Negotiable Commercial Paper
(Negotiable European Commercial Paper - NEU CP)
Trade name of the notes defined in article D.213-1 of the French monetary and financial code

Not guaranteed programme

INFORMATION MEMORANDUM (IM)	
Name of the programme	BNP PARIBAS, NEU CP (ID 1549)
Name of the issuer	BNP PARIBAS
Type of programme	NEU CP
Programme size	Seventy billion EUR 70,000,000,000 EUR or the equivalent value of such amount in any other authorized currency.
Rating(s) of the programme	Rated by: Fitch Ratings Moody's
Guarantor	Not applicable
Issuing and paying agent(s) (IPA)	BNP PARIBAS
Arranger(s), Introduction advisor(s), Legal(s) advisor(s)	BNP Paribas (Arranger)
Dealer(s)	BNP PARIBAS
Date of signing the information memorandum (dd/mm/yyyy)	15/07/2026

Drawn up pursuant to articles L. 213-0-1 to L. 213-4-1 of the French monetary and financial code
A copy of the information memorandum is sent to:

BANQUE DE FRANCE
Direction générale de la stabilité financière et des opérations (DGSO)
Direction de la mise en œuvre de la politique monétaire (DMPM)
S2B-1134 Service des Titres de Créances Négociables (STCN)
39, rue Croix des Petits Champs
75049 PARIS CEDEX 01

Avertissement:

Cette documentation financière étant rédigée dans une langue usuelle en matière financière autre que le français, l'émetteur invite l'investisseur, le cas échéant, à recourir à une traduction en français de cette documentation.

The Banque de France invites investors to read the general terms and conditions for the use of information related to negotiable debt securities:

https://www.banque-france.fr/en/monetary-strategy/markets/marketable-debt-securities/acess-the-market-and-information-memorandum

Information marked "Optional" may not be provided by the issuer because French regulations do not require it.

BRRD 1/3
Overview of the BRRD and its Implication for the Negotiable European Commercial Paper By its acquisition of the Negotiable European Commercial Paper, each holder acknowledges, accepts, consents and agrees to be bound by the effect of the exercise of the Bail-in or Loss Absorption Power by the relevant resolution authority. 1.What is the BRRD? The Bank Recoveryand Resolution Directive(2014/59/EU), as amended ("BRRD") requires the governments of all EU member states to provide their relevant resolution authorities with a set of tools to intervene sufficiently early and quickly in an unsound or failing in stitution so as to ensure the continuity of that institution's critical financial and economic function s, while minimising the impact of that institution's failure on the broader economy and financial system.Directive (EU) 2019/879 of the European Parliament and of the Council of 20 May 2019 a mending the BRRD as regards the loss absorbing and recapitalisation capacity of credit institutions and investment firmsand Regulation (EU) 2019/877 of the European Parliament and of the Council of 20 May 2019 amending the Single Resolution Mechanism Regulation (Regulation 806/2014) as regards the loss absorbing and recapitalisation capacity of credit institutions and investment firms, have been published on 7 June 2019 in the Official Journal of the European Union. They amend a number of key EU banking directives and regulations, including the BRRD,the Directive 2013/36/EU of the EuropeanParliament and of the Councilof 26 June 2013 on access to the activity of credit institut ions and the prudential supervision of credit institutions and investment firms (“CRD”), the Regulation 2013/575 of the European Parliament and of the Council of 26 June 2013 on pru dential requirements for credit institutions and investment firms (“CRR”), and the Single Resolution Mechanism. In June 2025, the Council and the European Parliament announced that they had reached a political agreement on the legislative package to adjust and further strengthen the EU's existing bank crises management and deposit insurance ("CMDI") p roposed by the European Commission in April 2023 (wich, among other things, proposed amen dments to the BRRD, the SRMR and the Deposit Guarantee Scheme Directive ("DGSD"). On 5 March 2026, the Council agreed on the CMDI proposal in first reading, and on 26 March 2026, the European Parliament also voted in favour of this new framework.This will be followed by the formal adoption by the Council before it can enter into force (which is not expected before the second quarter of 2028). The BRRD contains four resolution tools and powers (the "Resolution Tools") which may be used alone or in combination where the relevant resolution authority considers that (a) an affected institution is failing or likely to fail, (b) there is no reasonable prospect that any alternative private sector measures would prevent the failure of such affected institution within a reasonable timeframe, and (c) a resolution action is in the public interest: (i) sale of business which enables the relevant resolution authorities to direct the sale of the affected institution or th e whole or part of its business on commercial terms; (ii) bridge institution which enables the relevant resolution authorities to transfer all or part of the business of the affe ctedinstitution to a "bridge institution" (an entity created for this purpose that is wholly or partially in public control);(iii) asset separation which enables the relevant resolution authorities to transfer impaired or problem assets to one o r more publicly owned asset management vehicles to allow them to be managed with a view to maximising their value througheventual sale or orderly wind down (this can be used together with another resolution tool only); and (iv) Bail In Power (as defined in paragraph 3 below).It is important to note that protections are granted to the creditors of an EU bank in case of the exercise of a Resolution Tool over such bank. The most important one is the principle known as the "no creditor worse off principle" as specified in th e BRRD. This principle is intended to ensure that the creditors of a bank which is subject to the exercise of any Resolution Tool under theBRRD shall not incur greaterlosses than they would have incurred if such affected bank had been wound up under normal insolvency proceedings.For this purpose, the relevant resolution authorities have to ensure that it is assessed at the timeof exercise of any Resolution Tool whether shareholders and creditors of an affected bank would h ave received better treatment if such affected bank had entered into normal insolvency proceedings. 2.Is the Issuer subject to the BRRD?

Yes, the Issuer is a credit institution incorporated in France and is subject to the BRRD and the French legislation having implemented the BRRD, and Regulation (EU) No 806/2014, as amend ed.Under French legislation having implemented the BRRD, substantial powers are granted to t he Autorité de contrôle prudentiel et de résolution ("ACPR"), the French resolution authority, an d/or to other relevant resolution authorities in the EU, to implement resolution measures in respe ct of a French credit institution (including, for example,the Issuer) and certain of its affiliates (each a "relevant entity") to protect and enhance the stability of the financial system if the relevant French resolution authorities consider the failure of the relevant entity has become likely and certa in other conditions are satisfied including the use of the Resolution Tools.The exercise of any R esolution Tool or any suggestion of any such exercise under the BRRD over the Issuer could ad versely affect the value of the Negotiable European Commercial Paper. You may therefore lose all or a substantial part of your investment in the Negotiable European Commercial. In addition, the resolution powers could be exercised (i) prior to the commencement of any insolvency proceedings in respect of the Issuer, and (ii) by the relevant French resolution authority with outyour consent or any priornotice to you. Accordingly, you may not be able to anticipate a potential exercise of any such resolution powers over the Issuer.

