convening notice

COMBINED GENERAL MEETING 2012

THE SHAREHOLDERS OF BNP PARIBAS
ARE CONVENED BY THE BOARD OF DIRECTORS
TO THE COMBINED GENERAL MEETING ON:

Wednesday, May 23rd, 2012
at 3.30 p.m.
at Palais des Congrès
2, place de la Porte Maillot à Paris (17e)

You will find enclosed
the main decisions and the agenda
of the meeting, also available
on the Internet:
http://invest.bnpparibas.com

BNP PARIBAS
Société anonyme with capital of €2,415,491,972
Head Office: 16, boulevard des Italiens,
75009 Paris – 662 042 449 R.C.S. Paris

Protect the environment by using Internet to participate
in our General Shareholders Meeting!
For that purpose, please get connected to
https://gisproxy.bnpparibas.com/bnpparibas.pg
to forward us your instructions! All the details on page 4!

overview

agenda

I – within the authority of the Annual Shareholders' Meeting

- Reports from the Chairman of the Board of Directors; the Board of Directors and the Statutory Auditors on the operations of the financial year ended 31 December 2011;
- Approval of the parent company balance sheet and income statement for the financial year ended 31 December 2011;
- Approval of the consolidated balance sheet and income statement for the financial year ended 31 December 2011;
- Appropriation of earnings and distribution of dividends with the option of payment of the dividend in cash or in new shares;
- Statutory Auditors' special report and approval of agreements and undertakings set out in article L.225-38 *et seq.* of the French Commercial Code;
- Authorisation to be granted to the Board of Directors to buy back Company shares;
- Renewal of the expired mandates of Statutory Auditor and Alternate Auditors and appointment of a new Alternate Auditor;
- Re-election of Directors;
- Appointment of a Director.

II - within the authority of the Extraordinary Shareholders' Meeting

- Reports of the Board of Directors and special report of the Statutory Auditors;
- Authorisation to be granted to the Board of Directors to issue, with maintenance of pre-emptive subscription rights, ordinary shares and securities that confer rights to shares or the allotment of debt securities;
- Authorisation to be granted to the Board of Directors to issue, with waiving of pre-emptive subscription rights, ordinary shares and securities that give access to the share capital or the right to the allocation of debt securities;
- Authorisation to be granted to the Board of Directors to issue securities intended to pay for securities contributed during public exchange offers;
- Authorisation to be granted to the Board of Directors to issue ordinary shares intended to pay for security contributions to a limit not exceeding 10% of the share capital;
- Overall limitation of issue authorisations with waiving of pre-emptive subscription rights;
- Authorisation to be granted to the Board of Directors to increase capital by capitalisation of reserves or earnings, share premiums or additional paid-in capital;
- Overall limitation of issue authorisations with or without waiving of pre-emptive subscription rights;
- Authorisation to be granted to the Board of Directors to carry out operations reserved for employees who subscribe to the Company Savings Plan of the BNP Paribas Group;
- Authorisation to be granted to the Board of Directors to reduce the share capital by cancelling shares;
- Powers to carry out formalities.

how to participate

in our General Meeting?

BNP PARIBAS IS PROVIDING YOU WITH THE POSSIBILITY OF TRANSMITTING YOUR INSTRUCTIONS VIA THE INTERNET PRIOR TO THE GENERAL MEETING. INVESTORS THEREFORE HAVE AN ADDITIONAL MEANS OF TAKING PART IN THE MEETING, AND WILL THUS BE ABLE TO BENEFIT FROM ALL THE POSSIBILITIES AVAILABLE ON THE VOTING FORM VIA A SECURE WEB SITE SPECIFICALLY SET UP FOR THIS PURPOSE. YOU WILL BE ABLE TO REQUEST AN ADMISSION PASS, VOTE BY CORRESPONDENCE, OR GIVE A PROXY TO THE CHAIRMAN, YOUR SPOUSE OR ANY OTHER INDIVIDUAL OR A LEGAL ENTITY.
ACCESS TO THE WEB SITE IS PROTECTED BY AN ID NUMBER AND A PASSWORD. FURTHERMORE, ALL DATA TRANSFERS ARE ENCODED TO ENSURE YOUR VOTE'S CONFIDENTIALITY.

If you would like to take advantage of this method of transmitting your instructions, please follow the recommendations, under the heading "***via* The Internet**", if not, please see the section below entitled "**using the hardcopy form**".

using the hard copy form

TERMS AND CONDITIONS OF PARTICIPATION

In order to attend personally to this Meeting, give a proxy or vote by mail, your BNP Paribas shares just have to be recorded in your name, under registered as well as bearer forms, **in the third working day preceding the Meeting, i.e. on Friday, May 18th, 2012**.

YOU WISH TO ATTEND THE MEETING

- **Bearer shares:**

You must ask for an **admission card**. This card is essential to enter the meeting room and vote. To vote:

- please **tick mark box A** of the voting form, and
- **send it back as soon as possible** to the **custodian** in charge of your shares. This custodian will forward it, along with a certificate of participation.

- **Registered shares:**

You may:

- **ask for an admission card** to **enter more easily the meeting room;** please mark **box A** of the voting form and send it back in the envelope you received.
- **or apply to the relevant reception desk** on the Meeting day with a document justifying your identity.

YOU DON'T WISH TO ATTEND THE MEETING

Please fill in **box B** and sign the correspondence voting form and send it back:

- **if you own registered shares**: to BNP Paribas Securities Services in the enclosed envelope;
- **if you own bearer shares**: to the custodian in charge of your shares which will forward the document, attached with the detention certificate made beforehand.

Your custodian will forward your voting form to BNP Paribas with a certificate of participation. To be valid, the correspondence voting forms must be fully filled in and received by BNP Paribas at least 1 day before the date of the Meeting, i.e. on Tuesday 22 May 2012 at 3 p.m. at the latest.

PS: Pursuant to article 225-79, you may revoke your proxy:

- If your shares are bearer shares, the revocation should be sent to the financial intermediary who is managing your securities account;
- If your shares are registered shares, you should send the revocation to BNP Paribas Securities Services – CTS Assemblées Générales – Les Grands Moulins de Pantin – 9, rue du Débarcadère – 93761 Pantin Cedex.

ACCORDING TO ARTICLE 18 OF THE BYLAWS OF BNP PARIBAS, THE GENERAL MEETING WILL BE FULLY BROADCASTED LIVE ON OUR WEBSITE "HTTP://INVEST.BNPPARIBAS.COM". THE VIDEO OF THIS MEETING WILL THEN BE AVAILABLE FOR THE ENTIRE YEAR, UNTIL THE NEXT GENERAL MEETING.

via the Internet

BNP Paribas is offering its shareholders the possibility of voting via the Internet prior to the Combined General Meeting (1) under the conditions described below:

REGISTERED SHAREHOLDERS

Holders of **pure registered shares** who wish to vote via the Internet prior to the Meeting, must use the ID number and password that already allow them to access their account data on the PLANETSHARES Web site. They will thus be able to log on to the General Meeting's secure dedicated Web site. The Shareholder then simply follows the instructions displayed on the screen.

Holders of administered registered shares shall use the login on the top right corner of the voting form to access the shareholders' Meeting dedicated website. Then, the shareholder will have to follow the instructions on the screen in order to receive, first his/her ID number by post, then a password through a following mail.

HOLDERS OF BEARER SHARES

Holders of bearer shares who wish to vote via the Internet prior to the General Meeting must get in touch with their account-holding institution, in order to request that it **establishes a certificate of participation; they must also indicate their e-mail address**. In accordance with the usual procedure, the account-holding institution transmits this certificate, **along with the e-mail address**, to BNP Paribas Securities Services, GCT – Services aux Émetteurs – Assemblées, the authorised agent of BNP Paribas and the manager of the Web site for voting *via* the Internet. This e-mail address will be used by GCT – Assemblées to inform shareholders of their ID numbers so that they can log on to the secure Web site used exclusively for voting prior to the General Meeting. The shareholder then simply follows the instructions on the screen.

Pursuant to article 225-79, shareholders may revoke their proxy

- **Shareholders with registered shares**

  Shareholders should send an e-mail to the address paris.bp2s.france.cts.mandats@bnpparibas.com.

  This e-mail must contain the following information: name of the company concerned, date of the meeting, first name, last name, address and registered current account number of the shareholder, as well as the first name, last name and, if possible, the address of the revoked proxy.

  Shareholder must confirm their request by logging on to PlanetShares/My Shares or PlanetShares/My Plans with their usual login ID and then going to the page "My shareholder area – My General Meetings" and then click on the "revoke a proxy" button.

- **Shareholders with bearer shares or registered administered shares**

  Shareholders should send an e-mail to the address paris.bp2s.france.cts.mandats@bnpparibas.com.

  This e-mail must contain the following information: name of the company concerned, date of the meeting, last name, first name, address, bank references of the shareholder as well as the first name, last name and, if possible, the address of the revoked proxy.

  Shareholders must ask their financial intermediary who is managing their securities account to send a written confirmation to the General Meeting Department BNP Paribas Securities Services – CTS Assemblées Générales – Les Grands Moulins de Pantin – 9, rue du Débarcadère- 93761 Pantin Cedex.

The secure Web site used exclusively for voting prior to the General Meeting will be open as from Monday 23 April 2012.

It will be possible to vote prior to the Meeting without interruption until the day preceding the Meeting, i.e. **Thursday 22 May 2012**, at 3.00 p.m., Paris time.

It is nonetheless recommended that shareholders not delay voting until the final day.

Address of the Web site dedicated to the General Meeting: **https://gisproxy.bnpparibas.com/bnpparibas.pg**

(1) For both technical and legal reasons, it is not yet possible to vote via the Internet during the Meeting itself.

how to vote?

how to fill in the proxy or the correspondence voting form?

A

You wish to attend the Meeting in person:

- Please tick mark box **A**;
- Please date the document and sign it in box **Z**.

B

You cannot attend and you wish to vote by correspondence or by proxy:

- Please tick mark box **B**;
- Choose among the 3 possibilities (1 choice only);
- Please date the document and sign it in box **Z**.

C

You give your proxy to the Chairman of the Meeting:

- Please tick mark the box facing "I hereby give my proxy to the Chairman of the Meeting";
- Please check you dated and signed the document in box **Z**;
- Make sure you ticked in box **B**.

D

You vote by correspondence:

- Please tick mark the box facing "I vote by post":
  - each numbered box represents one resolution,
  - each empty box represents a **YES** vote,
  - each blackened box represents a **NO** vote or an abstention (to abstain is equivalent to vote No);
- Please make sure you dated and signed in box **Z**;
- Please make sure you ticked in box **B**.

D'

This box is to be used to vote for resolutions presented by the shareholders and not registered by the Board of Directors.

If you want to vote, please blacken the corresponding box.

D''

This box corresponds to amendments or new resolutions proposed during the Meeting.

If you want to vote, please blacken the corresponding box.

E

You give your proxy to a person – an individual or a legal entity – you have chosen (your spouse or any other person attending the meeting):

- Please tick mark the box facing "I hereby appoint";
- Please date the document and sign it in box **Z**;
- Please make sure you expressed your choice in box **B**;
- Please mention in box **E** the person who – individual or legal entity – will be representing you (name, christian name, address).

F

Please indicate your name, christian name, address:

- If these data already show, please check them;
- If the person who signs is not the shareholder, he/she must indicate his/her name, christian name, address and his/her quality (legal agent, guardian...).

Z

This box must show a date and a signature for all shareholders.

how to vote?

THE OWNER OF THE SHARES MUST DATE AND SIGN THIS FORM.
IN CASE OF JOINT OWNERSHIP, EACH JOINT OWNER MUST SIGN.
IN CASE OF LIFE TENANCY, THE TENANT FOR LIFE MUST DATE AND SIGN.

A B

IMPORTANT : avant d'exercer votre choix, veuillez prendre connaissance des instructions situées au verso / *Before selecting, please refer to the instructions on reverse side.*

QUELLE QUE SOIT L'OPTION CHOISIE, NOIRCIR COMME CECI ■ LA OU LES CASES CORRESPONDANTES, DATER ET SIGNER AU BAS DU FORMULAIRE / ***WHICHEVER OPTION IS USED, SHADE BOX(ES) LIKE THIS ■, DATE AND SIGN AT THE BOTTOM OF THE FORM***

A. Je désire assister à cette assemblée et demande une carte d'admission : dater et signer au bas du formulaire / *I wish to attend the shareholder's meeting and request an admission card : date and sign at the bottom of the form.*

B. J'utilise le formulaire de vote par correspondance ou par procuration ci-dessous, selon l'une des 3 possibilités offertes / *I prefer to use the postal voting form or the proxy form as specified below.*

BNP PARIBAS

S A au Capital de 2 415 491 972 euros
Siège social :16, boulevard des Italiens
75009 PARIS
662 042 449 R.C.S PARIS

ASSEMBLÉE GÉNÉRALE MIXTE convoquée pour le mercredi 23 mai 2012 à 15 h 30 au Palais des Congrès, 2 place de la Porte Maillot - 75017 PARIS.

