

**Second Supplement dated 25 September 2018**  
**to the Base Prospectus for the issue of Warrants dated 5 June 2018**



**BNP Paribas Issuance B.V.**

*(incorporated in The Netherlands)*

*(as Issuer)*

**BNP Paribas**

*(incorporated in France)*

*(as Issuer and Guarantor)*

**Note, Warrant and Certificate Programme**

This second supplement (the "**Second Supplement**") is supplemental to, and should be read in conjunction with, the base prospectus dated 5 June 2018 (the "**Base Prospectus**") and the first supplement to the Base Prospectus dated 9 August 2018 (the "**First Supplement**"), in each case in respect of Warrants issued under the Note, Warrant and Certificate Programme (the "**Programme**") of BNP Paribas Issuance B.V. ("**BNPP B.V.**"), BNP Paribas ("**BNPP**") and BNP Paribas Fortis Funding.

The Base Prospectus and the First Supplement together constitute a base prospectus for the purposes of Article 5.4 of the Prospectus Directive. The "**Prospectus Directive**" means Directive 2003/71/EC of 4 November 2003 (as amended) and includes any relevant implementing measure in a relevant Member State of the European Economic Area. The *Autorité des marchés financiers* (the "**AMF**") granted visa no. 18-227 on 5 June 2018 in respect of the Base Prospectus and visa no. 18-380 on 9 August 2018 in respect of the First Supplement. Application has been made to the AMF for approval of this Second Supplement in its capacity as competent authority pursuant to Article 212-2 of its *Règlement Général* which implements the Prospectus Directive in France.

BNPP (in respect of itself and BNPP B.V.) and BNPP B.V. (in respect of itself) accept responsibility for the information contained in this Second Supplement. To the best of the knowledge of BNPP and BNPP B.V. (who have taken all reasonable care to ensure that such is the case), the information contained herein is, subject as provided in the preceding sentence, in accordance with the facts and does not omit anything likely to affect the import of such information.

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

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

References in this Second Supplement to paragraphs of the Base Prospectus are to the Base Prospectus as amended by the First Supplement. References in this Second Supplement to page numbers in the Base Prospectus are to the page numbers in the Base Prospectus without taking into account any amendments made in the First Supplement.

Copies of this Second Supplement may be obtained free of charge at the specified offices of BNP Paribas Securities Services, Luxembourg Branch and BNP Paribas Arbitrage S.N.C. and will be available on the website of BNP Paribas (<https://rates-globalmarkets.bnpparibas.com/gm/Public/LegalDocs.aspx>) and on the website of the AMF ([www.amf-france.org](http://www.amf-france.org)).

This Second Supplement has been prepared in accordance with Article 16.1 of the Prospectus Directive and pursuant to Article 212-25 of the AMF's *Règlement Général*, for the purposes of giving information which amends or is additional to the information already contained in the Base Prospectus, as amended by the First Supplement.

This Second Supplement has been prepared for the purposes of:

- (A) amending the cover pages of the Base Prospectus;
- (B) amending the "Programme Summary in relation to this Base Prospectus" and the "Pro Forma Issue Specific Summary of the Programme in relation to this Base Prospectus";
- (C) amending the "Programme Summary in relation to this Base Prospectus (in French)" and the "Pro Forma Issue Specific Summary of the Programme in relation to this Base Prospectus (in French)";
- (D) incorporating by reference:
  - (i) BNPP B.V.'s interim financial statements for the six-month period ended 30 June 2017 (the "**BNPP B.V. 2017 Interim Financial Statements**"); and
  - (ii) BNPP B.V.'s interim financial statements for the six-month period ended 30 June 2018 (the "**BNPP B.V. 2018 Interim Financial Statements**");
- (E) amending the "Form of Final Terms for Warrants";
- (F) amending the "Description of BNPP B.V."; and
- (G) amending the "General Information" section.

