

BNP PARIBAS

CORPORATE GOVERNANCE

MAY 2026

Jean LEMIERRE
Chairman



BNP PARIBAS

The bank for a changing world

DISCLAIMER

The figures included in this presentation are unaudited.

As a reminder, on 28 March 2025, BNP Paribas published quarterly series for 2024, restated to reflect, among other things, the transposition into European Union law of the finalisation of Basel 3 (Basel 4) by Regulation (EU) 2024/1623 of the European Parliament and of the Council of 31 May 2024 amending Regulation (EU) No 575/2013, the change in the allocation of normalized equity from 11% to 12% of risk-weighted assets, and the reclassification of income and business data from the non-strategic perimeter of Personal Finance to Corporate Centre. This presentation reflects this restatement.

This presentation includes forward-looking statements based on current beliefs and expectations about future events. Forward-looking statements include financial projections and estimates and their underlying assumptions, statements regarding plans, objectives and expectations with respect to future events, operations, products and services, and statements regarding future performance and synergies. Forward-looking statements are not guarantees of future performance and are subject to inherent risks, uncertainties and assumptions about BNP Paribas and its subsidiaries and investments, developments of BNP Paribas and its subsidiaries, banking industry trends, future capital expenditures and acquisitions, changes in economic conditions globally, or in BNP Paribas' principal local markets, the competitive market and regulatory factors. Those events are uncertain; their outcome may differ from current expectations which may in turn significantly affect expected results. Actual results may differ materially from those projected or implied in these forward-looking statements. Any forward-looking statement contained in this presentation speaks as of the date of this presentation.

Consequently, actual results may differ from those projected or implied in these forward-looking statements due to a variety of factors. These factors include among others: i) BNP Paribas's ability to achieve its objectives, ii) the impacts from central bank interest rate policies, whether due to continued elevated interest rates or potential significant reductions in interest rates, iii) changes (including interpretation) in regulatory capital and liquidity rules, iv) continued elevated levels of, or any resurgence in, inflation and its impacts, v) the various geopolitical uncertainties and impacts related notably to the war in Ukraine, conflicts in the Middle East, vi) the various uncertainties and impacts related to political instability, including in France, or vii) the precautionary statements included in this presentation.

BNP Paribas undertakes no obligation to publicly revise or update any forward-looking statements in light of new information or future events. It should be recalled in this regard that the Supervisory Review and Evaluation Process is carried out each year by the European Central Bank, which can modify each year its capital adequacy ratio requirements for BNP Paribas.

The information contained in this presentation as it relates to parties other than BNP Paribas or derived from external sources has not been independently verified and no representation or warranty expressed or implied is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained herein. Neither BNP Paribas nor its representatives shall have any liability whatsoever in negligence or otherwise for any loss however arising from any use of this presentation or its contents or otherwise arising in connection with this presentation or any other information or material discussed.

The sum of values contained in the tables and analyses may differ slightly from the total reported due to rounding.

This document is provided for information purposes only. It does not, and is not intended to, constitute investment advice or any solicitation to buy, hold or sell securities or other financial instruments of the BNP Paribas Group.

— SECTION 1 —

The BNP Paribas Fundamentals



BNP PARIBAS

The bank for a changing world

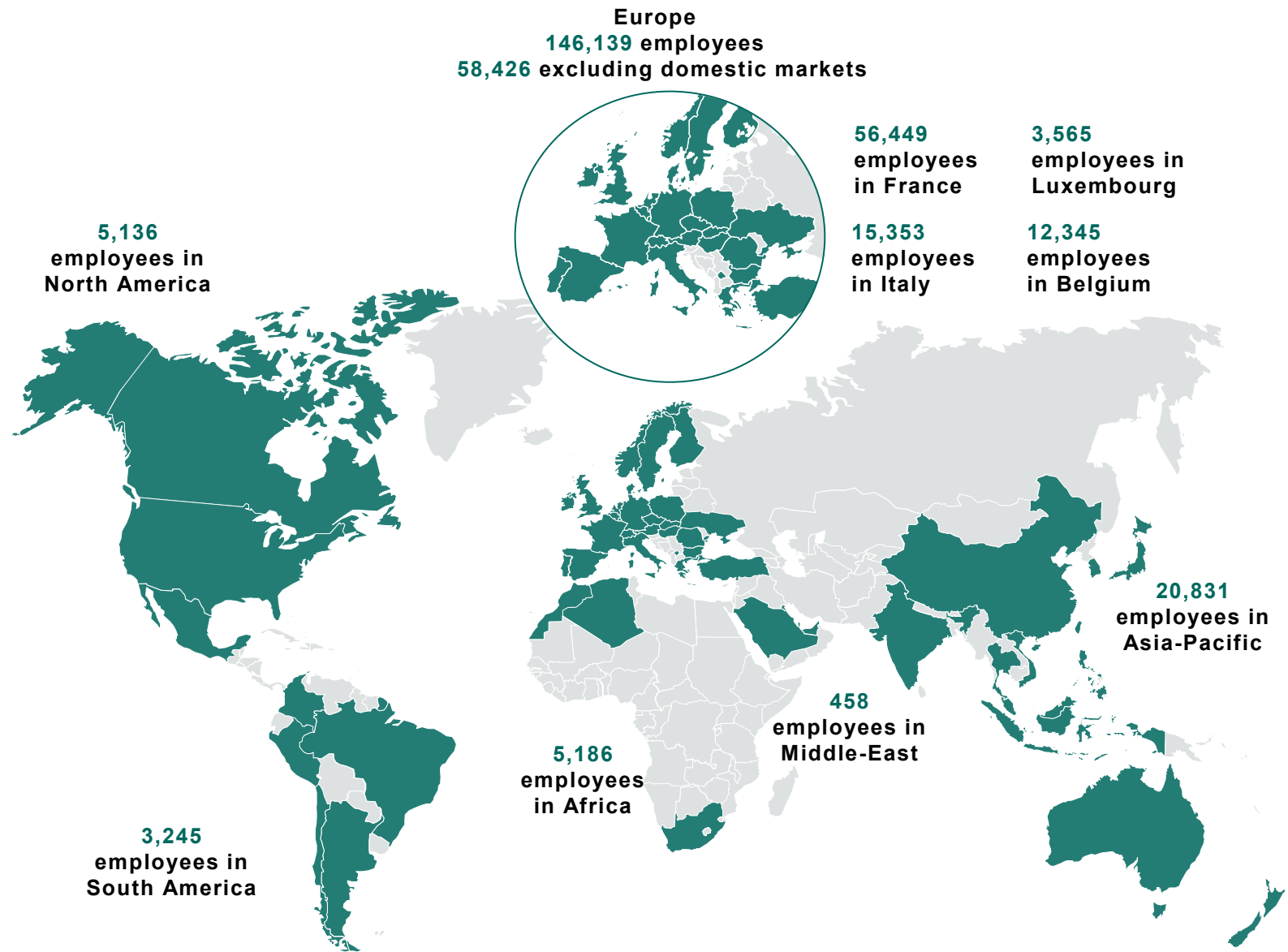
A STRONG EUROPEAN GROUP WITH INTERNATIONAL REACH¹

