

Ninth Supplement dated 6 May 2025
to the Base Prospectus for the issue of unsubordinated Notes dated 30 May 2024



BNP PARIBAS

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 ninth supplement (the "**Ninth 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**" and the eighth supplement to the Base Prospectus dated 17 April 2025 (the "**Eighth Supplement**" and, together with the First Supplement, the Second Supplement, the Third Supplement, the Fourth Supplement, the Fifth Supplement, the Sixth Supplement and the Seventh 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 Supplement received approval no. 25-046 on 24 February 2025, the Seventh Supplement received approval no. 25-095 on 4 April 2025 and the Eighth Supplement received approval no. 25-107 on 17 April 2025 from the *Autorité des marchés financiers* (the "**AMF**"). Application has been made to the AMF for approval of this Ninth 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 Ninth Supplement, save that BNPP B.V., BP2F and BNPPF accept no responsibility for the updated disclosure in respect of BNPP. 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 Ninth Supplement.

To the extent that there is any inconsistency between (i) any statement in this Ninth 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.

References in this Ninth Supplement to paragraphs of the Base Prospectus are to the Base Prospectus as amended by the Previous Supplements. References in this Ninth Supplement to page numbers in the Base Prospectus are to the page numbers in the Base Prospectus without taking into account any amendments made in the Previous Supplements.

Copies of this Ninth 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).

This Ninth Supplement has been prepared in accordance with Article 23 of the Prospectus Regulation for the purposes of giving information, which amends or is additional to the information already contained in the Base Prospectus, as amended by the Previous Supplements.

This Ninth Supplement has been prepared for the purposes of:

- (A) incorporating by reference the first *Amendement au Document d'Enregistrement Universel 2024* dated 24 April 2025 (in English) (the "**First Amendment to the BNPP 2024 Universal Registration Document (in English)**"); and
- (B) amending the "General Information" section.

The incorporation by reference of the document referred to in (A) above has been made to update the BNPP disclosure. The amendments referred to in (B) have been made to reflect the updated disclosure referred to in (A). The amendments referred to in (A) above have been made to update the cross-reference table relating to BNP Paribas based on Annex 6 of the Commission Delegated Regulation (EU) 2019/980.

In accordance with Article 23(2) of the Prospectus Regulation, in the case of an offer of Securities to the public, investors who have already agreed to purchase or subscribe for Securities issued under the Programme before this Ninth Supplement is published and which are affected by the amendments made in this Ninth 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 Ninth Supplement to withdraw their acceptances. This right to withdraw shall expire by close of business on 12 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 such Securities before the above deadline.

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DOCUMENTS INCORPORATED BY REFERENCE

On 24 April 2025, BNPP filed with the AMF the first *Amendment au Document d'Enregistrement Universel 2024* (in English), of which the pages appearing in the cross-reference table below are incorporated in, and forms part of, the Base Prospectus by virtue of this Ninth Supplement.

The "**DOCUMENTS INCORPORATED BY REFERENCE**" section on pages 112 to 130 of the Base Prospectus (which was amended by virtue of the Previous Supplements) is amended as follows:

- (a) the following paragraph (p) is added under paragraph (o):
 - "(p) the first *Amendement au Document d'Enregistrement Universel 2024* (in English), with filing number D.25-0122-A01 (the "**First Amendment to the BNPP 2024 Universal Registration Document (in English)**"), "
- (b) the table entitled "**BNP PARIBAS**" on pages 121 to 124 of the Base Prospectus (which was amended by virtue of the Previous Supplements) is deleted and replaced with the table on the following page:

BNP PARIBAS			
Information incorporated by reference	Page Reference		
	BNPP 2023 Universal Registration Document (in English) - https://invest.bnpparibas/en/document/universal-registration-document-annual-financial-report-2023-pdf	BNPP 2024 Universal Registration Document (in English) - https://invest.bnpparibas/en/document/universal-registration-document-annual-financial-report-2024-pdf	First Amendment to the BNPP 2024 Universal Registration Document (in English) https://invest.bnpparibas/en/document/1st-amendment-to-the-2024-universal-registration-document-and-annual-financial-report
<i>Annex 6 of the Commission Delegated Regulation (EU) 2019/980</i>			
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AMENDMENTS TO THE GENERAL INFORMATION SECTION

The "**GENERAL INFORMATION**" section on pages 1425 to 1430 of the Base Prospectus is amended as follows:

- (a) the first paragraph under the heading "**6. Legal and Arbitration Proceedings**" on page 1426 of the Base Prospectus (which was amended by virtue of the Previous Supplements) is amended as follows:

"Save as disclosed on pages 294 and 295 of the BNPP 2024 Universal Registration Document (in English) and pages 91 to 93 of the First Amendment to the BNPP 2024 Universal Registration Document (in English), there have been no governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which BNPP is aware), during the period covering the twelve (12) months prior to the date of this Base Prospectus which may have, or have had in the recent past, significant effects on BNPP's and/or the Group's financial position or profitability";

- (b) the first paragraph under the heading "**7. Significant Change**" on page 1426 of the Base Prospectus (which was amended by virtue of the Previous Supplements) is amended as follows:

"There has been no significant change in the financial performance or position of BNPP or the Group since ~~31 December 2024~~ 31 March 2025 (being the end of the last financial period for which financial information has been published).";

- (c) the paragraph under the heading "**17. Events impacting the solvency of BNPP**" on page 1430 of the Base Prospectus (which was amended by virtue of the Previous Supplements) is amended as follows:

"To the best of BNPP's knowledge, there have not been any recent events which are to a material extent relevant to the evaluation of BNPP's solvency since ~~31 December 2024~~ 31 March 2025."

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 Ninth 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 Lars Machenil
in his capacity as Chief Financial Officer

Dated 6 May 2025



This Ninth Supplement has been approved by the AMF, in its capacity as competent authority under Regulation (EU) 2017/1129. The AMF has approved this Ninth 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 Ninth Supplement). Investors should make their own assessment of the opportunity to invest in such Securities.

This Ninth Supplement has been approved on 6 May 2025. This Ninth Supplement obtained the following approval number: n°25-139.