The amendments referred to in (A), (B) and (C) above have been made to update the information concerning the long-term credit rating of BNPP B.V. by S&P Global Ratings Europe Limited. The incorporation by reference referred to in (D) above has been made to update the BNPP B.V. disclosure. The amendments referred to in (B), (C), (F) and (G) above have been made to reflect the updated disclosure in respect of BNPP B.V. referred to in (D) above. The amendments referred to in (F) above have also been made to update the disclosure in respect of the directors of BNPP B.V. The amendments referred to in (E) above have been made to correct typographical errors in respect of the Credit Security Conditions.

In accordance with Article 16.2 of the Prospectus Directive, in the case of an offer of Securities to the public, investors who, before this Second Supplement is published, have already agreed to purchase or subscribe for Securities issued under the Programme which are affected by the amendments made in this Second Supplement, have the right, exercisable before the end of the period of two working days beginning with the working day after the date of publication of this Second Supplement to withdraw their acceptances. This right to withdraw shall expire by close of business on 28 September 2018.

## TABLE OF CONTENTS

### Page

|   |    |
|---|----|
| Amendments to the Cover Pages of the Base Prospectus .....  | 4  |
| Amendments to the Programme Summary in relation to this Base Prospectus and the Pro Forma Issue Specific Summary of the Programme in relation to this Base Prospectus .....                         | 5  |
| Amendments to the Programme Summary in relation to this Base Prospectus (in French) and the Pro Forma Issue Specific Summary of the Programme in relation to this Base Prospectus (in French) ..... | 8  |
| Documents Incorporated by Reference .....   | 11 |
| Amendments to the Form of Final Terms for Warrants .....  | 13 |
| Amendments to the Description of BNPP B.V. ....   | 14 |
| Amendments to the General Information Section .....   | 16 |
| Responsibility Statement .....  | 17 |

## AMENDMENTS TO THE COVER PAGES OF THE BASE PROSPECTUS

*In relation to the amendments to the last paragraph on page 5 of the Base Prospectus (as amended by the First Supplement) set out in this section: (i) text which, by virtue of this Second Supplement is deleted therefrom is shown with a line drawn through the middle of the deleted text, and (ii) text which, by virtue of this Second Supplement is added thereto is shown underlined.*

The last paragraph on page 5 of the Base Prospectus is amended as follows:

"BNPP's long-term credit ratings are A with a positive outlook (S&P Global Ratings Europe Limited ("**Standard & Poor's**")), Aa3 with a stable outlook (Moody's Investors Service Ltd. ("**Moody's**")), A+ with a stable outlook (Fitch France S.A.S. ("**Fitch France**")) and AA (low) with a stable outlook (DBRS Limited ("**DBRS**")) and BNPP's short-term credit ratings are A-1 (Standard & Poor's), P-1 (Moody's), F1 (Fitch France) and R-1 (middle) (DBRS). BNPP B.V.'s long-term credit ratings are A with a stablepositive outlook (Standard & Poor's) and BNPP B.V.'s short term credit ratings are A-1 (Standard & Poor's). Each of Standard & Poor's, Moody's, Fitch France and DBRS is established in the European Union and is registered under the Regulation (EC) No. 1060/2009 (as amended) (the "**CRA Regulation**"). As such each of Standard & Poor's, Moody's, Fitch France and DBRS is included in the list of credit rating agencies published by the European Securities and Markets Authority on its website (at <http://www.esma.europa.eu/page/List-registered-and-certified-CRAs>) in accordance with the CRA Regulation. Securities issued under the Programme may be rated or unrated. A security rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency. Please also refer to "Credit Ratings may not Reflect all Risks" in the Risks section of this Base Prospectus."

**AMENDMENTS TO THE PROGRAMME SUMMARY IN RELATION TO THIS BASE PROSPECTUS AND THE PRO FORMA ISSUE SPECIFIC SUMMARY OF THE PROGRAMME IN RELATION TO THIS BASE PROSPECTUS**