180,994

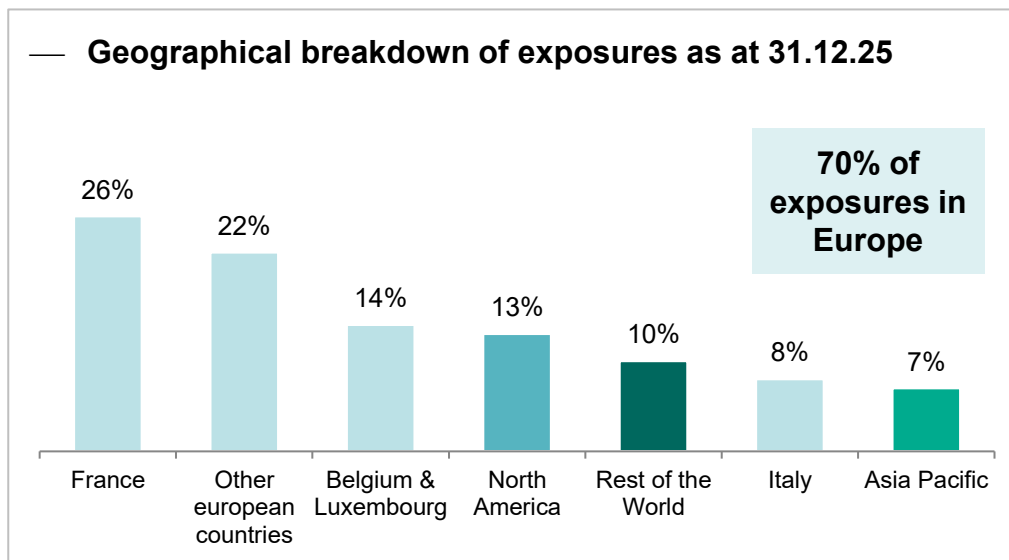
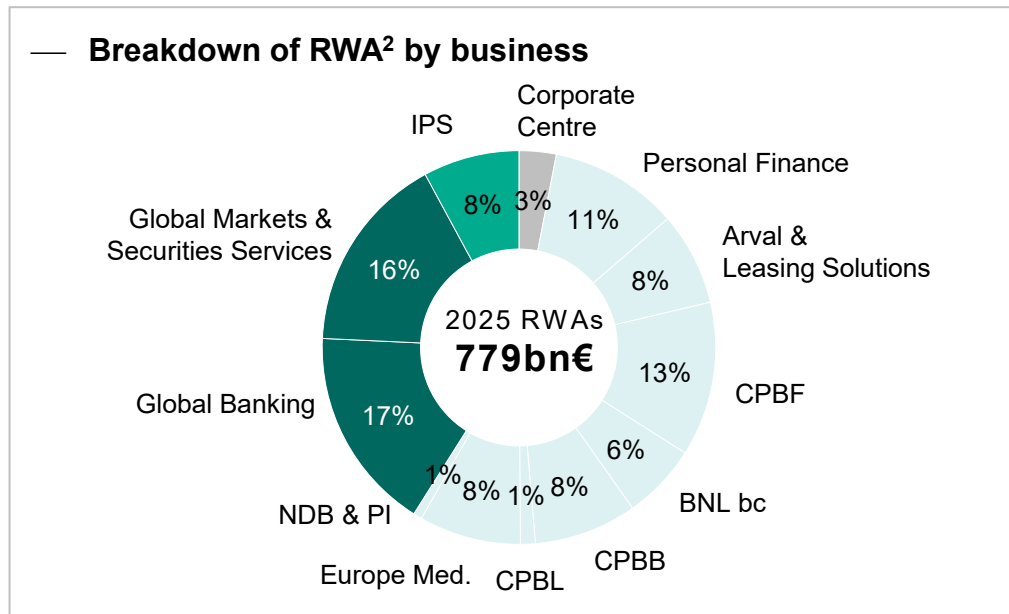
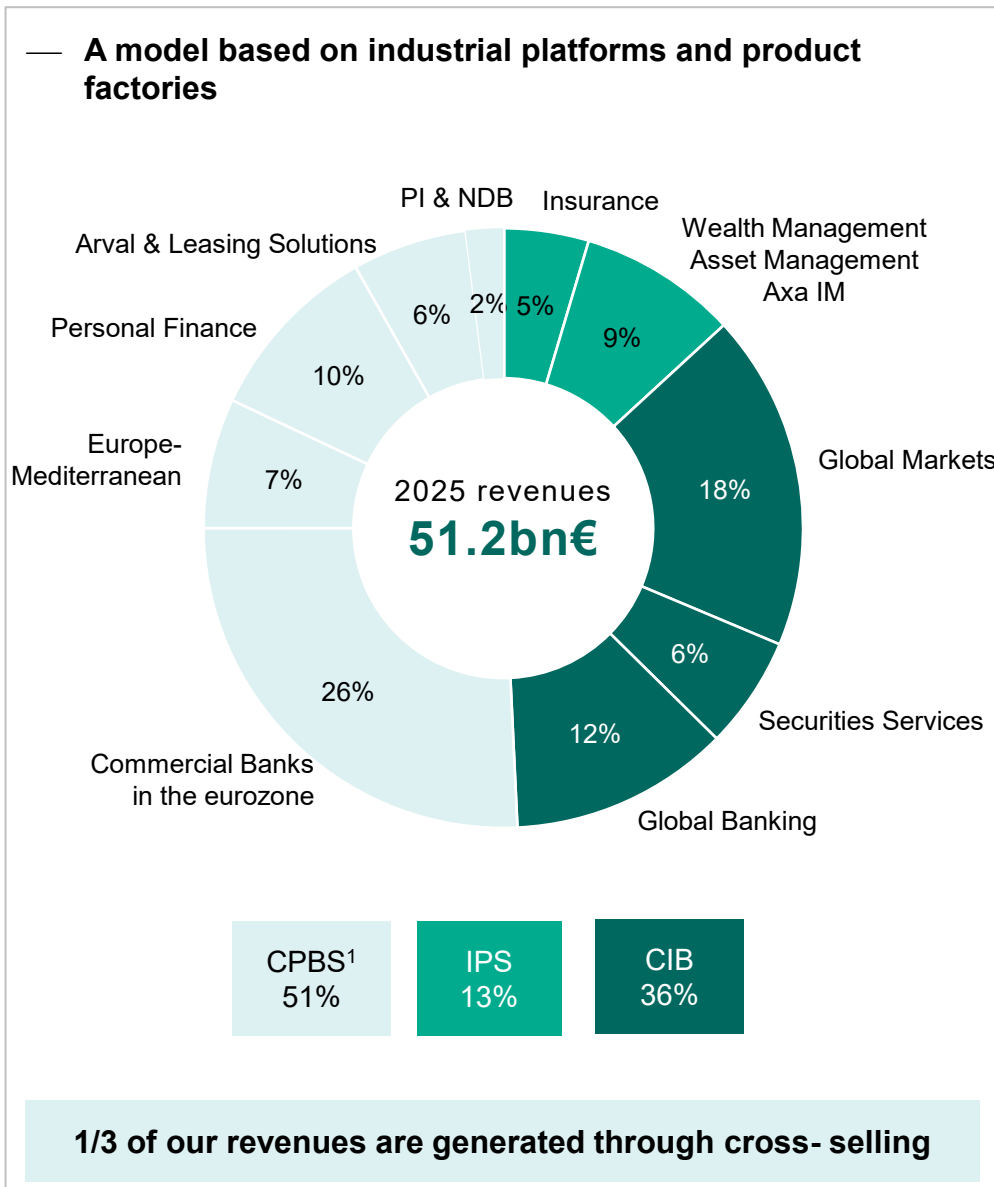
EMPLOYEES

in

64 COUNTRIES



A BUSINESS MODEL INTEGRATED AND DIVERSIFIED BY COUNTRIES AND BUSINESS LINES, RESILIENT THROUGH CYCLE



2028 TRAJECTORY | We are accelerating and raising our 2028 targets

1	2	3	4
2028 ROTE	2028 Cost/income ratio	Net income 2025-2028 CAGR	2027 et 2028 CET1 ratio (post FRTB)
> 13% (vs. 13%)	< 56% (vs. ~58%)	> +10%	13%



Target raised

Our upgraded ROTE target for 2028 results from strategic plans that are already in place



Target raised

We are pursuing the development of our platforms at marginal cost

We are launching a **structural transformation plan for support functions**



New target

Our trajectory is supported by strong revenue growth and a significant improvement in the cost-income ratio



Target confirmed

We are rapidly progressing towards our 13% CET1 ratio target by 2027

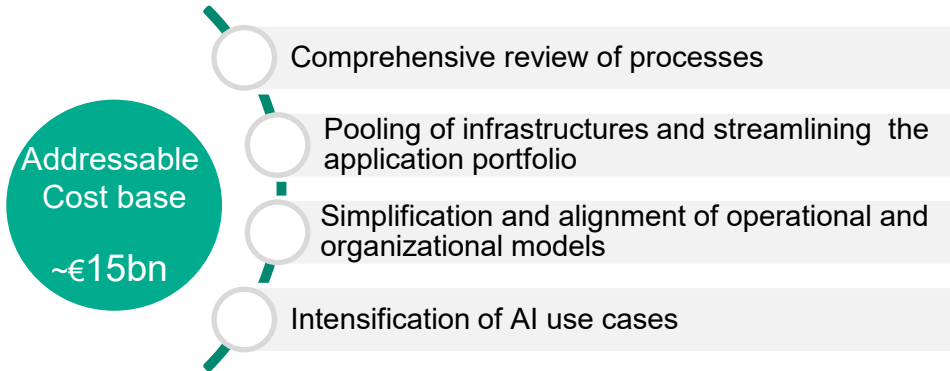
The distribution of surplus capital above the 13% CET1 target will be decided annually starting in 2027

Industrial vision

We will continue to scale our platforms at marginal cost over time

We are accelerating by launching a structural transformation plan for our support functions

— **Structural transformation plan for support functions...**

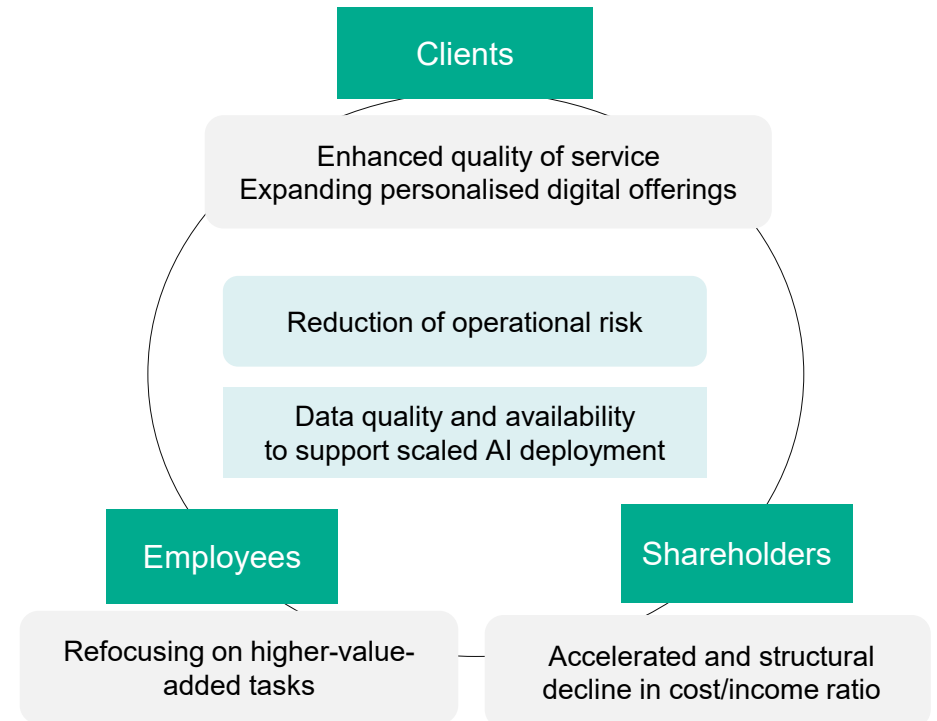


— **...to amplify the benefits of growth at marginal cost**

Illustration of cumulative savings



— **A structural shift focused on operational and financial performance, for the benefit of our stakeholders**



STRENGTHENING FOUNDATIONS FOR OUR 2027-2030 PLAN | We are deploying our AI levers at scale

— Many use cases are already in production in all our business lines

Commercial activities



2.4m+ responses to customer questions provided by a smart conversational assistant at **CPBB**

€23bn in client assets managed with an AI-based multi-factor algorithm at BNP Paribas Asset Management

Operations & Execution



1.7m+ pages of documents processed by an IDP¹ solution at BNP Paribas Cardif

-50% processing time to prepare a mortgage loan application at **CPBF**

Supervision & Operational risks



150k+ transactions / year and **2.8m+** documents / year analysed for financial security purposes at CIB