COMBINED GENERAL MEETING *to be held on Wednesday May 23, 2012 at 3:30 p.m. at Palais des Congrès, 2 place de la Porte Maillot - 75017 PARIS.*

CADRE RÉSERVÉ À LA SOCIÉTÉ / *For Company's use only*

Identifiant / *Account*

Nombre d'actions / *Number of shares*: Nominatif / *Registered* (*Vote simple / Single vote*; *Vote double / Double vote*) — Porteur / *Bearer*

Nombre de voix / *Number of voting rights*

D C E

JE VOTE PAR CORRESPONDANCE / *I VOTE BY POST*
Cf. au verso renvoi (2) - *See reverse (2)*

Je vote OUI à tous les projets de résolutions présentés ou agréés par le Conseil d'Administration ou le Directoire ou la Gérance, **à l'EXCEPTION** de ceux que je signale en noircissant comme ceci ■ la case correspondante et pour lesquels **je vote NON** ou je m'abstiens.
I vote ***YES*** *all the draft resolutions approved by the Board of Directors* ***EXCEPT*** *those indicated by a shaded box - like this ■, for which I vote* ***NO*** *or I abstain.*

1	2	3	4	5	6	7	8	9
10	11	12	13	14	15	16	17	18
19	20	21	22	23	24	25	26	27
28	29	30	31	32	33	34	35	36
37	38	39	40	41	42	43	44	45

Sur les projets de résolutions non agréés par le Conseil d'Administration ou le Directoire ou la Gérance, je vote en noircissant comme ceci ■ la case correspondante à mon choix.
On the draft resolutions not approved by the Board of Directors, I cast my vote by shading the box of my choice - like this ■.

	Oui / *Yes*	Non/No / *Abst/Abs*		Oui / *Yes*	Non/No / *Abst/Abs*
A			F		
B			G		
C			H		
D			J		
E			K		

D'

JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE
cf. au verso renvoi (3)

I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE GENERAL MEETING
See reverse (3)

JE DONNE POUVOIR A : cf. au verso renvoi (4)

I HEREBY APPOINT *see reverse (4)*

M., Mme ou Mlle, Raison Sociale / *Mr, Mrs or Miss, Corporate Name*

Adresse / *Address*

ATTENTION : S'il s'agit de titres au porteur, les présentes instructions ne seront valides que si elles sont directement retournées à votre banque.

CAUTION : *If it is about bearer securities, the present instructions will be valid only if they are directly returned to your bank.*

Nom, Prénom, Adresse de l'actionnaire (si ces informations figurent déjà, les vérifier et les rectifier éventuellement)
- *Surname, first name, address of the shareholder (if this information is already supplied, please verify and correct if necessary)*
Cf. au verso renvoi (1) - *See reverse (1)*

F

D''

Si des amendements ou des résolutions nouvelles étaient présentés en assemblée / *In case amendments or new resolutions are proposed during the meeting*
- Je donne pouvoir au Président de l'A.G. de voter en mon nom. / *I appoint the Chairman of the general meeting to vote on my behalf* . .
- Je m'abstiens (l'abstention équivaut à un vote contre). / *I abstain from voting (is equivalent to a vote NO)*. . . . .
- Je donne procuration (cf. au verso renvoi 4) à M., Mme ou Mlle, Raison Sociale. . . . . pour voter en mon nom / *I appoint (see reverse (4)) Mr, Mrs or Miss, Corporate Name to vote on my behalf*

Z

Pour être prise en considération, toute formule doit parvenir au plus tard :
In order to be considered, this completed form must be returned at the latest

22/05/2012 à 15h, heure de Paris / *on May 22, 2012 at 3 pm, Paris time*

à / *to* BNP PARIBAS SECURITIES SERVICES, CTS Assemblées, Grands Moulins de Pantin – 93761 PANTIN Cedex

Date & Signature Z

proposed resolutions

resolutions under the **Annual Shareholders' Meeting**

FIRST RESOLUTION

Approval of the parent company financial statements for the 2011 financial year

The Annual Shareholders' Meeting, acting under conditions of quorum and majority applicable to Shareholders' Meetings, and after having read the reports of the Chairman of the Board of Directors, the Board of Directors and the Statutory Auditors concerning the 2011 financial year, approves the annual financial statements prepared in accordance with French Accounting Standards. It approves the Company's net profit after taxes as being EUR 3,465,928,644.35.

Pursuant to article 223 quater of the French General Tax Code, the Shareholders' Meeting acknowledges that the total amount of purchases and expenses mentioned in article 39-4 of the French General Tax Code amounts to EUR 403,389.30 for the year under review, while the tax pertaining to these purchases and expenses stands at EUR 145,623.53.

SECOND RESOLUTION

Approval of the consolidated financial statements for the 2011 financial year

The Shareholders' Meeting, acting under conditions of quorum and majority applicable to Shareholders' Meetings, and having read the reports of the Chairman of the Board of Directors, the Board of Directors and the Statutory Auditors concerning the 2011 financial year, approves the consolidated financial statements of the said financial year, which were prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union.

THIRD RESOLUTION

Appropriation of income for the financial year ended 31 December 2011 and distribution of the dividend

The Shareholders' Meeting, acting under conditions of quorum and majority applicable to Shareholders' Meetings, decides to appropriate the income shown in BNP Paribas SA financial statements as follows:

(in euros)	
Net profit for the year	3,465,928,644.35
Retained earnings	16,748,103,930.93
Total	**20,214,032,575.28**
Dividend	1,449,295,183.20
Retained earnings	18,764,737,392.08
Total	**20,214,032,575.28**

The dividend in the amount of EUR 1,449,295,183.20 corresponds to a distribution of EUR 1.20 per ordinary share of par value of 2 euros, it being understood that all powers are given to the Board of Directors to allot the fraction of the dividend corresponding to BNP Paribas treasury shares to "Retained earnings".

The Shareholders' Meeting authorises the Board of Directors to deduct from the "Retained earnings" account all the sums required to pay the dividend determined above to shares obtained through the exercising of stock options before the date of payment of the dividend.

The dividend proposed qualifies for the rebate provided for in article 158-3-2° of the French General Tax Code.

The Shareholders' Meeting, in accordance with the provisions of article L.232-18 of the French Commercial Code and article 21 of the BNP Paribas Articles of association, decides that the shareholders may choose to receive their dividends:

- in cash, or
- in new ordinary shares.

Shareholders may opt to receive their dividends in cash or new ordinary shares from 30 May 2012 to 15 June 2012 included by submitting a request to their account holders, which must be for all dividends to which they are entitled. After this deadline expires, dividends may be paid in cash only.

The ex-dividend date for the financial year 2011 is 30 May 2012 and the dividend will be payable in cash or shares on 26 June 2012 on the positions closed on the evening of 29 May 2012.

Pursuant to the provisions of article L.232-19 of the French Commercial Code, the issue price of new ordinary shares that will be issued as payment of dividends will be equal to 90% of the average of the first prices quoted for the twenty trading sessions preceding the day of the decision to pay out dividends, less the net amount of the dividend, and rounded up to the nearest euro cent.

If the amount of dividends for which the option is exercised does not correspond to a whole number of shares, the shareholder may obtain the number of shares rounded up to the nearest whole number by paying, on the day that the option is exercised, the difference in cash, or, conversely, the number of shares rounded down to the nearest whole number and completed with the balance in cash.

Ordinary shares issued in payment for the dividend will be entitled to dividends from 1 January 2012.

The Shareholders' Meeting gives all powers to the Board of Directors, who may further delegate these powers to the Board Chairman, to take all the measures necessary for the payment of dividends in shares, charge any expenses and fees resulting from the capital increase to the share premium, deduct from this premium the sums required to bring the legal reserve to a tenth of the new capital, to record the capital increase that will result from this resolution and amend the Company's Articles of association accordingly.

In accordance with article 47 of Law No. 65-566 of 12 July 1965, the dividends distributed for the three previous financial years were as follows:

(in euros)

Financial year	Par value of share	Number of shares	Net dividend per share	Amount of the distribution entitled to the rebate provided for in article 158-3-2° of the French General Tax Code
2008	2.00	1,043,543,526	1.00	1,043,543,526.00
2009	2.00	1,184,032,161	1.50	1,776,048,241.50
2010	2.00	1,200,346,221	2.10	2,520,727,064.10

FOURTH RESOLUTION

Special report of the Statutory Auditors on the agreements and commitments set out in articles L.225-38 *et seq.* of the French Commercial Code, in particular, those entered into between a company and its Directors and officers as well as between companies of a group and their common Directors

The Shareholders' Meeting, acting under conditions of quorum and majority applicable to Shareholders' Meetings, acknowledges the Statutory Auditors' special report on the agreements and commitments referred to in articles L.225-38 *et seq.* of the French Commercial Code, and approves the agreements and commitments set out therein.

FIFTH RESOLUTION

Authorisation of a plan by BNP Paribas to buy back its own shares

The Shareholders' Meeting, acting under conditions of quorum and majority applicable to Shareholders' Meetings, authorises the Board of Directors, in accordance with the provisions of articles L.225-209 *et seq.* of the French Commercial Code, to acquire a number of shares representing up to 10% of the number of shares comprising the registered capital of BNP Paribas. For information, this represents, on the date of the last recorded capital of 17 January 2012, a maximum of 120,774,598 shares.

The Shareholders' Meeting decides that the shares may be acquired:

- for the purpose of their cancellation under the conditions defined by the Extraordinary Shareholders' Meeting;
- to fulfill obligations related to the issue of securities giving access to the share capital, stock option plans, allocation of bonus shares, allocation or sale of shares to employees under employee profit-sharing schemes, employee shareholding plans or employee savings plans, and to all forms of share allocation to employees and corporate officers of BNP Paribas and companies exclusively controlled by BNP Paribas within the meaning of article L.233-16 of the French Commercial Code;

- to keep the shares bought and to deliver them later in exchange or in payment for external growth operations, mergers, spin-offs or contributions;
- in connection with a liquidity contract in line with the Charter of Ethics recognised by the French financial markets authority, *Autorité des Marchés Financiers* (AMF);
- for the purposes of asset and financial management.

These shares may be bought back at any time, except in the case of public offering of BNP Paribas Securities, in compliance with applicable regulations, and through all means, including through buying blocks of shares or using derivative products admitted for trading in a regulated or over-the-counter market.

The maximum purchase price may not exceed EUR 60 per share. Given the number of shares that make up the Company's share capital as at 17 January 2012, and subject to adjustments linked to possible BNP Paribas corporate actions, this represents a maximum purchase amount of EUR 7,246,475,880.

The Shareholders' Meeting confers all powers on the Board of Directors, which may further delegate such authority as permitted by law, to implement this authority, and, in particular, to carry out all stock exchange orders, draw up all agreements relating to the registration of purchases and sales of shares, make all declarations to the AMF, carry out all formalities and make all declarations and generally do all that is necessary.

This authority replaces the one granted by the fifth resolution of the Shareholders' Meeting of 11 May 2011 and is granted for a period of 18 months as from this Meeting.

SIXTH RESOLUTION

Renewal of the expired mandates of Statutory Auditors and an Alternate Auditor

The General Meeting, acting under conditions of quorum and majority applicable to Shareholders' Meetings, and after having read the Board of Directors' report, resolves to renew the appointments of the Statutory Auditors:

- Statutory Auditor: Deloitte & Associés, 185 avenue Charles de Gaulle, Neuilly-sur-Seine, in the Hauts-de-Seine department, with company registration number 572 028 041 as registered in the Trade and Company Register of Nanterre;
- Alternate Auditor: BEAS, 195 avenue Charles de Gaulle, Neuilly-sur-Seine, in the Hauts-de-Seine department, with company registration number 315 172 445 as registered in the Trade and Company Register of Nanterre;

for a period of six financial years, expiring after the Annual Shareholders' Meeting that will be convened in 2018 to rule on the financial statements for the year ending 31 December 2017.

SEVENTH RESOLUTION

Renewal of the expired mandates of Statutory Auditors and Alternate Auditor

The General Meeting, acting under conditions of quorum and majority applicable to Annual Shareholders' Meetings, and after having read the Board of Directors' report, decides to renew the appointments of the Statutory Auditors:

- Statutory Auditor: Mazars, Tour Exaltis – 61 rue Henri Regnault, Courbevoie, in the Hauts-de-Seine department, with company registration number 784 824 153 as registered in the Trade and Company Register of Nanterre;
- Alternate Auditor: Michel Barbet-Massin, 28 rue Fernand Forest, Suresnes, in the Hauts-de-Seine department;

for a period of six financial years, expiring after the Annual Shareholders' Meeting that will be convened in 2018 to rule on the financial statements for the year ending 31 December 2017.

