

NOTICE TO HOLDERS

30,000 USD "4Y Bond + Call Spread" Certificates relating to the Commodities of LB MA Silver Price due 19 November 2029

ISIN Code: XS3171913836

This Notice is dated 14 November 2025 and should be read in conjunction with the Final Terms dated 31 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 30,000 Securities (i.e. USD 3,000,000.00) at an issue price of USD 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 Strike Price

1 Silver	SLVRLND Cmdty	48.695
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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