

Third Supplement dated 20 April 2022
to the Base Prospectus for the issue of Certificates dated 30 June 2021



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

BNP PARIBAS
(incorporated in France)
(as Guarantor)

UK CERTIFICATE PROGRAMME

This third supplement (the "**Third Supplement**") is supplemental to, and should be read in conjunction with, the base prospectus dated 30 June 2021 (the "**Original Base Prospectus**"), the first supplement to the Original Base Prospectus dated 29 September 2021 (the "**First Supplement**") and the second supplement to the Original Base Prospectus dated 30 December 2021 (the "**Second Supplement**", and together with the Original Base Prospectus and the First Supplement, the "**Base Prospectus**"), in each case, 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 Original Base Prospectus, as supplemented by the First Supplement and the Second Supplement, 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 Original Base Prospectus was approved on 30 June 2021, the First Supplement was approved on 29 September 2021 and the Second Supplement was approved on 30 December 2021, in each case, by the Financial Conduct Authority of the United Kingdom (the "**FCA**") as competent authority under the UK Prospectus Regulation.

This Third Supplement constitutes a supplement in respect of the Base Prospectus for the purposes of Article 23 of the UK Prospectus Regulation. This Third Supplement has been approved as a supplementary prospectus by the FCA as competent authority under the UK Prospectus Regulation. The FCA only approves this Third 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.

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 in this Third Supplement is in accordance with the facts and this Third Supplement does not omit anything likely to affect the import of such information.

Unless the context otherwise requires, terms defined in the Original Base Prospectus, as amended by the First Supplement and the Second Supplement, 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 Original Base Prospectus, the First Supplement and the Second Supplement, the statement referred to in (i) above will prevail.

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

This Third 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 Third Amendment to the BNPP 2020 Universal Registration Document; and
- (C) amending the "General Information" section.

The incorporation by reference of the Third Amendment to the BNPP 2020 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 (i) reflect the updated BNPP disclosure referred to in (B) above and (ii) include a declaration concerning the unaudited annual results of BNP Paribas for the year ending 31 December 2021 and the unaudited fourth quarter results of BNP Paribas for the quarter ended 31 December 2021.

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 Third Supplement is published and which are affected by the amendments made in this Third Supplement, have the right, exercisable within two working days after the publication of this Third Supplement, to withdraw their acceptances, provided that the significant new factor, material mistake or material inaccuracy to which this Third 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 22 April 2022.

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AMENDMENTS TO THE RISK FACTORS SECTION

The "**RISK FACTORS**" section on pages 17 to 34 of the Original Base Prospectus (which was amended by the First Supplement and the Second Supplement) 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 350 to 365 of the BNPP 2020 Universal Registration Document, pages 265 to 284 of the First Amendment to the BNPP 2020 Universal Registration Document, pages 97 to 98 of the Second Amendment to the BNPP 2020 Universal Registration Document and pages 277 to 295 of the Third Amendment to the BNPP 2020 Universal Registration Document (each as defined below), each of which is incorporated by reference in this document."

DOCUMENTS INCORPORATED BY REFERENCE

On 20 April 2022, the FCA approved the Third Amendment to the BNPP 2020 Universal Registration Document including (i) the unaudited consolidated financial statements (in English) for the year ended 31 December 2021 (the "**2021 BNPP Unaudited Financial Statements**"), (ii) the press release dated 4 February 2022 issued by BNP Paribas relating to the notification by the ECB of the 2021 Supervisory Review and Evaluation Process, (iii) the press release dated 8 February 2022 issued by BNP Paribas relating to the unaudited financial information of BNP Paribas for the fourth quarter ended 31 December 2021 and the unaudited figures for the year ended 31 December 2021, and (iv) certain amendments to the risk factors relating to BNPP, which, other than the section entitled "Responsibility Statement", is incorporated in, and forms part of, the Base Prospectus by virtue of this Third Supplement.

