

Third Supplement dated 14 May 2024
to the Warrant and Certificate Programme Base Prospectus dated 30 June 2023



BNP PARIBAS

BNP Paribas Issuance B.V.

(incorporated in The Netherlands)

(as Issuer)

BNP Paribas

(incorporated in France)

(as Issuer and Guarantor)

Warrant and Certificate Programme

This third supplement (the "**Third Supplement**") is supplemental to, and should be read in conjunction with the base prospectus dated 30 June 2023 (the "**Base Prospectus**"), the first supplement to the Base Prospectus dated 4 October 2023 (the "**First Supplement**") and the second supplement to the Base Prospectus dated 29 November 2023 (the "**Second Supplement**", and together with the First Supplement, the "**Previous Supplements**"), in each case, in relation to the Warrant and Certificate Programme (the "**Programme**") of BNP Paribas Issuance B.V. ("**BNPP B.V.**") and BNP Paribas ("**BNPP**").

The Base Prospectus and the Previous Supplements constitute a base prospectus for the purposes of Article 8 of the Prospectus Regulation. "**Prospectus Regulation**" means Regulation (EU) 2017/1129 of 14 June 2017, as amended. The Authority for the Financial Markets ("**AFM**") in the Netherlands approved the Base Prospectus on 30 June 2023, the First Supplement on 4 October 2023 and the Second Supplement on 29 November 2023. Application has been made to the AFM for approval of this Third Supplement in its capacity as competent authority. The AFM approved the Third Supplement on 14 May 2024.

Each of BNPP (in respect of itself and BNPP B.V.) and BNPP B.V. (in respect of itself) accepts responsibility for the information contained in this Third Supplement, save that BNPP B.V. accepts no responsibility for the information contained in the BNPP 2023 Universal Registration Document (in English) and in the First Amendment to the BNPP 2023 Universal Registration Document (in English) (each as defined below) and the updated disclosure in respect of BNPP. To the best of the knowledge of BNPP and BNPP B.V., the information contained herein is in accordance with the facts and this Third Supplement makes no omission likely to affect its import.

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

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

References in this Third Supplement to paragraphs of the Base Prospectus are to the Base Prospectus as amended by the Previous Supplements. References in this Third 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 Previous Supplements.

A copy of this Third Supplement will be available on the website of BNP Paribas: (<https://rates-globalmarkets.bnpparibas.com/documents/legaldocs/resourceindex.htm>).

This Third Supplement has been prepared in accordance with Article 23 of the Prospectus Regulation for the purposes of giving information, which amends or is additional to the information already contained in the Base Prospectus, as amended by the Previous Supplements.

Following the publication of the BNPP 2023 Universal Registration Document (in English), including the audited financial information of BNPP as at 31 December 2023 and the audit report thereon, the publication of the BNPP First Amendment to the BNPP 2023 Universal Registration Document (in English), this Third Supplement has been prepared for the purposes of:

- A. updating the legal name and registered office of BNP Paribas Financial Markets S.N.C. (formerly known as BNP Paribas Arbitrage S.N.C.) throughout the Base Prospectus;
- B. amending the "Investment Considerations" section;
- C. amending the "Risks" section;
- D. incorporating by reference:
 - i. BNPP's *Document d'Enregistrement Universel 2023* in English dated 22 March 2024 (the "**BNPP 2023 Universal Registration Document (in English)**"); and
 - ii. the first *Amendement au Document d'Enregistrement Universel 2023* in English dated 25 April 2024 (the "**First Amendment to the BNPP 2023 Universal Registration Document (in English)**");
- E. amending the cross-reference table relating to BNP Paribas based on Annex 6 of Commission Delegated Regulation (EU) 2019/980;
- F. updating the "Description of BNPP B.V." section;
- G. updating the "Description of BNPP" section; and
- H. amending the "General Information" section,