3.What is "Bail- In Power"?"

Bail In Power" means the power of the relevant resolution authority to write down or convert to equity certain claims of unsecured creditors of a failing institution. In particular, the obligations of theIss uer in respectof the Negotiable European Commercial Paper can be reduced (in part or in whole), cancelled, modified, or converted into shares, other securities or other oblig ations of the Issuer or any other person.In addition, capital instruments may be written down or converted into shares or other instruments of ownership either in connection with a resolution pr oceeding, or in certain other cases described below withoutor prior to a resolution proceeding. C apital instruments for these purposes include common equity tier 1, additional tier 1 and tier 2 in struments.The relevant resolution authority must write down capital instruments, or convert the m into shares or otherinstruments of ownership in any of the following circumstances (the so called "point of non-viability"):(i)where the determination has been made that conditions for resolution have been met, before any resolution action is taken; (ii)the appropriate authority determines that unless that power is exercised in relation to the rele vant capital instruments, the institution or the group will no longer be viable; or (iii)extraordinary public financial supportis required by the institution, except in certain circumstances.

BRRD 2/3

4. Are the Issuer's obligations under the Negotiable European Commercial Paper subject to the " Bail-In Power"?

If any Bail In Power is exercised with respect to the Negotiable European Commercial Paper, you may not be able to recover all or even part of the amount due under the Negotiable European Commercial Paper from the Issuer,or you may receive a different security issued by the Issuer (or anoth er person) in place of the amount (if any) due to you under the Negotiable European Commercial Paper may be worth significantly less than the amount due to you under the Negotiable European Commercial Paper at expiry.The effect of the exerciseof the Bail-In Power by the relevant French resolution authority over the Issuer may include and result in any of the following, or some combination thereof:

the reduction of all, or a portion, of the amounts payable by the Issuer under the terms of the Negotiable European Commercial Paper (including a reduction to zero);

the conversion of all, or a portion, of the amountsdue under the Negotiable European Commercial Paper into shares or other securities or other obligations of the Issuer or of another person, in cluding by means of an amendment, modification or variation of the contractual terms, in which case you agree to accept in lieu of your contractual rights under the terms of the Negotiable European Commercial Paper any such shares,other securities or other obligations of the Issuer or another person;

the cancellation of the Negotiable European Commercial Paper;

the amendment or alteration of the maturity of the Negotiable European Commercial Paper or amendment of the amount of interest payable on the Negotiable European Commercial Paper, or the date on whichthe interest becomespayable, including by suspending payment for a temporary period;

and/or if applicable, the variation of the terms of the Negotiable European Commercial Papers,if necessary to give effect to the exercise of the Bail In Power by the relevant resolution authority.

Article L. 613-56 9 of the French Code monétaire et financier specifies conditions for contractual recognition of th e Bail in Power. Any financial contract entered into by an entity referred to in Section I of Article L.613 34 of the French Code monétaire et financier that creates an obligation or substantially modifies an existing obligation as from 28 December 2020 and which is governed by the law of a third country shall include a clause specifying that the parties acknowledge that such obligation may be subject to the exercise by the relevant resolution authority of the Bail In Power as if the contract was governed by the law of a Member State.Accordingly, if any Bail In Power is exercised over the Issuer with respect to the Negotiable European Commercial Paper , you may not be able to recover all or even part of the amount due under the Negotiable European Commercial Paper or you may receive a different security issued by the Issuer (or anoth er person) in place of the amount (if any) due to you under the Negotiable European Commercial Paper, which may be worth significantly less than the amount due to you under the Negotiable European Commercial Paper at expiry.In addition, the exercise of the Resolution Tools may also result, after any transfer of all or part of the Issuer's businessor separation of any of its asse ts,in the holders of Negotiable European Commercial Paper (even in the absence of any such write down or conversion) being left as the creditors of the Issuer, whose remaining business or assets is insufficient to support the claims of all or any of the creditors of the Issuer (including the holders of Negotiable European Commercial Paper). There are significant risks inherent in the holding of the Negotiable European Commercial Paper, including the risks in relation to their subordination, the circumstances in which the Negotiable European Commercial Paper may be written down or converted to ordinary shares and the implications on prospective purchasers of Negotiable European Commercial Paper (such as a substantial loss),the circumstances in w hich such prospective purchasers may suffer loss as a result of holding the Negotiable European Commercial Paper are difficult to predict and the quantum of any loss incurred by investors in the Negotiable European Commercial Paper in such circumstances is also highly uncertain.

BRRD 3/3

Recognition of Bail-in and Loss Absorption

a) Acknowledgement

By its acquisition of the Negotiable European Commercial Paper, each holder of the Negotiable European Commercial Paper (which, for the purposes of this section includes any current or future holder of Negotiable European Commercial Paper) acknowledges, accepts, consents and agrees: (a) to be bound by the effect of the exercise of the Bail-in or Loss Absorption Power (as defined below) by the Relevant Resolution Authority (as defined below), which may include and result in any of the following, or some combination thereof: (i) the reduction of all, or a portion, of the Amounts Due (as defined below); (ii) the conversion of all, or a portion, of the Amounts Due into shares, other securities or other obligations of the Issuer or another person (and the issue to the holder of such shares, securities or obligations), including by means of an amendment, modification or variation of the terms of the Negotiable European Commercial Paper , in which case the holder agrees to accept in lieu of its rights under the Negotiable European Commercial Paper any such shares, other securities or other obligations of the Issuer or another person; (iii) the cancellation of the Negotiable European Commercial Paper; and/or (iv) the amendment or alteration of the maturity of the Negotiable European Commercial Paper or amendment of the amount of interest payable on the Negotiable European Commercial Paper, or the date on which the interest becomes payable, including by suspending payment for a temporary period; (b) that the terms of the Negotiable European Commercial Paper are subject to, and may be varied, if necessary, to give effect to, the exercise of the Bail-in or Loss Absorption Power by the Relevant Resolution Authority.

