

Second Supplement dated 18 October 2021

to the Exempt Warrant and Certificate Programme Base Prospectus dated 4 June 2021



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 "**Supplement**") is supplemental to, and should be read in conjunction with, the base prospectus dated 4 June 2021 (the "**Base Prospectus**") in respect of the Warrant and Certificate Programme (the "**Programme**") and the first supplement to the Base Prospectus dated 24 August 2021 (the "**First Supplement**") of BNP Paribas Issuance B.V. ("**BNPP B.V.**") and BNP Paribas ("**BNPP**" or the "**Bank**" and, together with BNPP B.V., the "**Issuers**" and each an "**Issuer**").

Application has been made to the Luxembourg Stock Exchange in its capacity as competent authority (the "**Competent Authority**") under the Luxembourg Act dated 16 July 2019 relating to prospectuses for securities, (*Loi relative aux prospectus pour valeurs mobilières*) (the "**Prospectus Act**") for the approval of this Second Supplement as a supplement to a base prospectus for the purposes of the Prospectus Act.

For the purpose of any public offering of the Securities as defined under the Swiss Financial Services Act ("**FinSA**") in Switzerland and/or any admission to trading of any FinSA Securities (as defined herein) on SIX Swiss Exchange Ltd ("**SIX Swiss Exchange**"), the Base Prospectus, together with the First Supplement and this Second Supplement, has also been approved by SIX Exchange Regulation AG ("**SIX Exchange Regulation**") in its capacity as Swiss Prospectus Office (the "**Swiss Prospectus Office**") as of 18 October 2021, and the Base Prospectus together with the First Supplement and this Second Supplement constitutes a base prospectus pursuant to article 45 FinSA.

Unless the context otherwise requires, terms defined in the Base Prospectus 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 in 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 Supplements.

Purpose of the Supplement

This Second Supplement has been prepared for the purposes of:

- (A) amending the "Summary of the Base Prospectus" section;
- (B) incorporating by reference :
 - (i) BNPP B.V.'s interim financial statements for the six-month period ended 30 June 2021 (the "**2021 BNPP B.V. Interim Financial Statements**"); and
 - (ii) the fourth *Amendement au Document d'Enregistrement Universel au 31 décembre 2020* in English dated 7 September 2021 (the "**Fourth Amendment to the BNPP 2020 Universal Registration Document (in English)**");
- (C) amending the "Description of BNP Paribas Issuance B.V." section; and
- (D) amending the "General Information" section.

In each case, the purpose of these amendments is to include the relevant additional information and disclosure that will permit Securities to be listed or admitted to trading on SIX Swiss Exchange Ltd ("**SIX Swiss Exchange**") or another Swiss trading venue as such term is used in the Swiss Financial Infrastructure Act ("**FMIA**") and/or publicly offered, directly or indirectly, in Switzerland within the meaning of the Swiss Financial Services Act ("**FinSA**").

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AMENDMENTS TO THE SUMMARY OF THE BASE PROSPECTUS SECTION

The Section "SUMMARY OF THE BASE PROSPECTUS" on pages 15 to 29 of the Base Prospectus is amended as follows:

- (a) The tables under the heading "3. Selected key financial information" in the section "Description of BNPP B.V." on pages 15 to 16 of the Base Prospectus are deleted and replaced with the following

Income statement

	Year	Year -1	Interim	Comparative interim from same period in prior year
In EUR	31/12/20	31/12/19	30/06/21	30/06/20
Operating profit/loss	54,758	47,976	24,718	27,896

Balance sheet

	Year	Year -1	Interim	Comparative interim from same period in prior year
In EUR	31/12/20	31/12/19	30/06/21	30/06/20
Net financial debt (long term debt plus short term debt minus cash)	69,621,531,827	64,938,742,676	94,686,587,018	80,868,819,411
Current ratio (current assets/current liabilities)	1.0	1.0	1.0	1.0
Debt to equity ratio (total liabilities/total shareholder equity)	112,649	112,828	148,764	135,904
Interest cover ratio (operating income/interest expense)	No interest expenses	No interest expenses	No interest expenses	No interest expenses

Cash flow statement

	Year	Year -1	Interim	Comparative interim from same period in prior year
In EUR	31/12/20	31/12/19	30/06/21	30/06/20
Net Cash flows from operating activities	-563,228	661,222	656,425	-595,018
Net Cash flows from financing activities	0	0	0	0
Net Cash flow from investing activities	0	0	0	0

(a) The paragraphs under the heading "**4. Selected key financial information**" and sub-heading "*statement of no significant or material adverse change*" in the section "**Description of BNPP**" on page 20 of the Base Prospectus are amended as follows:

(i) The first sentence of the second paragraph is deleted and replaced by the following:

“There has been no significant change in the financial performance or position of BNPP B.V. since 30 June 2021 (being the end of the last financial period for which interim financial statements have been published).”