1. The "Programme Summary in relation to this Base Prospectus" on pages 10 to 47 of the Base Prospectus is amended as follows:
- (a) In Element B.12, the following new table in relation to BNPP B.V. is inserted immediately above the heading "**In relation to BNPP:**" and immediately below the table in relation to BNPP B.V. entitled "**Comparative Annual Financial Data – In EUR**":

|                                    |  |   |   |
|------------------------------------|--|---|---|
| <b>B.12</b>                        | Selected historical key financial information:   |   |   |
|                                    | <b>In relation to BNPP B.V.:</b>   |   |   |
|                                    | <b>Comparative Interim Financial Data for the six-month period ended 30 June 2018 – In EUR</b> |   |   |
|                                    |  | <b>30/06/2018<br/>(unaudited)<sup>1</sup></b> | <b>30/06/2017<br/>(unaudited)<sup>1</sup></b> |
|                                    | Revenues   | 193,729                                       | 180,264                                       |
|                                    | Net Income, Group Share  | 12,238  | 11,053  |
|                                    |  | <b>30/06/2018<br/>(unaudited)<sup>1</sup></b> | <b>31/12/2017<br/>(audited)</b>               |
| Total balance sheet                | 57,943,563,453   | 50,839,146,900                                |   |
| Shareholders' equity (Group share) | 527,477  | 515,239                                       |   |

- (b) In Element B.12, the final paragraph under the heading "*Statements of no significant or material adverse change*" is deleted and replaced with the following:

|             |  |
|-------------|--|
| <b>B.12</b> | <p style="text-align: center;"><i>Statements of no significant or material adverse change</i></p> <p>There has been no significant change in the financial or trading position of BNPP B.V. since 30 June 2018 and there has been no material adverse change in the prospects of BNPP B.V. since 31 December 2017.</p> |
|-------------|--|

- (c) Element B.13 is deleted and replaced with the following:

|             |  |  |
|-------------|--|--|
| <b>B.13</b> | Events impacting the Issuer's solvency | Not applicable, as at 25 September 2018 (in the case of BNPP B.V.) and 9 August 2018 (in the case of BNPP) and to the best of the relevant Issuer's knowledge, there have not been any recent events which are to a material extent relevant to the evaluation of the relevant Issuer's solvency since 30 June 2018. |
|-------------|--|--|

<sup>1</sup> This financial information is subject to a limited review, as further described in the statutory auditors' report.

- (d) In Element B.17, the first paragraph is deleted and replaced with the following:

|             |                          |   |
|-------------|--------------------------|---|
| <b>B.17</b> | Solicited credit ratings | BNPP B.V.'s long term credit rating is A with a positive outlook (S&P Global Ratings Europe Limited) and BNPP B.V.'s short term credit rating is A-1 (S&P Global Ratings Europe Limited). |
|-------------|--------------------------|---|

2. The "Pro Forma Issue Specific Summary of the Programme in relation to this Base Prospectus" on pages 91 to 140 of the Base Prospectus is amended as follows:

- (a) In Element B.12, the "]" following the figure "488,299" in the table entitled "**Comparative Annual Financial Data – In EUR**" under the heading "[*Insert where BNPP B.V. is the Issuer:*" is deleted;
- (b) In Element B.12, the following table in relation to BNPP B.V. is inserted immediately above the heading "[*Insert where BNPP is the Issuer:*" and immediately below the table in relation to BNPP B.V. entitled "**Comparative Annual Financial Data – In EUR**":

|             |  |   |   |
|-------------|--|---|---|
| <b>B.12</b> | Selected historical key financial information:<br>[ <i>Insert where BNPP B.V. is the Issuer:</i><br><b>Comparative Interim Financial Data for the six-month period ended 30 June 2018 – In EUR</b> |   |   |
|             |  | <b>30/06/2018<br/>(unaudited)<sup>1</sup></b> | <b>30/06/2017<br/>(unaudited)<sup>1</sup></b> |
|             | Revenues   | 193,729                                       | 180,264                                       |
|             | Net Income, Group Share  | 12,238  | 11,053  |
|             |  | <b>30/06/2018<br/>(unaudited)<sup>1</sup></b> | <b>31/12/2017<br/>(audited)</b>               |
|             | Total balance sheet  | 57,943,563,453                                | 50,839,146,900                                |
|             | Shareholders' equity (Group share)   | 527,477                                       | 515,239]                                      |