Employee environment

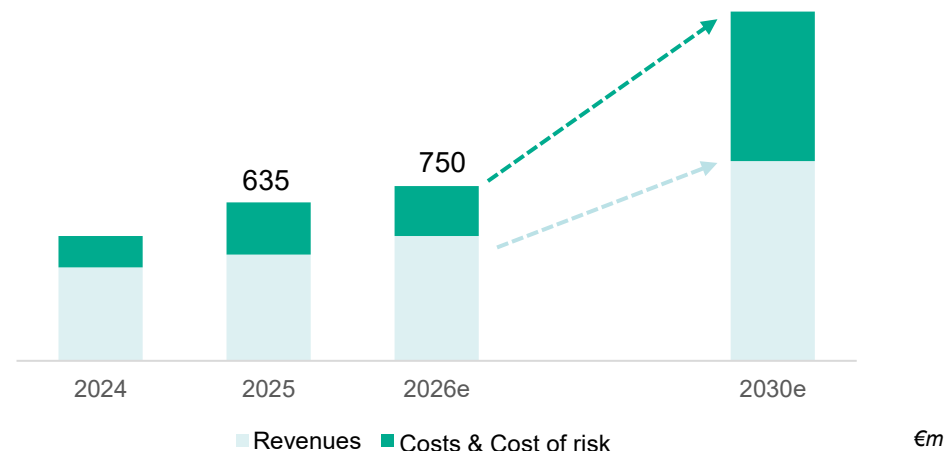


An **employee companion** for all employees in 2026

7,500+ IT developers equipped with a generative AI solution to accelerate and enhance developments and tests

— Our structural transformation plan for support functions will largely leverage the development of AI at scale

Illustration – AI use case value creation



— AI will be at the heart of our 2027-2030 plan. According to the Evident AI index, we are **the eurozone N°1 bank in AI²**



800+ specialists using AI massively to scale up operating platforms and processes



New-generation technologies and cutting-edge partnerships, particularly with **Mistral AI** since 2024



Acceleration of the industrialization of generative AI use cases via an LLM-as-a-Service platform available to business lines

*Source: Evident AI index

2028 TRAJECTORY | New target of >10% average annual growth in net income from 2025 to 2028 leading to an increase in shareholder return

60% payout ratio confirmed

2025 and 2026 results	
Dividends At least 50%	Share buyback¹ 10%

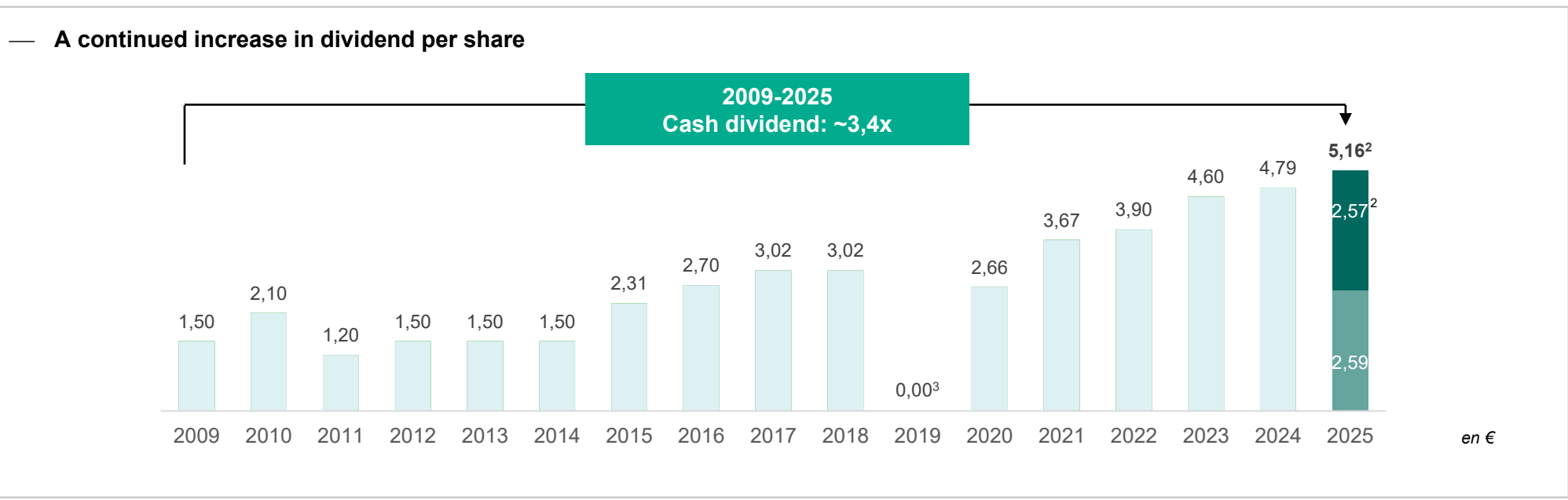
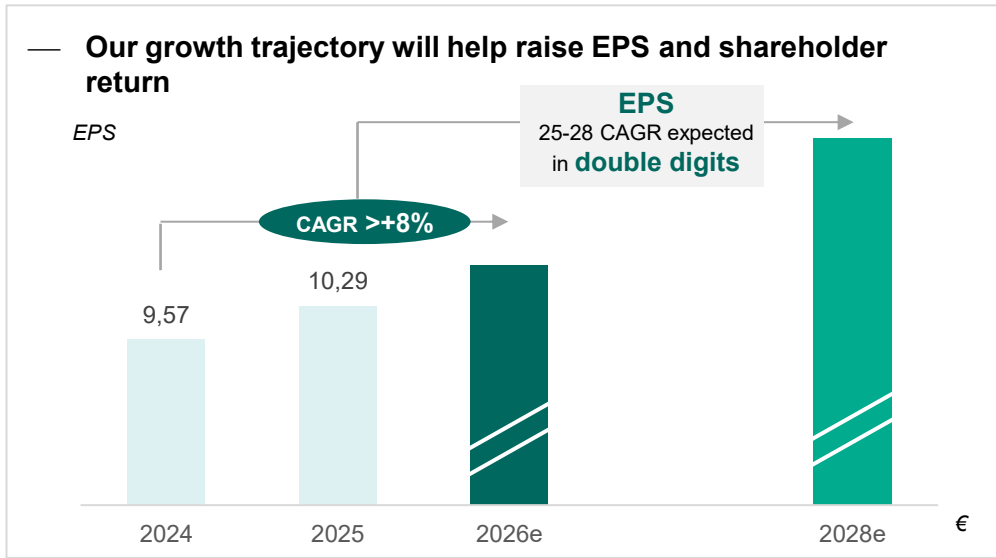
From 2027

minimum of 60%
Policy to be detailed at the 2027-2030 CMD

Distribution of 2025 earnings

Total dividend²: €5.16
€2.59 interim paid in Sept. 2025
Final dividend of €2.57 due on 20th May 2026

Share buybacks: €1.15bn
finalised on 19 Dec. 25



— SECTION 2 —

Corporate Governance within BNP Paribas



BNP PARIBAS

The bank for a changing world

A CORPORATE GOVERNANCE FRAMEWORK DEEPLY EMBEDDED IN THE BANK'S CULTURE

A « Triptic » Culture / Governance / Business Strategy

- **Balance, stability and consistency of the strategy**
- **A culture of supporting clients to implement their projects in a well-defined control and risk management framework**
- **A risk-reward balance closely monitored throughout the cycle**
- **A commitment for a positive impact on society as a whole**
- **Business model is closely aligned with culture, focused on:**
 - Customers (vs sales)
 - Long term (vs short term) results
 - Sustainability (vs growth)
 - Efficiency (vs low cost)
- **A reputation based on rigorous rules of ethics, compliance and transparency and on a true social commitment: focus on**
 - Values, compliance, behaviour
 - Consistency of message
 - Tone at the top.....Echo from the bottom

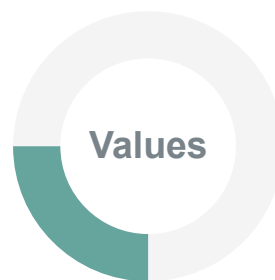
A CORPORATE GOVERNANCE FRAMEWORK DEEPLY EMBEDDED IN THE BANK'S CULTURE



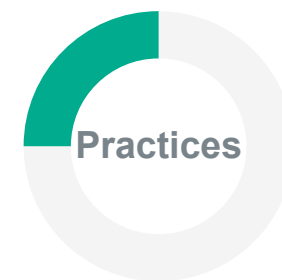
Mission



Rules



Values



Practices

- **Provide financing** for the economy and advise clients in an ethical manner
- **Have a positive impact** on our stakeholders and on the society

- Elaborated at Group level and built around **7 themes** (Customers' interests, Financial security, Market integrity, Professional ethics, Respect for colleagues, Group protection, Involvement with society)
- Enforced in every business line

- **4 strengths:** Stability, Responsibility, Expertise, Good place to work
- **4 levers:** Agility, Culture of compliance, Client satisfaction, Openness

- Annual performance appraisal, opportunity to **reinforce the importance of appropriate behaviors**
- Employee **training**
- Processes for employees to raise concerns, notably **whistleblowing** procedure
- Incentive to be **exemplary** but also sanctions (clawbacks,...)

Code of Conduct



- The Group Code of Conduct has been updated in April 2025, especially its section on Fighting corruption that provides definitions as well as examples to illustrate prohibited behaviors.
- The Code of Conduct reminds the importance of the Conduct rules and provides guidance for the staff on how to rely on the Group values and their personal judgement to make the right decision. It also emphasizes on the possibility of speaking up.
- Since 2016, the Code has been implemented in all the business lines through dedicated frameworks, under the coordination of Compliance, in order to ensure the integration of Conduct into operational processes, controls, and more generally day-to-day activity, as well as to closely monitor the Group transversal priorities. The governance around Conduct has been significantly reinforced at Group, operating divisions and business lines level over the past few years.
- At end of 2025, 98.8% of Group employees were trained on ethical or Conduct matters through notably a new dedicated training path assigned to all staff, called the Conduct journey.