The amendment referred to in (A) above have been made to update the legal name and registered office of BNP Paribas Financial Markets S.N.C. (formerly known as BNP Paribas Arbitrage S.N.C.). The amendments referred to in (B) above have been made to reflect recent legislative developments. The incorporation by reference of the documents referred to in (D) above has been made to update the disclosure for BNPP. The amendment referred to in (E) above has been made to reflect changes in the composition of the Management Board of BNPP B.V and to reflect the updated BNPP disclosure referred to in (D) above. The amendments referred to in (G) and (H) above have been made (i) to reflect the updated BNPP disclosure referred to in (D) above and (ii) to delete the table of Capitalization and Medium and Long Term Debt Indebtedness Over One Year of BNPP and the BNP Paribas Group. The amendments referred to in (D) above have been made to update the cross-reference table relating to BNP Paribas based on Annex 6 of Commission Delegated Regulation (EU) 2019/980.

In accordance with Article 23.2 of the Prospectus Regulation, in the case of an offer of Securities to the public, investors who have already agreed to purchase or subscribe for Securities issued under the Programme before this Third Supplement is published and which are affected by the amendments made in this Third Supplement, have the right, exercisable before the end of the period of two (2) working days beginning with the working day after the date of publication of this Third Supplement to withdraw their acceptances. This right to withdraw shall expire by close of business on 16 May 2024. Investors can exercise their right to withdraw their acceptances by contacting the person from whom any such investor has agreed to purchase or subscribe for such Securities before the above deadline.

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UPDATE OF THE LEGAL NAME AND REGISTERED OFFICE OF BNP PARIBAS FINANCIAL MARKETS S.N.C.

On December 2023, "BNP Paribas Arbitrage S.N.C." changed its legal name to "BNP Paribas Financial Markets S.N.C.". On the same date, BNP Paribas Arbitrage S.N.C. also changed its registered office from "1 Rue Laffite, 75009 Paris, France" to "20 Boulevard des Italiens, 75009 Paris, France". BNP Paribas Financial Markets S.N.C. is authorised as a credit and investment institution by the European Central Bank and the *Autorité de contrôle prudentiel et de résolution* and supervised by the *Autorité des marchés financiers* in France. BNP Paribas Financial Markets S.N.C. is incorporated in France as a *société en nom collectif*.

Accordingly, any reference in the Base Prospectus to "BNP Paribas Arbitrage S.N.C." shall be deemed amended and read as being to "BNP Paribas Financial Markets S.N.C.". Consequently, any reference in the Base Prospectus to BNP Paribas Financial Markets S.N.C.'s registered office being at "1 Rue Laffite, 75009 Paris, France" shall be deemed amended and read as being at "20 Boulevard des Italiens, 75009 Paris, France".

AMENDMENTS TO THE RISKS SECTION

The paragraphs under the heading entitled "RISK FACTORS RELATING TO BNPP" on pages 15 and 16 of the Base Prospectus under the "RISKS" section, on pages 15 to 37 of the Base Prospectus (which was amended by virtue of the Previous Supplements) is amended as follows:

"Risk ~~Factors~~factors relating to BNPP are set out in "Risk Factors" under Chapter 5 on pages ~~315~~311 to ~~330~~324 of the BNPP ~~2022~~2023 Universal Registration Document (in English), ~~and under Section 3 on page 95 to 117 of the Fourth Amendment to the BNPP 2022 Universal Registration Document (in English)~~ (each as defined below), which ~~are~~is incorporated by reference in this Base Prospectus. See section entitled "*Documents Incorporated by Reference*" of this Base Prospectus.

