

## Supplement dated 2 June 2023

to the Base Prospectus for the issue of Certificates dated 29 June 2022



**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 29 June 2022 (the "**Original Base Prospectus**"), the first supplement to the Original Base Prospectus dated 13 September 2022 (the "**First Supplement**") and the second supplement to the Original Base Prospectus dated 20 December 2022, (the "**Second Supplement**", together with the Original Base Prospectus, the First Supplement, 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 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 29 June 2022 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.

This Third 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 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 makes no omission 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/or 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 "User's Guide to the Base Prospectus" section;
- (B) amending the "Risk Factors" section;
- (C) amending the "Documents Incorporated By Reference" section to incorporate by reference the Third Amendment to the BNPP 2021 Universal Registration Document;
- (D) amending the "General Information" section.

The incorporation by reference of the Third Amendment to the BNPP 2021 Universal Registration Document referred to in (D) above has been made to update the disclosure for BNPP. The amendments referred to in (B) and (C) above have been made to reflect the updated disclosure referred to in (D) 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 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 6 June 2023.**

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## AMENDMENTS TO THE USER'S GUIDE TO THE BASE PROSPECTUS SECTION

The "USER'S GUIDE TO THE BASE PROSPECTUS" section on pages 45 to 48 of the Original Base Prospectus is amended by deleting sub-section 2.2 (*The Supplement(s)*) on page 45 in its entirety and replacing it with the following:

### "2.2 The Supplement(s)

If a significant new factor, material mistake or material inaccuracy relating to the information included in the Base Prospectus, which is capable of affecting a potential investor's assessment of the Securities arises, the Issuer and the Guarantor will publish a supplement to the Base Prospectus. The supplement will be approved by the FCA in accordance with Article 23 of the UK Prospectus Regulation and published on the website of BNPP (<https://ratesglobalmarkets.bnpparibas.com/gm/public/LegalDocs.aspx>).

In accordance with Article 23(2) 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 before a supplement to the Base Prospectus is published have the right, exercisable within two working days after the publication of such supplement to the Base Prospectus, to withdraw their acceptances, provided that the significant new factor, material mistake or material inaccuracy arose or was noted before the closing of the offer period or the delivery of the Securities, whichever occurs first."

## AMENDMENTS TO THE RISK FACTORS SECTION

The "**RISK FACTORS**" section on pages 17 to 36 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 345 to 361 of the BNPP 2021 Universal Registration Document, pages 281 to 297 of the First Amendment to the BNPP 2021 Universal Registration Document, pages 95 to 115 of the Second Amendment to the BNPP 2021 Universal Registration Document and pages 343 to 358 of the Third Amendment to the BNPP 2021 Universal Registration Document (each as defined below), each of which is incorporated by reference in this document."

## DOCUMENTS INCORPORATED BY REFERENCE

On 2 June 2023, the FCA approved the Third Amendment to the BNPP 2021 Universal Registration Document including (i) the audited consolidated financial statements (in English) for the year ended 31 December 2022 and the audit report thereon (the "**2022 BNPP Audited Financial Statements**"), (ii) the unaudited first quarter results of BNPP for the period ended 31 March 2023, (iii) certain changes to the sections entitled "Presentation of the BNP Paribas Group", "Corporate Governance and Internal Control", "2021 Review of Operations", "Consolidated Financial Statements for the Year Ended 31 December 2021", "Risks and Capital Adequacy – Pillar 3", "Information on the Parent Company Financial Statements 31 December 2021", "A Committed Bank: Information Concerning The Economic, Social, Civic and Environmental Responsibility of BNP Paribas", "General Information", "Statutory Auditors" and "Quarterly Financial Information", (iv) the press release dated 18 November 2022 relating to the notification by the ACPR of the designation of BNP Paribas on the list of Global Systemically Important Banks, (v) the press release dated 22 December 2022 relating to the notification by the ECB of the 2022 Supervisory Review and Evaluation Process, (vi) the press release dated 18 January 2023 issued by BNP Paribas relating to the receipt of all regulatory approvals for the completion of the sale of Bank of the West to BMO Financial Group, (vii) the press release dated 1 February 2023 issued by BNP Paribas relating to the closing of the sale of Bank of the West to BMO Financial Group, (viii) the press release and presentation dated 7 February 2023 relating to the unaudited financial information of BNP Paribas for the fourth quarter ended 31 December 2022 and the unaudited figures for the year ended 31 December 2022, (ix) the press release dated 31 March 2023 relating to the launch of the first tranche of the share buyback programme planned for 2023 and (x) the compensation report for the financial year 2022 of employees whose professional activities have a material impact on the Group's risk profile.