BNP PARIBAS COMPANY PURPOSE

— BNP Paribas has formalized a “company purpose”

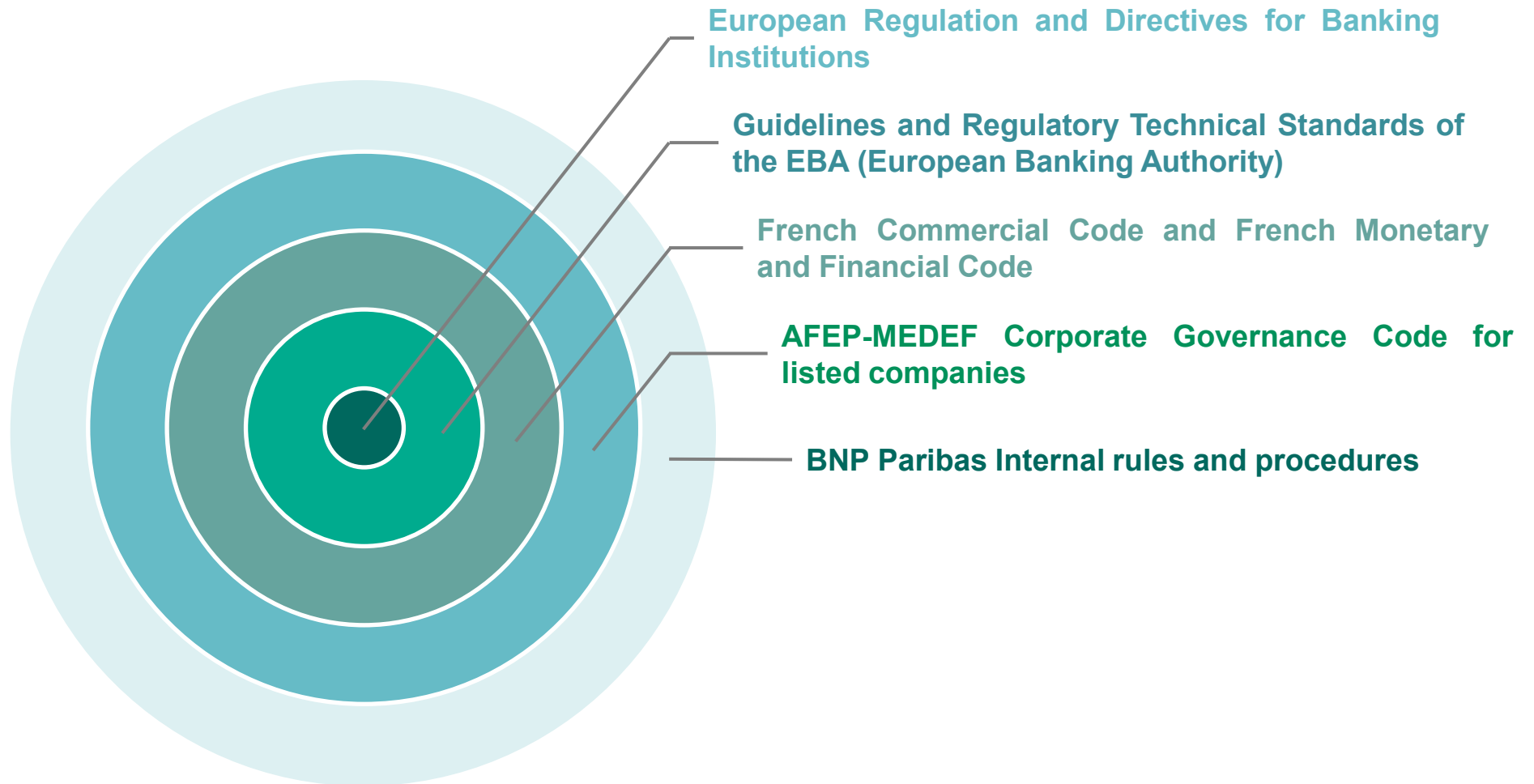
- Elaborated under guidance from the BNP Paribas Executive Committee
- Reviewed by the Board of Directors
- Based on BNP Paribas’ Shared convictions, the Group Code of Conduct and the Engagement Manifesto
- Communicated to all employees and available externally

“BNP Paribas’ mission is to contribute to responsible and sustainable growth by financing the economy and advising clients according to the highest ethical standards”

- The Group offers secure, sound and innovative financial solutions to individuals, professional clients, corporates and institutional investors while striving to **address the fundamental challenges of today with regard to the environment, local development and social inclusion**
- BNP Paribas employees aim to **deliver services that have purpose and relevance for clients and the world around them**
- The Group innovates in order to be a **leader in sustainable finance**
- BNP Paribas is developing the tools to **measure our environmental and social impact**

A CORPORATE GOVERNANCE THAT SUPPORTS THE LONG-TERM STRATEGY OF THE BNP PARIBAS GROUP

- **Separation of the functions of Chairman and CEO**
- Full compliance of the Board with independence regulations, principles and recommendations
- **Selection of Directors:**
 - A forward looking “**Fit & Proper**” process
 - **Diversity and complementarity** of the personal characteristics as well as of the areas of expertise
- **Audit Committee** set up as soon as 1994, whose competencies were split:
 - Financial Statements Committee, on the one hand
 - On the other hand, an Internal Control, Risk Management and Compliance Committee
- A Committee of the Board in charge of dealing, among others, with **CSR matters**
- Undertaking by the Directors to put their mandate at the Board’s disposal in the event of any significant change in their duties or powers
- **Shareholders’ protection: 1 share = 1 vote = 1 dividend**
 - No double voting rights
 - No voting caps
- **No anti takeover or public exchange offer provisions**
- A compensation policy integrating the long-term interests of the Group and its stakeholders



Suitability of the Board of Directors: oversight by the ECB and the ACPR through the SSM

Individual and collective assessment performed by the Institution and subject to approval by the ECB



- **Financial Institutions are subject to stricter regulations than other sectors' companies, for instance:**
- Fewer directorships allowed
 - On-going assessment of the suitability of Directors and Effective Directors
 - Guidelines by the EBA on internal governance and the « fit and proper » of Directors and Effective Directors

Remuneration policy: mandatorily consistent with the institution's risk profile



For executive management and “Material Risk Takers”

- **Limitation of variable remuneration:**
 - \leq fixed remuneration or ≤ 2 times fixed remuneration if prior approval by the Shareholders General Meeting;
- **obligation to apply deferral and retention periods to variable remuneration;**
- **obligation to pay part of the variable remuneration in equity-linked instruments;**
- **Claw-back and malus provisions.**

- Corporate Governance within BNP Paribas subject to EBA (European Banking Authority) guidelines and to the continuous oversight and assessment of the ECB (European Central Bank) through the SSM (Single Supervisory Mechanism)
- A rich set of rules and guidelines forming an additional guarantee for stakeholders regarding the suitability of Corporate Governance and its alignment with shareholders' interests

— SECTION 3 —

The Board of Directors and its Committees

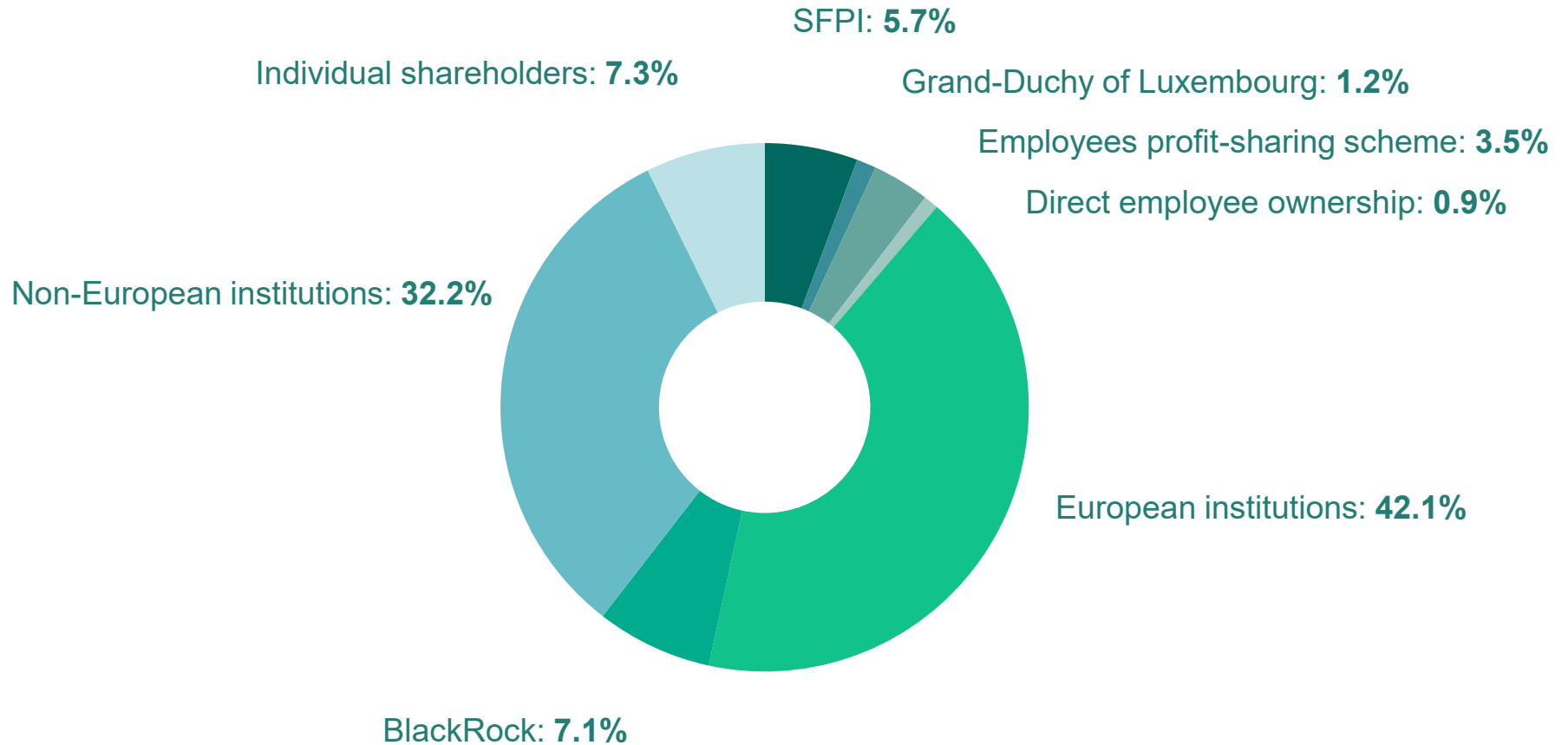


BNP PARIBAS

The bank for a changing world

SHARE OWNERSHIP STRUCTURE

Shareholding structure of BNP Paribas as of 31st December 2025 (in % of voting rights)



