

NOTICE TO THE HOLDERS

of

each Series of Securities currently outstanding referred to in the Schedule hereto
(each an "**Affected Series**", and the holders thereof, the "**Holders**")
of

BNP Paribas Issuance B.V. (the "**Issuer**")
Guaranteed by BNP Paribas

issued pursuant to the Issuer's Note, Warrant and Certificate Programme, under the terms and conditions of the Securities (the "**Conditions**") set out in the Base Prospectus dated 25 September 2020 (as supplemented from time to time).

Capitalised terms used but not otherwise defined herein shall have the meanings given to such terms in the relevant Conditions.

NOTICE IS HEREBY GIVEN to the holders of each Affected Series that:

1. STATUS OF LIBOR

- 1.1 Certain base rates, including the London Interbank Offered Rate ("**LIBOR**"), are the subject of on-going national and international regulatory guidance and proposals for reform.
- 1.2 On 5 March 2021, ICE Benchmark Administration Limited ("**IBA**"), the authorised and regulated administrator of LIBOR, announced its intention to cease the publication of all 35 LIBOR settings on 31 December 2021, or for certain U.S. Dollar LIBOR settings, on 30 June 2023. The IBA notified the Financial Conduct Authority ("**FCA**") of its intention and on the same date, the FCA published an announcement on the future cessation and loss of representativeness of the 35 LIBOR settings (the "**FCA Announcement**"). Permanent cessation will occur immediately after 31 December 2021 for all Swiss Franc LIBOR tenors (including 1-month Swiss Franc LIBOR ("**1M CHF LIBOR**")).
- 1.3 Regulatory authorities are strongly encouraging the transition away from the use of Interbank Offered Rates such as 1M CHF LIBOR in the financial markets and risk free rates have been identified to take their place as primary benchmarks.

2. IMPACT ON EACH AFFECTED SERIES

- 2.1 Each Affected Series references 1M CHF LIBOR for the purposes of determining the Reference Floating Rate. 1M CHF LIBOR is a Benchmark, as such term is defined in W&C Security Condition 15.1. The Calculation Agent has determined that a Benchmark Modification or Cessation Event constituting an Administrator/Benchmark Event has occurred with respect to each Affected Series as a consequence of the FCA Announcement. The occurrence of such Administrator/Benchmark Event in turn constitutes the occurrence of an Optional Additional Disruption Event. In accordance with W&C Security Condition 15.2, the Issuer has required the Calculation Agent to determine the appropriate adjustment(s) to be made to the Conditions and the Final Terms including selecting Swiss Average Rate Overnight ("**SARON**") as a successor benchmark in respect of each Affected Series and determine the effective date of the adjustment(s).
- 2.2 This Notice is a notification from the Issuer in accordance with W&C Security Condition 15.3 of the occurrence of the Optional Additional Disruption Event and the related adjustments that the Calculation Agent has determined are necessary to replace references to 1M CHF LIBOR with references to SARON and make other adjustments to account for the effect of referencing SARON.

3. AMENDMENTS TO EACH AFFECTED SERIES TO PROVIDE FOR SUCCESSOR BENCHMARK

The Calculation Agent has determined that with effect on and from 15 December 2021, in respect of each Affected Series, the Final Terms will be amended as follows:

- (a) the relevant Reference Floating Rate Option shall be the "Swiss Average Rate Overnight ("SARON") administered by SIX Swiss Exchange AG";
- (b) the Reference Floating Rate Option Page shall be "SARON.S";
- (c) the Reference Floating Rate Option Time shall be "6.00 p.m. (Zurich time)";
- (d) any other references therein to 1M CHF LIBOR, howsoever described, shall be deemed to be references to "SARON"; and
- (e) any references to ICE Benchmark Administration Limited as the Administrator of the relevant Benchmark, shall be deemed to be references to SIX Swiss Exchange AG.

4. GENERAL

This Notice shall be governed by and construed in accordance with French law.

Dated 15 December 2021

Issued by: BNP Paribas Issuance B.V.

Issuer

BNP Paribas Issuance B.V.
Herengracht 595
1017 CE Amsterdam
The Netherlands

SCHEDULE – AFFECTED SERIES

Each Affected Series (identified by ISIN and Issue Date):

ISIN	Issue Date
CH1109621248	28 May 2021
CH1114886224	28 May 2021
CH1114886232	28 May 2021
CH1109621230	28 May 2021
CH1119064439	2 June 2021
CH1119064421	2 June 2021
CH1119064520	3 June 2021
CH1119064496	3 June 2021
CH1119064462	3 June 2021
CH1119064470	3 June 2021
CH1119064504	3 June 2021
CH1119064512	3 June 2021
CH1119064538	3 June 2021
CH1119064488	3 June 2021
CH1119064967	4 June 2021
CH1119065022	4 June 2021
CH1119065147	4 June 2021
CH1119065196	4 June 2021
CH1119065030	4 June 2021
CH1119065071	4 June 2021
CH1119065097	4 June 2021
CH1119065121	4 June 2021
CH1119065212	4 June 2021
CH1119064975	4 June 2021
CH1119064942	4 June 2021
CH1119064983	4 June 2021
CH1119065014	4 June 2021
CH1119065220	4 June 2021
CH1119064991	4 June 2021
CH1119065048	4 June 2021
CH1119065055	4 June 2021
CH1119065089	4 June 2021
CH1119065113	4 June 2021
CH1119065154	4 June 2021
CH1119065238	4 June 2021
CH1119065261	4 June 2021
CH1119065279	4 June 2021
CH1119065006	4 June 2021
CH1119065105	4 June 2021
CH1119065162	4 June 2021
CH1119065139	4 June 2021
CH1119065246	4 June 2021

CH1119065253	4 June 2021
CH1119064959	4 June 2021
CH1119065063	4 June 2021
CH1119065170	4 June 2021
CH1119065188	4 June 2021
CH1119065204	4 June 2021