Tenth Supplement dated 20 May 2025

to the Base Prospectus for the issue of unsubordinated Notes dated 30 May 2024

BNP Paribas Issuance B.V.

(*incorporated in The Netherlands*)

(*as Issuer*)

BNP Paribas

(*incorporated in France*)

(*as Guarantor*)

BNP Paribas Fortis Funding

(*incorporated in Luxembourg*)

(*as Issuer*)

BNP Paribas Fortis SA/NV

(*incorporated in Belgium*)

(*as Guarantor*)

Note, Warrant and Certificate Programme

This tenth supplement to the base prospectus for the issue of unsubordinated Notes (the "**Tenth Supplement**") is supplemental to, and should be read in conjunction with, the base prospectus dated 30 May 2024 (the " **Base Prospectus**"), the first supplement to the Base Prospectus dated 8 August 2024 (the "**First Supplement**"), the second supplement to the Base Prospectus dated 19 August 2024 (the "**Second Supplement**"), the third supplement to the Base Prospectus dated 15 October 2024 (the "**Third Supplement**"), the fourth supplement to the Base Prospectus dated 19 November 2024 (the "**Fourth Supplement**"), the fifth supplement to the Base Prospectus dated 2 January 2025 (the "**Fifth Supplement**"), the sixth supplement to the Base Prospectus dated 24 February 2025 (the "**Sixth Supplement**"), the seventh supplement to the Base Prospectus dated 4 April 2025 (the "**Seventh Supplement**"), the eighth supplement to the Base Prospectus dated 17 April 2025 (the "**Eighth Supplement**") and the ninth supplement to the Base Prospectus dated 6 May 2025 (the "**Ninth Supplement**" and, together with the First Supplement, the Second Supplement, the Third Supplement, the Fourth Supplement, the Fifth Supplement, the Sixth Supplement, the Seventh Supplement, the Eighth Supplement and the Ninth Supplement, the "**Previous Supplements**"), in each case, in respect of Notes issued under the Note, Warrant and Certificate Programme (the "**Programme**") of BNP Paribas Issuance B.V. ("**BNPP B.V.**"), BNP Paribas ("**BNPP**") and BNP Paribas Fortis Funding ("**BP2F**").

The Base Prospectus and the Previous Supplements constitute a base prospectus for the purposes of Article 8 of the Prospectus Regulation. "**Prospectus Regulation**" means Regulation (EU) 2017/1129 of 14 June 2017, as amended. The Base Prospectus received approval no. 24-183 on 30 May 2024, the First Supplement received approval no. 24-360 on 8 August 2024, the Second Supplement received approval no. 24-369 on 19 August 2024, the Third Supplement received approval no. 24-436 on 15 October 2024, the Fourth Supplement received approval no.24-489 on 19 November 2024, the Fifth Supplement received approval no. 25-001 on 2 January 2025, the Sixth Notes received approval no. 25-046 on 24 February 2025, the Seventh Supplement received approval no. 25-095 on 4 April 2025, the Eighth Supplement received approval no. 25-107 on 17 April 2025 and the Ninth Supplement received approval no. 25-139 on 6 May 2025 from the *Autorité des marchés financiers* (the "**AMF**"). Application has been made to the AMF for approval of this Tenth Supplement in its capacity as competent authority under the Prospectus Regulation.

BNPP (in respect of itself and BNPP B.V.), BNPP B.V. (in respect of itself), BP2F (in respect of itself) and BNP Paribas Fortis SA/NV ("**BNPPF**") (in respect of itself and BP2F) accept responsibility for the information contained in this Tenth Supplement. To the best of the knowledge of BNPP, BNPP B.V., BP2F and BNPPF (who have taken all reasonable care to ensure that such is the case), the information contained herein is, subject as provided in the preceding sentence, in accordance with the facts and does not omit anything likely to affect the import of such information.

Unless the context otherwise requires, terms defined in the Base Prospectus, as amended by the Previous Supplements, shall have the same meanings when used in this Tenth Supplement.

To the extent that there is any inconsistency between (i) any statement in this Tenth Supplement and (ii) any statement in, or incorporated by reference in, the Base Prospectus as amended by the Previous Supplements, the statement referred to in (i) above will prevail.

Copies of this Tenth Supplement will be available on the website of BNPP (https://rates-globalmarkets.bnpparibas.com/documents/legaldocs/resourceindex.htm), on the website of BNPPF (https://www.bnpparibasfortis.be), on the website of BP2F (https://www.bp2f.lu) and on the website of the AMF (www.amf-france.org). Copies of the amended and restated 2030 Final Terms (as defined below) will be available on the website of BNPP (https://eqdpo.bnpparibas.com/) and on the website of the AMF (www.amf-france.org).