A highly liquid security, included in all the major indices



M. Jean LEMIERRE: re-appointment

- Chairman of BNP Paribas since 1st December 2014
- As a Corporate Officer, doesn't sit on any Committee of the BNP Paribas Board

— **Main areas of expertise**

Banking / Finance
Risks / Regulation Monitoring
International business operations
AML / CTF



M. Jacques ASCHENBROICH: re-appointment

- Chairman of Orange
- Chairman of the Corporate Governance, Ethics, Nominations and CSR Committee, member of the Financial Statements Committee
- Independent within the meaning of the Afep-Medef Code¹

— **Main areas of expertise**

International business operations
Transformation
CSR
Digital / Cybersecurity

Subject to shareholders approval at the General Meeting, the Board will be composed of:

— 12 Directors



appointed by the General Meeting

- For 3-year terms
- 5 nationalities
- 9 independent Directors¹
 - i.e. 3/4th of the Directors appointed by shareholders
- 5 women
 - i.e. 42% of the Directors appointed by shareholders
 - of which 1 representative of employees shareholders

— 2 Directors



elected by employees

- For 3-year terms
- 1 woman
- Not considered independent²
 - one sits at the Financial Statements Committee
 - the other sits at the Compensation Committee and at the Internal Control, Risk Management and Compliance Committee

➤ Directors with complementary skills

A composition that fully complies with stock market recommendations:
largely more than 50% of independent Directors

The Board composition must ensure the necessary diversity, both in terms of competences and experience, in accordance with the Bank's strategy

— **Members with complementary backgrounds and experiences:**



- Right balance between
 - “Wisdom” and judgment stemming from experience and tenure, on the one hand
 - On the other hand, the need for refreshment bringing renewed thinking and perspective

— **Members with diverse skills, amongst others:**



- Banking and financial matters
- Risk assessment capabilities
- High level management of large corporations
- Human resource staffing
- International vision
 - Stemming not only from nationality, but also from professional experience and assignments
- Digital expertise
- Expertise in the field of CSR

— **To ensure the Board's ability to make informed and effective decisions**

BOARD OF DIRECTORS COMPOSITION | After the 12th May 2026 General meeting¹

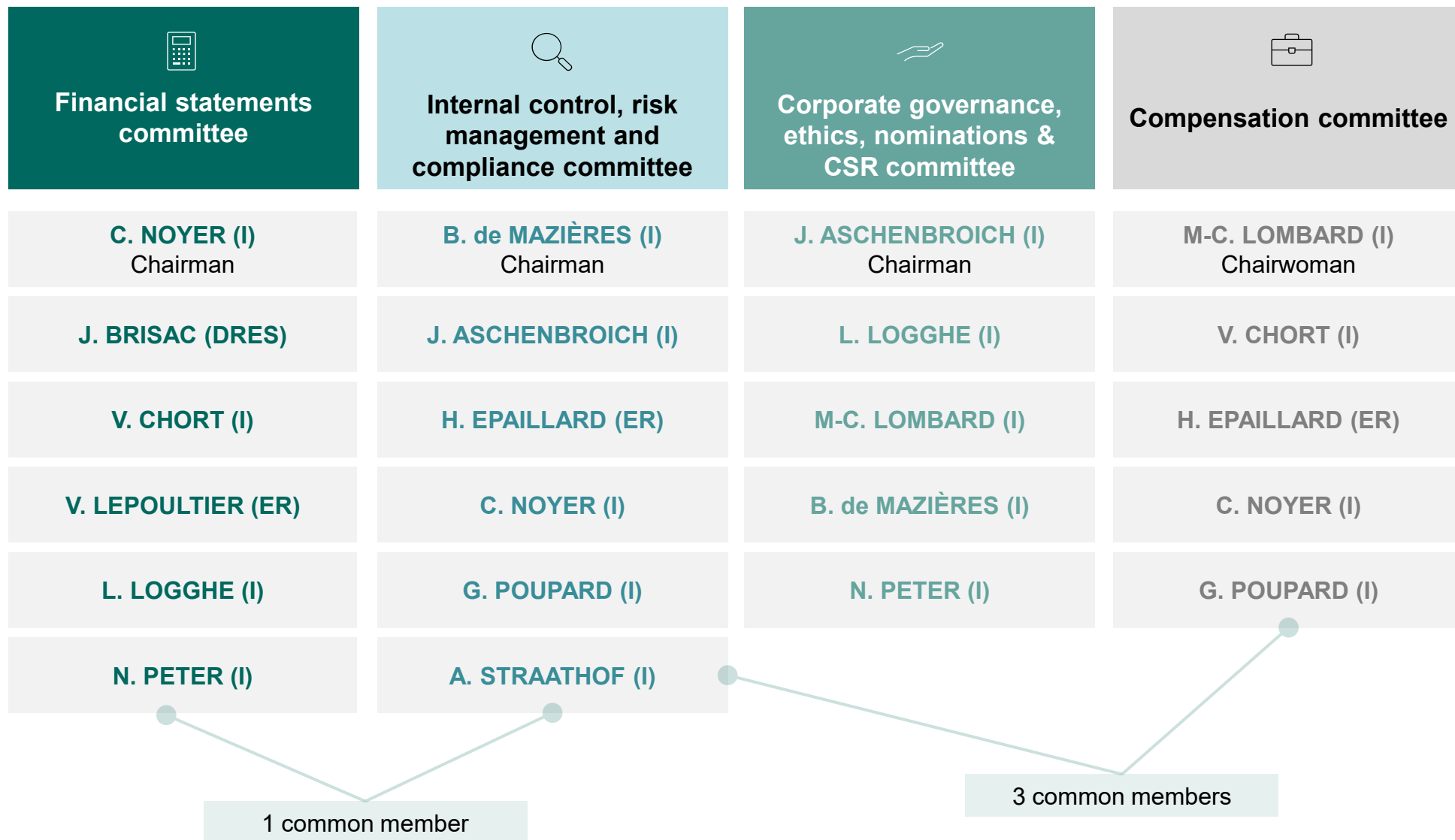
Main areas of expertise (2/2)

Diversity and complementarity of the Directors' skills

Jean Lemierre	Jean-Laurent Bonnafé	Jacques Aschenbroich	Juliette Brisac	Valérie Chort	Hugues Epailard	Vanessa Lepoutier
<ul style="list-style-type: none"> • Banking / Finance • Risks / Regulation Monitoring • International business operations • CSR • Geopolitics • AML / CTF 	<ul style="list-style-type: none"> • Banking / Finance • Risks / Regulation Monitoring • International business operations • CSR • AML / CTF 	<ul style="list-style-type: none"> • International business operations • Transformation • CSR • Digital / Cybersecurity 	<ul style="list-style-type: none"> • Banking / Finance • Risks / Regulation Monitoring • CSR 	<ul style="list-style-type: none"> • Banking / Finance • International business operations • CSR 	<ul style="list-style-type: none"> • Organization representing employees 	<ul style="list-style-type: none"> • Organization representing employees
Lieve Logghe	Marie-Christine Lombard	Bertrand de Mazières	Christian Noyer	Nicolas Peter	Guillaume Poupard	Annemarie Straathof
<ul style="list-style-type: none"> • Banking / Finance • International business operations • Transformation 	<ul style="list-style-type: none"> • Banking / Finance • International business operations • Transformation • Digital / Cybersecurity 	<ul style="list-style-type: none"> • Banking / Finance • Risks / Regulation Monitoring • AML / CTF 	<ul style="list-style-type: none"> • Banking / Finance • Economy / Monetary policies • Risks / Regulation Monitoring • International business operations • AML / CTF 	<ul style="list-style-type: none"> • Banking / Finance • International business operations • Transformation • CSR 	<ul style="list-style-type: none"> • Digital / Cybersecurity • Technology • Risks / Regulation Monitoring 	<ul style="list-style-type: none"> • Banking / Finance • Risks / Regulation Monitoring • AML / CTF

A forward-looking succession planning process to implement a balanced set of skills, experiences and personalities

BOARD COMMITTEES COMPOSITION | After the 12th May 2026 General meeting¹



(I): Independent Director, in accordance with the guidelines of the Board and of the Afep-Medef Code; (NI): Non Independent Director, in accordance with the guidelines of the Board and of the Afep-Medef Code; (DRES): Director Representing Employee Shareholders; (ER): Employee Representative.

— **Both Committees composed of Directors with the required expertise**

- Financial Statements Committee: most members with qualifications and experience in financial management, accounting and financial information
 - Chairman is (among others) a former Governor of Banque de France
- Internal Control, Risk Management and Compliance Committee: most members with specific expertise in financial matters and risk management, either through their training or experience:
 - The Chairman has international experience in banking management
 - Amongst members, one is a former Governor of Banque de France, another has international experience in corporate management and another extensive knowledge of risks in an international organisation

— **Frequent contacts with operational managers and Auditors**

- Compliance, Legal, Risk and Internal Audit functions
 - report regularly to the ICRMCC¹
 - can be interviewed by this Committee if and when they wish to do so
- The Group's Chief Financial Officer, the executive in charge of accounting and financial reporting, as well as the Statutory Auditors are interviewed every quarter by the Financial Statements Committee outside of the presence of the Executive Management. The Head of General Inspection reports regularly to the Financial Statements Committee.