EIGHTH RESOLUTION

Renewal of the expired mandates of Statutory Auditors and appointment of a new Alternate Auditor

The Shareholders' Meeting, acting under conditions of quorum and majority applicable to Annual Shareholders' Meetings, and after having read the Board of Directors' report, decides:

- to renew the appointment as Statutory Auditor of: PricewaterhouseCoopers Audit, 63 rue de Villiers, Neuilly-sur-Seine, in the Hauts-de-Seine department, with company registration number 672 006 483 as registered in the Trade and Company Register of Nanterre;
- to appoint as Alternate Auditor: Anik Chaumartin, 63 rue de Villiers, Neuilly-sur-Seine, in the Hauts-de-Seine department, to replace Pierre Coll whose appointment has expired;

for a period of six financial years, expiring after the Annual Shareholders' Meeting that will be convened in 2018 to rule on the financial statements for the year ending 31 December 2017.

NINTH RESOLUTION

Re-election of a Director

The General Meeting, acting under conditions of quorum and majority applicable to Annual Shareholders' Meetings, renews the appointment of Director of Denis Kessler for three years, i.e. until the end of the Annual Shareholders' Meeting convened in 2015 to rule on the financial statements for the 2014 financial year.

TENTH RESOLUTION

Re-election of a Director

The Shareholders' Meeting, acting under conditions of quorum and majority applicable to Annual Shareholders' Meetings, renews the appointment of Director of Laurence Parisot for three years, i.e. until the end of the Annual Shareholders' Meeting convened in 2015 to rule on the financial statements for the 2014 financial year.

ELEVENTH RESOLUTION

Re-election of a Director

The General Meeting, acting under conditions of quorum and majority applicable to Annual Shareholders' Meetings, renews the appointment of Director of Michel Pébereau for three years, i.e. until the end of the Annual Shareholders' Meeting convened in 2015 to rule on the financial statements for the 2014 financial year.

TWELFTH RESOLUTION

Appointment of a Director

The Shareholders' Meeting, acting under conditions of quorum and majority applicable to Annual Shareholders' Meetings, appoints as Director, Pierre-André Chalendar for three years, to replace Claude Bébéar, whose term expires at the end of this Shareholders' Meeting. Mr Chalendar's term will expire at the end of the Ordinary Shareholders' Meeting called in 2015 to rule on the financial statements for the 2014 financial year.

resolutions under the **Extraordinary** Shareholders' Meeting

THIRTEENTH RESOLUTION

Issue, with maintenance of pre-emptive subscription rights, of ordinary shares and securities that give access to the share capital or to the allocation of debt securities

The Shareholders' Meeting, acting under conditions of quorum and majority applicable to Extraordinary Shareholders' Meetings, and after having read the Board of Directors' report, and the Auditors' special report, and in accordance with articles L.225-129 *et seq.* of the French Commercial Code, in particular article L.225-129-2 and articles L.228-91 *et seq.* of said code:

- authorises the Board of Directors, which may further delegate its authority as permitted by law, to decide to issue and to issue, on one or more occasions, in the proportions and at the times it deems fit, both in France and abroad, BNP Paribas ordinary shares as well as securities that give the holder access to BNP Paribas's share capital or confer the right to the allocation of debt securities or give access to the share capital of a company in which BNP Paribas holds, directly or indirectly, more than half the share capital;
- decides that the nominal amount of capital increases that may be carried out immediately and/or subsequently under this delegation, may not exceed EUR 1 billion, an amount to which the nominal value of any additional shares to be issued to maintain the rights of holders of securities that give access to the share capital will be added, in accordance with applicable laws and regulations;
- also decides that the nominal amount of debt securities that could be issued in application of this delegation may not exceed EUR 10 billion or the equivalent value of this amount in the event of the issue in foreign currency or in units of account that are fixed in reference to several currencies;
- decides that the shareholders may exercise, under conditions defined by law, their pre-emptive subscription rights. Furthermore, the Board of Directors will have the option of granting shareholders the right to subscribe for securities in excess of the number they are entitled to as of right, proportionally to their subscription rights and not exceeding the number of securities requested.

  If the subscriptions as of right, and where applicable, subscriptions for excess shares, do not completely absorb an issue of ordinary shares or securities giving access to the share capital, the Board of Directors may, in an order it deems necessary, use one and/or other of the options below:

  - restrict the capital increase to the amount of subscriptions, provided that this amount is not less than three-quarters of the authorised capital increase,
  - freely distribute all or part of the unsubscribed securities,
  - offer the public all or part of the unsubscribed securities;

- resolves that in the event of an issue of subscription warrants entitling the holder to purchase a certain number of BNP Paribas ordinary shares and that fall within the ceiling mentioned in the fourth paragraph above, this issue may take place either by a cash subscription under the conditions set out above, or by the free allocation of existing shares to the owners, with the understanding in the second case that the Board of Directors, who may further delegate this authority as permitted by law, may decide that fractional allotment rights will not be negotiable and that the corresponding securities will be sold;
- acknowledges that, as relevant, under the above-mentioned delegation, the holders of securities giving access to BNP Paribas' share capital waive their pre-emptive subscription right to ordinary shares to which these marketable securities give entitlement;
- decides that the Board of Directors will have all powers, which it may further delegate as permitted by law, to use this authority, primarily to determine the dates and terms of issues as well as the form and characteristics of the securities to be created, define the prices and conditions of issues, fix the amounts to be issued, fix the effective date, even retroactive, of the securities to be issued, define the mode of redemption of ordinary shares or other securities issued, and the conditions under which these securities will give access to ordinary shares or the right to the allocation of debt securities, to provide, where applicable, for their terms of redemption or exchange on the stock market and their cancellation as well as the possibility of suspending the exercise of the rights to the allocation of ordinary shares attached to the securities and to fix the terms according to which the rights of holders of securities, which ultimately give access to the share capital, may be preserved in compliance with legal provisions and regulations;
- decides that the Board of Directors, which may further delegate as permitted by law, may, if necessary, charge any amounts to the share premium or share premiums, in particular expenses incurred by issues, charge the costs of the capital increase to the amount of share premiums to which they pertain and deduct from this amount the sums required to make up the legal reserve, and generally take all the necessary steps and conclude all agreements required for successful completion of the issues planned and, ascertain capital increase(s) resulting from any issue carried out under this authority and amend the Articles of association accordingly;
- also decides that in the event of an issue of debt securities pursuant to this authority, the Board of Directors will also have all powers, which it may further delegate as permitted by law, in particular to determine whether or not they are subordinated, to set their interest rate and the terms of payment of interest, their maturity, which may or may not be perpetual, their fixed or variable redemption price with or without premium, their conditions for amortisation based on market conditions, and the conditions under which these securities will give access to ordinary shares;
- decides that this authority supersedes, up to the limit of unused portions, all previous authorisations of the same nature.

The authority thus granted to the Board of Directors is valid for a period of twenty-six months as from this Meeting.

FOURTEENTH RESOLUTION

Issue, with waiving of pre-emptive subscription rights, of ordinary shares and securities that give access to the share capital or right to the allocation of debt securities

The Shareholders' Meeting, acting under conditions of quorum and majority applicable to Extraordinary Shareholders' Meetings, and after having read the reports of the Board of Directors and the special report of the Statutory Auditors in accordance with the provisions of articles L.225-129 *et seq.* of the French Commercial Code, in particular articles L.225-129-2, L.225-135 and L.225-136 and articles L.228-91 of said Code:

- authorises the Board of Directors, which may further delegate said authority as permitted by law, to decide to issue and to issue, on one or more occasions, in the proportions and at the periods that it deems fit, both in France and abroad, BNP Paribas ordinary shares as well as securities that give the holder access to BNP Paribas' share capital or confer the right to the allocation of debt securities or the right to the share capital of a company in which BNP Paribas holds, directly or indirectly, more than half of the share capital;
- decides that the nominal amount of the capital increase that may be carried out immediately and/or subsequently under this delegation, may not exceed EUR 350 million, an amount to which the nominal value of any additional shares to be issued to maintain the rights of holders of marketable securities with an equity component will be added as relevant, in accordance with applicable laws and regulations;
- also decides that the nominal amount of debt securities that could be issued in application of this delegation may not exceed EUR 7 billion or the equivalent value of this amount in the event of the issue in foreign currency or in units of account that are fixed in reference to several currencies;
- decides to waive the pre-emptive subscription rights of shareholders to the securities to be issued, and authorises the Board of Directors, who may further delegate this authority as permitted by law, if it is necessary to grant a period of subscription priority on all or part of the issue and define the terms of this period in accordance with legal and regulatory provisions. This subscription priority will not result in the creation of tradable rights, but may, if the Board of Directors considers it appropriate, be exercised both as subscriptions as of right and subscriptions for excess shares;

- decides that if the subscriptions of shareholders and the public do not absorb the entire issue of ordinary shares or securities giving access to the share capital or right to the allocation of debt securities, the Board of Directors may, in an order it deems necessary, use one and/or other of the options below:
  - restrict the capital increase to the amount of subscriptions, provided that this amount is not less than three-quarters of the authorised capital increase,
  - freely distribute all or part of the unsubscribed shares;
- acknowledges that, as relevant, under the above-mentioned delegation, the holders of securities giving access to BNP Paribas' share capital waive their pre-emptive subscription rights to the ordinary shares to which these marketable securities give entitlement;
- decides that the issue price of the ordinary shares issued under the above-mentioned delegation will be at least equal to the minimum price defined by statutory and regulatory provisions in force on the date of the issue to date (the weighted average of the share price of the last three trading sessions on the Euronext Paris market prior to the fixing of the subscription price of the capital increase less 5%);
- decides that the Board of Directors will have all powers, which it may further delegate as permitted by law, to use this authority, primarily to determine the dates and terms of issues as well as the form and characteristics of the securities to be created, define the amounts to be issued, fix the effective date, even retroactive, of the securities to be issued, define the mode of redemption of ordinary shares or other securities issued, and the conditions under which these securities will give access to ordinary shares or the right to the allocation of debt securities, to provide, where applicable, their terms of redemption or exchange on the stock market and their cancellation as well as the possibility of suspending the exercise of the right to the allocation of ordinary shares attached to the securities and to fix the terms according to which the rights of holders of securities, which ultimately give access to the share capital, may be preserved in compliance with legal provisions and regulations;
- decides that the Board of Directors, which may further delegate as permitted by law, may, if necessary, charge any amounts to the share premium or share premiums, in particular expenses incurred by issues, charge the costs of the capital increase to the amount of share premiums to which they pertain and deduct from this amount the sums required to make up the legal reserve, and generally take all the necessary steps and conclude all agreements required for successful completion of the issues planned and, ascertain capital increase(s) resulting from any issue carried out under this authority and amend the Articles of association accordingly;
- also decides that in the event of an issue of debt securities pursuant to this authority, the Board of Directors will also have all powers, which it may further delegate as permitted by law, in particular to determine whether or not they are subordinated, to set their interest rate and the terms of payment of interest, their maturity, which may or may not be perpetual, their fixed or variable redemption price with or without premium, their conditions for amortisation based on market conditions, and the conditions under which these securities will give access to ordinary shares;
- decides that this authority supersedes, up to the limit of unused portions, all previous authorisations of the same nature.

The authority thus granted to the Board of Directors is valid for a period of 26 months as from this Meeting.

FIFTEENTH RESOLUTION

Issue, with waiving of pre-emptive subscription rights, of ordinary shares and securities that give access to the share capital, intended to pay for securities contributed during public exchange offers

The Shareholders' Meeting, acting under conditions of quorum and majority applicable to Extraordinary Shareholders' Meetings, and after having read the reports of the Board of Directors and the special report of the Statutory Auditors in accordance with the provisions of articles L.225-129 *et seq.* of the French Commercial Code, in particular articles L.225-129-2, L.225-148 and articles L.228-91 *et seq.* of said Code:

- authorises the Board of Directors, which may further delegate said authority within the legal limits, to decide on and to carry out a capital increase with waiving of pre-emptive subscription rights by issuing BNP Paribas ordinary shares as well as securities that give access to BNP Paribas share capital, on one or more occasions, in the proportions or at the periods that it deems fit, both in France and abroad, for the purpose of paying for securities contributed during public exchange offers, including:
  - to set the exchange ratio as well as any cash balance to be paid; ascertain the number of securities contributed to the exchange as well as the number of ordinary shares or securities that give access to the capital to be created as payment,
  - determine the dates, terms of issue, in particular the price and effective date of the new ordinary shares or, if applicable, of securities that give access to the share capital,

- post to a "Share premium" account in the liability section of the balance sheet, which will hold the rights of all shareholders, the difference between the issue price of the new ordinary shares and their nominal value;
- set at EUR 350 million the maximum nominal amount of the capital increase that may result from the issues authorised by this resolution, an amount which may include, if applicable, the nominal amount of any additional ordinary shares to be issued to protect the interests of holders of securities that give access to the share capital, in accordance with applicable laws and regulations;
- delegates all powers to the Board of Directors, who may further delegate these powers as permitted by law, for the purpose of charging to the share premium all expenses and fees resulting from the capital increase, deducting from this share premium the sums required for the legal reserve, recording the capital increase and amending the Company's Articles of association accordingly, and generally taking all the measures and carry out all formalities necessary for the issue, listing and financial service of the ordinary shares issued by virtue of this authority as well as the exercise of rights attached to these shares.