For these purposes, the “Amounts Due” are the amounts payable in respect of each Negotiable European Commercial Paper that has not been previously cancelled or otherwise is no longer due.

b) Bail-in or Loss Absorption Power

For these purposes, the “Bail-in or Loss Absorption Power” is: (i) any power existing from time to time under any laws, regulations, rules or requirements in effect in France, relating to the transposition of Directive 2014/59/EU of the European Parliamen t and of the Council of 15 May 2014 establishing a framework for the recovery and resolution of credit institutions and investment firms (as amended from time to time, the “BRRD”), including without limitation pursuant to French decree-law No. 2015 1024 dated 20 August 2015 (Ordonnance portant diverses dispositions d'adaptation de la législ ation au droit de l'Union européenne en matière financière) (as amended from time to time, the “20 August 2015 Decree Law”) ratified by the Law n°2016 1691 of 9 December 2016 relating to transparency, the fight against corruption and the modernisation of economic life (Loi no. 2016 1691 du 9 décembre 2016 relative à la transparence, à la lutte contre la corruption et à la moder nization modernisation de la vie économique) (as amended from time to time, this ordinance was ratified by the Law n°2016-1691); or (ii) Regulation (EU) No 806/2014 of the European Parliament and of the Council of 15 July 20 14 establishing uniform rules and a uniform procedure for the resolution of credit institutions and certain investment firms in the framework of a Single Resolution Mechanism and a Single Reso lution Fund and amending Regulation (EU) No 1093/2010 (as amended from time to time, includ ing by Regulation (EU) 2019/877 dated 20 May 2019, the “ Single Resolution Mechanism Regulation”); (iii) or otherwise arising under French law, and in each case the instructions, rules and stan dards created thereunder, pursuant to which the obligations of a Regulated Entity (or an affiliate of such Regulated Entity) can be reduced (in part or in whole), cancelled, suspended, transferre d, varied or otherwise modified in any way, or securities of a Regulated Entity (or an affiliate of s uch Regulated Entity) can be converted into shares, other securities, or other obligations of such Regulated Entity or any other person, whether in connection with the implementation of a bail in tool following placement in resolution or otherwise.A reference to a “Regulated Entity” is to any entity referred to in Section I of Article L.613 34 of the French Code Monétaire et Financier which includes certain credit institutions, investm ent firms, and certain of their parent or holding companies established in France.

A reference to the "Relevant Resolution Authority" is to the Autorité de contrôle prudentiel et de résolution, the Single Resolution Board established pursuant to the Single Resolution Mechanism Regulation, and/or any other authority entitled to exercise or participate in the exercise of any Bail in or Loss Absorption Power from time to time (including the Council of the European Union and the European Commission when acting pursuant to Article 18 of the Single Resolution Mechanism Regulation).

1. DESCRIPTION OF THE ISSUANCE PROGRAMME		
Articles D. 213-9, 1° and D 213-11 of the French monetary and financial code and Article 6 of the Order of 30 May 2016 and subsequent amendments		
1.1	**Language of the information memorandum which prevails**	English
1.2	**Name of the programme**	BNP PARIBAS, NEU CP (ID 1549)
1.3	**Type of programme**	NEU CP
1.4	**Name of the issuer**	BNP PARIBAS
1.5	**Type of the issuer**	Monetary financial Institution // Credit institution, investment firm and CDC under the conditions set out in art. L 213-3.1 of the French Monetary and Financial Code
1.6	**Purpose of the programme**	The Issuer is carrying out trading activities related to Negotiable European Commercial Paper only within the framework of a sound and prudent management of its treasury and the net proceeds from each issue of Negotiable European Commercial Paper will be applied for the general financing purposes of BNP Paribas.
1.7	**Programme size**	Seventy billion EUR 70,000,000,000 EUR or the equivalent value of such amount in any other authorized currency.

1.8	**Status of the notes**	Senior Unsecured Information about the status of the notes: The Negotiable European Commercial Paper issued by the Issuer will constitute direct, unconditional, unsecured and unsubordinated obligations of the Issuer ranking pari passu with Senior Preferred Obligations, as provided for in Article L.613-30-3 I 3° of the French Monetary and Financial Code: (i) pari passu with all other direct, unconditional, unsecured and unsubordinated obligations of the Issuer outstanding on the date of entry into force of Law No. 2016-1691 (the Law), i.e. 11 December 2016;(ii) pari passu with all other present or future direct, unconditional, unsecured and Senior Preferred Obligations;(iii) junior to present and future claims benefiting from preferred exceptions such as liens, pledges or mortgages; and (iv) senior to the present and future Senior NonPreferred obligations. “Senior Non Preferred Obligations” means any senior (chirographaires) obligations (including any future Senior Non Preferred Negotiable European Commercial Paper issued pursuant to the terms of the applicable Senior Non Preferred Negotiable European Commercial Paper programme) of the Issuer or any other instruments issued by the Issuer which fall or are expressed to fall within the category of obligations described in Articles L. 613-30-3–I-4° and R. 613-28 of the French Code monétaire et financier. “Senior Preferred Obligations” means any senior present or future obligations (including the Senior Negotiable European Preferred Commercial Papers and the Senior Preferred Negotiable European Medium Term Notes if any) of the Issuer and or other instruments issued by the Issuer, which fall or are expressed to fall within the category of obligations described in Article L. 613-30-3–I-3° of the French Code monétaire et financier. For the avoidance of doubt, Negotiable European Commercial Paper issued of the entry into force of the law will constitute Senior Preferred Obligations.
1.9	**Rating(s) of the programme**	Fitch Ratings F1+ https://www.fitchratings.com/entity/bnp-paribas-sa-80359629#securities-and-obligations Moody’s P-1 https://www.moodys.com/credit-ratings/BNP-Paribas-credit-rating-91000/ratings/view-by-debt Ratings can be reviewed at any time by the rating agencies. Investors are invited to refer to the websites of the agencies concerned for the current rating.
1.10	**Guarantee**	Not applicable
1.11	**Currencies of issue**	Euro or any other currency authorized by applicable laws and regulations in force in France at the time of the issue
1.12	**Yield basis**	Compensation type(s): The remuneration is unrestricted i.e. it may be at a fixed rate, at a variable or revisable rate, or structured.