— **The ICRMCC¹ analyzed and proposed to the Board the Risk Appetite Statement of the Group, which addresses the risks to which the Group is exposed and is used as reference in the process of decision-making having an impact on the risk profile of the Group**

— **The ECB as Supervisor periodically conducts thematic reviews on Risk Governance and Appetite, which are twofold assessments:**

- Of the functioning and effectiveness, among others, of the Board and its Committees
- Of the Risk Appetite Framework

— **Assessment of the Board of directors :**

- By an external firm every three years (the last assessment, related to year 2023, took place in 2024)
- “Internally” every year in the meantime

— **2026 assessment internally conducted on 2025 - Main outcomes:**

- Satisfaction with respect to the functioning of the Board and the contribution of each Director
- Monitoring of the action plan implementation following previous evaluations
- Progress in the collective competency of the Board, including reinforcement of the ICT/ cyber competencies

— **Implementation of the action plan following the 2025 assessment:**

- Proposal of an action plan including acculturation with respect to digital assets
- Strengthening of the Board of Directors’ role in strategic thinking
- Increased focus on AI and geopolitics

Regarding the Code of Conduct, the Committee has:

— **reviewed the implementation of the Code of Conduct within the Group**

- in particular, it reviewed the results of the various Conduct metrics, including those related to respect for people and customer perception, as well as the results of the Conduct survey conducted among Group employees

— **highlighted the importance of training all employees on Conduct matters, especially newcomers**

— SECTION 4 —

Corporate Officers compensation



BNP PARIBAS

The bank for a changing world

FIXED COMPENSATIONS PAID IN 2025

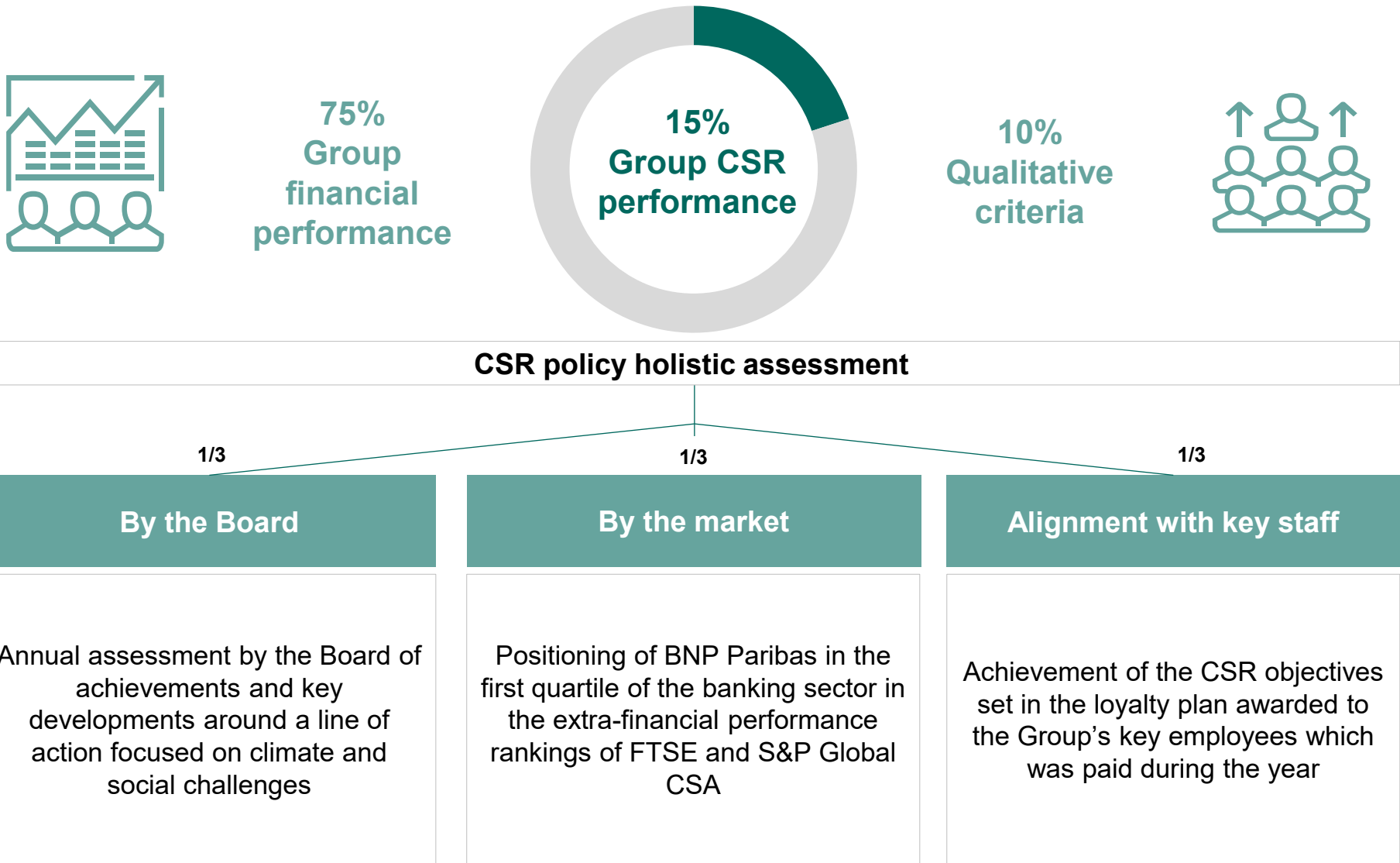
J. LEMIERRE	€ 950,000 ¹
J-L. BONNAFÉ	€ 2,300,000
Y. GÉRARDIN	€ 1,800,000
T. LABORDE	€ 1,080,000

ANNUAL VARIABLE COMPENSATION | Rules applicable for 2025

- **The target annual variable compensation (as a % of fixed remuneration) is set at:**
 - 100% for Jean-Laurent Bonnafé, Yann Gérardin and Thierry Laborde
 - Reminder: Jean Lemierre, Chairman, receives neither annual nor multi-annual variable compensation, i.e. only a fixed remuneration
- **Malus and claw-back in case of inappropriate behavior**
- **60% of the annual variable compensation awarded is deferred over 5 years**
 - + 1 additional retention year
- **Half of the non-deferred portion is paid in May 2026, subject to the approval by the AGM**
 - the other half being postponed for 1 year from the date of the award (until March 2027) and indexed to the share price
- **The deferred amounts will be:**
 - Spread in fifths, from 2027 to 2032
 - Indexed for half of their total to the share price since the date of the award
 - each payment will thus be made half in March every year, then half in March the following year, indexed to the performance of the BNP Paribas share
 - the last payment of the award for 2025 will be made in March 2032
 - Subject to a performance condition: RoE after tax of the Group for FY preceding the payment > 5%

The Board ensures the amount of the variable remuneration is consistent with the Group results evolution
The annual variable compensation cannot exceed 120% of the fixed remuneration

ANNUAL VARIABLE COMPENSATION | Rules applicable for 2025



ANNUAL VARIABLE COMPENSATION | Strict implementation of the rules applicable for 2025 (1/2)

Criteria		% of TVR ¹	
		Weight	Results
JEAN-LAURENT BONNAFÉ			
Financial performance criteria 75%	Change in EPS during previous FY	37.50%	40.33%
	% of achievement of the Group's budgeted GOI	37.50%	37.11%
<i>Exceeding the objectives cannot result in an award higher than 130% of the target remuneration linked to financial performance</i>			

CSR performance criteria	Multicriteria assessment of environmental, social and societal actions.	15.00%	15.00%
Qualitative criteria	Implementation of the strategic orientations, notably the <i>Growth, Technology & Sustainability 2025</i> plan, in terms of human, organizational and technical aspects, taking into account the general context of the FY under review	10.00%	10.00%
<i>Exceeding the CSR and qualitative objectives does not result in an increase of the variable component linked to these criteria</i>			

The Board ensures the amount of the variable remuneration is consistent with the Group results evolution
The annual variable compensation awarded cannot exceed 120% of the fixed remuneration

ANNUAL VARIABLE COMPENSATION | Strict implementation of the rules applicable for 2025 (2/2)

Criteria	Weight	% of TVR ¹		
		Results		
		Y. GÉRARDIN	T. LABORDE	
Financial performance criteria 75%	Change in EPS during previous FY	18.75%	20.17%	20.17%
	% of achievement of the Group's budgeted GOI	18.75%	18.55%	18.55%
	Evolution of the NIBT ⁽²⁾ of activities under responsibility	18.75%	18.97%	20.82%
	% of achievement of the budgeted GOI for scope under responsibility	18.75%	19.31%	18.82%
Exceeding the objectives cannot result in an award higher than 130% of the target remuneration linked to financial performance				

CSR performance criteria	Multicriteria assessment of environmental, social and societal actions.	15.00%	15.00%	15.00%
Qualitative criteria	Implementation of the strategic orientations, notably the <i>Growth, Technology & Sustainability 2025</i> plan, in terms of human, organizational and technical aspects, taking into account the general context of the FY under review	10.00%	10.00%	10.00%
Exceeding the CSR and qualitative objectives does not result in an increase of the variable component linked to these criteria				

The Board ensures the amount of the variable remuneration is consistent with the Group results evolution
 The annual variable compensation awarded cannot exceed 120% of the fixed remuneration

ANNUAL VARIABLE COMPENSATION | Amount awarded¹ for 2025

	Target Variable Compensation	Variable Compensation Cap	Variable compensation awarded by the Board	“Award / target” ratio	Reminder “award / target” ratio 2024
J-L. BONNAFÉ	€ 2,300,000	€ 2,760,000	€ 2,356,120	102.44%	105.08%
Y. GERARDIN	€ 1,800,000	€ 2,160,000	€ 1,836,000	102.00%	106.15%
T. LABORDE	€ 1,080,000	€ 1,296,000	€ 1,116,288	103.36%	100.96%

RULES OF THE CONDITIONAL FIVE-YEAR LONG-TERM INCENTIVE PLAN (LTIP) AWARDED TO CORPORATE OFFICERS FOR FY 2025

- *Reminder:* the long-term (five-year) fully conditional compensation plan was established by the Board of Directors from April 2011, in order to align the interests of Executive Corporate Officers with the medium- to long-term performance of the BNP Paribas Group
- Initial amount equal to the target variable compensation for 2025, split in two equal parts
- ***One half linked to the absolute share price evolution***
 - No payment if the share price has not increased by at least 5% over the 5-year period
 - If this condition is met, a factor is applied to the initial amount, varying less than proportionally to the share price increase
 - Full payment of this half only if the share price has increased by at least 20%
 - Maximum: 175%
- ***The other half linked to the over-performance of the share compared to the EURO STOXX Banks index***
 - No payment if the share merely follows the evolution of the benchmark
 - Full payment of this half only if an at least 10% over-performance is observed
 - Capped at the initial award
- The amounts granted are valued in accounting terms by an independent external firm.
 - In 2026, the LTIP awarded in respect of 2025 was valued at 39.81% of the target
- Payment conditional to the presence in the Group during the five years of the plan (except retirement)
- In case of inappropriate behaviour: malus and clawback over 5 years