The ~~following presentation of the~~ risk factors below consists of a non-exhaustive selection of ~~are identified as~~ the main risks ~~risk factors~~ specific to BNPP:

1. A substantial increase in new provisions or a shortfall in the level of previously recorded provisions exposed to credit risk and counterparty risk could adversely affect the BNP Paribas Group's results of operations and financial condition.
2. The BNP Paribas Group's risk management policies, procedures and methods may leave it exposed to unidentified or unanticipated risks, which could lead to material losses.
3. The BNP Paribas Group may incur significant losses on its trading and investment activities due to market fluctuations and volatility.
4. The BNP Paribas Group's access to and cost of funding could be adversely affected by a resurgence of financial crises, worsening economic conditions, rating downgrades, increases in sovereign credit spreads or other factors.
5. Adverse ~~economic~~macroeconomic and financial conditions have in the past had and may in the future ~~have an impact~~significantly affect on the BNP Paribas Group and the markets in which it operates.
6. Laws and regulations adopted in recent years, ~~particularly in response to the global financial crisis,~~ as well as ~~new~~ current and future legislative ~~proposals, may materially~~ and regulatory developments, may significantly impact the BNP Paribas Group and the financial and economic environment in which it operates.
7. Should the BNP Paribas Group fail to implement its strategic objectives or to achieve its published financial objectives, or should its results not follow stated expected trends, the trading price of its securities could be adversely affected."

AMENDMENTS TO THE INVESTMENT CONSIDERATIONS SECTION

The third paragraph under the sub-heading entitled "*Banking regulations and resolution measures*" on page 44 of the Base Prospectus under the "INVESTMENT CONSIDERATIONS" section, on page 42 to 52 of the Base Prospectus, is amended as follows:

"The European Commission presented on 27 October 2021 a legislative package to finalize the implementation of the Basel III standards within the European Union amending the above-mentioned banking regulations. On April 18, 2023, the European Commission presented a legislative package to adjust and further strengthen the EU's existing bank crises management and deposit insurance ("CMDI") framework by amending the BRRD, the SRMR and the Deposit Guarantee Scheme Directive ("DGSD"). ~~The legislative package will now be discussed by the European Parliament and the Council.~~ On 6 December 2023, the European Parliament and the Council reached a provisional political agreement on the proposal to amend BRRD/SRMR to include targeted proportionality requirements for the treatment of "internal MREL" in banking groups under resolution."

AMENDMENTS TO THE DOCUMENTS INCORPORATED BY REFERENCE

On 22 March 2024, BNPP filed with the French *Autorité des marchés financiers* (AMF) the *Document d'Enregistrement Universel au 31 décembre 2023 et rapport financier annuel* in English, including the English version of the audited financial information of BNPP as at 31 December 2023 and the audit report thereon, which is incorporated in, and forms part of, the Base Prospectus by virtue of this Third Supplement.

On 25 April 2024, BNPP filed with the AMF the first *Amendement au Document d'Enregistrement Universel 2023* in English, of which the pages appearing in the cross-reference table below are incorporated in, and forms part of, the Base Prospectus by virtue of this Third Supplement.

The "**DOCUMENTS INCORPORATED BY REFERENCE**" section on pages 61 to 71 of the Base Prospectus (which was amended by virtue of the Previous Supplements) is amended as follows:

- (a) paragraph (c) (which was in the Base Prospectus) is deleted and replaced with the following:
 - "(c) BNPP's *Document d'Enregistrement Universel au 31 décembre 2023 et rapport financier annuel* in English, including the consolidated financial statements for the year ended 31 December 2023 and the statutory auditors' report thereon (the "**BNPP 2023 Universal Registration Document (in English)**");"
- (b) the following paragraph (d) is added under paragraph (c):
 - "(d) the first *Amendement au Document d'Enregistrement Universel 2023* (in English) (the "**First Amendment to the BNPP 2023 Universal Registration Document (in English)**");" and"
- (c) accordingly, the numbering of the previous paragraph (d) is amended to (e) and the ";" at the end is deleted and replaced with ",";
- (d) paragraphs (e), (f), (g), (h), (i), (j), (k) and (l) (which were in the Base Prospectus or added to the Base Prospectus by virtue of the Previous Supplements) are deleted;
- (e) the table entitled "**BNP PARIBAS**" on pages 66 to 70 of the Base Prospectus (which was amended by virtue of the Previous Supplements) is deleted and replaced with the following table:

BNP PARIBAS			
Information incorporated by reference	Page Reference		
<i>Annex 6 of the Commission Delegated Regulation (EU) 2019/980</i>	BNPP 2022 Universal Registration Document (in English) - https://invest.bnpparibas/en/document/universal-registration-document-2022	BNPP 2023 Universal Registration Document (in English) - https://invest.bnpparibas/en/document/universal-registration-document-and-annual-financial-report-2023	First Amendment to the BNPP 2023 Universal Registration Document (in English) https://invest.bnpparibas/document/1st-amendment-to-the-2023-universal-registration-document-and-annual-financial-report
1. Persons responsible, third party information, experts' reports and competent authority approval			
<i>1.1 Persons responsible for the information</i>			
<i>1.2 Declaration by the persons responsible for the registration document</i>			
<i>1.3 Statement or report by an expert or at the Issuer's request</i>			
<i>1.4 Information sourced from a third party</i>			
<i>1.5 Statement regarding the competent authority approval</i>			
2. Statutory auditors			
<i>2.1 Names and addresses of the Issuer's auditors</i>	742	786	87
<i>2.2 Resignation, removal or no re-appointment of auditors</i>			
3. Risk factors			
<i>3.1 Material risks specific to the Issuer and that may affect the Issuer's ability to fulfil its obligations under the securities</i>		311-324	
4. Information about the Issuer			

4.1. <i>History and development of the Issuer.</i>			
4.1.1 <i>Legal and commercial name of the Issuer.</i>		4	
4.1.2 <i>Place of registration of the Issuer, registration number and legal entity identifier ('LEI').</i>		770	
4.1.3 <i>Date of incorporation and length of life of the Issuer, except where the period is indefinite.</i>		6	
4.1.4 <i>Domicile, legal form, legislation, country of incorporation, address, telephone number and website of the Issuer</i>		770	
4.1.5 <i>Details of any recent events particular to the Issuer and which are to a material extent relevant to an evaluation of the issuer's solvency</i>		771	
4.1.6 <i>Credit ratings assigned to an Issuer at the request or with the cooperation of the Issuer in the rating process.</i>		5	
4.1.7 <i>Information on the material changes in the Issuer's borrowing and funding structure since the last year financial year.</i>		771	
4.1.8 <i>Description of the expected financing of the Issuer's activities.</i>		157; 498-515	
5. Business overview			
5.1 <i>Principal activities</i>			
5.1.1 <i>Issuer's principal activities</i>		7-19; 219-222; 698-699; 772-778	
5.2 <i>Basis for any statements made by the issuer regarding its competitive position</i>		7-19; 128-144	
6. Organisational structure			
6.1 <i>Brief description of the group and the Issuer's position within the group.</i>		4	
6.2 <i>Issuer's dependence upon other entities.</i>		770	
7. Trend Information			

7.1	<i>(a) Description of any material adverse change in the prospects of the issuer since the date of its last published audited financial statements; (b) any significant change in the financial performance of the group since the end of the last financial period for which financial information has been published.</i>		771	85
7.2	<i>Trends, uncertainties, demands, commitments or events</i>		153-157; 771	85
8.	Profit forecasts or estimates			
8.1	<i>Profit forecast or estimate</i>			
8.2	<i>New profit forecast or estimate</i>			
8.3	<i>Statement on the profit forecast or estimate</i>			
9.	Administrative, management, and supervisory bodies			
9.1	<i>Names, business addresses and functions of members of the administrative, management or supervisory bodies</i>		35-48; 111	81-84
9.2	<i>Administrative, management, and supervisory bodies' conflicts of interests</i>		53-54; 68-69; 73-79; 85; 107	
10.	Major shareholders			