- (c) In Element B.12, the final paragraph under the heading "**Statements of no significant or material adverse change**" is deleted and replaced with the following:

|             |   |
|-------------|---|
| <b>B.12</b> | <b>Statements of no significant or material adverse change</b><br><br>[ <i>Insert where BNPP B.V. is the Issuer:</i> There has been no significant change in the financial or trading position of BNPP B.V. since 30 June 2018 and there has been no material adverse change in the prospects of BNPP B.V. since 31 December 2017.] |
|-------------|---|

- (d) Element B.13 is deleted and replaced with the following:

|             |                  |  |
|-------------|------------------|--|
| <b>B.13</b> | Events impacting | [Not applicable, as at [ <i>Insert where BNPP B.V. is the Issuer:</i> 25 |
|-------------|------------------|--|

[<sup>1</sup> This financial information is subject to a limited review, as further described in the statutory auditors' report.]

|  |                       |   |
|--|-----------------------|---|
|  | the Issuer's solvency | September 2018)/[ <i>Insert where BNPP is the Issuer: 9 August 2018</i> ] and to the best of the Issuer's knowledge, there have not been any recent events which are to a material extent relevant to the evaluation of the Issuer's solvency since 30 June 2018].]<br><br>[ <i>Specify any recent events which are to a material extent relevant to the evaluation of the Issuer's solvency.</i> ] |
|--|-----------------------|---|

(e) In Element B.17, the first paragraph is deleted and replaced with the following:

|             |                          |  |
|-------------|--------------------------|--|
| <b>B.17</b> | Solicited credit ratings | [ <i>Insert where BNPP B.V. is the Issuer: BNPP B.V.'s long term credit rating is A with a positive outlook (S&amp;P Global Ratings Europe Limited) and BNPP B.V.'s short term credit rating is A-1 (S&amp;P Global Ratings Europe Limited).</i> ] |
|-------------|--------------------------|--|

**AMENDMENTS TO THE PROGRAMME SUMMARY IN RELATION TO THIS BASE PROSPECTUS (IN FRENCH) AND THE PRO FORMA ISSUE SPECIFIC SUMMARY OF THE PROGRAMME IN RELATION TO THIS BASE PROSPECTUS (IN FRENCH)**

1. Le "Résumé du Programme en relation avec le Prospectus de Base" figurant aux pages 48 à 90 du Prospectus de Base est modifié comme suit:
- (a) Dans l'Elément B.12, le tableau suivant relatif à BNPP B.V. est inséré immédiatement au-dessus du titre "**En relation avec BNPP :**" et immédiatement sous le tableau relatif à BNPP B.V. intitulé "**Données Financières Annuelles Comparées - En EUR**" :

|                                   |   |  |  |
|-----------------------------------|---|--|--|
| <b>B.12</b>                       | Informations financières historiques clés sélectionnées :   |  |  |
|                                   | <b>En relation avec BNPP B.V. :</b>   |  |  |
|                                   | <b>Données Financières Intermédiaires Comparées pour la période de 6 mois se terminant le 30 juin 2018 - En EUR</b> |  |  |
|                                   |   | <b>30/06/2018<br/>(non-auditées)<sup>1</sup></b> | <b>30/06/2017<br/>(non-auditées)<sup>1</sup></b> |
|                                   | Produit Net Bancaire  | 193.729  | 180.264  |
|                                   | Résultat Net, part du Groupe  | 12.238   | 11.053   |
|                                   |   | <b>30/06/2018<br/>(non-auditées)<sup>1</sup></b> | <b>31/12/2017<br/>(auditées)</b>                 |
| Total du bilan                    | 57.943.563.453  | 50.839.146.900                                   |  |
| Capitaux Propres (part du Groupe) | 527.477   | 515.239  |  |

- (b) Dans l'Elément B.12, le dernier paragraphe sous le titre "*Déclarations relatives à l'absence de changement significatif ou de changement défavorable significatif*" est supprimé et remplacé comme suit :

|             |   |
|-------------|---|
| <b>B.12</b> | <p><i>Déclarations relatives à l'absence de changement significatif ou de changement défavorable significatif</i></p> <p>Il ne s'est produit aucun changement significatif dans la situation financière ou commerciale de BNPP B.V. depuis le 30 juin 2018 et il ne s'est produit aucun changement défavorable significatif dans les perspectives de BNPP B.V depuis le 31 décembre 2017.</p> |
|-------------|---|