(i) The last paragraph is deleted and replaced by the following:

"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 2021".

DOCUMENTS INCORPORATED BY REFERENCE

BNPP B.V.'s unaudited interim financial statements for the six-month period ended 30 June 2021 (including the review report thereon issued by Mazars Accountants N.V. represented by C.A. Harteveld) have been filed with the AMF on 2 September 2021 for the purposes of the Prospectus Regulation and, by virtue of this Second Supplement, are incorporated in, and form part of, the Base Prospectus.

On 7 September 2021, BNPP filed with the AMF the fourth *Amendement au Document d'Enregistrement Universel au 31 décembre 2020* in English, which, other than the sections entitled "Person Responsible for the Universal Registration Document" and the "Table of Concordance", by virtue of this Second Supplement, is incorporated in, and forms part of, the Base Prospectus.

The "**DOCUMENTS INCORPORATED BY REFERENCE**" section on pages 101 to 110 of the Base Prospectus is amended as follows:

- (a) The word "and" at the end of paragraph (h) is deleted;
- (b) The "," at the end of the paragraph (i) is deleted and replaced with "; and";
- (c) The following paragraphs (j) and (k) are added under the paragraph (i):

"(j) the unaudited interim financial statements for the six-month period ended 30 June 2021 of BNPP B.V. (including the review report thereon issued by Mazars Accountants N.V. represented by C.A. Harteveld) (the "**2021 BNPP B.V. Interim Financial Statements**")"; and

(k) the fourth amendment to BNPP's *Document d'Enregistrement Universel au 31 décembre 2020 et rapport financier annuel* in English, other than the sections entitled "Person Responsible for the Universal Registration Document" and the "Table of Concordance", with filing number D.21-0114-A04 (the "**Fourth Amendment to the BNPP 2020 Universal Registration Document (in English)**"),";

- (d) the following table is inserted immediately following the table entitled "*Third Amendment to the BNPP 2020 Universal Registration Document (in English)*" (which was added to the Base Prospectus by virtue of the First Supplement):

<i>"Fourth Amendment to the BNPP 2020 Universal Registration Document (in English)</i>	
https://invest.bnpparibas/en/document/4th-amendment-to-the-2020-universal-registration-document	
Headings as listed by Annex 1 of European Regulation 2017/1129	
2. Statutory Auditors	Page 6 of the Fourth Amendment to the BNPP 2020 Universal Registration Document (in English)
4. Information about the issuer	Page 4 of the Fourth Amendment to the BNPP 2020 Universal Registration Document (in English)

18. Financial information concerning the issuer's assets and liabilities, financial position and profits and losses	
18.7 Significant change in the issuer's financial or trading position	Page 5 of the Fourth Amendment to the BNPP 2020 Universal Registration Document (in English)
21. Documents on display	Page 4 of the Fourth Amendment to the BNPP 2020 Universal Registration Document (in English)";

- (e) the following table is inserted immediately below the table entitled "**2020 BNPP B.V. Annual Report**" on page 109 of the Base Prospectus:

"2021 BNPP B.V. Interim Financial Statements	
https://rates-globalmarkets.bnpparibas.com/gm/Public/AlfrescoResource.aspx?path=%2F/Legal%20Docs/index_files/20210827_BNP_Paribas_Issuance_BV_Interim_Financial_Statements_2021.pdf	
Management Board Report	Pages 3 and 4 of the 2021 BNPP B.V. Interim Financial Statements
Balance Sheet	Page 5 of the 2021 BNPP B.V. Interim Financial Statements
Profit and loss account	Page 6 of the 2021 BNPP B.V. Interim Financial Statements
Cashflow Statement	Page 7 of the 2021 BNPP B.V. Interim Financial Statements
Shareholder's equity	Pages 5 and 11 of the 2021 BNPP B.V. Interim Financial Statements
Notes to the Financial Statements	Pages 8 to 14 of the 2021 BNPP B.V. Interim Financial Statements
Other Information	Page 15 of the 2021 BNPP B.V. Interim Financial Statements
Review Report	Pages 16 and 17 of the 2021 BNPP B.V. Interim Financial Statements"; and

