

Notice to Holders: Issuer Call

Date: 14 May 2025



BNP PARIBAS

Subject: Notice to Holders of the "Factor Long and Factor Short (Bull and Bear)" Open-End Certificates (the "Securities") mentioned below relating to a Share

Issue Date/ Listing Date	Certificate	Base Prospectus	Type of underlying	Underlying	ISIN Code / Serie	Mnemonic Code	Maturity Date
28 February 2022	Constant Leverage	01-juil-21	Share	Google	NLBPNPL1P7Z3	J08EB	Open End
08 March 2022	Constant Leverage	01-juil-21	Share	Nationale Nederlanden	NLBPNPL1PUH3	P6XFB	Open End
08 April 2022	Constant Leverage	01-juil-21	Share	Wolters Kluwer	NLBPNPL1S1N9	FQ5FB	Open End
11 April 2022	Constant Leverage	01-juil-21	Share	Euronav	NLBPNPL1S5N0	AU5FB	Open End
11 April 2022	Constant Leverage	01-juil-21	Share	Flow Traders	NLBPNPL1S634	OU5FB	Open End
01 June 2022	Constant Leverage	01-juil-21	Share	Heijmans	NLBPNPL1VHB1	D84GB	Open End
26 October 2022	Constant Leverage	01-juil-22	Share	Wolters Kluwer	NLBPNPL245I0	7R6IB	Open End
01 June 2023	Constant Leverage	01-juil-22	Share	Nvidia	NLBPNPL2DSP4	2WILB	Open End
20 September 2023	Constant Leverage	30-juin-23	Share	Adyen	NLBPNPL2IDJ8	1ELMB	Open End
20 September 2023	Constant Leverage	30-juin-23	Share	Heineken	NLBPNPL2IDM2	4ELMB	Open End
08 March 2024	Constant Leverage	30-juin-23	Share	Heineken	NLBPNPL2OM55	0F5NB	Open End
19 July 2024	Constant Leverage	28-juin-24	Share	Adyen	NLBPNPL2U9Q0	VP7OB	Open End
17 October 2024	Constant Leverage	28-juin-24	Share	ASML	NLBPNPL2XH51	0MNQB	Open End
01 November 2024	Constant Leverage	28-juin-24	Share	Novo Nordisk	NLBPNPL2XU96	3JOQB	Open End
27 January 2025	Constant Leverage	28-juin-24	Share	Novo Nordisk	NLBPNPL30MA2	4LWRB	Open End
27 January 2025	Constant Leverage	28-juin-24	Share	Tesla	NLBPNPL30M96	0LWRB	Open End
31 January 2025	Constant Leverage	28-juin-24	Share	ASML	NLBPNPL30SK8	J3WRB	Open End
31 January 2025	Constant Leverage	28-juin-24	Share	ASML	NLBPNPL30SL6	K3WRB	Open End
14 February 2025	Constant Leverage	28-juin-24	Share	Novo Nordisk	NLBPNPL317O5	J5XRB	Open End
14 February 2025	Constant Leverage	28-juin-24	Share	Tesla	NLBPNPL317M9	H5XRB	Open End
02 April 2025	Constant Leverage	28-juin-24	Share	ASML	NLBPNPL32X59	7R7TB	Open End
13 May 2025	Constant Leverage	28-juin-24	Share	Tesla	NLBPNPL368N0	2SXBB	Open End
13 May 2025	Constant Leverage	28-juin-24	Share	Tesla	NLBPNPL368O8	2LYBB	Open End
13 May 2025	Constant Leverage	28-juin-24	Share	Tesla	NLBPNPL36949	2L6BB	Open End
13 May 2025	Constant Leverage	28-juin-24	Share	Tesla	NLBPNPL36956	2S6BB	Open End
13 May 2025	Constant Leverage	28-juin-24	Share	Tesla	NLBPNPL368Q3	2LZBB	Open End
29 May 2025	Constant Leverage	28-juin-24	Share	Tesla	NLBPNPL36VY0	2SLNB	Open End
09 June 2025	Constant Leverage	28-juin-24	Share	Tesla	NLBPNPL37699	2SRSB	Open End
25 June 2025	Constant Leverage	28-juin-24	Share	Tesla	NLBPNPL37QG5	3LTJB	Open End
25 June 2025	Constant Leverage	28-juin-24	Share	Tesla	NLBPNPL37QH3	3STJB	Open End

In accordance with its notice obligations under General Terms and Conditions, BNP Paribas Issuance B.V. (the "Issuer") hereby gives notice that it is exercising its right to redeem all of the outstanding Certificates, in respect of the mentioned Certificates below, pursuant to the Issuer Call Option provisions under the Certificate Payout Terms, in accordance with the applicable Terms and Conditions.

For the purposes of this Notice:

- (i) The Notice to Holders shall be published on **27 August 2025** on the following Issuer's website:
www.bnpparibasmarkets.nl;
- (ii) The cash amount payable to the Holders will be determined on the Issuer Call date, in accordance with the formula/calculation methodology specified in the applicable Call Payout (the « **Optional Redemption Amount**»);
- (iii) The "**Valuation Date**"/"**Optional Redemption Valuation Date**" shall be **9 September 2025**;
- (iv) The "**Redemption Date**"/ "**Optional Redemption Date**" shall be **15 September 2025** (i.e. 4 Business Days following the Valuation Date).

Capitalised terms not defined in this notice shall have the same meaning given to them in the conditions of the Securities or in the Base Prospectus, as applicable.

Signed on behalf of BNP Paribas Issuance B.V.