- (c) L'Elément B.13 est supprimé et remplacé comme suit :

<sup>1</sup> Ces informations financières ont fait l'objet d'une revue limitée, telle que plus amplement décrite dans le rapport d'audit des commissaires aux comptes.



|             |   |   |
|-------------|---|---|
| <b>B.13</b> | Evénements impactant la solvabilité de l'Emetteur | Sans objet, au 25 septembre 2018 (dans le cas de BNPP B.V.) et au 9 août 2018 (dans le cas de BNPP) et à la connaissance de l'Emetteur concerné, il ne s'est produit aucun événement récent qui présente un intérêt significatif pour l'évaluation de la solvabilité de l'Emetteur concerné depuis le 30 juin 2018. |
|-------------|---|---|

(d) Dans l'Elément B.17, le premier paragraphe est supprimé et remplacé comme suit :

|             |                                 |  |
|-------------|---------------------------------|--|
| <b>B.17</b> | Notations de crédit sollicitées | La notation de crédit à long terme de BNPP B.V. est : A avec une perspective positive (S&P Global Ratings Europe Limited) et la notation de crédit à court terme de BNPP B.V. est : A-1 (S&P Global Ratings Europe Limited). |
|-------------|---------------------------------|--|

2. Le "Modèle de Résumé du Programme Spécifique à l'Emission en relation avec le Prospectus de Base" figurant aux pages 141 à 196 du Prospectus de Base est modifié comme suit :

(a) Dans l'Elément B.12, le "]" après le chiffre "488.299" dans le tableau intitulé "**Données Financières Annuelles Comparées - En EUR**" sous le titre "[A insérer si BNPP B.V. est l'Emetteur :]" est supprimé ;

(b) Dans l'Elément B.12, le tableau suivant relatif à BNPP B.V. est inséré immédiatement au-dessus du titre "[A insérer si BNPP est l'Emetteur :]" et immédiatement sous le tableau relatif à BNPP B.V. intitulé "**Données Financières Annuelles Comparées - En EUR**" :

|                                   |   |  |  |
|-----------------------------------|---|--|--|
| <b>B.12</b>                       | Informations financières historiques clés sélectionnées :   |  |  |
|                                   | [A insérer si BNPP B.V. est l'Emetteur :  |  |  |
|                                   | <b>Données Financières Intermédiaires Comparées pour la période de 6 mois se terminant le 30 juin 2018 - En EUR</b> |  |  |
|                                   |   | <b>30/06/2018<br/>(non-auditées)<sup>1</sup></b> | <b>30/06/2017<br/>(non-auditées)<sup>1</sup></b> |
|                                   | Produit Net Bancaire  | 193.729  | 180.264  |
|                                   | Résultat Net, part du Groupe  | 12.238   | 11.053   |
|                                   | <b>30/06/2018<br/>(non-auditées)<sup>1</sup></b>  | <b>31/12/2017<br/>(auditées)</b>                 |  |
| Total du bilan                    | 57.943.563.453  | 50.839.146.900                                   |  |
| Capitaux Propres (part du Groupe) | 527.477   | 515.239]   |  |

[<sup>1</sup> Ces informations financières ont fait l'objet d'une revue limitée, telle que plus amplement décrite dans le rapport d'audit des commissaires aux comptes.]

