit quality of the Issuer (credit spread), (ii) the evolution of interest rates, (iii) the success (or lack of success) of the placement of the Notes, and (iv) the amount of Notes purchased by an investor, each as determined by the Authorized

	Offerors in their sole discretion.
Conditions to which the offer is subject:	<p>The Offer of the Notes is conditional on its issue.</p> <p>In particular the offer of the Notes may be cancelled if the minimum amount is not placed or if market conditions are likely, in the opinion of the Issuer, to prejudice the success of the offering and distribution of Notes or the dealing of the Notes in the secondary market or for any other reason as decided by the Issuer.</p>
Description of the application process:	An offer to the public will be made in Belgium from (and including) 17 June 2013 at 9.00 a.m. to (and including) 31 July 2013 at 4.00 p.m. (Brussels time) subject to any early closing of the Offer Period.
Details of the minimum and/or maximum amount of application:	<p>Total amount of the offer: Minimum EUR 1,000,000 and maximum EUR 50,000,000 based on the need of the Issuer and on the demand from the investors.</p> <p>Minimum subscription amount per investor: EUR 1,000.</p>
Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants:	<p>In the case of early termination of the Offer Period due to an oversubscription of the Notes, a proportional reduction of the subscriptions receive by the Authorised Offerors will be applied. Any payments made in connection with the subscription of Notes not allotted will be redeemed within 7 Brussels Business Days (i.e., days on which banks are open for general business in Brussels) after the date of payment and the holders thereof shall not be entitled to any interest in respect of such payments.</p> <p>By subscribing to or otherwise acquiring the Notes, the holders of the Notes are deemed to have knowledge of all the Terms and Conditions of the Notes and to accept the said Terms and Conditions.</p>
Details of the method and time limits for paying up and delivering the Notes:	The Notes will be issued on the Issue Date against payment to the Issuer of the net subscription moneys. Investors will be notified by the relevant Authorised Offeror of their allocations of Notes and the settlement arrangements in respect thereof.
Manner and date in which results of the offers are to be made public:	The results of the offer of the Notes will be published as soon as possible on the website <a href="http://www.bnpparibasfortis.be">www.bnpparibasfortis.be</a>
Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:	Not applicable
Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:	<p>The Noteholders will be directly notified of the number of Notes which has been allotted to them as soon as possible after the Issue Date (See also above the manner and date in which results of the offer are to be made public)</p> <p>No dealings in the Notes on a regulated market for the purposes of the Markets in Financial Instruments Directive 2004/39/EC may take place prior to the Issue Date</p>

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

A. Commissions

(i) A commission of 2% included in the Issue Price will be borne by the non-qualified investors.

(ii) The subscribers who are Qualified Investors may bear (if any) a commission equal or below 2% included in the Offer Price (see "Offer Price" item 9 of the Part B)

B. Legal, administrative and other costs relating to the issue of the Notes and amounting to minimum EUR 0;

C. Costs for the subscribers relating to holding of the Notes on a securities account: free of charge at BNP Paribas Fortis SA/NV

D. Financial service: free of charge at BNP Paribas Fortis SA/NV