

Supplement dated 16 October 2024
to the Base Prospectus for the issue of Certificates dated 27 June 2024



BNP PARIBAS

BNP Paribas Issuance B.V.
(incorporated in The Netherlands)
(as Issuer)

BNP PARIBAS
(incorporated in France)
(as Guarantor)

UK CERTIFICATE PROGRAMME

This first supplement (the "**First Supplement**") is supplemental to, and should be read in conjunction with, the base prospectus dated 27 June 2024 (the "**Base Prospectus**"), in relation to the UK Certificate Programme of BNP Paribas Issuance B.V. ("**BNPP B.V.**") as issuer and BNP Paribas ("**BNPP**") as guarantor (the "**Programme**").

The Base Prospectus constitutes a base prospectus for the purposes of Article 8 of the UK Prospectus Regulation. "**UK Prospectus Regulation**" means Regulation (EU) 2017/1129 of 14 June 2017 as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (as amended, the "**EUWA**") and regulations made thereunder. The Base Prospectus was approved on 27 June 2024 by the Financial Conduct Authority of the United Kingdom (the "**FCA**") as competent authority under the UK Prospectus Regulation.

This First Supplement constitutes a supplement in respect of the Base Prospectus for the purposes of Article 23 of the UK Prospectus Regulation. This First Supplement has been approved as a supplementary prospectus by the FCA as competent authority under the UK Prospectus Regulation. The FCA only approves this First Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the UK Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer or the Guarantor or the quality of the Securities. Investors should make their own assessment as to the suitability of investing in the Securities.

This First Supplement has also been approved by the Luxembourg Stock Exchange pursuant to the rules and regulations of the Luxembourg Stock Exchange for the Euro MTF Market.

Each of BNPP B.V. (in respect of itself) and BNPP (in respect of itself and BNPP B.V.) accepts responsibility for the information contained in this First Supplement. To the best of the knowledge of each of BNPP B.V. and BNPP, the information contained in this First Supplement is in accordance with the facts and this First Supplement makes no omission likely to affect the import of such information.

Unless the context otherwise requires, terms defined in the Base Prospectus shall have the same meanings when used in this First Supplement.

To the extent that there is any inconsistency between (i) any statement in this First Supplement and (ii) any statement in, or incorporated by reference in, the Base Prospectus, the statement referred to in (i) above will prevail.

Copies of this First Supplement will be available on the website of BNP Paribas (<https://rates-globalmarkets.bnpparibas.com/gm/Public/LegalDocs.aspx>), on the website of Luxembourg Stock Exchange (www.luxse.com) and on the website of the National Storage Mechanism (<https://data.fca.org.uk/#/nsm/nationalstoragemechanism>).

This First Supplement has been prepared for the purposes of:

- (A) amending the "Risk Factors" section;
- (B) amending the "Documents Incorporated By Reference" section to incorporate by reference the First Amendment to the BNPP 2023 Universal Registration Document; and
- (C) amending the "General Information" section.

The incorporation by reference of the First Amendment to the BNPP 2023 Universal Registration Document referred to in (B) above has been made to update the disclosure for BNPP. The amendments referred to in (A) and (C) above have been made to reflect the updated disclosure referred to in (B) above.

In accordance with Article 23 of the UK Prospectus Regulation and Rule 3.4.1 of the UK Prospectus Regulation Rules, investors who have already agreed to purchase or subscribe for Securities issued pursuant to the Base Prospectus before this First Supplement is published and which are affected by the amendments made in this First Supplement, have the right, exercisable within two working days after the publication of this First Supplement, to withdraw their acceptances, provided that the significant new factor, material mistake or material inaccuracy to which this First Supplement relates arose or was noted before the closing of the offer period or the delivery of the Securities, whichever occurs first. Investors may contact the relevant distributor of such Securities in connection therewith should they wish to exercise such right of withdrawal. The final date of such right of withdrawal is 18 October 2024.

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AMENDMENTS TO THE RISK FACTORS SECTION

The "**RISK FACTORS**" section on pages 17 to 37 of the Base Prospectus is amended by deleting the paragraph under the heading "**Risks Relating to BNPP and its Industry**" on page 17 in its entirety and replacing it with the following:

"See "Risk Factors" under Chapter 5 on pages 392 to 410 of the BNPP 2023 Universal Registration Document and pages 273 to 296 of the First Amendment to the BNPP 2023 Universal Registration Document (each as defined below), each of which is incorporated by reference in this document."