- (c) Dans l'Elément B.12, le dernier paragraphe sous le titre "*Déclarations relatives à l'absence de changement significatif ou de changement défavorable significatif*" est supprimé et remplacé comme suit :

|             |  |
|-------------|--|
| <b>B.12</b> | <p><i>Déclarations relatives à l'absence de changement significatif ou de changement défavorable significatif</i></p> <p>[A insérer si BNPP B.V. est l'Emetteur : Il ne s'est produit aucun changement significatif dans la situation financière ou commerciale de BNPP B.V. depuis le 30 juin 2018 et il ne s'est produit aucun changement défavorable significatif dans les perspectives de BNPP B.V. depuis le 31 décembre 2017.]</p> |
|-------------|--|

- (d) L'Elément B.13 est supprimé et remplacé comme suit :

|             |  |   |
|-------------|--|---|
| <b>B.13</b> | <p>Evénements impactant la solvabilité de l'Emetteur</p> | <p>[Sans objet, au [A indiquer si BNPP B.V. est l'Emetteur : 25 septembre 2018] / [A indiquer si BNPP est l'Emetteur : 9 août 2018] et à la connaissance de l'Emetteur, il ne s'est produit aucun événement récent qui présente un intérêt significatif pour l'évaluation de la solvabilité de l'Emetteur depuis le 30 juin 2018].]</p> <p>[Préciser tout événement récent présentant un intérêt significatif pour l'évaluation de la solvabilité de l'Emetteur.]</p> |
|-------------|--|---|

- (e) Dans l'Elément B.17, le premier paragraphe est supprimé et remplacé comme suit :

|             |  |   |
|-------------|--|---|
| <b>B.17</b> | <p>Notations de crédit sollicitées</p> | <p>[Insérer si BNPP B.V. est l'Emetteur : La notation de crédit à long terme de BNPP B.V. est : A avec une perspective positive (S&amp;P Global Ratings Europe Limited) et la notation de crédit à court terme de BNPP B.V. est : A-1 (S&amp;P Global Ratings Europe Limited).]</p> |
|-------------|--|---|

## DOCUMENTS INCORPORATED BY REFERENCE

BNPP B.V.'s unaudited interim financial statements for the six-month period ended (i) 30 June 2017 (including the review report thereon issued by Mazars Accountants N.V. (formerly Mazars Paardekooper Hoffman Accountants N.V.) represented by J.C. van Oldenbeek) have been filed with the AMF on 4 September 2017 and (ii) 30 June 2018 (including the review report thereon issued by Mazars Accountants N.V. (formerly Mazars Paardekooper Hoffman Accountants N.V.) represented by J.C. van Oldenbeek) have been filed with the AMF on 7 September 2018 for the purposes of the Prospectus Directive and, by virtue of this Second Supplement are incorporated in, and form part of, the Base Prospectus.

The "**DOCUMENTS INCORPORATED BY REFERENCE**" section on pages 268 to 279 in the Base Prospectus is amended as follows:

- (a) the word "and" at the end of paragraph (f) is deleted;
- (b) the "," at the end of paragraph (g) is deleted and replaced with ";";
- (c) the following paragraphs (h) and (i) are added under paragraph (g):
  - "(h) the unaudited interim financial statements for the six-month period ended 30 June 2017 of BNPP B.V. (including the review report thereon issued by Mazars Accountants N.V. (formerly Mazars Paardekooper Hoffman Accountants N.V.) represented by J.C. van Oldenbeek) (the "**BNPP B.V. 2017 Interim Financial Statements**";)"; and";
  - (i) the unaudited interim financial statements for the six-month period ended 30 June 2018 of BNPP B.V. (including the review report thereon issued by Mazars Accountants N.V. (formerly Mazars Paardekooper Hoffman Accountants N.V.) represented by J.C. van Oldenbeek) (the "**BNPP B.V. 2018 Interim Financial Statements**";);";
- (d) the following table is inserted immediately following the table entitled "**2017 BNPP B.V. Annual Report**":

| <b><i>BNPP B.V. 2017 Interim Financial Statements</i></b> |  |
|---|--|
| Managing Director's Report                                | Pages 3 to 4 of the BNPP B.V. 2017 Interim Financial Statements  |
| Balance Sheet   | Page 5 of the BNPP B.V. 2017 Interim Financial Statements        |
| Profit and loss account                                   | Page 6 of the BNPP B.V. 2017 Interim Financial Statements        |
| Cash flow statement                                       | Page 7 of the BNPP B.V. 2017 Interim Financial Statements        |
| Shareholder's equity                                      | Page 8 of the BNPP B.V. 2017 Interim Financial Statements        |
| Notes to the Financial Statements                         | Pages 9 to 17 of the BNPP B.V. 2017 Interim Financial Statements |
| Other Information   | Page 18 of the BNPP B.V. 2017 Interim Financial Statements       |

