

UNOFFICIAL ENGLISH TRANSLATION

DEED OF AMENDMENT
BNP PARIBAS ISSUANCE B.V.

The attached document is an unofficial English translation of the deed of amendment tot he articles of association of BNP Paribas Issuance B.V., having its corporate seat in Amsterdam, the Netherlands, executed on July 25, 2018.

In this translation an attempt has been made to be as literal as possible without jeopardizing the overall continuity. Inevitably, differences may occur in the translation, and if so, the Dutch text will by law govern.

DEED OF AMENDMENT
BNP PARIBAS ISSUANCE B.V.

On this day, the twenty-fifth day of July two thousand eighteen, appeared before me, Martinus Ary Rijkaart van Cappellen, civil-law notary (*notaris*) in Amsterdam, the Netherlands (the “notary”):

Herman Hoeve, born in Smalingerland, the Netherlands, on the seventh day of March nineteen hundred and eighty-six, for this purpose electing as his domicile the office of the notary (Concertgebouwplein 20, 1071 LN Amsterdam, the Netherlands),

The appearing person declared:

I CURRENT ARTICLES OF ASSOCIATION

The articles of association of **BNP Paribas Issuance B.V.**, a private company with limited liability governed by the laws of the Netherlands, having its corporate seat in Amsterdam, the Netherlands, with office address at Herengracht 595, 1017 CE Amsterdam, the Netherlands, registered with the Commercial Register of the Dutch Chamber of Commerce under number 33215278 (the “Company”) were most recently amended and entirely restated by notarial deed executed on the twenty-fourth day of May two thousand seventeen before Frank Jan Oranje, a civil-law notary in The Hague, the Netherlands. The Company’s articles of association now read as set forth in the above mentioned document.

II SHAREHOLDERS’ RESOLUTION

On the twentieth day of July two thousand eighteen, the Company’s sole shareholder resolved in writing in lieu of a meeting to amend and entirely restate the Company’s articles of association and to authorize the appearing person, among other things, to execute and sign the deed of amendment to the articles of association (the “Resolution”).

III AMENDMENT OF THE ARTICLES

Pursuant to the Resolution, the complete text of the entirely restated articles of association of the Company will henceforth read as follows:

ARTICLES OF ASSOCIATION

Definition of terms

Article 1.

In these articles of association, the following terms have the following meanings:

- a. “general meeting”: the corporate body of the company formed by the shareholders;
- b. “DCC”: the Dutch Civil Code;
- c. “subsidiary”: a legal entity or company as referred to in article 2:24a DCC;
- d. “annual accounts”: the balance sheet and the profit and loss account, plus the explanatory notes thereto;
- e. “written/in writing”: in the form of any message transmitted and received in writing via any normal means of communication, including fax or e-mail;
- f. “holder of meeting rights”: party who, pursuant to the law or these articles of association, holds meeting rights; and
- g. “meeting rights”: the right to attend and address the general meeting, either in person or by written proxy.

Name and corporate seat

Article 2.

2.1 The company’s name is BNP Paribas Issuance B.V.

2.2 The company has its corporate seat in Amsterdam.

Objects

Article 3.

The objects of the Company are:

- a. to borrow, lend out and collect monies, including but not limited to the issue or the acquisition of debentures, debt instruments, financial instruments such as, among others, warrants and certificates of any nature, with or without indexation based on, inter alia, shares, baskets of shares, stock exchange indexes, currencies, commodities or futures on commodities, and to enter into related agreements;

- b. to finance enterprises and companies;
- c. to establish and to in any way participate in, manage and supervise enterprises and companies
- d. to offer advice and to render services to enterprises and companies with which the Company forms a group of companies, and to third parties
- e. to grant security, to bind the Company and to encumber assets of the Company for the benefit of enterprises and companies with which the Company forms a group of companies, and of third parties
- f. to acquire, manage, exploit and dispose of registered property and asset value in general
- g. to trade in currencies, securities and asset value in general
- h. to exploit and trade in patents, trademark rights, licenses, know-how and other industrial rights of ownership;

and all other things as may be deemed incidental or conducive to the attainment of the above objects, in the broadest sense of the word.

Shares

Article 4.

- 4.1** The company has an issued share capital divided into one or more shares.
- 4.2** At least one share must be held by a party other than the company or one of its subsidiaries and for a purpose other than to benefit the company or one of its subsidiaries.
- 4.3** The shares have a nominal value of one euro (EUR 1) each.
- 4.4** All shares are registered and are numbered consecutively from 1 onwards. No share certificates will be issued.
- 4.5** Attached to each share are a voting right, meeting rights and a right to share in the company's profits and reserves, in accordance with the provisions of these articles of association.

Shareholders' register

Article 5.