This Tenth Supplement has been prepared in accordance with Article 23 of the Prospectus Regulation for the purposes of correcting material errors in (i) the final terms of the EUR 50,000,000 "Share Linked Securities" due 6 June 2030 (the "**2030 Notes**") issued on 14 April 2025 (ISIN: FR001400YNP0) (the "**2030 Final Terms**"), (ii) the related English issue specific summary (the "**2030 Notes Summary**"), and (iii) the related French issue specific summary (the "**2030 Notes Résumé** ");.

This Tenth Supplement has been prepared for the purposes of:

(A) amending the "Recent Developments" section;

(B) amending the Offer Period referred to in (ii) of item 50 "Non-exempt Offer" of Part A "Contractual Terms" of the 2030 Final Terms;

(C) amending the "*General terms, conditions and expected timetable of the offe*r" item of Section D "*Key Information on the offer of securities to the public and/or admission to trading on a regulated market*" of the 2030 Notes Summary; and

(D) amending the "*Conditions générales et calendrier prévisionnel de l'offre*" item of Section D "*Informations clés sur l'offre au public de valeurs mobilières et/ou l'admission à la négociation sur un marché réglementé*" of the 2030 Notes Résumé du Prospectus.

The amendments referred to in (A) above have been made to incorporate recent events in relation to the Guarantor. The information provided to investors in the commercial documents relating to the issue of the 2030 Notes (i.e. the commercial brochure) is correct.

In accordance with Article 23(2) of the Prospectus Regulation, investors who have already agreed to purchase or subscribe for the 2030 Notes before this Tenth Supplement is published and which are affected by the amendments made in this Tenth Supplement, have the right, exercisable before the end of the period of three (3) working days beginning with the working day after the date of publication of this Tenth Supplement to withdraw their acceptances. This right to withdraw shall expire by close of business on 23 May 2025. Investors can exercise their right to withdraw their acceptances by contacting the person from whom any such investor has agreed to purchase or subscribe for the 2030 Notes before the above deadline.

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AMENDMENTS TO THE RECENT DEVELOPMENTS SECTION

The "**RECENT DEVELOPMENTS**" section of the Base Prospectus (which was added on page 1566 of the Base Prospectus after the section "**OFFERING AND SALE**" and before the section "**GENERAL INFORMATION**" by virtue of the Fifth Supplement) is completed with the following press release dated 19 May 2025 issued by BNP Paribas in relation to a share buyback programme planned for 2025 of EUR 1.084 billion:

"BNP Paribas announces today the launch of the share buyback programme planned for 2025 for a maximum amount of EUR 1.084 billion.

BNP Paribas has received the approval from the European Central Bank and a contract was concluded with an investment services provider acting independently, entrusted with an irrevocable instruction to purchase the shares.

The purchase period will start on May 19th, 2025 and will end no later than June 20th, 2025. The shares purchased under the programme will be cancelled.

BNP Paribas will provide weekly updates on the progress of the programme via a press release on BNP Paribas' website, and via full and effective dissemination in accordance with the applicable regulatory provisions:

https://invest.bnpparibas/en/search/reports/documents/regulated-information.

The share buyback programme will be carried out in accordance with the provisions set out in the EU Regulation n°596/2014 of the European Parliament and of the Council of April 16th, 2014 on market abuse, as modified, and its implementing provisions, and within the limits of the authorisation granted to BNP Paribas to purchase shares on the market pursuant to the 5th resolution adopted by the General Meeting of BNP Paribas on May 13th, 2025.

The description of the share buyback programme is available in appendix and on BNP Paribas's website: https://invest.bnpparibas/en/search/reports/documents/regulated-information.

APPENDIX: DESCRIPTION OF THE SHARE BUYBACK PROGRAMME

The present description complies with the provisions of article 241-2, I of the General Regulation of the French Financial Markets Authority (Autorité des Marchés Financiers).

Date of the general meeting which approved the resolution concerning the share buyback programme

May 13th, 2025

Objectives pursued by BNP PARIBAS

In accordance with the fifth resolution approved by the combined General Meeting on May 13th, 2025, the shares may be purchased for the purposes of:

- their cancellation in situations identified by the Extraordinary General Meeting;
- honoring the obligations linked to the issuance of equity instruments, stock option plans, bonus share awards, the allotment or selling of shares to employees as part of a profit-sharing scheme, employee

shareholding or Corporate Savings Plans, or any other type of share grant for employees and directors and corporate officers of BNP Paribas and of the companies controlled exclusively by BNP Paribas within the meaning of article L.223-16 of the French Commercial Code;

- holding and subsequently remitting them in exchange or as payment for external growth transactions, mergers, spin-offs or asset contributions;
- under a market-making agreement in accordance with Decision No. 2021-01 of 22 June 2021 of the French Financial Markets Authority (Autorité des Marchés Financiers);
- carrying out investment services for which BNP Paribas has been approved or to hedge them.