|   |  |
|---|--|
| Review Report   | Page 19 of the BNPP B.V. 2017 Interim Financial Statements       |
| <b><i>BNPP B.V. 2018 Interim Financial Statements</i></b> |  |
| Managing Director's Report                                | Pages 3 to 4 of the BNPP B.V. 2018 Interim Financial Statements  |
| Balance Sheet   | Page 5 of the BNPP B.V. 2018 Interim Financial Statements        |
| Profit and loss account                                   | Page 6 of the BNPP B.V. 2018 Interim Financial Statements        |
| Cash flow statement                                       | Page 7 of the BNPP B.V. 2018 Interim Financial Statements        |
| Shareholder's equity                                      | Page 8 of the BNPP B.V. 2018 Interim Financial Statements        |
| Notes to the Financial Statements                         | Pages 9 to 17 of the BNPP B.V. 2018 Interim Financial Statements |
| Other Information   | Page 18 of the BNPP B.V. 2018 Interim Financial Statements       |
| Review Report   | Page 19 of the BNPP B.V. 2018 Interim Financial Statements       |

(e) the second sentence in the penultimate paragraph is deleted and replaced with the following:

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

## AMENDMENTS TO THE FORM OF FINAL TERMS FOR WARRANTS

*In relation to the amendments to item 34 (Credit Securities) in the Form of Final Terms for set out in this section text which, by virtue of this Second Supplement is added thereto is shown underlined.*

Sub-paragraph (b)(v)(b) (*Standard Reference Obligation*) under item 34 (*Credit Securities*) in the Form of Final Terms for Warrants on page 315 of the Base Prospectus is amended as follows:

"(ii) Standard Reference Obligation: [Applicable/Not applicable]/[●]

[As specified in Exhibit to the Final Terms] [As specified in the Relevant Annex]

[Seniority Level: [Senior]/[Subordinated]/[●]/[Not Applicable]]".

## AMENDMENTS TO THE DESCRIPTION OF BNPP B.V.

*In relation to the amendments to the second sub-paragraph under the sub-heading "5.1 Management Board" under the heading "5. Management" in the "Description of BNPP B.V." set out in this section text which, by virtue of this Second Supplement is added thereto is shown underlined.*

The section "Description of BNPP B.V." on pages 852 to 855 of the Base Prospectus is amended as follows:

- (a) the second sub-paragraph under the sub-heading "5.1 **Management Board**" under the heading "**5. Management**" on page 853 of the Base Prospectus is amended as follows:

"On 31 January 2016, BNP Paribas appointed as sole member of the Management Board BNP Paribas Finance B.V., a company established and existing under the laws of The Netherlands, with its registered office at Herengracht 595, 1017 CE Amsterdam, the Netherlands. Edwin Herskovic, Erik Stroet, Folkert van Asma and Daniel Thielemans as Directors of BNP Paribas Finance B.V. have the power to take all necessary measures in relation to the issue of securities of BNPP B.V.."

- (b) the information under the heading "**11. Historical Financial Information Concerning BNPP B.V.'s Assets and Liabilities, Financial Position and Profits and Losses**" on pages 854 and 855 of the Base Prospectus is amended by the insertion of the following table:

*Selected interim financial information*

**BALANCE SHEET IN SUMMARY**

(before appropriation of the net result)

|                                     | 30.06.2018            | 31.12.2017            |
|-------------------------------------|-----------------------|-----------------------|
|                                     | (unaudited)           | (audited)             |
|                                     | EUR                   | EUR                   |
| <b>Financial fixed assets</b>       | 43,546,048,872        | 38,797,846,122        |
| <b>Current assets</b>               | 14,397,514,581        | 12,041,300,778        |
| <b>TOTAL ASSETS</b>                 | <b>57,943,563,453</b> | <b>50,839,146,900</b> |
| <br>                                |                       |                       |
| <b>Shareholder's equity</b>         | 527,477               | 515,239               |
| <b>Long term liabilities</b>        | 43,546,048,872        | 38,797,846,122        |
| <b>Current liabilities</b>          | 14,396,987,104        | 12,040,785,539        |
| <b>TOTAL EQUITY AND LIABILITIES</b> | <b>57,943,563,453</b> | <b>50,839,146,900</b> |

