

First Supplement dated 28 April 2026 to the Base Prospectus dated 27 May 2025



BNP PARIBAS
FORTIS

BNP PARIBAS FORTIS SA/NV
(INCORPORATED AS A PUBLIC COMPANY WITH LIMITED LIABILITY (SOCIÉTÉ ANONYME/NAAMLOZE VENNOOTSCHAP) UNDER THE LAWS OF BELGIUM, ENTERPRISE NO. 0403.199.702, REGISTER OF LEGAL ENTITIES OF BRUSSELS - LEGAL ENTITY IDENTIFIER: KGCEPHLVVKVRZYO1T647)

AND



BNP PARIBAS FORTIS
FUNDING

BNP PARIBAS FORTIS FUNDING
(INCORPORATED AS A SOCIÉTÉ ANONYME UNDER THE LAWS OF THE GRAND DUCHY OF LUXEMBOURG, REGISTERED WITH THE REGISTRY OF COMMERCE AND COMPANIES OF LUXEMBOURG (REGISTRE DE COMMERCE ET DES SOCIÉTÉS, LUXEMBOURG) UNDER NO. B24784 - LEGAL ENTITY IDENTIFIER: 549300J2UEC8CUFW6083)

UNCONDITIONALLY AND IRREVOCABLY GUARANTEED BY
BNP PARIBAS FORTIS SA/NV

Euro Medium Term Note Programme

This first supplement (the "**First Supplement**") dated 28 April 2026 is supplemental to, and should be read in conjunction with, the base prospectus dated 27 May 2025 (the "**Base Prospectus**"), prepared in connection with the Euro Medium Term Note Programme (the "**Programme**") of BNP Paribas Fortis SA/NV ("**BNPPF**") and BNP Paribas Fortis Funding ("**BP2F**") (each an "**Issuer**" and together, the "**Issuers**") and under which Notes issued by BP2F are guaranteed on a subordinated or unsubordinated basis by BNPPF (the "**Guarantor**"). The Base Prospectus and the First Supplement 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.

This First Supplement has been approved on the date hereof by the Luxembourg *Commission de Surveillance du Secteur Financier* (the "**CSSF**"), which is the Luxembourg competent authority under the Prospectus Regulation and relevant implementing measures in Luxembourg.

The CSSF has neither approved nor reviewed information contained in this First Supplement pertaining to Exempt Notes.

Application has been made to the Luxembourg Stock Exchange for the approval of this First Supplement with respect to Exempt Notes as a supplement to a base prospectus for the purposes of Part IV of the Luxembourg Law dated 16 July 2019 on prospectuses for securities (the "**Prospectus Act 2019**").

BP2F (in respect of itself) and BNPPF (in respect of itself and BP2F) accept responsibility for the information contained in this First Supplement, save that BP2F accepts no responsibility for the updated disclosure in respect of BNPPF. To the best of the knowledge of 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.

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

Copies of this First Supplement will be available on the website of BNPPF (<https://www.bnpparibasfortis.be>), on the website of BP2F (<https://www.bp2f.lu>) and on the website of the Luxembourg Stock Exchange (www.luxse.com).

This First Supplement has been prepared in accordance with Article 23, paragraph 1 of the Prospectus Regulation for the purposes of giving information, which amends or is additional to the information already contained in the Base Prospectus.

The purpose of this First Supplement is to reflect the changes to Moody's long-term senior unsecured rating of BNPPF by:

- (a) amending the General Description of the Programme section; and
- (b) amending the Risk Factors section.

Unless the context otherwise requires, terms defined in the Base Prospectus shall have the same meanings when used in this First Supplement.

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 First Supplement is published and which are affected by the amendments made in this First 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 First Supplement to withdraw their acceptances. This right to withdraw shall expire by close of business on 4 May 2026. 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.

A. AMENDMENTS TO THE GENERAL DESCRIPTION OF THE PROGRAMME

The General Description of the Programme section on pages 20 to 31 of the Base Prospectus is deleting the first paragraph under the subheading “**Ratings**” on page 29 of the Base Prospectus and replacing it with the following:

"BP2F's senior unsecured debt rating is A+ with a stable outlook (S&P Global Ratings Europe Limited ("**S&P**")). BP2F's senior unsecured credit ratings are A3 with a stable outlook (Moody's France SAS ("**Moody's**")) and AA- with a stable outlook (Fitch Ratings Ireland Limited ("**Fitch**")). BP2F's short-term debt rating is A-1 (S&P). BP2F's short-term credit ratings are P-1 (Moody's) and F1+ (Fitch). BNPPF's senior unsecured credit ratings are A+ with a stable outlook (S&P), (P)A3 with a stable outlook (Moody's) and AA- with a stable outlook (Fitch) and BNPPF's short-term credit ratings are A-1 (S&P), P-1 (Moody's) and F1+ (Fitch)."

B. AMENDMENTS TO THE RISK FACTORS

The Risk Factors section on pages 32 to 75 of the Base Prospectus is amended by deleting the fourth paragraph under the sub-heading entitled "*Any downgrade of BNPPF's credit ratings could weigh heavily on the profitability of BNPPF*" on page 41 of the Base Prospectus and replacing it with the following:

"On 21 April 2026, Moody's affirmed BNPPF's long-term senior unsecured rating at (P)A3 with a stable outlook, and on 15 October 2024, its short-term rating at P-1, with a stable outlook."

RESPONSIBILITY STATEMENT

Each of the Issuers and the Guarantor accepts responsibility for the information contained in this First Inaccuracy relating to the information included in the Base Prospectus since its publication. To the best of the knowledge of each Issuer and the Guarantor (each having taken all reasonable care to ensure that such is the case) the information contained in this First Supplement is in accordance with the facts and contains no omission likely to affect its import. Save as disclosed in this First Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to the information included in the Base Prospectus since its publication.

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