10.1	<i>Control of the Issuer</i>		20-21	
10.2	<i>Description of any arrangements</i>		21	
11.	Financial information concerning the Issuer's assets and liabilities, financial position and profits and losses			
11.1	<i>Historical financial information</i>			20-21
11.1.1	<i>Audited historical information</i>	5; 24; 128-296; 574-612	5; 24; 128-296; 584-624	
11.1.2	<i>Change of accounting reference date</i>			
11.1.3	<i>Accounting Standards</i>	128-296; 182-210; 574-612	128-296; 180-205; 584-624	
11.1.4	<i>Change of accounting framework</i>	128-296; 186-188; 574-612	128-296; 203-205; 584-624	
11.1.5	<i>National accounting standards</i>	574-612	584-624	
11.1.6	<i>Consolidated financial statements</i>	176-296	174-296	
11.1.7	<i>Age of financial information</i>	178	176	
11.2	<i>Interim and other financial information</i>			
11.2.1	<i>Quarterly or half-yearly financial information</i>			4-69
11.3	<i>Auditing of historical annual financial information</i>			
11.3.1	<i>Historical annual financial information independently audited</i>	297-302; 613-618	297-302; 625-630	
11.3.1 a	<i>Refusal, qualifications, modifications of opinion, disclaimers or emphasis of matter by the auditors</i>		297	
11.3.2	<i>Other information audited</i>	738-739	784-785	
11.3.3	<i>Source of not audited information</i>			
11.4	<i>Legal and arbitration proceedings</i>			
11.4.1	<i>Information on any governmental, legal or arbitration proceedings</i>		279-280	85-86
11.5	<i>Significant change in the issuer's financial position</i>			
11.5.1	<i>Description of any significant change in the financial position of the group</i>		771	85
12.	Additional information			

<i>12.1 Share capital</i>		20; 274-276; 603-605; 779; 798	
<i>12.2 Memorandum of Articles of Association</i>		779-784	
13. Material contracts			
<i>13.1 Summary of each material contract</i>		770	
14. Documents available			
<i>14.1 Availability of the documents</i>		770	85

- (f) in the first paragraph on page 71 of the Base Prospectus, the first sentence (which was amended by virtue of the Previous Supplements) is amended as follows:

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

AMENDMENTS TO THE DESCRIPTION OF BNPP B.V.

On 20 December 2023, the former sole member of the Management Board of BNPP B.V., *i.e.* BNP Paribas Finance B.V., has been liquidated. Accordingly, "DESCRIPTION OF BNPP B.V." section on pages 427 to 431 of the Base Prospectus is amended as follows:

(a) Limb (a) under the heading "2. Business Overview" on pages 427 and 428 of the Base Prospectus is amended as follows:

"(a) BNPP B.V.'s objects (as set out in Article 3 of its Articles of Association) are:

- (i) to incorporate, to participate in any way whatsoever in, to manage, to supervise businesses and companies;
- (ii) to finance businesses and companies;
- (iii) ~~(i) to borrow, to lend out and collect monies to raise funds, including but not limited to the issue or the acquisition of debentures, debt instruments, financial instruments such as, among others, notes, warrants and certificates of any nature, with or without the issue of bonds, promissory notes or other securities or evidence of indebtedness, including, among other things, option certificates and other securities or debt securities, both with and without indexation based on, *inter alia*, shares-stocks, baskets of shares-stocks, stock exchange-market indices, currencies, commodities or futures on commodities, and terms of goods as well as to enter into related agreements in connection with aforementioned activities, including, among other things, swaps and derivatives transactions and to grant security rights in connection therewith;~~
~~(ii) to finance enterprises and companies;~~
~~(iii) to establish and to in any way participate in, manage and supervise enterprises and companies;~~
- (iv) to ~~offer-render~~ advise and to render services to ~~enterprises-businesses~~ enterprises-businesses and companies with which ~~the company BNPP B.V. forms a group of companies,~~ and to third parties;
- (v) to grant ~~security, to bind the company and to encumber assets of the company for the benefit of enterprises-guarantees, to bind BNPP B.V. and to pledge its assets for obligations of businesses~~ and companies with which the company-it forms a group of companies, and on behalf of third parties;
- (vi) to acquire, alienate, manage, and exploit ~~and dispose of~~ registered property and ~~asset value items of property~~ in general;
- (vii) to trade in currencies, securities and ~~asset value items of property~~ in general;
- (viii) to ~~exploit-develop~~ and trade in patents, ~~trademark rights, licences-trade marks, licenses,~~ know-how, copyrights, data base rights and other ~~industrial-intellectual property rights-of ownership;~~
- (ix) to ~~engage in-perform any and all activities of an~~ industrial, financial and-or commercial activities of any-nature, and