However, the issuer undertakes to inform the Banque de France, when a security is issued, if the remuneration is linked to an index or varies pursuant to an indexation clause which does not relate to a standard interbank, money market or bond market rate.

Benchmark index(es):
The remuneration rates are indexed to the usual rates of the monetary markets.

Compensation rules:
The securities rates may be negative depending on the fixed rates or changes in the usual money market indices used to calculate their remuneration.
At their maturity date, the principal of the securities must always equal par.

Although the securities are redeemed unconditionally at par, the presence of negative interest flows may result with a net amount received by the holder being less than par.

In the case of an issue with an early redemption or repurchase option, the terms of remuneration of the securities will be fixed at the time of the initial issue and may not be changed subsequently, in particular when the early redemption or repurchase option is exercised.

Additional informations:
Benchmark Regulation:
A number of major interest rates (including the Euro Interbank Offered Rate ("EURIBOR"), other rates, indices and other published values or benchmarks are the subject of national, international and other regulatory guidance and reform aimed at supporting the transition to robust benchmarks. Most reforms have now reached their planned conclusion (including the transition away from London interbank offered rates ("LIBOR")), and benchmarks remain subject to ongoing monitoring. These reforms may cause such benchmarks to perform differently than in the past, to disappear entirely or have other consequences which cannot be predicted. Any such consequence could have a material adverse effect on the value of and return on the Negotiable European Commercial Papers linked to any such value or benchmark.
The Regulation (EU) 2016/1011 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds, as amended (the "EU Benchmarks Regulation") is a key element of ongoing regulatory reform in the EU. In addition to so-called "critical benchmark" indices, such as EURIBOR, other interest rates, foreign exchange rates, and indices, including equity, commodity and "proprietary" indices or strategies, will in most cases be within scope of the EU Benchmarks Regulation as "benchmarks" where they are used to determine the amount payable under, or the value of, certain financial instruments (including securities listed on an EU regulated market, EU multilateral trading facility ("MTF"), EU organised trading facility

		("OTF") or via a systematic internaliser). Regulation (EU) 2016/1011 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "UK Benchmarks Regulation") is the relevant regulatory regime applicable to, among other things, the provision of benchmarks and the use of a benchmark in the UK. Any of the above changes or any other consequential changes to any benchmark may result in: the level of the published rate or the level of the "benchmark" or the volatility of the published rate or level being adversely affected; an increase in the costs and risks of administering or otherwise participating in the setting of a "benchmark" and complying with such regulations or requirements; the "benchmark" (including certain currencies or tenors of benchmarks) being discontinued or otherwise unavailable, which may result in the rate of interest in respect of the Negotiable European Commercial Paper (if any) being determined based on any applicable fallback provisions; the methodology or other terms of the benchmark being changed in order to comply with regulatory requirements; The rate of interest on the affected Negotiable European Commercial Papers will be changed in ways that may be adverse to holders of such Negotiable European Commercial Papers, without any requirement that the consent of such holders be obtained. Investors should consult their own independent advisers and make their own assessment about the potential risks imposed by the Benchmarks Regulation or any of the international or national reforms in making any investment decision with respect to any Negotiable European Commercial Papers linked to or referencing a benchmark. Any such consequences could have a material adverse effect on the value of and return on any Negotiable European Commercial Papers and/or could lead to the egotiable European Commercial Papers being de-listed, adjusted, redeemed early. This could also negatively affect the liquidity of the negotiable European Commercial Papers and a Noteholder's ability to sell their Negotiable European Commercial Papers in the secondary market.

1.13	**Maturity**	The maturity of the NEU CP will be set in accordance with French laws and regulations, which implies that, as at the date hereof, the duration of the issues of such securities may not exceed 1 year (365 days or 366 days in leap years). The securities may be redeemed prior to maturity in accordance with the laws and regulations applicable in France. The securities issued under the programme may also include one or more options for redemption by the issuer (at the option of the Issuer, or the holder, or depending on one (or more) event(s) independent of the Issuer and/or the holder). The option of early redemption or repurchase of securities, if applicable, must be explicitly specified in the confirmation form of any relevant issue. In all cases, the maturity of any securities with one or more of these clauses, including any early redemption or repurchase options, will always comply with the regulations in force at the time of issue of the said securities.
1.14	**Minimum issuance amount**	200,000 EUR or any other amount above the stated value (or equivalent amount in the relevant foreign currency).
1.15	**Minimum legal amount of the notes**	By virtue of regulation (Article D 213-11 of the French monetary and financial code), the minimum legal amount of the notes is 200,000 EUR or the equivalent in the currencies selected at the time of issuance.
1.16	**Issuing and Paying Agent (s) (IPA) (exhaustive list)**	BNP PARIBAS
1.17	**Arranger(s)**	BNP Paribas (Arranger)
1.18	**Placement method**	Direct placement The issuer may subsequently select to replace any dealer, insure the placement himself, or appoint other dealers; an updated list of such dealers shall be disclosed to investors upon request to the issuer. Additional information regarding the placement: The Negotiable European Commercial Paper issued by BNP Paribas will be directly placed by its retail network or its trading rooms. The issuer is in charge for sending information relating to the Negotiable European Commercial Paper market's trend to the Banque de France. The issuer may subsequently select to replace any dealer, ensure the placement himself, or appoint other dealers; an updated list of such dealers shall be disclosed to investors upon request to the issuer.
1.19	**Form of the notes**	The Negotiable European Commercial Papers are negotiable debt instruments (titres de créances négociables), issued in dematerialised bearer form and recorded in the books of authorised intermediaries (book entry system).

