

**NOTICE TO HOLDERS****1,000 EUR “3Y Phoenix Snowball Worst-of” Certificates relating to 3 Indices  
due 7 December 2028****ISIN Code: XS3199491948**

This Notice is dated 10 December 2025 and should be read in conjunction with the Final Terms dated 11 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 **1,000** Securities (i.e. **EUR 1,000,000.00**) at an issue price of **EUR 1,000** per Security. The Issue Date of the Securities is **11 December 2025**.

The Holders are informed of the following information:

<b>k</b>	<b>Underlying Reference (k)</b>	<b>Bloomberg Code</b>	<b>Underlying Reference (k) Strike Price</b>	<b>Underlying Reference (k) x Knock in Level</b>	<b>Underlying Reference (k) x Snowball Level</b>
1	SX7P (Banks)	SX7P	329.32	197.5920	197.5920
2	SXHCA	SXDP	1,129.72	677.8320	677.8320
3	SXIE (Insurance)	SXIE	517.51	310.5060	310.5060

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](http://www.investimenti.bnpparibas.it)