~~all other things as may be deemed incidental or conducive to the attainment of the above objects, in the broadest sense of the word and to do all that is connected therewith or may be conducive thereto, all to be interpreted in the broadest sense."~~

(b) The paragraph under the heading "3. Trend Information" on page 428 of the Base Prospectus is amended as follows:

"Due to BNPP B.V.'s dependence upon BNPP, its trend information is the same as that for BNPP set out on pages 153 to ~~156-157~~ and ~~725-771~~ of the BNPP ~~2022-2023~~ Universal Registration Document (in English)."

- (c) The second paragraph under the heading "**5.1 Management Board**" on page 428 of the Base Prospectus is amended as follows:

"On ~~31 January 2016~~ 20 December 2023, BNP Paribas appointed ~~as sole member~~ the following persons as members 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, Cyril Le Merrer, Folkert van Asma, Geert Lippens and Matthew Yandle ~~as Directors of BNP Paribas Finance B.V., whose professional address is Herengracht 595, 1017 CE Amsterdam in the Netherlands.~~ The appointed board members have the power to take all necessary measures in relation to the issue of securities of BNPP B.V."

- (d) The paragraph under the heading "**9.1 Names, Business Addresses, Functions and Principal Outside Activities**" on page 429 of the Base Prospectus is deleted and the sentence is amended as follows:

"The names, functions and principal activities performed by ~~it~~ the managing directors outside BNPP B.V. which are significant with respect to the ~~only director of BNPP B.V.~~ managing directors are: None.

<u>Name</u>	<u>Function</u>	<u>Principal Outside Activities</u>
BNP Paribas Finance B.V.	Managing Director	The facilitation of secondary debt transactions and trading on behalf of the BNP Paribas Group

- (e) The paragraph under the heading "**9.2 Administrative, Management, and Supervisory Bodies Conflicts of Interests**" on page 429 of the Base Prospectus is deleted and the sentence is amended as follows:

"The above-mentioned ~~member~~ members of the Management Board of BNPP B.V. ~~does~~ do not have potential conflicts of interests, material to the issue of the Securities, between any duties to BNPP B.V. and ~~its~~ their interests or other duties."

AMENDMENTS TO THE DESCRIPTION OF BNPP

The paragraph under the heading "**DESCRIPTION OF BNPP**" on page 432 of the Base Prospectus is amended as follows:

"A description of BNPP can be found on pages 4 to 6 of the BNPP ~~2022~~2023 Universal Registration Document (in English), which is incorporated by reference herein."

AMENDMENTS TO THE GENERAL INFORMATION SECTION

The "GENERAL INFORMATION" section on pages 468 to 475 of the Base Prospectus is amended as follows:

- (a) the paragraphs under the heading "**5. Material Adverse Change**" on pages 468 and 469 of the Base Prospectus are amended as follows:

"There has been no material adverse change in the prospects of BNPP or the Group since 31 December ~~2022~~2023 (being the end of the last financial period for which audited financial statements have been published).