The "DOCUMENTS INCORPORATED BY REFERENCE" section on pages 49 to 55 of the Original Base Prospectus (which was amended by the First Supplement and the Second Supplement) is amended as follows:

- (a) the word "and" at the end of paragraph (d) is deleted;
- (b) the "," at the end of paragraph (e) is deleted and replaced with "; and";
- (c) the following paragraph (f) is added under paragraph (e):
 - "(f) the Third Amendment to the BNPP 2020 Universal Registration Document including (i) the **2021 BNPP Unaudited Financial Statements**", (ii) the press release dated 4 February 2022 issued by BNP Paribas relating to the notification by the ECB of the 2021 Supervisory Review and Evaluation Process, (iii) the press release dated 8 February 2022 issued by BNP Paribas relating to the unaudited financial information of BNP Paribas for the fourth quarter ended 31 December 2021 and the unaudited figures for the year ended 31 December 2021, and (iv) certain amendments to the risk factors relating to BNPP, other than the section entitled "Responsibility Statement" (the "**Third Amendment to the BNPP 2020 Universal Registration Document**").";
- (d) the following table is inserted immediately following the table entitled "Second Amendment to the BNPP 2020 Universal Registration Document" (which was included in the Base Prospectus by virtue of the Second Supplement):

"Third Amendment to the BNPP 2020 Universal Registration Document	
https://www.bnpparibas.co.uk/en/who-we-are-uk/	
1. 2021 BNPP Unaudited Financial Statements	
Consolidated Financial Statements	Pages 6 to 11 of the Third Amendment to the BNPP 2020 Universal Registration Document
Notes to the Financial Statements	Pages 12 to 169 of the Third Amendment to the BNPP 2020 Universal Registration Document
2. SREP Press Release and 8 February 2022 Press Release and Related Presentation	
SREP Press Release	Page 171 of the Third Amendment to the BNPP 2020 Universal Registration Document
8 February 2022 Press Release and Related Presentation	Pages 172 to 276 of the Third Amendment to the BNPP 2020 Universal Registration Document

3. Amendment to the Risk Factors	Pages 277 to 295 of the Third Amendment to the BNPP 2020 Universal Registration Document
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- (e) the first sentence in the last paragraph on page 55 of the Original Base Prospectus is deleted and replaced with the following:

"Each of the documents incorporated by reference in (a) to (f) 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 281 to 291 of the Original Base Prospectus is amended as follows:

- (a) the first paragraph under the heading "**5. Legal and Arbitration Proceedings**" on page 281 of the Original Base Prospectus (which was amended by the First Supplement and the Second Supplement) is deleted and replaced with the following:

"Save as disclosed on pages 291 and 292 of the BNPP 2020 Universal Registration Document, pages 173 and 174 of the First Amendment to the BNPP 2020 Universal Registration Document, pages 102 to 103 of the Second Amendment to the BNPP 2020 Universal Registration Document and pages 127 to 128 of the Third Amendment to the BNPP 2020 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 relating to BNPP under the heading "**6. Significant Change**" on page 282 of the Original Base Prospectus (which was amended by the First Supplement and the Second Supplement) is deleted and replaced with the following:

"There has been no significant change in the financial performance of BNPP or the Group since 31 December 2021 (being the end of the last financial period for which financial information has been published) and no significant change in the financial position of BNPP or the Group since 31 December 2021 (being the end of the last financial period for which financial information has been published).";

- (c) the paragraph under the heading "**15. Events impacting the solvency of BNPP**" on page 284 of the Original Base Prospectus (which was amended by the First Supplement and the Second Supplement) 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 31 December 2021."; and

- (d) the following sub-section is inserted immediately beneath the sub-section "**15. Events impacting the solvency of BNPP**" on page 284 of the Original Base Prospectus:

"16. Declaration concerning the unaudited results of BNP Paribas for the periods ending 31 December 2021

The statutory auditors have audited the financial statements of BNP Paribas for the years ended 31 December 2019 and 31 December 2020. They have also reviewed the condensed interim consolidated financial statements of BNP Paribas as of and for the six month period ended 30 June 2021. The French statutory auditors carry out their engagements in accordance with professional standards applicable in France.

The board of directors examined the Group's results for the fourth quarter of 2021 and endorsed the 2021 financial statements, in relation to the 2021 BNPP Unaudited Financial Statements published on 9 February 2022. This financial information has not been audited yet."