The authority thus granted to the Board of Directors is valid for a period of twenty-six months as from this Meeting and supersedes, up to the limit of unused portions, all previous authorisations of the same nature.

SIXTEENTH RESOLUTION

Issue, with waiving of pre-emptive subscription rights, of ordinary shares or securities that give access to the share capital, intended to pay for securities, up to 10% of the share capital

The Shareholders' Meeting, acting under conditions of quorum and majority applicable to Extraordinary Shareholders' Meetings, and after having read the Board of Directors' report, and the Auditors' special report, and in accordance with articles L.225-129 *et seq.* of the French Commercial Code, article L.225-147 paragraph 6 of said code and articles L 228-91 *et seq.* of said code:

- grants full powers to the Board of Directors, which may further delegate said authority as permitted by law, to carry out one or more capital issues with waiving of pre-emptive subscription rights by the issue of ordinary shares or securities that give access to the share capital as consideration for capital contributions in kind granted to BNP Paribas, capital securities or marketable securities that give access to the share capital when the provisions of article L.225-148 of the French Commercial Code do not apply;
- sets at 10% of the share capital on the date of the Board of Directors decision the maximum nominal amount of the capital increase likely to result from the issues authorised by this resolution;
- delegates all powers to the Board of Directors, who may further delegate these powers as permitted by law, to approve the appraisals of the contributions, decide on capital increases to pay for the contributions and to record their completion, determine, if relevant, the amount of the balance to be paid, determine the terms and conditions ensuring, as the case may be, the preservation of rights of holders of securities that give access to the share capital, deduct, from the share premium, any expenses and fees resulting from the capital increase, deduct from this share premium the sums required for the legal reserve, amend the Company's Articles of association accordingly, and generally take all the measures and carry out all formalities necessary for the issue, listing and financial service of the ordinary shares issued by virtue of this authority as well as the exercise of rights attached to these shares.

The authority thus granted to the Board of Directors is valid for a period of twenty-six months as from this Meeting and supersedes, up to the limit of unused portions, all previous authorisations of the same nature.

SEVENTEENTH RESOLUTION

Overall limitation of issue authorisations with waiving of pre-emptive subscription rights

The Shareholders' Meeting, after having read the Board of Directors report:

- resolves to fix at EUR 350 million the maximum nominal amount of the immediate and/or future capital increases, that could be carried out by virtue of the authorizations granted by the fourteenth to sixteenth resolutions above, an amount which may include, if applicable, the nominal amount of any additional ordinary shares to be issued to protect the interests of holders of securities that give access to the share capital, in accordance with applicable laws and regulations;
- decides to fix the maximum nominal amount of debt securities that can be issued in application of the authorizations granted by the foregoing resolutions at EUR 7 billion, or the equivalent value of this amount in foreign currency or in units of account that are fixed in reference to several currencies, pursuant to the authorisations granted by the fourteenth to sixteenth resolutions above.

EIGHTEENTH RESOLUTION

Capital increase by capitalisation of reserves or profits, share premiums or other paid-in capital

The Shareholders' Meeting, acting under conditions of quorum and majority applicable to annual Shareholders' Meetings, and after having read the Board of Directors' report, and in accordance with article L.225-130 of the French Commercial Code:

- delegates to the Board of Directors the authority to increase, in one or several issues, share capital for up to a maximum nominal amount of EUR 1 billion, by the successive or simultaneous capitalisation of all or part of reserves, earnings, share premiums, merger premiums or additional paid-in capital, through the creation and free allotment of shares or by increasing the nominal values of the shares or by the combined use of the two procedures;
- decides that fractional rights will be neither tradable nor transferable and that the corresponding equity securities will be sold; sums arising from the sale will be allocated to the holders of rights as provided for by the law and regulations;
- decides that the Board of Directors will have all powers, which it may further delegate as permitted by law, to determine the dates and terms of issues, fix the amounts to be issued, establish that the issue has been completed and generally take all steps to ensure their proper completion, carry out all acts and formalities aimed at making definitive the corresponding capital increase or increases and amend the Articles of association accordingly.

The authority thus granted to the Board of Directors is valid for a period of twenty-six months as from this Meeting and supersedes, up to the limit of unused portions, all previous authorisations of the same nature.

NINETEENTH RESOLUTION

Overall limitation of issue authorisations with or without waiving of pre-emptive subscription rights

The Shareholders' Meeting, after having read the Board of Directors report:

- resolves to fix at EUR 1 billion the maximum nominal amount of the immediate and/or future capital increases, that could be carried out by virtue of the authorizations granted by the thirteenth to sixteenth resolutions above, an amount which may include, if applicable, the nominal amount of any additional ordinary shares to be issued to protect the interests of holders of securities that give access to the share capital, in accordance with applicable laws and regulations;
- resolves to fix the maximum nominal amount of debt securities that can be issued in application of the authorizations granted by the thirteenth to sixteenth resolutions above, at EUR 10 billion or the equivalent value of this amount in foreign currency or in units of account that are fixed in reference to several currencies.

TWENTIETH RESOLUTION

Authorisation to be granted to the Board of Directors to carry out operations reserved for members of the BNP Paribas Group Company Savings Plan that may take the form of capital increases and/or reserved sales disposals

The Shareholders' Meeting, acting under conditions of quorum and majority applicable to Extraordinary Shareholders' Meetings, and after having read the reports of the Board of Directors and the special report of the Statutory Auditors in accordance with the provisions of articles L.3332-18 *et seq.* of the French Labour Code and articles L.225-129-2, L.225-129-6 and L.225-138-1 of the French Commercial Code, delegates its authority to the Board of Directors to increase the company's capital on one or more occasions and at its discretion for a maximum nominal amount of EUR 46 million, by issuing ordinary shares reserved for members of the BNP Paribas Group Company Savings Plan.

Pursuant to the provisions of the French Labour Code, a vesting period of five years will apply to the shares issued, except in cases of early release.

The subscription price of shares issued pursuant to this delegation will be 20% less than the average price of the ordinary share listed on Euronext Paris over the twenty trading days preceding the day of the Board of Directors decision to set the opening date of subscriptions. During the implementation of this delegation, the Board of Directors may reduce the amount of the discount on a case-by-case basis in order to comply with tax, labour or accounting constraints applicable in the countries of operation of the companies of the BNP Paribas Group participating in the capital increases. The Board of Directors may also decide to allot free ordinary shares to subscribers of new shares, in lieu of the discount and/or as the company's contribution.

Under this delegation, the Shareholders' Meeting decides to waive the pre-emptive subscription rights of shareholders to the ordinary shares to be issued in favour of members of the BNP Paribas Group Company Savings Plan.

This delegation of authority is valid for a period of 26 months as from this Meeting.

The Shareholders' Meeting grants all powers to the Board of Directors, which may further delegate said powers as permitted by law, to implement this authority, within the limits and under the conditions set forth above, in particular, to:

- determine the companies or groupings whose employees may subscribe;
- set the terms and conditions of length of service that must be fulfilled by employees who subscribe for new shares, and, within legal limits, the period of time in which employees shall release these shares;
- determine whether the subscriptions may be carried out directly or via a corporate mutual fund or other structures or entities authorised by legislative or regulatory provisions;
- fix the subscription price of the new shares;
- decide on the amount to be issued, the duration of the subscription period, the effective date of the new shares, and more generally, all the conditions of each issue;
- to record the performance of each capital increase up to the limit of the amount of shares that will be actually subscribed;
- carry out resulting formalities and amend the Articles of association accordingly;
- at its discretion, to charge the cost of capital increase against the amount of the premium connected thereto after each capital increase, and to deduct from that account the sums necessary for bringing the legal reserve to its legal threshold;
- and generally take all measures necessary for carrying out capital increases, as provided by legal and regulatory provisions.

Pursuant to applicable legal provisions, the transactions envisaged in this resolution may also take the form of sales of ordinary shares to members of the BNP Paribas Group Company Savings Plan.

This authorisation supersedes, up to the limit of unused portions, all previous authorisations of the same nature.

TWENTY-FIRST RESOLUTION

Authorisation to be granted to the Board of Directors to reduce share capital by cancelling shares

The Shareholders' Meeting, acting under conditions of quorum and majority applicable to Extraordinary Shareholders' Meetings, and after having read the Statutory Auditors' special report, authorises the Board of Directors, in accordance with the provisions of article L.225-209 of the French Commercial Code, to cancel, on one or more occasions, up to 10% of the shares comprising the Company's share capital on the date of the operation, within a 24-month period, some or all of the shares that BNP Paribas holds or could hold, to reduce its share capital accordingly and charge the difference between the purchase price of the cancelled shares and their par value against available premiums and reserves, including the legal reserve up to a maximum of 10% of the cancelled capital.

The General Meeting grants all powers to the Board of Directors, which may further delegate as permitted by law, to implement this authorisation, carry out all actions, formalities and declarations, including amending the Articles of association and generally, do all that is necessary for this purpose.

This authority replaces the one granted by the seventeenth resolution of the Shareholders' Meeting of 11 May 2011 and is granted for a period of 18 months as from this Meeting.

TWENTY-SECOND RESOLUTION

Powers to carry out formalities

The Shareholders' Meeting grants full powers to the bearer of an original, copy or excerpt of the minutes of this Combined Shareholders' Meeting to carry out all legal and administrative formalities of registration and disclosure required by the applicable laws relating to all the foregoing resolutions.

presentation of resolutions

THE BOARD OF DIRECTORS IS SUBMITTING TWENTY-TWO RESOLUTIONS TO THE VOTE OF THE COMBINED ANNUAL AND EXTRAORDINARY SHAREHOLDERS' MEETING CONVENED FOR 23 MAY 2012.

The Board proposes, first of all, the adoption of **twelve resolutions** by the Annual Shareholders' Meeting

THE FIRST TWO RESOLUTIONS concern the approval of BNP Paribas parent company and consolidated financial statements for the 2011 financial year, after the review of the reports of the Chairman of the Board of Directors, the Board of Directors and the Statutory Auditors.

THE THIRD RESOLUTION proposes the appropriation of the Company's earnings for the 2011 financial year and the payment of dividends. The earnings recorded by BNP Paribas SA, which amount to EUR 3,465.929 million, plus retained earnings of EUR 16,748.104 million, represent a total of EUR 20,214.033 million to be distributed. The dividend paid to shareholders would amount to EUR 1,449.295 million, corresponding to a distribution of EUR 1.20 per share. This would mean a distribution rate of 25.1% of consolidated earnings. EUR 18,764.737 million would be allocated to retained earnings.

The ex-dividend date is on 30 May 2012, for a payment on 26 June 2012. The Shareholders' Meeting is proposing to offer each shareholder the possibility of opting for payment in new shares of the total dividends due for the shares owned. The new shares that will be issued under this option as payment of dividends will be equal to 90% of the average of the prices quoted for the twenty trading sessions preceding the day of the Shareholders' Meeting less the net amount of the dividend, rounded up to the nearest euro cent. Requests for the above option should be made between 30 May 2012 and 15 June 2012 included.

As part of the current operations of a company, and more particularly, when the company is the key component of a group of companies, agreements can, directly or indirectly, operate between the company and another company with which it has common executives, or even between the company and its officers or a shareholder who holds more than 10% of the Company's registered capital. These agreements require the prior authorisation of the Board of Directors and must be approved by the Meeting of Shareholders after hearing the Statutory Auditors' special report pursuant to articles L.225-38 *et seq.* of the French Commercial Code. This is the subject of **THE FOURTH RESOLUTION**.

For BNP Paribas, the agreements and undertakings authorised in the 2011 financial year concern the agreement signed with Baudouin Prot relating to the termination of his employment contract and the undertaking concluded with Michel Pébereau relating to the resources placed at his disposal to carry out his duties.