**PROFIT AND LOSS ACCOUNT in summary**

|                                    | 01.01.2018 to | 01.01.2017 to |
|------------------------------------|---------------|---------------|
|                                    | 30.06.2018    | 30.06.2017    |
|                                    | (unaudited)   | (unaudited)   |
|                                    | EUR           | EUR           |
| Income including interest received | 193,729       | 180,264       |

|   |               |               |
|---|---------------|---------------|
| Costs, including interest paid and the tax charge | (181,491)     | (169,211)     |
| <b>Profit after taxation</b>                      | <b>12,238</b> | <b>11,053</b> |

**CASH FLOW STATEMENT in summary**

|                                     | <b>01.01.2018 to</b> | <b>01.01.2017 to</b> |
|-------------------------------------|----------------------|----------------------|
|                                     | <b>30.06.2018</b>    | <b>30.06.2017</b>    |
|                                     | <b>(unaudited)</b>   | <b>(unaudited)</b>   |
|                                     | EUR                  | EUR                  |
| Cash flow from operating activities | (141,284)            | (310,021)            |
| Cash flow from financing activities | 0                    | 0                    |
| Increase/Decrease cash at banks     | (141,284)            | (310,021)            |
| Cash at bank at 30 June             | 77,349               | 42,041               |

## AMENDMENTS TO THE GENERAL INFORMATION SECTION

The General Information section on pages 937 to 943 of the Base Prospectus is amended as follows:

- (a) the paragraphs under the heading "4. Documents Available" on pages 937 and 938 of the Base Prospectus are amended as follows:
  - (i) the word "and" at the end of sub-paragraph (xii) is deleted;
  - (ii) the "." at the end of sub-paragraph (xiii) is deleted and replaced with "; and"; and
  - (iii) the following new sub-paragraph (xiv) is added under sub-paragraph (xiii):

"(xiv) the BNPP B.V. 2018 Interim Financial Statements."; and
- (b) the second paragraph under the heading "7. Significant Change" on page 938 of the Base Prospectus is deleted and replaced with the following:

"There has been no significant change in the financial or trading position of BNPP B.V. since 30 June 2018 (being the end of the last financial period for which interim financial statements have been published)."



## **RESPONSIBILITY STATEMENT**

I hereby certify on behalf of BNPP and BNPP B.V. having taken all reasonable care to ensure that such is the case that, to the best of my knowledge, the information contained in this Second Supplement is in accordance with the facts and contains no omission likely to affect its import.

BNP Paribas  
16 boulevard des Italiens  
75009 Paris  
France

Represented by Michel Konczaty  
in his capacity as Deputy Chief Operating Officer

Dated 25 September 2018



In accordance with Articles L. 412-1 and L. 621-8 of the French *Code monétaire et financier* and with the General Regulations (*Règlement général*) of the French *Autorité des marchés financiers* ("AMF"), in particular Articles 212-31 to 212-33, the AMF has granted to this Second Supplement the visa n° 18-451 on 25 September 2018. This Second Supplement has been prepared by BNPP and BNPP B.V. and BNPP's signatories assume responsibility for it on behalf of BNPP and BNPP B.V.. In accordance with Article L. 621-8-1-I of the French *Code monétaire et financier*, the *visa* has been granted following an examination by the AMF of "whether the document is complete and comprehensible, and whether the information in it is coherent". The *visa* does not imply that the AMF has verified the accounting and financial data set out in this Second Supplement and it does not mean that any financial transactions that may be issued pursuant to the Base Prospectus (as amended by the First Supplement and this Second Supplement) have been granted approval by the AMF. This *visa* has been granted subject to the publication of Final Terms in accordance with Article 212-32 of the AMF's General Regulations, setting out the terms of the securities being issued.