1.20	**Listing of the notes/Admission to trading on a regulated market**	All, or part only, of the Negotiable European Commercial Paper issued under the Programme may be admitted to trading on Euronext Paris and/or on the Luxembourg Stock Exchange.You can verify whether an issue of Negotiable European Commercial Paper is admitted to trading (respectively) on Euronext Paris, on the website of Euronext Paris at the following address: https://www.euronext.com/ and/oron the Luxembourg Stock Exchange, on the website of the Luxembourg Stock Exchange at the fo llowing address: http://www.bourse.lu
1.21	**Settlement system**	The Negotiable European Commercial Paper may be cleared through Euroclear France.
1.22	**Governing law that applies to the programme**	French Law.
1.23	**Taxation**	The Issuer is not bound to indemnify any holder of the Negotiable European Commercial Paper in case of taxes which are payable under French law or any other foreign law in respect of the principal of, or the interest on, the Negotiable European Commercial Paper, except for any stamp or registration taxes payable by the Issuer under French law.Foreign Account Tax Compliance withholding may affect payments on the Negotiable European Commercial Paper Pursuant to certain provisions of the U.S. Internal RevenueCode of 1986, commonly known as FATCA, withholding may be requiredon, among otherthings, (i) certain payments made by “foreign financial institutions” (“foreign passthru payments”), (ii) dividend equivalent payments in each case, to persons that fail to meet certain certification, reporting, or related requirements. The Issuer is a foreignfinancial institution for these purposes. A number of jurisdictions (including France) have entered into, or have agreed in substance to, intergovernmental agreements withthe United States to implement FATCA (“IGAs”), which modify the way in which FATCA applies in their jurisdictions. Under the provisions of IGAs as currently in effect, a foreign financial institution in an IGA jurisdiction would generally not be required to withhold under FATCA or an IGA from payments that it makes. Certain aspects of the application of the FATCA provisions and IGAs to instruments such as the Negotiable European Commercial Paper, including whether withholding would ever be required pursuant to FATCA or an IGA with respect to payments on instruments such as the Negotiable European Commercial Paper, are uncertain and may be subject to change. If withholding would be required pursuant toFATCA or an IGA with respect to foreign passthru payments or payments of gross proceeds from the disposition of Negotiable European Commercial Paper that generate dividend equivalent payments, such withholding would not apply prior prior to the date that is two years after the date on which final regulations defining foreign passthru payments are published in the U.S. Federal Register and Negotiable European Commercial Paper characterised as debt (or which are not otherwise characterised as equity and have a fixed term) for

U.S.federal tax purposes that are issued on or before the relevant grandfathering date would be “grandfathered” for purposes of FATCA withholding unless materially modified after such date. The grandfathering date for (A) Negotiable European Commercial Paper that give rise solely to foreign passthru payments, is the date that is six months after the date on which final U.S. Treasury regulations defining the term foreign passthru payment are filed with the FederalRegister, and (B) Negotiable European Commercial Paper that give rise to a dividend equivalent pursuant to Section 871(m) of the Code and the U.S. Treasury regulations promulgated thereunder, is six months after the date on which obligations of its type are first treated as giving rise to dividend equivalents. If additional Negotiable European Commercial Paper that are not distinguishable from such previously issued grandfathered notes are issued after the expiration of the grandfathering period and are subject to withholding under FATCA, then withholding agents may treat all Negotiable European Commercial Paper including the Negotiable European Commercial Paper offered prior to the expiration of the grandfathering period, as subject to withholding under FATCA. In any case, holders should consult their own tax advisors regarding how these rules may apply to their investment in the Negotiable European Commercial Paper. US equivalent withholding dividendSection 871(m) of the U.S. Internal Revenue Code of 1986 (the "Code") treats a "dividend equivalent" payment as adividend from sources within the United States that is generally subject to a 30 per cent. U.S. withholding tax whichmay be reduced by an applicable tax treaty, eligible for credit against other U.S. tax liabilities or refunded,provided that the beneficial owner timely claims a credit or refund from the U.S. Internal Revenue Service (the "IRS"). A "dividend equivalent" payment is (i) a substitute dividend payment made pursuant to a securities lending or a salerepurchase transaction that (directly or indirectly) is contingent upon, or determined by reference to, thepayment of a dividend from sources within the United States, (ii) a payment made pursuant to a "specified notional principal contract" that (directly or indirectly) is contingent upon, or determined by reference to, the payment of a dividend from sources within the United States, and (iii) any other payment determined by the IRS to be substantially similar to a payment described in (i) or (ii). U.S. Treasury regulations issued under Section 871(m) and applicable guidance (the "Section 871(m) Regulations") require withholding on certain non-U.S. holders of Negotiable European Commercial Paper with respect to amounts treated as dividend equivalent payments. Under the Section 871(m) Regulations, only Negotiable European Commercial Paper that have an expected economic return sufficiently similar to that of the underlying U.S.security, based on tests set forth in the Section 871(m)Regulations, will be subject to the Section 871(m) withholding regime (making such Note a "Specified Security").The Section 871 (m) Regulations provide certainexceptions to this withholding requirement , in particular for instruments linked to certain broad-based indices.Withholding in respect of

		dividend equivalents will generally be required when cash payments are made on, or upon the date of maturity, lapse or other disposition of, the Specified Security. If the underlying U.S. security or securities areexpected to pay dividends during the term of the Specified Security, withholding generally will still be required even if the Specified Security does not provide for paymentsexplicitly linked to dividends. Additionally, the Issuer may withhold the full 30 per cent. tax on any payment on the Negotiable European Commercial Paper in respect of any dividend equivalent arising with respect to such Negotiable European Commercial Paper regardless of any exemption from, or reduction in,such withholding otherwise available under applicable law (including, for the avoidance of doubt, where a non-U.S.holder is eligible for a reduced tax rate under an applicabletax treaty with the UnitedStates). non-U.S.holder may be able to claim a refund of any excess withholding provided the requiredinformation is timely furnished to the U.S. Internal Revenue Service. Refund claims are subject to U.S. tax law requirements and there can be no assurance that a particular refund claim will be timely paid or paid at all. If the Issuer or any withholding agent determines that withholding is required, neither the Issuer nor any withholding agent will be required to pay any additional amounts with respect to amounts so withheld. The Section871(m) Regulations generally apply to Specified Securities issuedon or after 1 January2017. If the terms of a Negotiable European Commercial Paper are subject to a "significant modification" (as defined for U.S. tax purposes),the Negotiable European Commercial Paper generally would be treated as retired and reissued on the date of such modification for purposes of determining, based on economic conditions in effect at that time, whether such Negotiable European Commercial Paper is a Specified Security. Similarly, if additional Negotiable European Commercial Paper of the same series are issued (or deemed issued for U.S. tax purposes, such as certain sales of notes out of inventory) after the original issue date, the IRS could treat the issue date for determining whether the existing notes are Specified Securities as the date of such subsequent sale or issuance. Consequently, a previously out of scope Note, might be treated as a Specified Security following such modification or further issuance.The Issuer's determination is binding on non-U.S. holders of the Negotiable European Commercial Paper, but it is not bindingon the IRS. The Section871 (m) Regulations require complex calculations to be made with respect to Negotiable European Commercial Paper linked to U.S. securities and their application to a specific issue of Negotiable European Commercial Paper may be uncertain. In any case, holders should consult their own tax and legal advisors regarding how these rulesmay apply to their investment in Negotiable European Commercial Paper.
1.24	**Involvement of national authorities**	Banque de France
1.25	**Selling restrictions**	General:

The Issuer, the Dealers and the holders undertake not to take any action which would facilitate the public offering of Negotiable European Commercial Paper, or the possession or distribution of the Information Memorandum, or any other document relating to the Negotiable European Commercial Paper, in any country where the distribution of such documents would be contrary to its laws and regulations, and will only offer or sell the Negotiable European Commercial Paper in accordance with the laws and regulations in force in these particular countries.The Issuer, the Dealers and the holders undertake to comply with the laws and regulations in force in the countries where it will offer or sell the Negotiable European Commercial Paper or willhold or distribute the Information Memorandum, and will obtain all necessary authorisations and agreements in accordance with the laws and regulations in force in all the countries in which such an offer for sale will be made by it. The Issuer and the Dealers will bear no responsibility for the breach by the holder of these laws and regulations.The Issuer shall therefore be notified prior to any offering or selling of the Negotiable European Commercial Paper to any retail investor in order for the Issuer to prepare and make available the key information document as required by the PRIIPs Regulation.

France: The Issuer, the Dealers and each holder of Negotiable European Commercial Paper (each future holders of Negotiable European Commercial Paper is deemed to have declared and accepted on the acquisition date of the Negotiable European Commercial Paper) undertake to abide by all French applicable laws and regulations related to the offer, placement, distribution and sale of the Negotiable European Commercial Paper.

United-Kingdom: The Negotiable European Commercial Paper are not intended to be offered, sold, distributed or otherwise made available to, or should not be offered, sold, distributed or otherwise made available to any retail investor in the United Kingdom (the “UK”).Consequently, no disclosure document required by the FCAProduct Disclosure Sourcebook (“DISC”) for offering or selling the Negotiable European Commercial Paper or otherwise making them available to retail investors in the UK has been prepared, and therefore, offering or selling the Negotiable European Commercial Paper or otherwise making them available to any retail investor in the UK may be unlawful under the FCA Product Disclosure Sourcebook (“DISC”)For the purposes of this provision:(a) the expression "retail investor" means a person who is either (or both) of the following:(i)not a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (ii) not a qualified investor as defined in paragraph 15 of Schedule 1 to the Public Offers and Admissions to Trading Regulations 2024 (POATRs) ; and (b)the expression an "offer" includes the communication in anyform and by any means of sufficient information on the terms of the offer and the Negotiable European Commercial

		Paper to be offered so as to enable an investor to decide to purchase or subscribe for the Negotiable European Commercial Paper. United States: The Negotiable European Commercial Paper have not been and will not be registered under the Securities Act of 1933, as amended (the “Securities Act”), or any other laws or regulations of any state of the United States of America, and may not be offered or sold within the United States of America, or to, or for the account or benefit of, U.S. persons except in accordance with Regulation S under the Securities Act or in exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Terms used in this paragraph have the meanings given to them in Regulation S under the Securities Act. Any initial subscriber and any further holder of the Negotiable European Commercial Paper has represented and agreed, that it has not offered,sold, or delivered, and will not offer, sell or deliver, whether directly or indirectly, any Negotiable European Commercial Paper within the United States of America or to, or for the account or benefit of, any U.S. person (i) as part of their distribution at any time or (ii) otherwise until after the expiration of the 40 day distribution compliance period, as determined and certified by the Dealer. In addition, until the 40 day distribution compliance period has expired, an offer or sale of Negotiable European Commercial Paper within the United States or to a U.S. person by an initial subscriber or any further holder of the Negotiable European Commercial Paper, whether or not participating in the offering,may violate the registration requirements of the Securities Act.Any initial subscriber and any further holder of the Negotiable European Commercial Paper has also agreed that it will send to each distributor, initial subscriber or person to which it sells Negotiable European Commercial Paper during the 40 day distribution compliance period a notice setting out the selling and offering restrictions of the Negotiable European Commercial Paper in the United States of America or to, or for the account or benefit of, US persons.The Negotiable European Commercial Paper will be offered and sold only outside the United States to persons other than US persons (as defined in accordance with Regulation S under the Securities Act). In addition, until the 40 day distribution compliance period with respect to any Negotiable European Commercial Paper has expired, an offer or sale of such Negotiable European Commercial Paper within the United States or to a U.S. person by any dealer (whether or not participating in the offering) may violate the registration requirements of the Securities Act if such offer or sale is made otherwise than in accordance with an available exemption from registration under the Securities Act.
1.26	**Contact(s)**	list.cib.dllegaltcnsecuritisedproductsparis@bnpparibas.com

1.27	**Additional information on the programme**	Optional

1.28 INFORMATION CONCERNING THE ISSUER’S REQUEST OF THE STEP LABEL
An application for a STEP label for this Programme will be made to the STEP Secretariat [in relation to the Notes eligible under the STEP Market Convention]. Information as to whether the STEP label has been granted for this Programme [in relation to such Notes] may be made available on the STEP market website (initially www.stepmarket.org). This website is not sponsored by the Issuer and the Issuer is not responsible for its content or availability. Unless otherwise specified in this Information Memorandum, the expressions “STEP”, “STEP Market Convention”, “STEP label”, “STEP Secretariat”, and “STEP market website” shall have the meaning assigned to them in the Market Convention on Short-Term European Paper dated 19 October 2023 and adopted by ACI FMA and the European Money Markets Institute (as amended from time to time).