THE FIFTH RESOLUTION proposes to shareholders to authorise the Board, for an 18-month period, to set up a programme for the buying back of the Company's own shares, up to the legal threshold of 10% of its registered capital.

The purpose of these acquisitions will be, in particular:

- to allocate or sell the shares:
  - to employees under profit-sharing, employee shareholding and employee savings plans,
  - to BNP Paribas employees and corporate officers under stock option programmes as well as the allocation of bonus shares or any other form of share allocation;
- to cancel the shares after authorisation by the Extraordinary Shareholders' Meeting (see twenty-first resolution);
- to exchange the shares or use them as payment for external growth operations;
- to implement a liquidity agreement.

Acquisitions will be made through any means, including trading blocks of shares or using derivatives.

The maximum purchase price is set at EUR 60 per share, which has decreased compared with the previous limit of EUR 75, to take stock market trends into account.

Purchases may be made at any time, except in the case of a public offering of the Company's shares.

The Board of Directors will ensure that these buybacks are conducted in compliance with the prudential requirements defined by law and the Prudential Control body (*Autorité de Contrôle Prudentiel*).

In the **SIXTH, SEVENTH** and **EIGHTH RESOLUTIONS**, the Shareholders' Meeting is asked to renew the appointments of Deloitte & Associés, Mazars and PricewaterhouseCoopers Audit as Statutory Auditors and to renew the functions as Alternate Auditor of BEAS and Michel Barbet-Massin. Lastly, shareholders are also requested to appoint Anik Chaumartin as Alternate Auditor to replace Pierre Coll whose term will be expiring. These appointments will be valid for a period of six financial years. The selection of the above-mentioned Statutory Auditors results from a tender process launched as from mid-2011 by the Accounts Committee of the Board of Directors.

THE NEXT THREE RESOLUTIONS seek your approval to renew the appointments of Laurence Parisot, Denis Kessler and Michel Pébereau as Directors. These appointments will be renewed for a three-year period and will expire at the end of the Annual Shareholders' Meeting called in 2015 to rule on the financial statements for the 2014 financial year.

Denis Kessler, 60 years, is not employed by the BNP Paribas Group and is an independent Board member. He is the Chairman and Chief Executive Officer of Scor SE.

Laurence Parisot, 52 years, is also not employed by the BNP Paribas Group and is an independent Board member. She is Vice-Chairman of the Management Board of IFOP S.A. and Chairman of the French employers' federation, the MEDEF.

Michel Pébereau, aged 70, is the Honorary Chairman of BNP Paribas.

The **TWELFTH RESOLUTION** proposes to the General Meeting to appoint as Director Pierre-André de Chalendar, to replace Claude Bébéar whose appointment expires at the end of this General Meeting. He will be appointed for a three-year period that will expire at the end of the Ordinary General Meeting called in 2015 to rule on the accounts for fiscal year 2014. Pierre-André de Chalendar, aged 54, is the Chairman and CEO of Compagnie de Saint-Gobain.

Ten resolutions are then submitted for the approval of the Extraordinary Shareholders' Meeting

In the **THIRTEENTH RESOLUTION**, the Shareholders' Meeting is requested to authorise the Board of Directors to issue ordinary shares as well as all securities that give access to the company's share capital or the right to the allocation of debt securities (with pre-emptive subscription rights) for a period of 26 months. This is the renewal of the authorisation of the same kind given by the Shareholders' Meeting in 2010 and which is soon to expire.

It is specified that the nominal amount of capital increases likely to be made may not exceed EUR 1 billion. This amount is strictly identical to the previous authorisations given since the General Meeting of 23 May 2000 and would lead to the creation of a number of new shares equivalent to 41.4% of the Company's current share capital.

Furthermore, debt securities, that may have to be issued together with the above-mentioned capital increases, may not exceed EUR 10 billion.

This delegation of authority supersedes all other delegations of authority of similar nature that may have been granted previously.

In the **FOURTEENTH RESOLUTION**, the Shareholders' Meeting is requested to authorise the Board of Directors to issue ordinary shares as well as all securities that give access to the Company's share capital or the right to the allocation of debt securities (with the waiving of pre-emptive subscription rights) for a period of 26 months. Shareholders may be given a priority right for the entire issue.

It is specified that the nominal amount of capital increases that may be carried out under this authority may not exceed EUR 350 million. This amount would lead to the creation of a number of new shares equivalent to 14.5% of the Company's current share capital. Furthermore, pursuant to legal and regulatory provisions, the issue price will be at least equal to the weighted average of the share price of the last three trading sessions prior to the fixing of the subscription price of the capital increase less 5%, thus guaranteeing the reference to market conditions.

Furthermore, debt securities that may have to be issued under this authorisation may not exceed EUR 7 billion.

Lastly, it is specified that this delegation of authority supersedes all other delegations of authority of similar nature that may have been granted previously.

In the **FIFTEENTH RESOLUTION**, shareholders are requested to authorise the Board of Directors to issue ordinary shares as well as all securities, with waiving of pre-emptive rights, as consideration for securities contributed to BNP Paribas during public exchange offers, for a period of 26 months.

The maximum nominal value of capital increases that would be made in this context would be set at EUR 350 million. This amount would lead to the creation of a number of new shares equivalent to 14.5% of the Company's current share capital. This authorisation would provide BNP Paribas with the flexibility that it needs to complete small or large-scale acquisitions.

In the **SIXTEENTH RESOLUTION**, the General Meeting is requested to authorise the Board of Directors to issue, up to 10% of share capital on the date of the decision by the Board, ordinary shares or securities that give access to the company's share capital as consideration for security contributions in kind for a period of 26 months. The adoption of this resolution would provide BNP Paribas with increased resources and make it more responsive, thereby increasing its negotiating capacities. These are all factors that are in the interest of shareholders and it was actually this specific provision that helped to speed up the Group's merger with the Fortis Group in 2009. As provided by law, the Board of Directors would approve the appraisal of contributions after having reviewed the Statutory Auditors' report. This report would be distributed to shareholders at the next General Meeting.

This delegation of authority would cancel the effectiveness of all previous delegations of authority of similar nature for the portion unused to date.

It is also specified to the Shareholders' Meeting that the total maximum nominal amount of capital increases likely to result, immediately or in the future, from the use of these authorisations comprising the waiving of pre-emptive subscription rights, set out in the fourteenth to sixteenth resolutions, may not under no circumstances exceed EUR 350 million (14.5% of share capital). Likewise, the nominal amount of debt securities likely to be issued by virtue of the foregoing authorisations may not exceed EUR 7 billion (**SEVENTEENTH RESOLUTION**).

THE EIGHTEENTH RESOLUTION provides that the Board of Directors would be authorised to increase share capital through a capitalisation of reserves, up to a maximum nominal amount of EUR 1 billion. This operation would then be expressed by the creation and free allotment of shares and/or by raising the nominal value of existing shares.

Lastly, shareholders are informed, in **THE NINETEENTH RESOLUTION**, that the total maximum nominal amount of capital increases likely to result, immediately or in the future, from the use of these authorisations with or without the waiving of pre-emptive subscription rights, set out in the thirteenth to sixteenth resolutions, may not under any circumstances exceed EUR 1 billion (41.4% of share capital). Likewise, the maximum nominal amount of debt securities likely to be issued by virtue of the foregoing authorisations may not exceed EUR 10 billion.

The privatisations of Paribas in 1987 and of BNP in 1993 provided a large number of employees with the opportunity of becoming shareholders of their company. This is an essential factor of motivation for employees, since it matches their interests with those of shareholders. Employee investments were mainly obtained with the setting up of a Company Savings Plan, open to all employees. Payments were frozen for a five-year period, and the subscription period was opened once a year, under the terms provided by law.

Capital owned by employees through the Company Savings Plan accounted for 4.54% of BNP Paribas' share capital as at 31 December 2011.

None of these shares entitle their owners to receive preferential dividends or to have double voting rights, since BNP Paribas strictly applies the principle of "1 share = 1 vote = 1 dividend". Furthermore, each fund of the Company Savings Plan is managed by a Supervisory Council, made up of elected employee representatives, who are by nature independent of the BNP Paribas Group's management. The Chairman of each Supervisory Council votes independently, in person and at the BNP Paribas General Meeting: no proxy is given to the Chairman of BNP Paribas.

To further reinforce the involvement of all employees in promoting the company's development and the value creation process, **THE TWENTIETH RESOLUTION** asks the Shareholders' Meeting to authorise the Board of Directors to carry out operations reserved for members of the BNP Paribas Group Company Savings Plan for a nominal amount of EUR 46 million for a 26-month period. This authorisation would include the waiving of pre-emptive subscription rights. This amount of EUR 46 million represents 23 million ordinary shares, which is barely 2% of the current share capital and therefore less than 1% per year on the average. This authorisation would replace all other authorisations of a similar nature currently in force.

In the **TWENTY-FIRST RESOLUTION**, the Shareholders' Meeting is asked to authorise the Board of Directors for a period of 18 months, to cancel, through a decrease in share capital, all or part of treasury shares held by your company or acquired under the authorisation granted by the Ordinary General Meeting, up to 10% of the existing capital on the date of the transaction, by periods of 24 months. This authorisation supersedes, up to the limit of unused portions, all previous authorisations of the same nature.

Lastly, the **TWENTY-SECOND RESOLUTION** is the usual resolution that involves the granting of the powers required for the carrying out of the announcements and statutory formalities of this Meeting.

Information concerning

Directorship candidates*

DENIS KESSLER

MAIN POSITION:

CHAIRMAN AND CHIEF EXECUTIVE OFFICER OF SCOR SE

Date of birth: March 25, 1952

Start and end dates of term of office: May 13 2009 – 2012 AGM

Date of first term of office: May 23, 2000

Number of BNP Paribas shares held: 2,684

DIRECTOR

Bolloré

Dassault Aviation

Strategic Investment Fund

Invesco Ltd (United States)

MEMBER OF THE SUPERVISORY BOARD

Yam Invest N.V. (Netherlands)

MEMBER

Commission Economique de la Nation (National Economic Commission)

Board of Directors of the Geneva Association

Global Reinsurance Forum

Reinsurance Advisory Board

EDUCATION AND BACKGROUND

Associate Professor of Economics; PhD in economics; graduate of the École des Hautes Études Commerciales, Chairman of the French Federation of Insurance Companies - FFSA (1990-1997 and 1998-2002); Vice-Chairman of the European Insurance Committee - CEA (1996-1998 and 2001-2002); Chief Executive Officer and member of the AXA Group Executive Committee (1997-1998); and Vice-Chairman of French employers' union MEDEF (1998-2002).

He is currently Chairman and Chief Executive Officer of SCOR SE.

REASONS FOR PROPOSING HIS REAPPOINTMENT AS A MEMBER OF THE BOARD

Based on Denis Kessler's skills, his ability to speak openly and frankly and the leadership he has shown both as a member of the Board and as a member of the Financial Statements Committee and the Compensation Committee, the Board of Directors recommends that he continue to serve as a member of the BNP Paribas Board of Directors.

* *Law No. 2001-401 of May 15, 2001 related to serving more than one term of office concurrently does not apply to the terms of office shown in italics.*

LAURENCE PARISOT

MAIN POSITION

VICE-CHAIRPERSON OF THE BOARD OF IFOP S.A.

Date of birth: August 31, 1959

Start and end dates of term of office: May 13, 2009 – 2012 AGM

Date of first term of office: May 23, 2006

Number of BNP Paribas shares held: 755

CHAIRPERSON

The French Employers' Union, the Mouvement des Entreprises de France (MEDEF)

DIRECTOR

Coface S.A.

MEMBER OF THE SUPERVISORY BOARD

Compagnie Générale des Etablissements Michelin (SCA)

EDUCATION AND BACKGROUND

Laurence Parisot is a graduate of the Paris Institut d'Etudes Politiques (IEP). She holds an MA in Public Law from the University of Nancy II and a PhD in political science from the IEP.

She began her career in 1985 as a research associate with the Institut Louis Harris France and then became Chief Executive Officer in 1986. She joined IFOP in 1990 and gradually became a majority shareholder. She is now Vice-Chairperson of the IFOP Board and Chairperson of the employers' union, the Mouvement des Entreprises de France (MEDEF).

REASONS FOR PROPOSING HER REAPPOINTMENT AS MEMBER OF THE BOARD

Based on Ms. Parisot's personality, her independent thinking and the involvement she has shown during her tenure as a Director, and her contribution to the work of the Corporate Governance and Nominations Committee and the Compensation Committee, the Board of Directors recommends that she continue to serve as a member of the BNP Paribas Board of Directors.