DOCUMENTS INCORPORATED BY REFERENCE

On 24 September 2024, the First Amendment to the BNPP 2023 Universal Registration Document was filed, without prior approval, with the FCA, including (i) the half year management report of BNPP and (ii) the unaudited consolidated financial statements (in English) as at and for the six-month period ended 30 June 2024 and the review report thereon.

The "DOCUMENTS INCORPORATED BY REFERENCE" section on pages 51 to 62 of the Base Prospectus is amended as follows:

- (a) the word "and" at the end of paragraph (g) is deleted;
- (b) the "." at the end of paragraph (h) is deleted and replaced with "; and";
- (c) the following paragraph (i) is added under paragraph (h):
 - "(i) the First Amendment to the BNPP 2023 Universal Registration Document, other than the section entitled "Person(s) Responsible for the Universal Registration Document", including (i) the half year management report of BNPP, (ii) the unaudited consolidated financial statements (in English) as at and for the six-month period ended 30 June 2024, and (iii) the press release dated 1 August 2024 relating to the negotiations with AXA for the acquisition of AXA investment managers and a long term partnership in asset management (the "**First Amendment to the BNPP 2023 Universal Registration Document**")."
- (d) the following table is inserted immediately following the table entitled "BNPP 2023 Universal Registration Document":

"First Amendment to the BNPP 2023 Universal Registration Document"	
https://rates-globalmarkets.bnpparibas.com/gm/Public/LegalDocs.aspx	
1. Half Year Management Report	Pages 3 to 72 of the First Amendment to the BNPP 2023 Universal Registration Document
2. Financial Information as at 30 June 2024 (not audited)	Pages 73 to 196 of the First Amendment to the BNPP 2023 Universal Registration Document
3. Risk and Capital Adequacy – Pillar 3 (not audited)	Pages 197 to 272 of the First Amendment to the BNPP 2023 Universal Registration Document
4. Risk Factors	Pages 273 to 296 of the First Amendment to the BNPP 2023 Universal Registration Document
5. Recent Events	Pages 297 to 299 of the First Amendment to the BNPP 2023 Universal Registration Document
6. Governance	Pages 300 to 303 of the First Amendment to the BNPP 2023 Universal Registration Document

7. General Information	Pages 304 to 306 of the First Amendment to the BNPP 2023 Universal Registration Document
8. Statutory Auditors	Page 307 of the First Amendment to the BNPP 2023 Universal Registration Document

- (e) the first sentence in the last paragraph on page 62 of the Base Prospectus is deleted and replaced with the following:

"Each of the documents incorporated by reference in (a) to (i) above will only be made available by the Issuer or the Guarantor to which such document relates."

AMENDMENTS TO THE GENERAL INFORMATION SECTION

The "**GENERAL INFORMATION**" section on pages 316 to 327 of the Base Prospectus is amended as follows:

- (a) the first paragraph under the heading "**5. Legal and Arbitration Proceedings**" on pages 316 to 317 of the Base Prospectus is deleted and replaced with the following:

"Save as disclosed on pages 345 and 346 of the BNPP 2023 Universal Registration Document and pages 305 and 306 of the First Amendment to the BNPP 2023 Universal Registration Document, there have been no governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which BNPP is aware), during the period covering at least the twelve (12) months prior to the date of this Base Prospectus which may have, or have had in the recent past, significant effects on BNPP's and/or the Group's financial position or profitability.";

- (b) the first paragraph under the heading "**6. Significant Change**" on page 317 of the Base Prospectus is deleted and replaced with the following:

"There has been no significant change in the financial performance or financial position of BNPP or the Group since 30 June 2024 (being the end of the last financial period for which interim financial statements have been published).";

- (c) the first paragraph under the heading "**9. Board of Directors**" on page 317 of the Base Prospectus is deleted and replaced with the following:

"The members of the Board of Directors of BNPP are displayed on pages 38 to 52 of the BNPP 2023 Universal Registration Document relating to BNPP and on pages 300 to 301 of the First Amendment to the BNPP 2023 Universal Registration Document, each of which is incorporated by reference herein."; and

- (d) the paragraph under the heading "**15. Events impacting the solvency of BNPP**" on page 319 of the Base Prospectus is deleted and replaced with the following:

"To the best of BNPP's knowledge, there have not been any recent events which are to a material extent relevant to the evaluation of BNPP's solvency since 30 June 2024.".