

NOTICE TO HOLDERS**Up to 500 EUR Quanto “3-Year Phoenix Memory Step-Down” Certificates relating to
3 Indices due 17 November 2028****ISIN Code: XS3191910895**

This Notice is dated 04 December 2025 and should be read in conjunction with the Final Terms dated 26 November 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 is 500 Securities (i.e. EUR 500,000.00) at an issue price of EUR 1,000 per Security. The Issue Date of the Securities is 26 November 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	EURO STOXX 50	SX5E	5,640.94	3,384.564	3,384.564
2	EURO STOXX Banks	SX7E	239.19	143.514	143.514
3	NASDAQ 100	NDX	24,799.92	14,879.952	14,879.952

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