

NOTICE TO HOLDERS

Up to 20,000 EUR "3Y Callable Cash Collect" Certificates relating to the Shares of Enel SpA due 19 October 2028

ISIN Code: XS3124044788

This Notice is dated 20 October 2025 and should be read in conjunction with the Final Terms dated 29 September 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 "**Up to 20,000 EUR "3Y Callable Cash Collect" Certificates relating to the Shares of Enel SpA due 19 October 2028**", referred to here above, the total number of Securities to be issued is **5,500 Securities** (i.e. **EUR 5,500,000**) at an issue price of **EUR 1,000** per Security. The Issue Date of the Securities is 3 November 2025.

The Holders are informed that in §12 Final Payout and in §40 Knock-in Event of the Final Terms, it should be noted that:

"Underlying Reference Strike Price" means **EUR 8.3260**

Holders are also informed that for the purpose of determining the occurrence of a Knock-in Event pursuant to the provisions in §40 Underlying Reference Strike Price x 65% means **EUR 5.4119**

Copies of such Notice may be downloaded on the following website:

www.investimenti.bnpparibas.it