

Notice to be delivered in accordance with W&C Security Condition 10

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**"). After 30 June 2023, 1-month U.S. dollar LIBOR ("**1M USD LIBOR**") will become non-representative of the underlying market and economic reality that such rates are intended to measure. By virtue of its powers under the Financial Services Act 2021, the FCA may require the IBA to continue publication of 1M USD LIBOR under a changed methodology (such rate, "**Synthetic LIBOR**") for a limited period of time (no more than 10 years after non-representativeness), after which publication of Synthetic LIBOR shall cease permanently. As of the date of this Notice, no decision has been made on the introduction of Synthetic LIBOR in respect of 1M USD LIBOR.
- 1.3 Regulatory authorities are strongly encouraging the transition away from the use of Interbank Offered Rates such as 1M USD 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 USD LIBOR for the purposes of determining the Reference Floating Rate. 1M USD 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 the

Secured Overnight Financing Rate ("**SOFR**") as a successor benchmark in respect of each Affected Series and to 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 USD LIBOR with references to SOFR and make other adjustments to account for the effect of referencing SOFR.

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

The Calculation Agent has determined that with effect on and from 4 April 2022, in respect of each Affected Series, the Final Terms will be amended as follows:

- (a) the relevant Reference Floating Rate Option shall be the "Secured Overnight Financing Rate ("**SOFR**") administered by the Federal Reserve Bank of New York (or any successor administrator)";
- (b) the Reference Floating Rate Option Page shall be "Reuters USDSOFR=";
- (c) the Reference Floating Rate Option Time shall be "8.00 a.m. (New York City time)";
- (d) any other references therein to 1M USD LIBOR, howsoever described, shall be deemed to be references to "SOFR"; and
- (e) any references to ICE Benchmark Administration Limited as the Administrator of the relevant Benchmark, shall be deemed to be references to the Federal Reserve Bank of New York (or any successor administrator).

4. **GENERAL**

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

Dated 30 March 2022

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
CH1119064728	03 June 2021
CH1119064645	03 June 2021
CH1119064652	03 June 2021
CH1119064884	03 June 2021
CH1119064900	03 June 2021
CH1119064926	03 June 2021
CH1119064686	03 June 2021
CH1119064744	03 June 2021
CH1119064751	03 June 2021
CH1119064918	03 June 2021
CH1119064934	03 June 2021
CH1119064702	03 June 2021
CH1119064801	03 June 2021
CH1119064843	03 June 2021
CH1119064868	03 June 2021
CH1119064876	03 June 2021
CH1119064637	03 June 2021
CH1119064660	03 June 2021
CH1119064694	03 June 2021
CH1119064769	03 June 2021
CH1119064793	03 June 2021
CH1119064827	03 June 2021
CH1119064850	03 June 2021
CH1119064678	03 June 2021
CH1119064629	03 June 2021
CH1119064710	03 June 2021
CH1119064736	03 June 2021
CH1119064819	03 June 2021
CH1119064835	03 June 2021
CH1119064892	03 June 2021
CH1119064777	03 June 2021
CH1119064785	03 June 2021
CH1119065311	16 September 2021