The company's board of managing directors will keep a register, in which the names and addresses of all the shareholders, pledgees, usufructuaries and holders of meeting rights are recorded.

Issue of shares

Article 6.

The company may issue shares only pursuant to a resolution of the general meeting. The general meeting may delegate its powers in this respect to another corporate body of the company and may revoke such delegation.

Pre-emptive rights.

Article 7.

- 7.1** Any resolution to issue shares will also specify the issue price and any further conditions in connection with the issue. The issuing of shares will require a notarial deed to be executed for that purpose before a civil-law notary practicing in the Netherlands, to which those involved are party.
- 7.2** With due observance of the restrictions stipulated by law, each shareholder will have a pre-emptive right on any further share issue, in proportion to the aggregate amount of his shares. The pre-emptive rights may be limited or cancelled for each single issue by the corporate body of the company authorized to issue shares.
- 7.3** This article will apply mutatis mutandis to the granting of rights to subscribe for shares but will not apply to the issuing of shares to persons exercising a previously obtained right to subscribe for shares.

Payment on shares

Article 8.

- 8.1** On subscription for a share, payment must be made of its nominal value. The company may require that the nominal value or a part thereof must first be paid after a certain period of time or after the company has requested such payment.
- 8.2** Payment on a share must be made in cash unless another form of contribution has been agreed. The company's permission is required to pay on shares in a currency other than that in which the nominal value of the shares is denominated.

Acquisition of shares by the company in its own capital

Article 9.

- 9.1** The company may acquire shares only in its own capital pursuant to a resolution of the board of managing directors.
- 9.2** Any acquisition by the company of shares in its own capital that are not fully paid up will be null and void.

- 9.3** Unless it acquires such shares free of charge, the company may not acquire fully paid-up shares in its own capital if the amount of its equity, less the acquisition price, is less than the reserves that the company must maintain by law or pursuant to these articles of association or if the board of managing directors knows or could reasonably be expected to foresee that the acquisition would make the company unable to continue paying any of its due and payable debts.

Capital reduction

Article 10.

With due observance of article 4 paragraph 2 of these articles of association, the general meeting may resolve to reduce the issued capital of the company, either by a cancellation of shares or by a reduction of the nominal value of the shares by means of an amendment of the articles of association. A resolution to reduce the issued capital for consideration will have no effect as long as it has not been approved by the board of managing directors. The provisions of article 2:208, as well as article 2:216 paragraphs 2 through 4 inclusive DCC, will apply accordingly to the aforementioned resolution.

Transfer of shares. Right of pledge. Usufruct.

Article 11.

- 11.1** The transfer of shares and the transfer – including the creation and disposal – of any restricted rights attached to shares will require a notarial deed to be executed for that purpose before a civil-law notary practicing in the Netherlands, to which those involved are party.
- 11.2** The transfer in accordance with paragraph 1 of this article will also be valid vis-à-vis the company by operation of law. Unless the company is a party to the legal act, the rights attached to shares cannot be exercised until the company either acknowledges the legal act or the notarial deed has been served upon the company in accordance with the relevant statutory provisions.
- 11.3** A shareholder may create a usufruct or right of pledge on one or more of his shares.
- 11.4** The voting right attached to the shares encumbered with a usufruct or right of pledge will be vested in the shareholder. The voting right may be vested in the usufructuary or pledgee if this is stipulated on the establishment of the usufruct or right of pledge or if this is agreed

afterwards in writing between the shareholder and the usufructuary or pledgee, provided that the transfer of the voting right is approved by the general meeting. No approval by the general meeting is required if and in so far as all issued shares in the company's capital are held by one (1) private individual or legal entity – regardless of whether these are held together with the company itself.

- 11.5** The provisions of paragraph 2 of this article will apply mutatis mutandis to a written agreement as referred to in paragraph 4 of this article, above.

Transferability of shares

Article 12.

Shares can be transferred freely and without any restrictions as referred to in article 2:195 DCC.

Board of managing directors

Article 13.

- 13.1** The board of managing directors consists of one or more board members, with the actual number being determined by the general meeting. Each board member of the company has the title of managing director.
- 13.2** The managing directors are appointed, suspended or dismissed by the general meeting.
- 13.3** Any such suspension may be extended once or more often, but will be limited to a total of three (3) months. Such suspension will expire on lapse of this period unless a resolution has been adopted either to lift the suspension or to dismiss the managing director prior to the end of this period.
- 13.4** The general meeting determines the remuneration and other terms and conditions of employment of each managing director.

Managerial duties

Article 14.

- 14.1** Subject to the restrictions set forth in these articles of association and with due observance of the law, the board of managing directors is charged with the management of the company.
- 14.2** The board of managing directors may adopt rules and regulations governing its decision-making process.