There has been no material adverse change in the prospects of BNPP B.V. since 31 December ~~2022~~2023 (being the end of the last financial period for which audited financial statements have been published).";

- (b) the first paragraph under the heading "**6. Legal and Arbitration Proceedings**" on page 469 of the Base Prospectus (which was amended by virtue of the Previous Supplements) is amended as follows:

"Save as disclosed on pages ~~273~~279 and ~~274~~280 of the BNPP ~~2022~~2023 Universal Registration Document (in English), on pages ~~848~~5 and ~~85~~86 of the First Amendment to the BNPP ~~2022~~2023 Universal Registration Document (in English), ~~on pages 186 and 187 of the Second Amendment to the BNPP 2022 Universal Registration Document (in English) on pages 109 and 110 of the Third Amendment to the BNPP 2022 Universal Registration Document (in English) and on page 120 of the Fourth Amendment to the BNPP 2022 Universal Registration Document (in English)~~, 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 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.";

- (c) the first paragraph under the heading "**7. Significant Change**" on page 469 of the Base Prospectus (which was amended by virtue of the Previous Supplements) is amended as follows:

"There has been no significant change in the financial performance or position of BNPP or the Group since ~~30 September 2023~~31 March 2024 (being the end of the last financial period for which ~~interim~~ financial statements have been published).";

- (d) the first paragraph under the heading "**10. Board of Directors**" on page 469 of the Base Prospectus (which was amended by virtue of the Previous Supplements) is amended as follows:

"The members of the Board of Directors of BNPP are displayed on pages 35 to 48 of the BNPP ~~2022~~2023 Universal Registration Document (in English) ~~and pages 81 to 84 of the First Amendment to the BNPP 2023 Universal Registration Document (in English)~~ relating to BNPP ~~and on pages 233 to 235 of the Second Amendment to the BNPP 2022 Universal Registration Document (in English) and on page 118 of the Fourth Amendment to the BNPP 2022 Universal Registration Document (in English)~~, each of which is incorporated by reference herein.";

- (e) the paragraph, the table and the footnotes under the heading "**17. Capitalization and Medium and Long Term Debt Indebtedness over one year of BNPP and the BNP Paribas Group**" on pages 471 to 474 of the Base Prospectus (which were amended by virtue of the Previous Supplements) are deleted in their entirety and replaced with the following:

"17. Share capital of BNPP

As at the date of this Base Prospectus, the share capital of BNPP amounts to EUR 2,261,621,342, divided into 1,130,810,671 fully paid-up shares with a par value of EUR 2 each."; and

- (f) the paragraph under the heading "**18. Events impacting the solvency of BNPP**" on page 474 of the Base Prospectus (which was amended by virtue of the Previous Supplement) is amended as follows:

"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 September 2023~~31 March 2024."; and

- (g) the second paragraph under the heading "**20. Presentation of Financial Information**" on pages 474 to 475 of the Base Prospectus is amended as follows:

"The audited consolidated financial statements of BNPP for the years ended 31 December ~~2021~~2022 and 31 December ~~2022~~2023 have been prepared in accordance with International Financial Reporting Standards ("**IFRS**") as adopted by the European Union. IFRS differs in certain significant respects from generally accepted accounting principles in the United States ("**U.S. GAAP**"). The Group has made no attempt to quantify the impact of those differences. In making an investment decision, investors must rely upon their own examination of the Group, the terms of an offering and the financial information. Potential investors should consult their own professional advisors for an understanding of the differences between IFRS and U.S. GAAP, and how those differences might affect the information herein. The Group's fiscal year ends on 31 December and references in the BNPP ~~2021~~2022 Universal Registration Document (in English) and the BNPP ~~2022~~2023 Universal Registration Document (in English) and any amendment to the BNPP ~~2022~~2023 Universal Registration Document (in English) (in each case, as defined in "*Documents Incorporated by Reference*" below and incorporated by reference herein) to any specific fiscal year are to the 12-month period ended 31 December of such year."

RESPONSIBILITY STATEMENT

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 Third Supplement. To the best of the knowledge of each of BNPP B.V. and BNPP, the information contained herein is in accordance with the facts and this Third Supplement makes no omission likely to affect its import.

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