

NOTICE TO HOLDERS**Up to 500,000 EUR****“5Y Relax Lock-in Con Cap” Certificates linked to the shares of Snam SpA
due 16 December 2030****ISIN Code: XS3191928087**

This Notice is dated 26 December 2025 and should be read in conjunction with the Final Terms dated 1 December 2025 in respect of the Securities. Any information not updated or amended herein should be regarded as unchanged.

Further to the public offer in Italy by BNP Paribas Issuance B.V. (the Issuer) of the Final Terms, referred to here above, the total number of Securities to be issued is 15,000 Securities (i.e. EUR 1,500,000.00) at an issue price of EUR 100 per Security. The Issue Date of the Securities is 30 December 2025.

The Holders are informed of the following information:

k	Underlying Reference (k)	Bloomberg Code	Underlying Reference (k) Strike Price	Underlying Reference (k) x Knock in Level
1	Snam SpA	SRG IM Equity	5.612	3.6478

Application will be made to list the Certificates on EuroTlx.

Unless otherwise defined in this Notice, capitalised terms used herein shall have the meanings given to them in the Base Prospectus.

Copies of such Notice may be downloaded on the following website:

www.investimenti.bnpparibas.it