

NOTICE TO HOLDERS**30,000 EUR Quanto "4Y Phoenix Snowball Worst-of" Certificates relating to 4
Indices due 29 November 2029****ISIN Code: XS3183511479**

This Notice is dated 21 November 2025 and should be read in conjunction with the Final Terms dated 17 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 issued is 30,000 Securities (i.e. EUR 3,000,000.00) at an issue price of EUR 100 per Security. The Issue Date of the Securities is 17 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	CSI 300 INDEX	SHSZ300	4,564.9483	1,825.9793	1,825.9793
2	EURO STOXX 50®	SX5E	5,569.92	2,227.9680	2,227.9680
3	EURO STOXX® Banks	SX7E	236.209	94.48	94.48
4	NASDAQ 100 Index	NDX	24,054.38	9,621.7520	9,621.7520

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