14.3 The board of managing directors may make a division of duties, specifying the individual duties of each managing director.

Meetings of the board of managing directors

Article 15.

15.1 The board of managing directors will meet as often as a managing director requests a meeting. Meetings of the board of managing directors are to be held in the Netherlands unless otherwise agreed by the managing directors.

15.2 Each managing director is authorized to convene a meeting of the board of managing directors in writing, specifying the topics to be discussed.

15.3 A summary reflection of the matters addressed at the meeting must be recorded in the minutes.

15.4 A managing director may be represented at the meeting by a fellow managing director authorized by written power of attorney.

Resolutions of the board of managing directors. Conflict of interest

Article 16.

16.1 The board of managing directors adopts resolutions by an absolute majority of the votes cast. Each managing director has a right to cast one (1) vote. In the event the votes are equally divided, the proposal is rejected.

16.2 The board of managing directors may adopt resolutions outside meetings provided that all its members have agreed with this method of decision-making.

16.3 If resolutions are passed outside meetings, the votes will be cast in writing. The requirement that votes be cast in writing may also be satisfied if the resolution is adopted in writing and includes a statement of the method by which each managing director casts its vote.

16.4 A managing director with a direct or indirect personal interest that conflicts with the company's interest may not take part in the deliberations or decision-making. If in respect of all managing directors there is such a personal interest, such resolution must be adopted by the general meeting.

Representative authority

Article 17.

- 17.1** The board of managing directors represents the company. The authority to represent the company is also vested in each managing director acting individually.
- 17.2** The board of managing directors is authorized to perform a legal act as referred to in article 2:204 DCC without the prior approval of the general meeting.
- 17.3** The board of managing directors may appoint officers with a general or special power of attorney. Each officer will represent the company within the scope of his authority. The officers' titles are determined by the board of managing directors.

Approval of board resolutions

Article 18.

- 18.1** The general meeting is authorized to make subject to its approval resolutions by the board of managing directors. Resolutions subject to the approval of the general meeting must be clearly described and reported to the board of managing directors in writing.
- 18.2** The absence of approval as defined in this article will not impair the representative authority of the board of managing directors or of the managing directors.

Absence. Inability to act

Article 19.

If one or more managing director(s) is/are absent or unable to perform his/their duties, the remaining managing director or managing directors will be temporarily charged with the management of the company. In the event of the absence or inability to act of all the managing directors or the sole managing director, a person appointed for that purpose by the general meeting will be temporarily charged with the management of the company.

Financial year. Annual accounts

Article 20.

- 20.1** The financial year corresponds with the calendar year.
- 20.2** The board of managing directors is required to draw up the annual accounts within five (5) months of the end of the company's financial year, unless this period has been extended by a maximum of five (5) months by the general meeting on account of special circumstances.

20.3 The annual accounts must be signed by the managing directors. If one or more of their signatures is missing, this will be stated giving the reason therefor.

20.4 The general meeting adopts the annual accounts.

Profits. Distributions

Article 21.

21.1 The general meeting is authorized to allocate the profit determined by adopting the annual accounts and to adopt resolutions to make any distributions, to the extent that the company's equity exceeds the reserves that the company must maintain pursuant to the law or these articles of association.

21.2 A resolution intending a distribution will not be effected until the board of managing directors approves such resolution. The board of managing directors will withhold such approval only if it knows, or could reasonably be expected to foresee, that the distribution would prevent the company from paying any of its due and payable debts. If, after making such a distribution, the company is unable to continue paying its due and payable debts, the managing directors will, subject to the provisions of prevailing law, be jointly and severally liable to the company for the shortfall created by the distribution.

21.3 In calculating the profit distribution, the shares held by the company or a subsidiary will not be taken into account.

General meetings

Article 22.

22.1 At least once during each financial year, either a general meeting will be held or resolutions will be passed in accordance with article 26 paragraph 1 of these articles of association.

22.2 The agenda for such general meeting as mentioned in paragraph 1 of this article will, among other things, include the following items:

- a. adoption of the annual accounts;
- b. discharging the managing directors for the management they performed in the past financial year;
- c. allocation of result.

22.3 Without prejudice to the provisions of this article, other general meetings will be held as often as the board of managing directors or a single managing director considers necessary.

Convocation of meetings. Agenda

Article 23.

23.1 General meetings are convened by the board of managing directors, a single managing director or a shareholder.

23.2 Convocation will take place in writing to the addresses recorded in the register of shareholders and no less than on the eighth (8th) day prior to the day of the meeting. The convening notice will specify the matters to be addressed at the general meeting.