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MICHEL PEBEREAU

MAIN POSITION

HONORARY CHAIRMAN,
BNP PARIBAS

Date of birth: 23 January 1942

Term beginning and end:
13 May 2009 - 2012 AGM

Date of 1st term of office:
14 May 1993

Number of BNP Paribas
shares held: 231,772

DIRECTOR

AXA

Lafarge

Compagnie de Saint-Gobain

Total

BNP Paribas (Switzerland) SA

Eads N.V. (Netherlands)

Pargesa Holding SA (Switzerland)

MEMBER OF THE SUPERVISORY BOARD

Banque Marocaine pour le Commerce et l'Industrie (Morocco)

OBSERVER

Société Anonyme des Galeries Lafayette

CHAIRMAN

Board of Directors of the Paris Institut d'Etudes Politiques

MEMBERSHIPS

Académie des Sciences morales et politiques

Executive Board of the Mouvement des Entreprises de France

International Advisory Panel of the Monetary Authority of Singapore

International Business Leaders' Advisory Council for the Mayor of Shanghaï (IBLAC)

EDUCATION AND BACKGROUND

Graduate of the Ecole Polytechnique and the Ecole Nationale d'Administration, and Honorary Inspector General of Finance, Michel Pébereau began his career at the Ministry of Economics and Finance in the office of Financial Inspection, and then in the Treasury division.

After leaving the French government, he was appointed to head Crédit Commercial de France, and then Banque Nationale de Paris, where he served as Chairman and Chief Executive Officer from 1993 to 2000. After the merger of BNP and Paribas, he became Chairman and Chief Executive Officer of BNP Paribas. He has been Chairman of the Board of Directors since June 2003, and Honorary Chairman since 1 December 2011.

REASONS FOR PROPOSING THE RENEWAL OF HIS TERM OF OFFICE AS A MEMBER OF THE BOARD OF DIRECTORS

Based on the skills possessed by Michel Pébereau, his experience, his commitment and his great familiarity with the Group's activities and its environment, the Board of Directors recommends that he continue his duties as a Director on the BNP Paribas Board of Directors.

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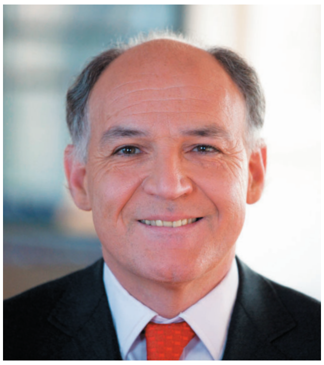

PIERRE-ANDRÉ DE CHALENDAR

MAIN POSITION

CHAIRMAN AND CHIEF EXECUTIVE OFFICER OF COMPAGNIE DE SAINT-GOBAIN

Date of birth: 12 April 1958

DIRECTOR

Veolia Environnement

EDUCATION AND BACKGROUND

Pierre-André de Chalendar is a graduate of ESSEC Business School and also attended the Ecole Nationale d'Administration (ENA). He is a former Finance Inspector and served as Deputy Director of Energy and Commodities in the Ministry of Industry.

He joined Compagnie de Saint-Gobain in 1989 as Vice-President for Corporate Planning. He was Vice-President of Abrasives Europe between 1992 and 1996, President of the Abrasives division from 1996 to 2000, and served as General Delegate of Saint-Gobain for the United Kingdom and Ireland from 2000 to 2002. In 2003, Pierre-André de Chalendar was appointed Senior Vice-President of Compagnie de Saint-Gobain in charge of the Building Distribution division.

Appointed Chief Operating Officer of Compagnie de Saint-Gobain in May 2005, and then elected Director in June 2006, he was appointed Chief Executive Officer of Compagnie de Saint-Gobain in June 2007 and has been Chairman and Chief Executive Officer since June 2010.

REASONS FOR PROPOSING HIS APPOINTMENT AS A MEMBER OF THE BOARD OF DIRECTORS

The Board of Directors considers that the personality, the industrial skills and the management experience of Pierre-André de Chalendar qualify him to become a Director. The Board has also deemed that Pierre-André de Chalendar had all the capacities to perform his duty independently.

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the year
in review

BNP PARIBAS GROUP IN 2011: EUR 6 BILLION IN NET INCOME ATTRIBUTABLE TO EQUITY HOLDERS, DESPITE THE GREEK SOVEREIGN DEBT IMPAIRMENT INCREASING THE PROVISION TO 75% OF THE TOTAL GREEK DEBT EXPOSURE, CONFIRMING THE ROBUSTNESS OF BNP PARIBAS' BUSINESS MODEL

The second half of 2011 was marked by the European authorities' decision not to cover the full amount of the Greek sovereign debt, the sovereign debt crisis of certain eurozone countries, plummeting equity markets, liquidity and refinancing tensions as well as the more stringent solvency requirements of the European Banking Authority (EBA). In the circumstance, the Group increased the provision covering its Greek sovereign debt to 75% and substantially reduced its sovereign debt outstandings (-29%), taking a EUR 872 million loss. It also contracted its medium- and long-term funding needs in dollars (USD -53 billion) and grew its medium- and long-term debt issues (EUR 43 billion as compared to 35 billion planned). Lastly, the Group has introduced a plan to deleverage its balance sheet and downsize its business operations in order to generate a further +100bp in common equity Tier 1 ratio by the end of 2012. One-third has already been completed.

In this exceptional environment, the Group generated EUR 42,384 million in revenues [1], down 3.4% compared to 2010. Operating expenses came to EUR 26,116 million (-1.5%) [2] and gross operating income was down 6.3% to EUR 16,268 million. Due to the Greek sovereign debt provision (EUR -3,241 million), the cost of risk is up 41.5% to EUR 6,797 million. Excluding this effect, it was down 25.9% to EUR 3,556 million. After the impact of Greek sovereign debt impairment in the insurance partnerships (EUR -213 million), the pre-tax income was down 25.9% to EUR 9,651 million. After the corporate tax charge (EUR -2,757 million) and minority interests (EUR -844 million), net income attributable to equity holders came to EUR 6,050 million, down 22.9% compared to 2010.

Despite this exceptionally challenging environment, the Group has confirmed its expertise in corporate integration. The successful integration of BNP Paribas Fortis and BGL BNP Paribas with the Group thanks to the dedication of the teams in all of the territories and business units produced EUR 1,127 million in synergies already in 2011, an amount close to the EUR 1,200 million target set for 2012. An additional EUR 300 million per year starting in 2012 will bring the total amount of synergies to EUR 1,500 million compared to EUR 900 million initially planned. The corresponding residual restructuring costs will total EUR 300 million in 2012.

Return on equity was 8.8% compared to 12.3% in 2010.

Net earnings per share were EUR 4.82 compared to EUR 6.33 in 2010. The net book value per share, which totalled EUR 58.2, was up 5.0% compared to 2010. It has increased 35.7% since 2006, the last year before the crisis began. So, BNP Paribas' business model generates robust growth in net book value per share throughout the cycle.

results of the core businesses

1 - RETAIL BANKING

All the retail banking business units had very strong business performances, driven in part by deposit and loan volume growth. The cost of risk contraction in all the business units enabled Retail Banking to generate a pre-tax income [3] increasing by 22.8% compared to 2010, after allocating one-third of French, Italian and Belgian Private Bankings' net income to the Investment Solutions division, which equates to a 23% pre-tax return on equity, a 4pt jump for the period.

FRENCH RETAIL BANKING (FRB)

For the whole of 2011, FRB continued to improve its customer relations organisation: 46 Small Business Centres are now open and the BNP Paribas Mobile service offering got off to a successful start. This organisation, combined with the tremendous dedication of staff in actively supporting customers in financing their projects, helped FRB generate sustained business activity: outstanding loans are up 5.2% compared to 2010, driven by strong growth in loans to individuals (+7.0%), which slowed down at the end of the year in mortgage

(1) Exceptional revenue items offset one another, save for EUR 35 million: losses from sovereign bond sales (EUR -872 million), losses from loan sales (EUR -152 million), the impairment of the equity investment in AXA (EUR -299 million), own debt revaluation (EUR +1,190 million) and a one-off amortisation of Fortis PPA (EUR +168 million).

(2) Exceptional operating expense items offset each other, save for EUR 14 million: cost of the adaptation plan (EUR -239 million), reversal of provision due to the favourable outcome of litigation (EUR +253 million).

(3) Excluding PEL/CEL effects.

lending, whilst outstanding corporate loans (+3.1%) marked an acceleration. The successful initiatives rolled out for the benefit of small businesses, VSEs and SMEs, originated EUR 9.2 billion in new loans in 2011.

Deposit growth, the outstandings of which attained EUR 113.6 billion, was vigorous and outpaced loan growth: +8.4% on average compared to 2010. They benefited from a favourable structural effect with strong sight deposit growth (+7.2%) and savings account growth (+10.6%), whilst market rate deposits declined at the end of the year.

Thanks to this solid sales and marketing drive, revenues (4) grew to EUR 6,968 million (+1.7% compared to 2010): net interest income (+2,3%) was driven by volume growth and the favourable structural trend in deposits whilst fee growth was limited at 0.9%.

At EUR 4,573 million, operating expenses (5) edged up 1.3%, affected by exceptional profit-sharing and bank levies. Excluding this effect, their growth was contained at 0.4%. This good operating performance helped FRB generate 2.6% gross operating income (5) growth and a further 0.3pt improvement of the cost/income ratio, bringing it to 65.6%. The cost of risk (5), at 22bp of outstanding customer loans, was particularly low for the whole year, down 13bp compared to 2010.

After allocating one-third of French Private Banking's net income to the Investment Solutions division, pre-tax income, which totalled EUR 1,959 million, was up 12.5% compared to 2010.

BNL BANCA COMMERCIALE (BNL BC)

In a challenging economic environment, BNL bc continued to upgrade its customer relations organisation with the opening of 27 new branches, bringing to 180 the total number of branches opened in four years and 19 Small Business Centres. As a result of the "One bank for corporate in Europe" campaign, the number of accounts opened by Italian companies worldwide in BNP Paribas' global networks grew 41%.

Loan growth (+4.7%) is due to the rise in corporate loans (+6.4%) driven by factoring, whilst the trend in loans to individuals (+2.6%) was affected by a slowdown in mortgage growth (+1.4%). Deposits were down 3.0% for the period due to strong competitive rates on term deposits that BNL bc faces in Italy and households switch, especially in the fourth quarter, to Italian government bonds.

Revenues (5), at EUR 3,140 million, were up 2.6% compared to 2010, with a balanced contribution of net interest revenues (+2.4%) driven by volumes, and fee growth (+2.9%), thanks to the solid business with individuals and corporates, especially flow products (cash management, factoring, Fixed Income).

Even though 27 new branches and 19 Small Business Centres were opened in 2011, operating expenses (6) rose only 1.7%. Excluding bank levies, the growth was contained at +0.9%. This excellent operating performance is reflected in 3.9% gross operating income (6) growth at EUR 1,311 million and a further 0.6pt improvement in the cost/income ratio at 58.2%. Since 2006, when BNL bc was integrated into BNP Paribas, the Italian network has regularly improved its operating efficiency, positioning it now amongst the best comparable banks.

In a challenging economic environment, the cost of risk (6) remained stable throughout the period at a high level (98bp). As a proportion of outstandings, it was down 9bp compared to 2010.

BNL bc thereby generated EUR 502 million in pre-tax income, after allocating one-third of Italian Private Banking's net income to the Investment Solutions division, up 16.2% compared to 2010.

BELUX RETAIL BANKING (BELUX RB)

Thanks to the dedication of the teams actively working with customers to finance their projects, outstanding loans grew 5.5% compared to 2010, driven by the increase in loans to individuals (+7.2%). Corporate loans grew on average by 2.3%, the decline in large corporations' financing needs being more than offset by the rise in loans to SMEs. Deposit outstandings, which totalled EUR 102 billion, grew at a fast pace (+7.5%) with a favourable structural effect, the gathering of sight deposits (+8.9%) and savings accounts (+7.5%) being greater than term deposits gathered (+5.2%).

Through the acquisition of Fortis Commercial Finance, number 1 in factoring in Belgium, BeLux Retail Banking continued to improve its customer relations organisation.

Revenues (6), which came to EUR 3,555 million, were up 4.9% compared to 2010, driven by net interest income growth as a result of volume growth.

With the hiring of sales and marketing staff, operating expenses (7) were up 3.7% compared to 2010. Thus, BeLux Retail Banking posted gross operating income (7) up 8.1% for the period at EUR 1,046 million, and the cost/income ratio improved a further 0.8pt to 70.6%.

The cost of risk (7), at 19bp of outstanding customer loans, was maintained at an especially low level throughout 2011, down 7bp compared to what it was in 2010.

