

NOTICE TO THE HOLDERS

of

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

BNP Paribas Issuance B.V. (formerly BNP Paribas Arbitrage Issuance B.V.) (resulting from a transfer pursuant to Part VII of the UK Financial Services and Markets Act 2000 ("**FSMA**") from The Royal Bank of Scotland N.V. on 7 December 2015 and previously resulting from a transfer pursuant to Part VII of FSMA from ABN AMRO N.V. on 17 October 2011) (the "**Issuer**")

issued pursuant to the Base Prospectus dated 18 October 2005 under the Launchpad Programme (the "**2005 Base Prospectus**"), the Base Prospectus dated 18 October 2007 under the Launchpad Programme (the "**2007 Base Prospectus**"), the Base Prospectus dated 18 October 2008 under the Launchpad Programme (the "**2008 Base Prospectus**"), the Base Prospectus dated 18 October 2010 under the Launchpad Programme (the "**2010 Base Prospectus**") or the Base Prospectus under the Launchpad Programme for the issuance of Turbos dated 23 May 2014 (the "**2014 Base Prospectus**"), each as specified in the Schedule hereto (in each case, as supplemented or amended from time to time).

NOTICE IS HEREBY GIVEN to the holders of the Affected Securities 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. 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. In accordance with its powers under the UK Benchmarks Regulation (Regulation (EU) 2016/1011 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018), the FCA has the power to compel the IBA to continue publication of 1M USD LIBOR under a changed methodology (such rate, "**Synthetic LIBOR**") for a limited period of time, after which publication of any Synthetic LIBOR shall cease permanently. On 3 April 2023, the FCA announced that, further to its "Consultation on "synthetic" US dollar LIBOR" (CP22/21), it will require the IBA to publish Synthetic LIBOR in respect of 1M USD LIBOR for a temporary period after 30 June 2023, with the intention for such publication to cease on 30 September 2024. From 1 July 2023, all new use of Synthetic LIBOR by UK supervised entities will be prohibited.
- 1.3 Regulatory authorities have strongly encouraged the transition away from the use of interbank rates of various maturities, 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 THE AFFECTED SECURITIES

- 2.1 Under the terms of the Affected Securities, the Calculation Agent is required to determine (i) other than in the case of Affected Securities issued under the 2014 Base Prospectus, the "Rate" and (ii) in the case of Affected Securities issued under the 2014 Base Prospectus, the "Reference Interest Rate",

in respect of the Affected Securities by reference to a rate for deposits in the relevant currency with a maturity of (i) other than in the case of Affected Securities issued under the 2014 Base Prospectus, one month or overnight and (ii) in the case of Affected Securities issued under the 2014 Base Prospectus, three months, one month or overnight, at its discretion. The Rate or the Reference Interest Rate, as the case may be, is used by the Calculation Agent to determine the "Current Financing Level" in respect of the Affected Securities, which is used to calculate the amount payable (if any) in respect of the Affected Securities. The Calculation Agent under the Affected Securities has determined the Rate or the Reference Interest Rate, as the case may be, by reference to 1M USD LIBOR.

- 2.2 This notice is to update holders of the Affected Securities that as a consequence of the transition away from the use of interbank rates described in paragraph 1.3 above, with effect from 30 June 2023, the Calculation Agent under the Affected Securities will determine the Rate or Reference Interest Rate, as the case may be, by reference to the Secured Overnight Financing Rate ("**SOFR**"), as published on the screen page "Reuters USDSOFR=".

3. **GENERAL**

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

Dated 28 June 2023

Issued by: BNP Paribas Issuance B.V.

Issuer

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

SCHEDULE – AFFECTED SECURITIES

The Affected Securities (identified by ISIN, Issue Date and Base Prospectus):

ISIN	Issue Date	Base Prospectus
CH0024890151	24 March 2006	2005 Base Prospectus
CH0025871598	12 June 2006	2005 Base Prospectus
CH0024897511	24 March 2006	2005 Base Prospectus
CH0029686257	8 March 2007	2005 Base Prospectus
CH0034158656	21 September 2007	2005 Base Prospectus
CH0034931086	23 October 2007	2007 Base Prospectus
CH0047357071	23 October 2008	2008 Base Prospectus
CH0047979833	10 November 2008	2008 Base Prospectus
CH0021303752	9 February 2009	2008 Base Prospectus
CH0102384804	10 June 2009	2008 Base Prospectus
CH0102384812	10 June 2009	2008 Base Prospectus
CH0021300840	9 February 2009	2008 Base Prospectus
CH0021300246	9 February 2009	2008 Base Prospectus
CH0124855484	23 March 2011	2010 Base Prospectus
CH0124855492	23 March 2011	2010 Base Prospectus
CH0135359625	16 August 2011	2010 Base Prospectus
CH0237348344	8 August 2014	2014 Base Prospectus