23.3 No legally valid resolutions may be passed with regard to items that are not included in the agenda or in the written convening notice or which have not been announced in the prescribed manner or within the prescribed convocation term, unless all holders of meeting rights have agreed with the decision-making on these items and the managing directors have been given the opportunity to advise on the items to be resolved upon prior to the adoption thereof.

Venue for general meetings

Article 24.

General meetings will be held in the municipality in which the company has its corporate seat, in the municipality of Amsterdam and in the municipality of Haarlemmermeer (Schiphol Airport). A general meeting may be held elsewhere, provided that all holders of meeting rights have agreed with the meeting venue and the managing directors have been given the opportunity to advise on the items to be resolved upon prior to the adoption thereof.

Chair. Minutes.

Article 25.

25.1 The general meeting will appoint its own chairperson. The chairperson may appoint a secretary.

25.2 The proceedings at each general meeting will be recorded in minutes. The said minutes will be confirmed and signed in evidence thereof by the chairperson and the secretary if in place.

25.3 The board of managing directors is required to keep records of the resolutions adopted by the general meeting and deposit them at the

company's office for inspection by the shareholders and other holders of meeting rights.

Meeting rights. Right to attend

Article 26.

- 26.1** Meeting rights are allocated to shareholders, usufructuaries and pledgees who hold voting rights. Unless otherwise agreed upon the creation or transfer of the usufruct or right of pledge, usufructuaries and pledgees who do not hold voting rights will have meeting rights.
- 26.2** The managing directors have, in that capacity, an advisory vote at general meetings.
- 26.3** The board of managing directors may determine that a holder of meeting rights or its representative may attend and address general meetings, and, insofar as possible, exercise its voting right by electronic means of communication. The board of managing directors sets the terms and conditions for electronic participation to the meeting as mentioned in the previous sentence and announces them in the convening notice. These conditions in any case encompass the method by which the holder of meeting rights or its representative can (i) be identified through the electronic means of communication, (ii) take direct cognizance of the proceedings at the meeting and (iii) insofar as possible, exercise its voting right. The name of the holder of meeting rights and the name of its representative, if any, participating in the general meeting by way of electronic means of communication, will be added to the attendance list.

Resolutions of the general meeting

Article 27.

- 27.1** Resolutions are passed by an absolute majority of the votes cast, unless the law or these articles of association require a greater majority.
- 27.2** Each share confers the right to cast one (1) vote. No votes may be cast during the general meeting for a share held by the company or any of its subsidiaries.
- 27.3** In the event of a tie of votes, the proposal is rejected.
- 27.4** Blank votes and invalid votes will be deemed not to have been cast.

Resolutions adopted outside a meeting

Article 28.

28.1 Shareholder resolutions may be adopted outside meetings, provided that all holders of meeting rights have agreed with this method of decision-making. The managing directors must be given the opportunity to advise on the items to be resolved upon prior to the adoption thereof.

28.2 If resolutions are passed outside meetings, the votes will be cast in writing. The requirement that votes be cast in writing may also be satisfied if the resolution is adopted in writing and includes a statement of the method by which each of the shareholders cast its vote.

Amendment to the articles of association

Article 29.

The general meeting is authorized to adopt a resolution to amend the articles of association. If a proposal to amend the articles of association is submitted to the general meeting, this must always be stated in the notice convening the general meeting and simultaneously a copy of the proposal containing the proposed amendment verbatim must be deposited at the company's office for inspection by the shareholders and other holders of meeting rights until the end of the meeting.

Dissolution and liquidation

Article 30.

30.1 The general meeting is authorized to adopt a resolution to dissolve the company. If a resolution is to be proposed to the general meeting for dissolving the company, such will be stated in the convening notice.

30.2 In the event of the company being dissolved, the managing directors will be the liquidators of the assets of the dissolved company, unless the general meeting appoints other persons to do so.

30.3 The liquidators have the same powers, duties and liabilities as managing directors, insofar as such are compatible with their task as liquidator.

30.4 Any surplus assets remaining after the company's debts have been settled will be distributed to the shareholders in proportion to the aggregate nominal value of their individual shareholding.

30.5 After the company has ceased to exist, the company's accounts, records and other data carriers must be kept for seven (7) years by the person designated for that purpose by the general meeting.

IV FINAL PROVISIONS

A copy of the Resolution is attached to this deed.

The headings in this deed have been included for ease of reference only.

The appearing person is known to me, notary,

WITNESSED THIS DEED,

the original of which was drawn up and executed in Amsterdam, the Netherlands, on the date in the first paragraph of this deed. The substance of this deed and the consequences for the party thereto was stated and clarified to the appearing person. The appearing person declared to have taken note of the content of this deed timely before its execution, agreed to its content and did not require a full reading of this deed. Subsequently, after limited reading in accordance with the law, this deed was signed by the appearing person and me, notary.