- (f) The penultimate paragraph on page 110 of the Base Prospectus is deleted and replaced with the following:

"Each Issuer will provide, free of charge, to each person to whom a copy of this Base Prospectus has been delivered, upon the oral or written request of such person, a copy of any or all of the documents which are incorporated herein by reference and such documents will be available free of charge during normal business hours from the specified office of the Luxembourg Listing Agent and will be published on the website of the Luxembourg Stock Exchange

(www.bourse.lu) other than the Registration Documents and each amendment thereto incorporated by reference in (e) to (k) above which will only be made available by BNPP.".

AMENDMENTS TO THE DESCRIPTION OF BNP PARIBAS ISSUANCE B.V.

The "DESCRIPTION OF BNP PARIBAS ISSUANCE B.V." section on pages 657 to 660 of the Base Prospectus is amended by the insertion of the following table after the existing table under the heading "11. Historical Financial Information Concerning BNPP B.V.'s Assets and Liabilities, Financial Position and Profits and Losses" on page 660 of the Base Prospectus:

"Selected interim financial information"

BALANCE SHEET IN SUMMARY (before appropriation of the net result)		
	30.06.2021 (unaudited)	31.12.2020 (audited)
	EUR	EUR
Financial fixed assets	73,297,867,309	55,539,412,782
Current assets	21,390,175,970	14,082,900,427
TOTAL ASSETS	94,688,043,280	69,622,313,210
Shareholder's equity	636,495	618,042
Long term liabilities	73,297,867,309	55,539,412,782
Current liabilities	21,389,539,475	14,082,282,386
TOTAL EQUITY AND LIABILITIES	94,688,043,280	69,622,313,210
PROFIT AND LOSS ACCOUNT in summary		
	01.01.2021 to 30.06.2021 (unaudited)	01.01.2020 to 30.06.2020 (unaudited)
	EUR	EUR
Income including interest received	228,760	256,737
Costs, including interest paid and the tax charge	210,307	237,253
Profit after taxation	18,453	19,484
CASH FLOW STATEMENT in summary		
	01.01.2021 to 30.06.2021 (unaudited)	01.01.2020 to 30.06.2020 (unaudited)
	EUR	EUR
Cash flow from operating activities	656,425	(595,018)

Cash flow from financing activities	0	0
Increase/Decrease cash at banks	656,425	(595,018)
Cash at bank at 31 December	819,766	131,551".

AMENDMENTS TO THE GENERAL INFORMATION SECTION

The "GENERAL INFORMATION" section on pages 713 to 720 of the Base Prospectus is amended as follows:

- (a) the paragraphs and sub-paragraphs under the heading "**3. Documents Available**" on pages 713 to 714 of the Base Prospectus are amended as follows:
- (i) The word "and" at the end of sub-paragraph (xi) is deleted;
 - (ii) The "." at the end of sub-paragraph (xii) is deleted and replaced with " ; and" ;
 - (iii) The following new sub-paragraphs are added under the sub-paragraph (xii):
 - "(xiii) the Third Amendment to the BNPP 2020 Universal Registration Document (in English). ;
 - (xiv) the Fourth Amendment to the BNPP 2020 Universal Registration Document (in English)."
 - (iv) The first sentence of the paragraph beneath the numbered list is deleted and replaced with the following:

"In the case of (iii), (iv), (ix), (x), (xi), (xii), (xiii) and (xiv) above, the documents are also available on BNPP's website: <http://www.invest.bnpparibas.com>.";
- (b) The second paragraph under the heading "**6. Significant Change**" on page 714 of the Base Prospectus is deleted and replaced with the following
- "There has been no significant change in the financial performance or position of BNPP B.V. since 30 June 2021 (being the end of the last financial period for which interim financial statements have been published)."

RESPONSIBILITY STATEMENT

Each of BNP Paribas Issuance B.V. (in respect of itself), having its registered office at Herengracht 595, 1017 CE Amsterdam, The Netherlands and BNP Paribas (in respect of itself and BNPP B.V.), having its registered office at 16 boulevard des Italiens, 75009 Paris, France, accepts responsibility for the information contained in this Supplement. To the best of the knowledge of each of BNPP B.V. and BNPP (who have taken all reasonable care to ensure that such is the case), the information contained herein is in accordance with the facts and does not omit anything likely to affect the import of such information.