Maximum amount allocated to the share buyback programme, maximum number of shares to be purchased

The General Meeting has authorised the Board of Directors to purchase a number of shares representing up to 10% of the shares comprising the share capital of BNP Paribas. For illustrative purposes, on the basis of the actual capital, 113,081,067 shares which represents, on the basis of a maximum repurchase price of EUR 102 per share, set by the fifth resolution approved by the General Meeting dated May 13th, 2025, a theoretical maximum purchase amount of EUR 11,534,268,834. Such limit is likely to change in case of transactions affecting the share capital.

The shares which may be purchased under the present description are BNP Paribas' shares listed on Euronext Paris – A compartment, ISIN Code FR0000131104.

Considering that BNP Paribas owned as of May 9th, 2025 directly 721,971 of its own shares, i.e. 0.06% of its share capital, the number of shares that is likely to be purchased at the date of this description is 112,359,096 shares representing 9.94% of the share capital, i.e., on the basis of a maximum purchase price of EUR 102 per share as set by the General Meeting, a theoretical maximum purchase amount of EUR 11,460,627,792.

Duration of the share buyback programme

The authorisation granted by the General Meeting dated May 13th, 2025, as described in the fifth resolution, is valid for an eighteen-month period with effect from the date of the said General Meeting, i.e. up to November 13th, 2026.

The Board of directors will ensure that these share purchases are carried out in accordance with the prudential requirements as defined by the regulation and the European Central Bank."

AMENDMENTS TO PART A - CONTRACTUAL TERMS OF THE 2030 FINAL TERMS

The item 50(ii) entitled "**Offer Period**" on page 12 of the 2030 Final Terms is amended as follows:

50.	**Non-exempt Offer:**	Applicable
(i)	**Non-exempt Offer Jurisdiction:**	France
(ii)	**Offer Period:**	The period from and including ~~20 January~~ 14 April 2025 until and including ~~17 February~~ 23 May 2025 ("**Offer End Date**").
(iii)	**Financial intermediaries granted specific consent to use the Base Prospectus in accordance with the Conditions in it:**	Not applicable.
(iv)	**General Consent:**	Applicable.
(v)	**Other Authorised Offeror Terms:**	Not applicable.

AMENDMENTS TO ANNEX - SUMMARY OF THE 2030 FINAL TERMS

The Section D "**Key Information on the offer of securities to the public and/or admission to trading on a regulated market**" is amended as follows:

the item entitled "**General terms, conditions and expected timetable of the offer**" on page 22 of the 2030 Final Terms is amended as follows:

General terms, conditions and expected timetable of the offer
The securities will be offered to the public from and including 14 April 2025 to and including ~~16~~ 23 May 2025, subject to any early closing or extension of the offer period.
Application will be made by the Issuer (or on its behalf) for the Securities to be admitted to trading on the Luxembourg Stock Exchange (Regulated Market).

AMENDMENTS TO ANNEX - *RÉSUMÉ DU PROSPECTUS* OF THE 2030 FINAL TERMS

The Section D "***Informations clés sur l'offre au public de valeurs mobilières et/ou l'admission à la négociation sur un marché réglementé***" is amended as follows:

the item entitled "***Conditions générales et calendrier prévisionnel de l'offre***" on page 27 of the 2030 Final Terms is amended as follows:

Conditions générales et calendrier prévisionnel de l'offre
Les titres seront proposés au public à compter du 14 avril 2025 inclus jusqu'au 23 mai 2025 inclus, sous réserve de toute clôture anticipée ou de toute extension de la durée de l'offre.
Une demande sera présentée par l'Émetteur (ou pour son compte) en vue de faire admettre les Titres à la négociation sur Luxembourg Stock Exchange (Marché Règlementé).

RESPONSIBILITY STATEMENT

I hereby certify on behalf of BNPP, BNPP B.V., BP2F and BNPPF that, to the best of my knowledge, the information contained in this Tenth Supplement is in accordance with the facts and makes no omission likely to affect its import.

BNP Paribas
16 boulevard des Italiens
75009 Paris
France

Represented by Alain Papiasse
in his capacity as Chairman of Corporate and Institutional Banking (CIB)

Dated 20 May 2025

This Tenth Supplement has been approved by the AMF, in its capacity as competent authority under Regulation (EU) 2017/1129. The AMF has approved this Tenth Supplement after having verified that the information it contains is complete, coherent and comprehensible within the meaning of Regulation (EU) 2017/1129. The approval does not imply verification of the accuracy of this information by the AMF.

This approval is not a favourable opinion on the Issuers (or the Guarantors) or on the quality of the Securities described in the Base Prospectus (as amended by the Previous Supplements and this Tenth Supplement). Investors should make their own assessment of the opportunity to invest in such Securities.

This Tenth Supplement has been approved on 20 May 2025. This Tenth Supplement obtained the following approval number: 25-166.