The "DOCUMENTS INCORPORATED BY REFERENCE" section on pages 51 to 59 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 2021 Universal Registration Document, other than the section entitled "Person(s) Responsible for the Universal Registration Document", including (i) the audited consolidated financial statements (in English) for the year ended 31 December 2022 and the audit report thereon (the "**2022 BNPP Audited Financial Statements**"), (ii) the unaudited first quarter results of BNPP for the period ended 31 March 2023, (iii) certain changes to the sections entitled "Presentation of the BNP Paribas Group", "Corporate Governance and Internal Control", "2021 Review of Operations", "Consolidated Financial Statements for the Year Ended 31 December 2021", "Risks and Capital Adequacy – Pillar 3", "Information on the Parent Company Financial Statements 31 December 2021", "A Committed Bank: Information Concerning The Economic, Social, Civic and Environmental Responsibility of BNP Paribas", "General Information", "Statutory Auditors" and "Quarterly Financial Information", (iv) the press release dated 18 November 2022 relating to the notification by the ACPR of the designation of BNP Paribas on the list of Global Systemically Important Banks, (v) the press release dated 22 December 2022 relating to the notification by the ECB of the 2022 Supervisory Review and Evaluation Process, (vi) the press release dated 18 January 2023 issued by BNP Paribas relating to the receipt of all regulatory approvals for the completion of the sale of Bank of the West to BMO Financial Group, (vii) the press release dated 1 February 2023 issued by BNP Paribas relating to the closing of the sale of Bank of the West to BMO Financial Group, (viii) the press release and presentation dated 7 February 2023 relating to the unaudited financial information of BNP Paribas for the fourth quarter ended 31 December 2022 and the unaudited figures for the year ended 31 December 2022, (ix) the press release dated 31 March 2023 relating to the launch of the first tranche of the share buyback

programme planned for 2023 and (x) the compensation report for the financial year 2022 of employees whose professional activities have a material impact on the Group's risk profile (the "**Third Amendment to the BNPP 2021 Universal Registration Document**")."

- (d) the following table is inserted immediately following the table entitled "Second Amendment to the BNPP 2021 Universal Registration Document":

<b>"Third Amendment to the BNPP 2021 Universal Registration Document</b>	
<a href="https://rates-globalmarkets.bnpparibas.com/gm/Public/LegalDocs.aspx">https://rates-globalmarkets.bnpparibas.com/gm/Public/LegalDocs.aspx</a>	
<b>1. Amendments to the 2021 Universal Registration Document</b>	Pages 3 to 883 of the Third Amendment to the BNPP 2021 Universal Registration Document
<b>2. ACPR Press Release</b>	Page 884 of the Third Amendment to the BNPP 2021 Universal Registration Document
<b>3. SREP Press Release</b>	Page 885 of the Third Amendment to the BNPP 2021 Universal Registration Document
<b>4. Bank of the West Sale Press Release</b>	Page 886 of the Third Amendment to the BNPP 2021 Universal Registration Document
<b>5. Bank of the West Sale Closing Press Release</b>	Page 887 of the Third Amendment to the BNPP 2021 Universal Registration Document
<b>6. 7 February 2023 Press Release</b>	Pages 888 to 928 of the Third Amendment to the BNPP 2021 Universal Registration Document
<b>7. 31 March 2023 Press Release</b>	Pages 929 to 932 of the Third Amendment to the BNPP 2021 Universal Registration Document

- (e) the first sentence in the last paragraph on page 59 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 291 to 302 of the Original Base Prospectus is amended as follows:

- (a) the first paragraph under the heading "**4. Material Adverse Change**" on page 281 of the Original Base Prospectus is deleted and replaced with the following:

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

- (b) the first paragraph under the heading "**5. Legal and Arbitration Proceedings**" on pages 291 and 292 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 292 and 293 of the BNPP 2021 Universal Registration Document, pages 181 to 182 of the First Amendment to the BNPP 2021 Universal Registration Document, pages 116 to 117 of the Second Amendment to the BNPP 2021 Universal Registration Document and page 288 of the Third Amendment to the BNPP 2021 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.";

- (c) the first paragraph under the heading "**6. Significant Change**" on page 292 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 or financial position of BNPP or the Group since 31 March 2023 (being the end of the last financial period for which interim financial statements have been published)."; and

- (d) the paragraph under the heading "**15. Events impacting the solvency of BNPP**" on page 294 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 March 2023.".