



Operating Instruction nº 39/2019

ADMISSION BNP PARIBAS ARBITRAGE ISSUANCE B.V., TURBO WARRANTS ISSUES IN S.I.B. (SPANISH STOCK EXCHANGE INTERCONNECTION SYSTEM)

When therefore the Comisión Nacional del Mercado de Valores decides, in accordance with article 56 of Law 4/2015 of 23 of October, the emissions of turbo warrants of **BNP PARIBAS ARBITRAGE ISSUANCE B.V.**, detailed next, they will trade in the Spanish Stock Exchange Interconnection System, the segment of negotiation of Warrants, Certificates and Other Products, and for the turbo warrants in the same segment in the modality "Other Products".

Turbo Warrants incorporates a mechanism of knock-out, by which, if the price of the underlying assets touches or exceeds a certain level of barrier fixed in their reference markets at any time during the life of warrant, will be expired advanced.

The knock-out will determine the interruption of the negotiation of warrants by advance expiry and its definitive fall of the system to the closing of market of the coincident stock-exchange session with the knock-out. The knock-out will be communicated by the issuer the Department of Supervision.

The possible crossings of orders that had been able to take place after the advance expiry of warrants will be eliminated by the Department of Supervision.

The aforementioned issues will trade with the codes shown below from the day of its admission in the Spanish Stock Exchange Interconnection System, which is foreseen for next **May 23, 2019**.

From that day on, trading of these issues will occur according to the Operating Rules of the in the Warrants, Certificates and other products trading segment of the Spanish Stock Exchange Interconnection System, and will be subject to the Surveillance proceedings foreseen in these Rules.

The Special operations that trade in the aforementioned security must fulfil the rules of the Royal Decree 1416/1991 and the Government Ministerial Order of December 5, 1991.

The Trading and Supervisory Committee of this Sociedad de Bolsas, S.A., given the circumstances concerning the admission of these issues, will apply the first day of trading, the following measures:



1.- Take as a reference price for the fixing of the first price of each issue, the issue price.

2.- The applicable ranges for this issues, will be those fixed in the Operating Instruction N° 26/2016 of February 26th from Sociedad de Bolsas.

If the circumstances of the market so advice, the Trading and Supervisory Committee of Sociedad de Bolsas, S.A. will can apply the necessary measures in order to facilitate the normal functioning of supply and demand.

Code	ISIN	Name					Premium	Volume	Type of auction
58038	NL0013524598	BNPP	IBX35	7200	CALL	1219	2,35	1000000	2
58039	NL0013524606	BNPP	IBX35	7600	CALL	1219	1,95	1000000	2
58040	NL0013524614	BNPP	IBX35	8000	CALL	1219	1,55	1000000	2
58041	NL0013524622	BNPP	IBX35	8200	CALL	1219	1,35	1000000	2
58042	NL0013524630	BNPP	IBX35	8400	CALL	1219	1,15	1000000	2
58043	NL0013524648	BNPP	IBX35	8600	CALL	1219	0,95	1000000	2
58044	NL0013524655	BNPP	IBX35	8800	CALL	1219	0,75	1000000	2
58045	NL0013524663	BNPP	IBX35	9000	CALL	1219	0,55	1000000	2
58046	NL0013524671	BNPP	IBX35	9200	CALL	1219	0,35	1000000	2
58047	NL0013524689	BNPP	IBX35	9600	PUT	1219	0,23	1000000	2
58048	NL0013524697	BNPP	IBX35	9800	PUT	1219	0,43	1000000	2
58049	NL0013524705	BNPP	IBX35	10000	PUT	1219	0,63	1000000	2
58050	NL0013524713	BNPP	IBX35	10200	PUT	1219	0,83	1000000	2
58051	NL0013524721	BNPP	IBX35	10400	PUT	1219	1,03	1000000	2
58052	NL0013524739	BNPP	IBX35	10500	PUT	1219	1,13	1000000	2
58053	NL0013524747	BNPP	IBX35	10600	PUT	1219	1,23	1000000	2
58054	NL0013524754	BNPP	IBX35	11000	PUT	1219	1,63	1000000	2
58055	NL0013524762	BNPP	IBX35	11400	PUT	1219	2,03	1000000	2

Madrid, May 22, 2019

Trading and Supervisory Committee
COORDINATOR

Signed: Beatriz Alonso-Majagranzas Cenamor

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