2 DESCRIPTION OF THE ISSUER		
Article D. 213-9, 2° of the French monetary and financial code and Article 7 of the Order of 30 May 2016 and subsequent amendments		
2.1	**Name of the issuer**	BNP PARIBAS
2.2	**Registered office or equivalent (legal address) and main administrative office (if different)**	Registered office: 16, boulevard des Italiens 75009 PARIS FRANCE
2.3	**Registration number and LEI**	Registration number: 662 042 449 LEI: R0MUWSFPU8MPRO8K5P83
2.4	**Legal form/status, governing law of the issuer and competent courts**	Legal form/status: Public limited company (with executive board) under French law Governing law of the issuer: Monetary financial Institution // Credit institution, investment firm and CDC under the conditions set out in art. L 213-3.1 of the French Monetary and Financial Code Competent courts: Court of Appeal Of Paris
2.5	**Date of incorporation**	26/05/1966

2.6	**Issuer's mission summary**	The purpose of BNP Paribas (Article 3 of the Articles of Association) shall be to provide and conduct the following services with any individual or legal entity in France and abroad, subject to compliance with the French laws and regulations applicable to credit institutions licensed by the Credit Institutions and Investment Firms Committee (Comité des Établissements de Crédit et des Entreprises d'Investissement): - any and all investment services, - any and all services related to investment services, - any and all banking transactions, - any and all services related to banking transactions, - any and all equity investments,as defined in the Monetary and Financial Code, Book III-Section 1, (Code Monétaire et Financier, Livre III, Titre 1er) governing banking Transactions and Section II (Titre II) governing investment services and related services. On a regular basis, BNP Paribas may also conduct any and all other activities and any and all transactions in addition to those listed above, in particular any and all arbitrage, brokerage and commission transactions, subject to compliance with the regulations applicable to banks.In general, BNP Paribas may, on its own behalf, and on behalf of third parties or jointly therewith, perform any and all financial, commercial, industrial, or agricultural, personal property or real estate transactions directly or indirectly related to the activities set out above or which further the accomplishment thereof.
2.7	**Composition of governing bodies and supervisory bodies**	Jean Lemmiere, Chairman of the Board of Directors of BNP Paribas Jean-Laurent Bonnafé, Director and Chief Executive Officer of BNP Paribas Jacques Aschenbroich, Director of companies Juliette Brisac, Senior Advisor to the Head of Company Engagement of BNP Paribas Group Valérie Chort, Director of companies Hugues Epaillard, Business manager Real Estate BNP Paribas Vanessa Lepoultier, Financial Advisor Lieve Logghe, Chief Financial Officer of Boortmalt International Marie-Christine Lombard, Chief Executive Officer and Chairman of the Executive Board of Geodis Bertrand de Mazières, Director of companies Christian Noyer, Director of companies Nicolas Peter, Chairman of the Supervisory Board of BMW AG Guillaume Poupard, Chief Trust Officer of Orange Group Annemarie Straathof, Director of companies

2.8	**Brief description of current activities of the issuer**	Detailed information about the Issuer's results and business activity can be found on pages 5 and 152 to 195 of the BNP Paribas' 2025 Universal Registration DocumentBNP Paribas is a European leading provider of banking and financial services with four domestic retail banking markets in Europe, namely Belgium, France, Italy and Luxembourg.The Group operates in 64 countries and has more than 180,000 employees, including over 146,000 in Europe. It holds key positions in its two main businesses. BNP Paribas' organisation is based on three operating divisions :.Commercial,Personal Banking & Services (CPBS).Corporate and Institutional Banking (CIB).Investment & Protection Services (IPS)*See more details in appendix
2.9	**Capital**	2,203,201,214.00 Euro Decomposition of the capital: As of the date of signature of this document, the share capital consists of 1 101 600 607 fully paid-up shares with a nominal value of 2 euros each.
2.9.1	**Amount of capital subscribed and fully paid**	2,203,201,214.00 EUR
2.9.2	**Amount of capital subscribed and not fully paid**	0.00 EUR
2.10	**List of main shareholders**	References to the relevant pages of the annual report or reference document: Cf 2025 Universal Registration Document and Annual Financial Report – Section 1.5 BNP Paribas and its shareholders, Changes in Share Ownership page 23 and 24. Shareholders: European Institutional investors 41,50 % Blackrock Inc. 7,00 % Société Fédérale de Participations et d'Investissement (SFPI) 5,70 % Institutional investors outside Europe 31,70 % Individual investors 7,20 %

2.11	**Regulated markets on which the shares or debt securities of the issuer are listed**	Regulated markets on which the shares are listed: The BNP Paribas shares are listed on Euronext Paris (https://live.euronext.com/fr/product/equities/FR 0000131104-XPAR) BNP shares were first listed on the Cash Settlement Market of the Paris Stock Exchange on 18 October 1993, following privatisation, before being transferred to the Monthly Settlement Market on 25 October of that year. When the monthly settlement system was discontinued on 25 September 2000, BNP Paribas shares became eligible for Euronext's Deferred Settlement Service (SRD). The shares are also traded on SEAQ International in London and on the Frankfurt Stock Exchange. Since 24 July 2006 they have been traded on the MTA International in Milan. Since privatisation, a Level 1 144A ADR programme has been active in the USA, where JP Morgan Chase is the depositary bank (2 ADRs correspond to 1 BNP Paribas share). The ADRs have been traded on the OTCQX International Premier since 14 July 2010 in order to provide better liquidity and clarity for US investors.
2.12	**Accounting methods for consolidated accounts (or failing that, for the individual accounts)**	Accounting method for consolidated accounts: IFRS
2.13	**Accounting year**	Starting on 01/01 ending 31/12
2.13.1	**Date of the last general annual meeting of shareholders (or equivalent thereof) which has ruled on the last financial year accounts**	12/05/2026
2.14	**Fiscal year**	Starting on 01/01 ending 31/12
2.15	**Auditors of the issuer, who have audited the issuer's annual accounts**	
2.15.1	**Auditors**	Holder(s): Deloitte & Associés 6, place de la Pyramide 92908 Paris-La Défense Cedex FRANCE Ernst & Young 1, 2 Place des Saisons 92400 Courbevoie FRANCE
2.15.2	**Auditors report on the accuracy of the accounting and financial information**	Cf 2025 Registration document – deposit number D.26-0113. Report on consolidated accounts p 336, Report on annual accounts p 692.Cf 2024 Registration document – deposit number D.25-012, Report on consolidated accounts p 323, Report on annual accounts p 675.