No payment linked to LTIP can exceed 137.5% of the initially awarded amount

LONG-TERM INCENTIVE PLAN (LTIP) | Amount awarded in respect of 2025

	LTIP awarded by the Board	Valuation at Fair Value of the Amount awarded ¹
J-L. BONNAFÉ	€ 2,300,000	€ 915,630
Y. GÉRARDIN	€ 1,800,000	€ 716,580
T. LABORDE	€ 1,080,000	€ 429,948

— Payment after a 5-year period conditional

- to the absolute performance of the share price
- to its over-performance compared to the Euro Stoxx Banks index

— LTIP awarded in 2026 includes the following clauses

- “malus”: no payment of the amount awarded
- “claw-back”: reimbursement of all or part of the amounts already paid linked to previous plans, over a 5-year period
- applicable in case of behaviour incompatible with the BNP Paribas Group expectations

LTIP awarded based on the target variable compensation for 2025

TOTAL COMPENSATION PAID OR AWARDED IN RESPECT OF 2025 AND 2024

	2025	2024				
			FIXED	ANNUAL VARIABLE	LTIP (at fair value ¹)	TOTAL
J. LEMIERRE	€ 950,000	€ 950,000				€ 950,000
	€ 950,000	€ 950,000				€ 950,000
J-L. BONNAFÉ	€ 2,300,000	€ 1,843,000	€ 2,356,120	€ 1,936,624	€ 915,630	€ 5,571,750
	€ 1,800,000	€ 1,800,000	€ 1,836,000	€ 1,910,700	€ 462,409	€ 4,242,033
Y. GÉRARDIN	€ 1,800,000	€ 1,800,000	€ 1,836,000	€ 1,910,700	€ 716,580	€ 4,352,580
	€ 1,080,000	€ 1,080,000	€ 1,116,288	€ 1,090,368	€ 451,620	€ 4,162,320
Th. LABORDE	€ 1,080,000	€ 1,080,000	€ 1,116,288	€ 1,090,368	€ 429,948	€ 2,626,236
					€ 270,972	€ 2,441,340

50% of compensation is indexed on share price

COMPENSATION MULTIPLES

	2020	2021	2022	2023	2024	2025	
Chairman of the Board							
Ratio / average employee compensation	12	11	11	10	10	10	
<i>Evolution N/N-1</i>	-2%	-5%	-3%	-2%	-1%	-1%	
Ratio / median employee compensation	18	17	16	16	15	15	
<i>Evolution N/N-1</i>	-2%	-3%	-5%	-5%	-1%	-1%	
Director and Chief Executive Officer							
Ratio / average employee compensation	43	44	48	45	43	55	
<i>Evolution N/N-1</i>	-5%	3%	8%	-7%	-4%	29%	
Ratio / median employee compensation	66	69	74	67	64	83	
<i>Evolution N/N-1</i>	-5%	6%	7%	-9%	-4%	30%	
Chief Operating Officers	Y. Gérardin¹						
	Ratio / average employee compensation		42	39	36	41	43
	<i>Evolution N/N-1</i>		na	-8%	-7%	15%	3%
	Ratio / median employee compensation		66	60	54	62	64
	<i>Evolution N/N-1</i>		na	-10%	-10%	15%	4%
	Th. Laborde¹						
	Ratio / average employee compensation		25	23	21	24	26
	<i>Evolution N/N-1</i>		na	-6%	-9%	14%	6%
Ratio / median employee compensation		39	36	32	36	39	
<i>Evolution N/N-1</i>		na	-8%	-11%	13%	7%	

TOTAL COMPENSATION PAID IN 2025 AND COMPARISON WITH 2024

	2025	2024				
			FIXED	ANNUAL VARIABLE ¹	LTIP ²	TOTAL
J. LEMIERRE			€ 950,000			€ 950,000
			€ 950,000			€ 950,000
J-L. BONNAFÉ			€ 2,300,000	€ 1,936,327	€ 1,015,300	€ 5,251,627
			€ 1,843,000	€ 1,913,825	€ 1,405,800	€ 5,162,625
Y. GÉRARDIN³			€ 1,800,000	€ 1,136,161	-	€ 2,936,161
			€ 1,800,000	€ 902,482	-	€ 2,702,482
T. LABORDE³			€ 1,080,000	€ 665,067	-	€ 1,745,067
			€ 1,080,000	€ 538,999	-	€ 1,618,999



— ANNUAL VARIABLE COMPENSATION | Amount awarded¹ for 2025

2007	2025	GROSS COMPENSATION	2012	2025
100	156	Group Net Income	100	187
100	139	Total compensation	100	136
100	94	Variable compensation	100	111

— **The compensation policy of Executive Corporate Officers:**

- mildly accounts for increases
 - amplifies decreases
- of the Group's profitability evolution

- Compensation unchanged since the beginning of his chairmanship on 1st December 2014
- **The increase in the fixed remuneration of the Chairman based on compounded inflation evolution between 2014 and 2025 would have reached +24.5%¹**
 - The total compensation of BNP Paribas SA employees in France increased by 39.1% between 2014 and 2024²
- **The Board of Directors highlighted, over the period :**
 - The Chairman workload increase, at the Board and as a representative of the Group, internally and externally
 - The contribution of M. Jean Lemierre's international experience, particularly as former President of the EBRD, unique in Europe and especially important for BNP Paribas, whose international footprint has significantly grown.

Fixed remuneration revision proposal

- **1,100,000 euros**
- **About half of the compounded inflation increase**
- **Without changing his position beneath the 3rd quartile of his European peers³**

2026 COMPENSATION REVIEW | Fixed compensations proposed in 2026

J. LEMIERRE	€ 1,100,000 ¹
J-L. BONNAFÉ	€ 2,300,000
Y. GÉRARDIN	€ 1,800,000
T. LABORDE	€ 1,080,000

Three changes submitted to your approval

- **Set the annual variable compensation target at 120% of fixed compensation, raising the cap to 144%, a level closer to the peers' median**
 - Total maximum compensation will not increase, since total variable compensation (annual + LTIP) will remain capped at twice the fixed compensation
- **Introduce a backstop (triggering threshold) applicable to the GOI budget achievement criteria**
 - Below 70% achievement of the GOI budget, no payment
- **Consider both annual variable compensation and LTIP jointly to set the overall deferral rate of variable compensation at 60%**
 - The Group's current effective deferral rate is 80%, whereas regulation requires 60%
 - Alignment with our peers, in line with regulation and with no negative consequence for shareholders

Overall, these changes

- **strengthen the coherence between remuneration and performance**
- **ensure the attractiveness of the Group's Executive Officers positions compared to our competitors, helping secure top talents in the interest of shareholders**
- **remain fully compliant with regulatory constraints**

ANNUAL VARIABLE COMPENSATION – BNP PARIBAS DEFERRED RULES AND PEER PRACTICE

— Current BNP Paribas deferred rules

	N	N+1	N+2	N+3	N+4	N+5	N+6	Total
Cash bonus	20	6	6	6	6	6		100
Indexed cash bonus		20	6	6	6	6	6	
LTIP						100		100
Total	20	26	12	12	12	112	6	200
<i>Cumulated cashflows</i>	<i>10%</i>	<i>23%</i>	<i>29%</i>	<i>35%</i>	<i>41%</i>	<i>97%</i>	<i>100%</i>	
% of the total variable compensation deferred								80%

— Proposed deferral rules

	N	N+1	N+2	N+3	N+4	N+5	N+6	Total
Cash bonus	44	3,2	3,2	3,2	3,2	3,2		120
Indexed cash bonus		44	3,2	3,2	3,2	3,2	3,2	
LTIP						100		100
Total	44	47,2	6,4	6,4	6,4	106,4	3,2	220
<i>Cumulated cashflows</i>	<i>20%</i>	<i>41%</i>	<i>44%</i>	<i>47%</i>	<i>50%</i>	<i>99%</i>	<i>100%</i>	
% of the total variable compensation deferred								60%

— Peer practice

Peer	Deferral calculation basis in the compensation policy	% of the total variable compensation deferred
Banco Santander		60%
Barclays	Total variable compensation (short + long term jointly)	85% ¹
BBVA		60%
UBS		80%
Unicredit		60%
Deutsche Bank	Long term variable compensation only.	60%
HSBC	Short term variable is not deferred	60% ²
Crédit Agricole	Short term and long term variable compensation separately	67% ³
Intesa		65% ⁴
Société Générale		77% ⁵

Source: study by Willis Towers Watson.

— Appendix —

Appendix



BNP PARIBAS

The bank for a changing world

NON-EXECUTIVE CHAIRMEN COMPENSATION – EUROPEAN BANKS

— With the current compensation of M. Jean Lemierre

Entity	Country	Currency	Name	Function	Fixed compensation 2024 (all means)		Fixed 2024		Benefits in kind	Fixed compensation 2024 (all means) + benefits in kind
					Fixed only	Shares	Directors attendance fees			
UBS	Switzerland	CHF	Colm Kelleher	Chairman	5 781 740	2 890 870	2 890 870	---	17 819	5 799 559
HSBC	UK	GBP	Mark E Tucker	Group Chairman	1 774 580	1 774 580	---	---	171 543	1 946 123
BNP Paribas - Actuel	France	EUR	Jean Lemierre	Président du CA	1 026 777	950 000	---	76 777	10 319	1 037 096
Barclays	UK	GBP	Nigel Higgin	Chairman	1 013 640	1 013 640	---	---	10 647	1 024 287
Société Générale	France	EUR	Lorenzo Bini Smaghi	Président du CA	925 000	925 000	---	---	54 978	979 978
UniCredit	Italy	EUR	Pier Carlo Padoan	Chairman	925 452	907 852	---	17 600	30 466	955 918
Deutsche Bank	Germany	EUR	Alexander Wynaendts	Chairman	950 000	712 500	237 500	---	---	950 000
Intesa Sanpaolo	Italy	EUR	Gian Maria Gros-Pietro	Chairman	920 000	920 000	---	---	---	920 000
Crédit Agricole	France	EUR	Dominique Lefebvre	Président du CA	625 000	625 000	---	---	---	625 000
BNPP Positioning					3/9				3/9	