(4) Excluding PEL/CEL effects, with 100% of French Private Banking.
(5) With 100% of Italian Private Banking.
(6) With 100% of Belgian Private Banking.
(7) At constant scope and exchange rates.

After allocating one-third of Belgian Private Banking's net income to the Investment Solutions division, BeLux Retail Banking's pre-tax income, which totalled EUR 819 million, was up 18.9% for the period.

EUROPE-MEDITERRANEAN

Europe-Mediterranean continued its selective business development as illustrated by the solid deposit growth (+11.6% (7)) achieved in most countries, especially in Turkey, and loan growth (+7.3% (8)). In Turkey, the integration of the two entities is ahead of the schedule announced: the operational merger was successfully achieved and the streamlining of the network has been completed.

Revenues totalled EUR 1,586 million, up slightly (+0.7% (8)) compared to 2010. Excluding Ukraine, it rose 2.1% (8) as growth in the Mediterranean was virgorous (+10.6% (8)).

Operating expenses rose 4.5% (8) to reach EUR 1,277 million after the opening of 46 branches in the Mediterranean, of which 32 in Morocco. Thanks to cost of risk contraction, at 115bp compared to 146bp in 2010, operating income was EUR 41 million.

As a result of capital gains (EUR +25 million) from the sale of the Madagascar network in the third quarter of the year, Europe-Mediterranean posted EUR 111 million in pre-tax income, up 66.5% (8) compared to 2010.

BANCWEST

For the whole of 2011, BancWest benefited from the gradual improvement of the U.S. economy. It managed to grow its core deposits substantially and on a regular basis, thereby achieving average growth of +10.6% (8) compared to 2010 and bringing the growth of all deposits to +6.6% (9). Loans were down 0.8% (9) on average compared to 2010 due to lower outstanding mortgages (-6.7% (9)), but up in the second half of the year due to a rebound in corporate loans (+3.3% (9) in the fourth quarter 2011 compared to the previous quarter).

Revenues, which totalled EUR 2,187 million, were down 4.2% compared to 2010. At constant exchange rates, they were up only 0.5%, affected in part by regulatory changes affecting interchange and overdraft fees.

Operating expenses were down 0.7% (+3.4% at constant scope and excluding bank levies) compared to a limited base in 2010 after the 2009 cost-cutting programme. They include the cost to bolster the sales and marketing organisation in the corporate segment and to roll out the Private Banking offering; they were also adversely affected by expenses undertaken as a result of the new regulations.

Thus, the cost/income ratio was 56.7%, up 2pt during the period, and remained very competitive. Gross operating income, which came to EUR 946 million, was down -8.5% compared to 2010 (-3.9% (9)).

The cost of risk benefited from the improved economic environment and continued its sharp decline which began in 2010. It was 69bp compared to 119bp in 2010. The doubtful loan rate has been down quarter after quarter and was 1.83% in the fourth quarter 2011 compared to 2.96% in the fourth quarter 2010.

So, despite the impact of the new regulations on operating performance, BancWest's pre-tax income soared to EUR 691 million (+26.7% (9) compared to 2010).

PERSONAL FINANCE

In a business and regulatory environment undergoing radical changes, Personal Finance continued to adapt its business model and pursued its selective growth and industrialisation strategy: PF signed a partnership deal in December with Sberbank, Russia's leading bank, to expand consumer lending at points of sale; developed Cetelem Bank by gathering savings and selling protection insurance products; implemented adaptation plans in mortgage lending. In addition, as part of its pledge to be a committed socially responsible player, the business unit eased access to credit for persons on short-term employment contracts and developed preventive solutions for customers experiencing temporary hardship.

Revenues, adversely affected by more stringent consumer lending regulations, particularly in France and Italy, was up only 1.4% compared to 2010, at EUR 5,092 million, despite the 5.4% growth in consolidated outstandings.

Operating expenses rose 4.7% (+4.3% excluding bank levies). They were affected by costs (EUR 40 million) associated with the implementation of measures to adapt to the new regulations. Continued massive upgrade and business development investments will make it possible, specifically in connection with the partnership with BPCE, to create a state-of-the-art shared IT platform to manage consumer loans.

Thus, gross operating income, at EUR 2,672 million, was down 1.4% and the cost/income ratio, which came to 47.5%, was up 1.5pt for the period.

The cost of risk, which totalled EUR 1,639 million (or 183bp of outstandings), was down 14.3% compared to 2010 (-43bp). The trend was positive in all the countries, with the exception of Laser Cofinoga.

(7) At constant scope and exchange rates.

(8) At constant exchange rates. The average value of the dollar in relation to the euro in 2011 was 4.8 % below its average value in 2010.

(9) Since CRD4 is still being debated in the European Parliament, its directives remain subject to interpretation and can still be amended.

Operating performance held up well in an environment undergoing radical changes, cost of risk contracted and EUR 63 million in capital gains from the sale of a building helped Personal Finance generate EUR 1,193 million in pre-tax income, up 33.9% compared to 2010.

EQUIPMENT SOLUTIONS

Equipment Solutions' revenues, at EUR 1,571 million, were up 7.2% compared to 2010 thanks to the fact that used vehicle prices and Leasing Solutions' revenues held up well. As a result of the refocusing of the leasing business to comply with Basel 3, by reducing real estate leasing among other things, operating expenses incorporated EUR 15 million in adaptation costs, growing 6.3% during the period (+5.1% excluding bank levies). Thus, Equipment Solutions generated gross operating income up 8.4%. This operating performance combined with the substantial cost of risk contraction (-51.0%), the case in all of Europe, including in associated consolidated companies, helped Equipment Solutions generate EUR 629 million in pre-tax income, up 58.4% compared to 2010.

RETAIL BANKING'S 2012 ACTION PLAN

In the four domestic networks (France, Italy, Belgium and Luxembourg), the Group will continue its dedication to serving its customers throughout the crisis and adapt to regulatory changes.

Thus, for individual customers, the networks will continue to upgrade the savings product offering to meet customers' expectations and adapt to regulatory changes. Technological innovations for the benefit of customers (mobile, online, contactless payment systems) will be rolled out quickly and a new service (Priority Banking) will also be introduced.

For corporates and small businesses, the networks will finish rolling out the Small Business Centres in France and Italy and develop leasing solutions (Leasing, Arval), in particular for SMEs' investments. In Belgium, a Working Capital Management campaign will be launched to better support customers in the financing of their working capital and in their cash management requirements.

In an effort to achieve greater operating efficiency, cost-cutting programmes under way in Italy, Belgium and Luxembourg will continue with ambitious savings targets by 2014.

In the retail banking networks outside the eurozone, the objective will be to support selective business development initiatives. BancWest may therefore benefit from a more favourable economic environment, pursuing the rolling out of private banking and capitalising on sales and marketing drives targeting corporates. Europe-Mediterranean will continue the selective roll out of its integrated business model, stepping up the development of shared platforms and reducing the operating cost base. In Turkey, a fast-growing market, the Group will be aiming to consolidate its position by carrying out the business plan and expanding cross-selling with Investment Solutions (Wealth Management and Insurance) and CIB (Trade Finance and Fixed Income).

Personal Finance will continue to adapt its business models to the new environment.

In France, Cetelem Bank will continue to grow sales of savings and protection insurance products. Action will be taken to foster access to credit in the new regulatory environment. Personal Finance will gradually follow through with the business alliance with BPCE.

In Italy, Personal Finance will roll out the Cetelem Bank model with Findomestic Banca, improving customer relations and marketing deposit accounts. The marketing of BNL bc's mortgages and current accounts as well as Cardif's insurance products will also be stepped up.

Separately, Personal Finance will be exploring growth sources by developing business in Germany, Brazil, Central Europe and Russia, launching a partnership with Banque de la Poste in Belgium and expanding PF Inside, a model to market consumer lending within the Group's networks outside the eurozone.

2 - INVESTMENT SOLUTIONS

As at 31 December 2011, assets under management, which totalled EUR 842 billion, were down 6.5% compared to 31 December 2010 and 1.0% compared to 30 September 2011: the plummeting of equity markets in the second half of the year reduced the value of the portfolio and amplified the effects of the substantial asset outflows in Asset Management (EUR -35.7 billion) in a general context of asset outflows in Continental Europe. In all the other business units, there were asset inflows: EUR +3.5 billion in Private Banking, essentially in domestic markets and in Asia; EUR +1.7 billion at Personal Investors, especially in Germany, and EUR +2.4 billion in Insurance thanks to solid asset inflows in Belgium, Luxembourg and Asia.

For the whole of 2011, in an environment unfavourable for financial savings, the division's revenues, sustained by a diversified business mix, grew 2.8% compared to 2010 to EUR 6,265 million, the decline in revenues in **Asset Management** (-9.9%) being more than offset by rise in the other business units (+5.9%). Revenues from **Wealth and Asset Management**, **excluding Asset Management**, grew 3.9% thanks to the resilience of Weath Management, Personal Investors and Real Estate Services. Despite the contraction of the life insurance market in

France, **revenues** from Insurance were up 4.7% driven in part by good growth in the protection insurance business outside France. Revenues from **Securities Services** jumped 11.0%, as a result of the combined effect of growth in assets under administration (+7.4%) associated with the winning of new mandates, higher transaction volumes (+4.4%) and higher short-term interest rates in the first half of the year.

Operating expenses, which came to EUR 4,554 million, were up 6.0% compared to 2010. They are driven, in Insurance (+9.0%) and Securities Services (+9.3%), by business development investments. Wealth and Asset Management's operating expenses (+3.5%) were adversely affected by the cost of implementing the adaptation plan in Asset Management (EUR 46 million in the fourth quarter). Excluding this effect, their growth was limited to 1.6%.

The Greek sovereign debt provision weighed on Insurance's results to the tune of EUR -80 million for the cost of risk and EUR -213 million for the contribution of associated companies.

So, after receiving one-third of the net income of domestic private banking, the Investment Solutions division generated EUR 1,573 million in pre-tax income, down 20.6% compared to 2010. Excluding the effect of Greek sovereign debt provisions, the decline was limited to 5.8%. Pre-tax return on equity was 22%. Excluding the Greek sovereign debt provisions, it reached 26%.

2012 ACTION PLAN

In 2012, the division will continue its efforts to turnaround Asset Management. The business unit's goal is to cut costs by 10% compared to 2011. It will speed up the development of value added products such as debt and equity securities management for emerging markets and alternative management and focus on Asia Pacific, Middle East and Latin America. More generally, Investment Solutions will bolster its presence in fast-growing markets like Asia Pacific, in particular the Wealth Management and Securities Services business units. Insurance will endeavour to grow its gross written premiums from the protection insurance business.

Lastly, the division will pursue cross-business growth and streamlining approaches, both within Investment Solutions' business units and with Retail Banking and CIB, as well as growing BNP Paribas Real Estate's business in the Group.

3 - CORPORATE AND INVESTMENT BANKING (CIB)

CIB's revenues totalled EUR 9,731 million, down 19.8% compared to 2010. Revenues were adversely affected by the eurozone crisis since the summer, to which were added one-off losses from sales of sovereign bonds in the treasury portfolio (EUR -872 million) and from loan sales by the financing businesses (EUR -152 million) as part of the adaptation plan. Excluding these one-off losses, CIB's revenues were down only 11.4% compared to 2010.

Revenues from **Capital Markets**, at EUR 5,598 million, were down 26.7% for the year. Excluding losses from sovereign bond sales, the decline is 15.3%, illustrating the resilience of client activity in very unfavourable markets in the second half of the year.

Fixed Income's revenues were down 18.8%, excluding losses from sovereign bond sales, due in part to the reduced level of activity and high volatility in the markets because of concerns over the eurozone in the second half of the year. Against this backdrop, the business unit is pursuing its strategy to service its client in the markets, confirming its leading position in bond issues in euros and becoming number 4 for international bonds in all currencies.

Revenues from the **Equities and Advisory** business unit, at EUR 2,067 million, were down 7.0% compared to 2010 and the client activity held up well despite falling equity markets. Serving its clients in the markets, the bank ranked number 2 in the Europe, Middle East and Africa (EMEA) region in equity-linked product issues. In a difficult year for mergers and acquisitions, BNP Paribas ranked number 9 in Europe for completed deals.

Revenues from the **Financing Businesses** were EUR 4,133 million, down 8.1% compared to 2010. Excluding the impact of loan sales, the decline was 4.7% in the context of an average 4.8% depreciation of the dollar during the period and a reduction of the origination business to adapt to the new regulations.

The division's operating expenses, at EUR 6,126 million, were down 5.8% compared to 2010, and even 10.0%, excluding bank levies (EUR 93 million) and the costs of the adaptation plan (EUR 184 million), thanks to the cost flexibility of capital market activities. The workforce adaptation plan is under way and over 40% already completed.

