

NOTICE TO THE HOLDERS

of

the Securities currently outstanding referred to in the Schedule hereto
(the "**Affected Securities**", and the holders thereof, the "**Holders**")
of

BNP Paribas Issuance B.V. (formerly BNP Paribas Arbitrage Issuance B.V.) (resulting from a transfer pursuant to Part VII of the UK Financial Services and Markets Act 2000 ("**FSMA**") from The Royal Bank of Scotland N.V. on 7 December 2015 and previously resulting from a transfer pursuant to Part VII of FSMA from ABN AMRO N.V. on 17 October 2011) (the "**Issuer**")

issued pursuant to the Issuer's Base Prospectus relating to Turbos dated 15 November 2005 under the Launchpad Programme (the "**November 2005 Base Prospectus**"), Base Prospectus relating to Turbos dated 1 July 2005 under the Launchpad Programme (the "**July 2005 Base Prospectus**"), Base Prospectus relating to Turbos dated 15 November 2006 under the Launchpad Programme (the "**2006 Base Prospectus**"), Base Prospectus relating to Turbos dated 25 May 2012 under the Launchpad Programme (the "**2012 Base Prospectus**"), each as specified in the Schedule hereto, subject to and with the benefit of an Agency Agreement dated on or around the date of the relevant Base Prospectus.

Capitalised terms used but not otherwise defined herein shall have the meanings given to such terms in respect of the relevant Affected Securities in the terms and conditions of the Securities (the "**Conditions**") set out in the relevant Base Prospectus (in each case, as supplemented or amended from time to time) specified in the Schedule hereto.

NOTICE IS HEREBY GIVEN to the holders of the Affected Securities that:

1. STATUS OF LIBOR

- 1.1 Certain base rates, including the London Interbank Offered Rate ("**LIBOR**"), are the subject of on-going national and international regulatory guidance and proposals for reform.
- 1.2 On 5 March 2021, ICE Benchmark Administration Limited ("**IBA**"), the authorised and regulated administrator of LIBOR, announced its intention to cease the publication of all 35 LIBOR settings on 31 December 2021, or for certain U.S. Dollar LIBOR settings, on 30 June 2023, subject to any rights of the Financial Conduct Authority (the "**FCA**") to compel IBA to continue publication. The IBA notified the FCA of its intention and on the same date, the FCA published an announcement on the future cessation and loss of representativeness of the 35 LIBOR settings. After 30 June 2023, 1-month U.S. dollar LIBOR ("**1M USD LIBOR**") and 3-month U.S. dollar LIBOR ("**3M USD LIBOR**") will become non-representative of the underlying market and economic reality that such rates are intended to measure. In accordance with its powers under the UK Benchmarks Regulation (Regulation (EU) 2016/1011 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018), the FCA has the power to compel the IBA to continue publication of 1M USD LIBOR and/or 3M USD LIBOR under a changed methodology (such rate, "**Synthetic LIBOR**") for a limited period of time, after which publication of any Synthetic LIBOR shall cease permanently. On 3 April 2023, the FCA announced that, further to its "Consultation on "synthetic" US dollar LIBOR" (CP22/21), it will require the IBA to publish Synthetic LIBOR in respect of 1M USD LIBOR and 3M USD LIBOR for a temporary period after 30 June 2023, with the intention for such publication to cease on 30 September 2024. From 1 July 2023, all new use of Synthetic LIBOR by UK supervised entities will be prohibited.

1.3 Regulatory authorities have strongly encouraged the transition away from the use of interbank rates of various maturities, such as 1M USD LIBOR and 3M USD LIBOR, in the financial markets and risk free rates have been identified to take their place as primary benchmarks.

2. IMPACT ON THE AFFECTED SECURITIES

2.1 Under the terms of the Affected Securities, the Calculation Agent is required to determine the "Prevailing Rate" in respect of the Affected Securities by reference to a rate for deposits in the relevant currency with a maturity of three months, one month or overnight (in the case of Affected Securities issued pursuant to the 2012 Base Prospectus) and with a maturity of either one month or overnight (in the case of Affected Securities issued pursuant to the July 2005 Base Prospectus, the November 2005 Base Prospectus and the 2006 Base Prospectus), in its sole and absolute discretion. The Prevailing Rate is used by the Calculation Agent to determine the "Current Financing Level" in respect of the Affected Securities, which is used to calculate the amount payable (if any) in respect of the Affected Securities. The Calculation Agent under the Affected Securities has determined and will determine the Prevailing Rate by reference to 1M USD LIBOR or to 3M USD LIBOR.

2.2 This Notice is to update holders of the Affected Securities that as a consequence of the transition away from the use of interbank rates described in paragraph 1 above, with effect on and from 30 June 2023, the Calculation Agent under the Affected Securities will determine the Prevailing Rate by reference to the Secured Overnight Financing Rate ("**SOFR**"), as published on the screen page "Reuters USDSOFR=".

3. GENERAL

This Notice shall be governed by and construed in accordance with English law.

Dated 28 June 2023

Issued by: BNP Paribas Issuance B.V.

Issuer

BNP Paribas Issuance B.V.
Herengracht 595
1017 CE Amsterdam
The Netherlands

SCHEDULE – AFFECTED SECURITIES

The Affected Securities (identified by ISIN, Issue Date and Base Prospectus):

ISIN	Issue Date	Base Prospectus
NL0000457679	13 September 2004	November 2005 Base Prospectus
NL0000457703	13 September 2004	November 2005 Base Prospectus
NL0000458222	17 November 2004	November 2005 Base Prospectus
NL0000459378	22 February 2005	November 2005 Base Prospectus
NL0000450245	6 April 2005	November 2005 Base Prospectus
NL0000451201	4 May 2005	November 2005 Base Prospectus
NL0000451599	9 May 2005	November 2005 Base Prospectus
NL0000430742	12 September 2005	July 2005 Base Prospectus
NL0000431138	29 September 2005	July 2005 Base Prospectus
NL0000431641	14 October 2005	July 2005 Base Prospectus
NL0000171015	28 November 2005	November 2005 Base Prospectus
NL0000171262	6 December 2005	November 2005 Base Prospectus
NL0000172443	11 January 2006	November 2005 Base Prospectus
NL0000172435	11 January 2006	November 2005 Base Prospectus
NL0000173045	23 January 2006	November 2005 Base Prospectus
NL0000174092	14 February 2006	November 2005 Base Prospectus
NL0000174795	2 March 2006	November 2005 Base Prospectus
NL0000078327	13 November 2006	July 2005 Base Prospectus
NL0000377968	19 January 2007	November 2006 Base Prospectus
NL0010286423	18 February 2013	2012 Base Prospectus
NL0010288551	15 March 2013	2012 Base Prospectus
NL0010289104	15 March 2013	2012 Base Prospectus
NL0010288635	15 March 2013	2012 Base Prospectus
NL0010377180	12 April 2013	2012 Base Prospectus
NL0010379327	25 April 2013	2012 Base Prospectus

NL0010380721	14 May 2013	2012 Base Prospectus
NL0010381026	14 May 2013	2012 Base Prospectus
NL0010381844	17 May 2013	2012 Base Prospectus