

## Notice to Holders: Issuer Call

Date: 21 October 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/<br>Listing Date | Certificate  | Base<br>Prospectus | Type of<br>underlying | Underlying    | ISIN Code / Serie | Mnemonic<br>Code | Maturity<br>Date |
|-----------------------------|--------------|--------------------|-----------------------|---------------|-------------------|------------------|------------------|
| 14/02/2022                  | Factor short | 01-Jul-21          | Share                 | BESI          | NLBPNPL1N6N3      | SZ7EB            | Open End         |
| 02/05/2022                  | Factor Long  | 01-Jul-21          | Share                 | OCI           | NLBPNPL1TDX8      | X16FB            | Open End         |
| 01/06/2022                  | Factor short | 01-Jul-21          | Share                 | AMD           | NLBPNPL1VHK2      | N84GB            | Open End         |
| 26/10/2022                  | Factor Long  | 01-Jul-22          | Share                 | VOLKSWAGEN    | NLBPNPL244G7      | 5Q6IB            | Open End         |
| 06/01/2023                  | Factor short | 01-Jul-22          | Share                 | ASML          | NLBPNPL27MD2      | 6CVJB            | Open End         |
| 25/01/2024                  | Factor short | 30-Jun-23          | Share                 | S&P 500 Index | NLBPNPL2MMO1      | W56MB            | Open End         |
| 31/10/2024                  | Factor short | 28-Jun-24          | Share                 | Tesla         | NLBPNPL2XSU2      | 2EOQB            | Open End         |
| 27/11/2024                  | Factor Long  | 28-Jun-24          | Share                 | ABI           | NLBPNPL2Z1B4      | 5ESRB            | Open End         |
| 19/02/2025                  | Factor short | 28-Jun-24          | Share                 | AEX           | NLBPNPL31F45      | 0QYRB            | Open End         |
| 11/04/2025                  | Factor short | 28-Jun-24          | Share                 | Tesla         | NLBPNPL34MK3      | EO9TB            | Open End         |
| 17/04/2025                  | Factor short | 28-Jun-24          | Share                 | ASML          | NLBPNPL34TW3      | TV9TB            | Open End         |
| 29/04/2025                  | Factor short | 28-Jun-24          | Share                 | Tesla         | NLBPNPL35669      | 1SQBB            | Open End         |
| 13/05/2025                  | Factor short | 28-Jun-24          | Share                 | Tesla         | NLBPNPL368T7      | 2S0BB            | Open End         |
| 13/05/2025                  | Factor short | 28-Jun-24          | Share                 | Tesla         | NLBPNPL368U5      | 2L1BB            | Open End         |
| 13/05/2025                  | Factor short | 28-Jun-24          | Share                 | ASML          | NLBPNPL368B5      | 2SRBB            | Open End         |
| 29/05/2025                  | Factor short | 28-Jun-24          | Share                 | Tesla         | NLBPNPL36W31      | 2LONB            | Open End         |
| 12/06/2025                  | Factor short | 28-Jun-24          | Share                 | Tesla         | NLBPNPL37BN3      | 3SECB            | Open End         |
| 12/06/2025                  | Factor short | 28-Jun-24          | Share                 | Tesla         | NLBPNPL37BO1      | 3LFCB            | Open End         |
| 25/06/2025                  | Factor short | 28-Jun-24          | Share                 | Tesla         | NLBPNPL37Q46      | 3LNJB            | Open End         |
| 13/08/2025                  | Factor short | 27-Jun-25          | Share                 | Tesla         | NLBPNPL39E14      | L45SB            | Open End         |
| 13/08/2025                  | Factor short | 27-Jun-25          | Share                 | Tesla         | NLBPNPL39E22      | S45SB            | Open End         |
| 10/09/2025                  | Factor short | 27-Jun-25          | Share                 | Tesla         | NLBPNPL3AEH5      | 0RKXB            | Open End         |
| 10/09/2025                  | Factor short | 27-Jun-25          | Share                 | Tesla         | NLBPNPL3AEE2      | 0RKUB            | 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:

- The Notice to Holders shall be published on **21 October 2025** on the following Issuer's website:  
**[www.bnpparibasmarkets.nl](http://www.bnpparibasmarkets.nl)**;
- 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** »);
- The "**Valuation Date**" / "**Optional Redemption Valuation Date**" shall be **4 November 2025**;
- The "**Redemption Date**" / "**Optional Redemption Date**" shall be **10 November 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.