The cost/income ratio was thus 63%, still one of the best in the sector.

The division's cost of risk was EUR 75 million, down considerably compared to 2010 (EUR 350 million). CIB's pre-tax income was thus EUR 3,610 million, down 32.9% compared to last year in a particularly unfavourable market environment in the second half of the year.

This performance illustrates again this year the quality of the CIB franchise, its robust client activity and its operating efficiency maintained at the highest level.

The division has continued to rapidly adapt to the new regulation by downsizing its business. Funding needs in US dollars were reduced by USD 57 billion in the second half of the year, way ahead of the target to reduce funding needs by USD 60 billion by the end of 2012; the target has now been raised to USD 65 billion. Risk-weighted assets have been reduced by EUR 22 billion and allocated equity by EUR 1.3 billion, which equates to an 8.9% reduction compared to 2010. Thus, pre-tax return on equity came to 27%.

2012 ACTION PLAN

CIB will continue its efforts to adapt rapidly and to implement a more disintermediated model to support its clients in connection with the new Basel regulations.

In Fixed Income, CIB will develop distribution capacity and investor services and promote short-term and more standard products to meet the growing role of markets in financing the economy and reduce capital and liquidity consumption, adjusting its platform in a selective way. Synergies with the Financing Businesses will be expanded in order to promote origination and distribution to support clients in their projects. The Equities and Advisory business units will speed up the roll out of standardised or listed product distribution platforms and bolster the franchise in reaction to market consolidation and to meet the demand for simpler and more liquid products.

In 2012, a further significant impact of non-recurring items is expected with an additional EUR 650 million in costs for sales and EUR 200 million in restructuring costs. Over time, these adaptation efforts are expected to generate EUR 450 million in savings on a full year basis, partly offsetting the loss of recurring revenues as a result of the reduction of financed loan outstandings: EUR -1.4 billion excluding the repricing effect.

With increasingly stringent regulations, the division is well positioned, being one of the few European CIBs with critical mass and a global reach that has a customer approach based on long-term relationships, four domestic markets and teams with exceptional expertise recognised by the market.

4 - CORPORATE CENTRE

Corporate Centre revenues were EUR 2,725 million compared to EUR 2,309 million in 2010. They factor in fair value changes of the Group’s own debt (+1,190 millions compared to EUR +95 million in 2010), the impairment of the equity investment in AXA (EUR -299 million compared to EUR -534 million in 2010), a one-off amortisation of purchase price accounting at Fortis due to disposals and early redemptions (EUR +168 million compared to EUR +630 million in 2010) and they also include a regular amortisation of the purchase price accounting in the Fortis banking book of EUR +658 million (compared to +666 million in 2010).

Operating expenses dropped to EUR -965 million compared to EUR -1,537 million in 2010, due to lower restructuring costs (EUR -603 million compared to EUR -780 million) and the reversal of provision due to the favourable outcome of litigation (EUR +253 million in the fourth quarter 2011). The cost of risk reflects the provision to cover the Greek sovereign debt (EUR -3,161 million) and came to EUR -3,093 million compared to write-back of EUR +26 million uros in 2010.

After EUR 152 million in goodwill impairments in the fourth quarter of the year, Corporate Centre’s pre-tax income came to EUR -1,419 million compared to EUR +874 million in 2010.

liquidity and financing

The Group’s cash balance sheet, excluding Klépierre and Insurance and with netted amounts for derivatives, repos, and payables/receivables, fell from EUR 1,097 billion as at 31 December 2010 to EUR 965 billion as 31 December 2011, which equates to a 12% decline in one year. Equity, customer deposits and medium- and long-term resources show total stable resources with a EUR 31 billion surplus compared to the funding needs of the client activity, which illustrates how the bank has adjusted to the new regulatory and market environment.

The Group's immediately available liquid asset reserves totalled EUR 160 billion (including USD 66 billion), which equates to 85% of the short-term cash resources.

The Group's 2012 medium- and long-term funding programme amounts to EUR 20 billion, given the reduced funding needs as a result of the adaptation plan. As at 31 January 2012, EUR 5 billion have already been raised with an average spread of 122bp above the swap and an average maturity of 6.7 years, in the form of private placements and in the Group's networks. The 2012 programme is designed to be carried out without the need to tap public markets.

solvency

As at 31 December 2011, the Basel 2.5 common equity Tier 1 ratio, which includes the European Capital Requirements Directive 3 (CRD3) regulatory regime that came into force at the end of 2011, was 9.6%. The target of 9% solvency by the end of June 2012 set by the European Banking Authority (EBA), which, beyond CRD3, mandates an additional deduction for unrealised capital losses from European sovereign bonds held, has thus already been achieved 6 months ahead of schedule with a 9.2% ratio. According to the EBA's official measurement, this additional deduction is actually 40bp for BNP Paribas.

This high solvency has been reinforced each year and helped double the common equity Tier 1 in three years, in particular thanks to retaining most of the earnings.

Risk-weighted assets were EUR 614 billion, including the impact of the switch to Basel 2.5 which added a further EUR 32 billion, essentially in capital markets. The deleveraging plan helped reduce the risk-weighted assets by EUR 25 billion, of which EUR 8 billion from the adaptation to Basel 2.5.

By the end of 2012, based on the Basel 2.5 common equity Tier 1 ratio of 9.6% at the end of 2011, the Basel 3 9% common equity Tier 1 ratio (fully loaded) target should be attained by combining the conventional 40bp deduction, as an extension of the EBA rule, for European sovereign debt held; the impact of the other CRD4 directives currently anticipated by BNP Paribas to be -180bp (9); the deleveraging plan producing an additional +68bp on top of the 32bp already realised in 2011; lastly, the payment of the dividend in shares and the 2012 organic generation of capital respectively bring in an additional +20bp (10) and +72bp (11).

The Group's balanced portfolio of activities has been a stabilising factor that has helped it to continue to remain profitable throughout the crisis. This equilibrium will not be affected by the switch to Basel 2.5, since the share of retail banking business operations is still above 50%, CIB's share is close to one-third and Investment Solutions' is about one-sixth of the capital allocated to the operating divisions.

In 2011, in an economic and regulatory environment undergoing radical changes, the Group had solid operating performances, in particular in retail banking, and it increased its solvency ratio despite the switch to Basel 2.5.

Plans to reduce funding needs in dollars and the size of the balance sheet have been put into action very quickly thanks to the dedication of all the staff. The Group thereby managed to withstand the impact of the crisis in the money and financial markets in the second half of the year and has made good progress adapting to the implementation by European banks of Basel 3 by the end of 2012.

With a provision covering 75% of the Greek debt exposure, a downsized exposure to sovereign debt, substantially reduced funding needs in dollars and solvency further reinforced, BNP Paribas is well positioned to take on the challenges of the new environment and continue to finance its clients, in line with its mission.

(9) Since CRD4 is still being debated in the European Parliament, its directives remain subject to interpretation and can still be amended.

(10) Assumption that, on average, 50% of the dividend is paid in shares for both 2011 and 2012.

(11) Based on the Bloomberg consensus as 10 February 2012 with a 25% payout ratio.

BNP Paribas SA five-year financial summary

BNP PARIBAS SA	2007	2008	2009	2010	2011
Financial situation at the end of the fiscal year					
a) Registered capital *(in euros)*	1,810,520,616	1,824,192,214	2,370,563,528	2,397,320,312	2,415,491,972
b) Number of shares issued	905,260,308	912,096,107	1,185,281,764	1,198,660,156	1,207,745,986
c) Number of share-convertible bonds	Nil	Nil	Nil	Nil	Nil
Comprehensive earnings from effective transactions *(in millions of euros)*					
a) Turnover excluding tax	47,028	48,642	33,104	28,426	31,033
b) Pre-tax profit, amortisation and provisions	5,257	3,400	7,581	7,193	7,366
c) Tax on profit	285	1,201	(540)	(118)	300
d) Post-tax profit, amortisation and provisions	4,532	715	4,009	3,465	3,466
e) Total distributed profit (1)	3,034	912	1,778	2,518	1,449
Income from transactions reduced to one single share *(in euros)*					
a) Post-tax profit, but before amortisation and provisions	6.12	5.04	5.94	5.90	6.35
b) Post-tax profit, amortisation and provisions	5.00	0.78	3.38	2.89	2.87
c) Dividend paid to each share (1)	3.35	1.00	1.50	2.10	1.20
Workforce					
a) Number of employees at December 31	47,466	47,443	46,801	49,671	49,784
b) Payroll total *(in millions of euros)*	3,554	3,112	3,812	3,977	3,829
c) Total sums paid as social benefits (Social Security, Employee benefits, etc.) *(in millions of euros)*	1,106	1,053	1,750	1,141	1,212

(1) Subject to approval by the General Meeting of May 23, 2012

directions

FOR THE SHAREHOLDERS ATTENDING THE MEETING

The 23 May 2012 Meeting will begin at 3.30 p.m. sharp.
The shareholders will be welcome from 2.00 p.m. on.

1. You are advised to apply to the Welcome desk in advance, sign the attendance list and show your admission card;
2. Please make sure you have been given an electronic voting box with the directions for use before you enter the Meeting room (it should have been given to you when signing in);
3. Please follow the directions to vote that you will receive during the Meeting.

For a proper calculation of the votes and quorum, shareholders are reminded that attendance sheets will not be available after 5.30 p.m.

BNP Paribas has definitely chosen a strategy of sustainable growth as the foundation for a renewed value creation towards its shareholders. Therefore, the Bank deemed it right that the Annual Meeting, the main event for shareholder communication, should symbolize the socially responsible behaviour of the company.

For every shareholder who attends the Annual General Meeting of 12 May 2010, BNP Paribas will contribute an additional EUR 10 to the "Helping staff involved in the community" programme, which was specifically developed by Fondation BNP Paribas to encourage employees who are involved in voluntary work and fundraising projects in the community.

BNP Paribas is pleased to report to its shareholders on the use of the EUR 22,356 contribution made in 2011, and added to the sum already devoted by your Company to the Foundation BNP Paribas for leveraging initiatives of staff members. The total of these monies has been allocated amongst 57 projects, all initiated by members of the personnel of the Bank. The allocated sums (ranging from EUR 1,000 to EUR 4,000) vary according to the importance and the quality of the projects, and of course the degree of commitment of the employees; these grants thus will allow projects linked primarily with education, the international cooperation, health and the handicap or the fight against precariousness and exclusion, to be born.

application form for documents to be sent by e-mail,

TO OWNERS OF REGISTERED SHARES (1) WHO WISH TO PARTICIPATE IN THE SHAREHOLDERS' GENERAL MEETINGS

BNP PARIBAS | The bank for a changing world

FORM TO BE SENT TO:

BNP PARIBAS SECURITIES SERVICES
CTS – SERVICE ASSEMBLÉES
GRANDS MOULINS DE PANTIN
93761 PANTIN CEDEX – FRANCE

If you are registered like pure share you can subscribe on line at these departments by connecting you to the https://planetshares.bnpparibas.com site (with your usual identifiers and password)

The undersigned...

Christian name and Name: ....

Address:: ....

Zip Code City | | | | | | City: ....

Country: ....

E-mail:... @...................................

Hereby requests that the following items be sent to me from now on:

- the documents necessary to participate in BNP Paribas General Meetings,
- the financial information regarding the Company.

In:..

Date 2012

Signature

Should you wish to receive again your convening notice and the voting form by post, please let us know by sending us a simple mail.

(1) This possibility is reserved to the owners of registred shares of BNP Paribas only.

application form for documents and information

BNP PARIBAS | The bank for a changing world

FORM TO BE SENT TO:

BNP PARIBAS SECURITIES SERVICES
CTS – SERVICES ASSEMBLÉES
GRANDS MOULINS DE PANTIN
93761 PANTIN CEDEX - FRANCE

COMBINED GENERAL MEETING ON WEDNESDAY MAY 23RD 2012

The undersigned

Christian name and Name: ....

Address:: ....

Zip Code City | | | | | | City: ....

Country: ....

Holding: ....

- registered shares,
- bearer shares in the books of (1) : ....

....

kindly asks BNP Paribas to send documents and information as stated in article R.225-83 and article R.225-88 of the French Commercial Code, in view of the Combined General Meeting of May 23rd 2011.

PLEASE NOTE: As per paragraph 3 of article R.225-88 of the French Commercial Code, the holders of registered shares may obtain these documents from the bank for each further General Meeting.

In: ....

Date 2012

Signature

(1) Name and address of the custodian in charge of your shares.

Société anonyme with capital
of €2,415,491,972

Head Office: 16, boulevard des Italiens,
75009 Paris – 662 042 449 R.C.S. Paris

BNP PARIBAS | The bank for a changing world

Labrador +33 (0)1 53 06 30 80