2.16	**Other equivalent programmes of the issuer**	Please refer to our Investors & Shareholders Page providing information on the Issuer's other programs: https://invest.bnpparibas/en/search/debt/documents/documentation-on-programs-and-issuances
2.17	**Rating of the issuer**	Fitch Ratings https://www.fitchratings.com/gws/en/esp/issr/80359629 Moody's https://www.moodys.com/credit-ratings/BNP-Paribas-credit-rating-91000/ratings/view-by-class S&P Global Ratings Europe Limited https://disclosure.spglobal.com/ratings/en/regulatory/org-details/sectorCode/FI/entityId/102754
2.18	**Additional information on the issuer**	Composition of governing bodies and supervisory bodies At 31 December 2025, the BNP Paribas Executive Commitee had the following members: The BNP Paribas Executive Commitee has had a permanent Secretariat since November 2007. Jean-Laurent Bonnafé, Director and Chief Executive Officer of BNP Paribas; Yann Gérardin, Chief Operating Officer of BNP Paribas and Executive Chairman of Corporate & Institutional Banking; Thierry Laborde, Chief Chief Operating Officer of BNP Paribas, in charge of Commercial, Personal Banking &Services; Renaud Dumora, Deputy Chief Operating Officer of BNP Paribas, in charge of investment & Protection Services; Yannick Jung, Deputy Chief Operating Officer of BNP Paribas, incharge of the Commercial & Personal Banking businesses in the Euro zone within Commercial, Personal Banking & Services; Olivier Osty, Deputy Chief Operating Officer of BNP Paribas and Chief Executive Officer of Corporate & Institutional Banking; Michael Anseeuw, Director and Chief Executive Officer and Chairman of the Executive Board of BNP Paribas Fortis; Marc Camus, Chief Information Officer of BNP Paribas; Charlotte Dennery, Director and Chief Executive Officer of BNP Paribas Personal Finance; Elena Goitini, Chief Executive Officer of BNL; Elise Hermant, Head of Communications of BNP Paribas; Pauline Leclerc Glorieux, Director and Chief Executive Officer of BNP Paribas Cardif;

		Isabelle Loc, Head of BNP Paribas Commercial & Personal Banking in France; Stéphanie Maarek, Chief Compliance Officer of BNP Paribas; Lars Machenil, Chief Financial Officer of BNP Paribas; Philippe Maillard, Group Chief Operating Officer; Sofia Merlo, Head of Human Resources of BNP Paribas; Anne Pointet, Head of Company Engagement of BNP Paribas; Frank Roncey, Chief Risk Officer of BNP Paribas. Additional Information of the Issuer: Reference shall be made to the Issuer's 2025 Registration Document filed with the Autorité des Marchés Financiers on 19 March 2026 (under the visa number D.260113) together with the first update of the 2025 Registration Document filed with the Autorité des Marchés Financiers, 30 April 2026. Copies of the Registration Document are available free of charge at the registered office of BNP Paribas: 16, boulevard des Italiens, 75009 Paris.The Registration Document can also be consulted on the following internet websites of the Autorité des Marchés Financiers (www.amf-france.org) or of BNP Paribas (https://invest.bnpparibas.com/en/registration-documents-annual-financial-reportshttps://invest.bnpparibas/en/)
2.19	**Issuer's extra-financial rating(s)**	Not applicable

3.CERTIFICATION OF INFORMATION INCLUDING APPENDICES
Articles D. 213-5 et D. 213-9, 4° of the French monetary and financial code and subsequent amendments

Certification of information concerning the programme BNP PARIBAS, NEU CP (ID 1549) for the issuer BNP PARIBAS		
3.1	**Name(s) and function(s) of the signatory (signatories)**	Monsieur Lars MACHENIL, Chief Financial Officer, BNP Paribas SA
3.2	**Declaration of each signatory**	To the best of my knowledge, the information provided by the issuer in the financial documentation, which includes the appendices below and including the French summary (if relevant) is accurate, precise and does not contain any omissions likely to affect its scope or any false or misleading information.
3.3	**Date, place of signature, signature** BNP PARIBAS BNP Paribas Direction Finance Groupe 16 boulevard des Italiens FR-75009 Paris	15/07/2026 PARIS

APPENDICES Further to articles D.213-9 of the French monetary and financial code and L.232-23 of the French commercial code, financial information mentioned in Article D213-9 of the French monetary and financial code should be made available to any person upon request

Documents available to the shareholders annual general meeting or the equivalent body		
Appendix 1	**Universal Registration Document Year 2026**	Document d'enregistrement universel https://eucpmtn.banque-france.fr/neusgate/api/public/document/24133
Appendix 2	**Universal Registration Document Year 2025**	Document d'enregistrement universel https://eucpmtn.banque-france.fr/neusgate/api/public/document/20756

Other appendices		
Appendix 1	**Other document Year 2026**	Autre document https://eucpmtn.banque-france.fr/neusgate/api/public/document/24134
Appendix 2	**Other document Year 2025**	Autre document https://eucpmtn.banque-france.fr/neusgate/api/public/document/20755

Accounting Method
BNP Paribas SA’s financial statements have been prepared in accordance with generally accepted accounting principles applied to credit institutions in France, set out in ANC (French Accounting Standards Authority) regulation 2014-07 of 26 November 2014 and its amending regulations since that date. The consolidated financial statements of the BNP Paribas Group have been prepared in accordance with international accounting standards (International Financial Reporting Standards – IFRS), as adopted for use in the European Union. Accordingly, certain provisions of IAS 39 on hedge accounting have been excluded, and certain recent texts have not yet undergone the approval process. Information on the nature and extent of risks relating to financial instruments as required by IFRS 7 “Financial Instruments: Disclosures” and to insurance contracts as required by IFRS 4 “Insurance Contracts”, along with information on regulatory capital required by IAS 1 “Presentation of Financial Statements” are presented in chapter 5 of the Universal Registration Document. This information, which is an integral part of the notes to the consolidated financial statements of the BNP Paribas Group as of 31 December 2023, is covered by the opinion of the Statutory Auditors on the financial statements and is identified in the management report by the word “Audited”. Section 4 of chapter 5, paragraph Exposures, provisions and cost of risk provides, in particular, IFRS 7 information on credit risk exposures and related impairments detailed according to their performing or non-performing status, by geographic area and by industry, as well as details of loans and advances subject to moratoria or to public guarantee schemes in response to the health crisis.