— With the proposed compensation change for M. Jean Lemierre from 2026

Entity	Country	Currency	Name	Function	Fixed compensation 2024 (all means)		Fixed 2024		Benefits in kind	Fixed compensation 2024 (all means) + benefits in kind
					Fixed only	Shares	Directors attendance fees			
UBS	Switzerland	CHF	Colm Kelleher	Chairman	5 781 740	2 890 870	2 890 870	---	17 819	5 799 559
HSBC	UK	GBP	Mark E Tucker	Group Chairman	1 774 580	1 774 580	---	---	171 543	1 946 123
BNP Paribas - Proposition	France	EUR	Jean Lemierre	Président du CA	1 176 777	1 100 000	---	76 777	10 319	1 187 096
Barclays	UK	GBP	Nigel Higgin	Chairman	1 013 640	1 013 640	---	---	10 647	1 024 287
Société Générale	France	EUR	Lorenzo Bini Smaghi	Président du CA	925 000	925 000	---	---	54 978	979 978
UniCredit	Italy	EUR	Pier Carlo Padoan	Chairman	925 452	907 852	---	17 600	30 466	955 918
Deutsche Bank	Germany	EUR	Alexander Wynaendts	Chairman	950 000	712 500	237 500	---	---	950 000
Intesa Sanpaolo	Italy	EUR	Gian Maria Gros-Pietro	Chairman	920 000	920 000	---	---	---	920 000
Crédit Agricole	France	EUR	Dominique Lefebvre	Président du CA	625 000	625 000	---	---	---	625 000
Positionnement - BNPP					3/9				3/9	

Source; study by Willis Towers Watson. The foreign exchange rates used are as follows: EUR/GBP 0.845 ; EUR/CHF 0.951.

ANNUAL VARIABLE COMPENSATION – TARGET AND CAP LEVELS

Market practice – targets and caps applicable to annual variable compensation

	BNP Paribas (current)	Banco Santander	Barclays	BBVA	Crédit Agricole	Deutsche Bank	HSBC	Intesa	Société Générale	UBS	Unicredit	Median (excl. BNPP)	BNP Paribas (proposal)
Target (% of fixed)	100%	N.P.	N.P. ¹	78,5%	100%	63%	N.P. ¹	100%	120%	N.P.	99% ²		120%
Cap (% of fixed)	120%	120%	250%	118%	120%	95%	300%	175%	140%	350%	141% ²	141%	144%

Source; study by Willis Towers Watson.

— POST-EMPLOYMENT BENEFITS OF CORPORATE OFFICERS

— **End-of-career compensation**

- No commitment has been made in respect of Jean Lemierre
- Jean-Laurent Bonnafé is not entitled to any retirement bonus
- Yann Gérardin and Thierry Laborde should benefit upon their retirement and depending on their original contractual situation from the provisions applicable to all employees of BNP Paribas SA

— **End-of-mandate compensation**

- Corporate Officers receive no contractual compensation for the termination of their term of office

— **Pension scheme**

- No defined-benefit top-up pension plan
- Supplementary defined-contribution pension plan set up for all BNP Paribas SA employees applicable to Corporate Officers

NON-COMPETITION AGREEMENT FOR JEAN-LAURENT BONNAFÉ, CEO

To protect the interests of BNP Paribas and its shareholders in case Jean-Laurent Bonnafé leaves the Company

- **A 12-month non-competition agreement has been concluded**
 - Preventing Jean-Laurent Bonnafé from cooperating with any listed financial institution or insurance company worldwide, and with non listed financial institutions / insurance companies in France

- **In compensation, Jean-Laurent Bonnafé would receive a payment equal to 1.2 times the amount of the fixed plus annual variable remuneration he received during the year preceding his leaving**
 - Paid in twelve monthly installments

- **Following the Afep-Medef Code recommendations, no payment can be made if Jean-Laurent Bonnafé leaves for retirement or has exceeded 65 years old**

- Jean Lemierre, Corporate Officer since 1st December 2014, received no allocation from 2011 onwards
- Jean-Laurent Bonnafé hasn't received stock options or performance shares since 2008
- Yann Gérardin et Thierry Laborde received no allocation since they are Corporate Officers (18 May 2021)
- Throughout their term of office, Corporate Officers are required to hold a minimum number of shares, set at:
 - 10,000 shares for Jean Lemierre: holding¹ = 47,700²
 - 80,000 shares for Jean-Laurent Bonnafé : holding¹ = 116,764³
 - 30 000 shares for Yann Gérardin : holding¹ = 169,612⁴
 - 20 000 shares for Thierry Laborde : holding¹ = 20,599⁵

NOTES (1/2)

- **Slide 4**
 1. Figures as at 31st December 2025. The number of employees is reported in full-time equivalent and includes employees of the Axa IM activities.
- **Slide 5**
 1. Including 2/3 of Private Banking for the CPB division and business lines, % of the operating divisions revenues;
 2. Including transitional arrangements allowed in the Art. 495 of CRR (2024/1623).
- **Slide 8**
 1. IDP: Independent Document Processing;
 2. Source: Evident AI index.
- **Slide 9**
 1. Subject to standard conditions, including ECB approval;
 2. Subject to approval by the General Meeting of 12 May 2026.
- **Slide 20**
 1. As assessed by the Board.
- **Slide 21**
 1. Within the meaning of the Afep-Medef Code and in accordance with the guidelines of the Board;
 2. Within the meaning of the Afep-Medef Code.
- **Slides 22 and 23**
 1. After agreement by the shareholders on the resolutions approved by the Board.
- **Slide 24**
 1. Subject to the office term renewal/appointment of the concerned Directors by the AGM.
- **Slide 25**
 1. Internal Control, Risk Management and Compliance Committee.
- **Slide 28**
 1. Since the beginning of his chairmanship (1st December 2014).
- **Slide 31 and 32**
 1. Target Variable Remuneration ;
 2. Net result before tax.
- **Slide 33**
 1. LTIP not included.
- **Slides 35 and 36**
 1. Fair Value calculated by an independent expert: 39.81% for 2025 and 25.09% for 2024.
- **Slide 37**
 1. *Prorata temporis* of their executive corporate officer mandate in 2021.
- **Slide 38**
 1. For the 2024, 2023, 2022, 2021, 2020, 2019, 2018 and 2017 variables regarding M. Bonnafé – For the 2024, 2023, 2022 and 2021 variables regarding M. Gérardin et M. Laborde;
 2. The application of the performance conditions attached to the LTIP awarded in 2020 leads to a payment in 2025 corresponding to 65% of the amount allocated to M. Bonnafé. For reference; the application of the performance conditions attached to the LTIP awarded in 2019 led to a payment in 2024 corresponding to 90% of the amount allocated to M. Bonnafé;
 3. Compensation paid as Corporate Officer.
- **Slide 39**
 1. LTIP not included.
- **Slide 40**
 1. inflation source: ECB;
 2. Social reports published on the BNP Paribas website, indicator "Average employee remuneration (income) in € (including incentive plans, profit-sharing)";
 3. Barclays, Crédit Agricole, Deutsche Bank, HSBC, Intesa SanPaolo, Société Générale, UBS and Unicredit. Due to the particular governance structures at BBVA and Banco Santander, that are usually part of your Bank's comparables peer panel, the remuneration levels of the Executive Chairman and Lead Independent Director roles have not been taken into account. Source; study by Willis Towers Watson.
- **Slide 41**
 1. Subject to agreement by the shareholders on the resolutions approved by the Board.

NOTES (2/2)

- **Slide 43**

1. Barclays: the level was determined based on the maximum variable compensation, which corresponds to 800% of base salary: 250% in annual variable compensation, of which 50% is paid upfront: $125\% / 800\% = 15\%$; 50% of the annual variable compensation deferred over 2 years and 550% in LTI: $675\% / 800\% = 85\%$;
2. HSBC: the level was determined based on the remuneration policy, which states that at least 60% of variable compensation, whether short-term or long-term, must be deferred. Using maximum variable levels, the upfront/deferred split is 33% / 67%: 300% in annual variable compensation: $300\% / 900\% = 33\%$; 600% in LTI: $600\% / 900\% = 67\%$;
3. Crédit Agricole S.A: the level was determined based on the target variable compensation, which corresponds to 144% of base salary: 120% maximum in annual variable compensation, of which 40% is paid upfront: $48\% / 144\% = 33\%$; 60% of the annual variable compensation deferred and 24% maximum in LTI: $96\% / 144\% = 67\%$;
4. Intesa Sanpaolo: the level was determined based on the maximum total variable compensation, which corresponds to 200% of base salary: 175% in annual variable compensation, of which 40% is paid upfront: $70\% / 200\% = 35\%$; 60% of the annual variable compensation deferred and 25% maximum in LTI: $130\% / 200\% = 65\%$;
5. Société Générale: the level was determined based on the theoretical maximum total variable compensation, which corresponds to 240% of base salary: 140% in annual variable compensation, of which 40% is paid upfront: $56\% / 240\% = 23\%$; 60% of the annual variable compensation deferred and 100% maximum in LTI: $184\% / 240\% = 77\%$.

- **Slide 46**

1. No formal target policy is defined, but a midpoint/target scenario is presented in the Annual Report for information. This scenario sets the 'target' annual bonus at the equivalent of 50% of the maximum;
2. Due to the specific structure of fixed remuneration, the levels were recalculated as follows:
 - Base salary: Total fixed remuneration of €5.9m, including a salary of €4.15m, of which 80% corresponds to the CEO role and 20% relates to Board duties, i.e. €3.32m of fixed remuneration attributable to the CEO position corresponding to market standards;
 - Maximum bonus: €8.3m + €3.4m = €11.7m in total variable compensation, of which the annual variable component represents 40%, i.e. €4.68m maximum annual variable compensation, representing 141% of fixed remuneration;
 - Target bonus: 70% of the maximum, i.e. €3.276m in target annual variable compensation, representing 99% of fixed remuneration.

- **Slide 49**

1. As of 31/12/2025;
2. of which 1,774 held through the Company Savings Plan;
3. of which 35,389 held through the Company Savings Plan;
4. of which 36,012 held through the Company Savings Plan;
5. of which 2,814 held through the Company Savings Plan.