

**NOTICE TO HOLDERS****Up to 500,000 EUR Quanto “4Y RELAX PREMIUM MEMORIA” Certificates linked to  
The Goldman Sachs Group Inc due 15 November 2029****ISIN Code: XS3160345271**

This Notice is dated 27 November 2025 and should be read in conjunction with the Final Terms dated 3 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 500,000 Securities (i.e. EUR 50,000,000.00) at an issue price of EUR 100 per Security. The Issue Date of the Securities is 28 November 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>
	The Goldman 1 Sachs Group Inc	GS UN	802.32	481.3920	681.9720

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