

NOTICE TO HOLDERS**3Y Phoenix Snowball Worst-of on Dr Ing hc F Porsche AG, VODAFONE GROUP PLC
and Volkswagen AG in EUR Quanto****ISIN Code: XS3153587103**

This Notice is dated 06 November 2025 and should be read in conjunction with the Final Terms dated 17 October 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 10,000 Securities (i.e. EUR 1,000,000.00) at an issue price of EUR 100 per Security. The Issue Date of the Securities is 31 October 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	Underlying Reference (k) x Snowball Level
1	Dr Ing hc F Porsche AG	P911 GY	40.74	24.4440	24.4440
2	VODAFONE GROUP PLC	VOD LN	85.44	51.2640	51.2640
3	Volkswagen AG	VOW3 GY	89.16	53.4960	53.4960

Application will be made to list the Certificates on Euro TLX.

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