

**Seventh Supplement dated 11 April 2014**  
**to the Euro Medium Term Note Programme Base Prospectus dated 3 June 2013**



**BNP PARIBAS**

*(incorporated in France)*

*(as Issuer)*

**€0,000,000,000**

**EURO MEDIUM TERM NOTE PROGRAMME**

This seventh supplement (the "**Seventh Supplement**") is supplemental to, and should be read in conjunction with, the base prospectus dated 3 June 2013 (the "**Base Prospectus**"), the first supplement to the Base Prospectus dated 8 August 2013 (the "**First Supplement**"), the second supplement to the Base Prospectus dated 2 October 2013 (the "**Second Supplement**"), the third supplement to the Base Prospectus dated 5 November 2013 (the "**Third Supplement**"), the fourth supplement to the Base Prospectus dated 19 November 2013 (the "**Fourth Supplement**"), the fifth supplement to the Base Prospectus dated 6 December 2013 (the "**Fifth Supplement**") and the sixth supplement to the Base Prospectus dated 19 February 2014 (the "**Sixth Supplement**" and, together with the First Supplement, the Second Supplement, the Third Supplement, the Fourth Supplement and the Fifth Supplement, the "**Previous Supplements**") in each case, in relation to the €0,000,000,000 Euro Medium Term Note Programme of BNP Paribas (the "**Programme**").

The Base Prospectus constitutes a base prospectus for the purposes of Article 5.4 of Directive 2003/71/EC as amended (including by Directive 2010/73/EU to the extent that such amendments have been implemented in a relevant Member State of the European Economic Area) (the "**Prospectus Directive**"). The *Autorité des Marchés Financiers* (the "**AMF**") granted visa no. 13-258 on 3 June 2013 in respect of the Base Prospectus, visa no. 13-450 on 8 August 2013 in respect of the First Supplement, visa no. 13-523 on 2 October 2013 in respect of the Second Supplement, visa no. 13-587 on 5 November 2013 in respect of the Third Supplement, visa no. 13-623 on 19 November 2013 in respect of the Fourth Supplement, visa no. 13-653 on 6 December 2013 in respect of the Fifth Supplement and visa no. 14-049 on 19 February 2014 in respect of the Sixth Supplement. Application has been made for approval of this Seventh Supplement to the AMF in its capacity as competent authority pursuant to Article 212-2 of its *Règlement Général* which implements the Prospectus Directive in France.

Unless the context otherwise requires, terms defined in the Base Prospectus, as amended by the Previous Supplements, shall have the same meanings when used in this Seventh Supplement.

To the extent that there is any inconsistency between (i) any statement in this Seventh Supplement and (ii) any statement in, or incorporated by reference in, the Base Prospectus, the statement referred to in (i) above will prevail.

Reference in this Seventh Supplement to paragraphs of the Base Prospectus are to the Base Prospectus as amended by the Previous Supplements. References in this Seventh Supplement to page numbers in the Base Prospectus are to the page numbers in the Base Prospectus without taking into account any amendments made in the Previous Supplements.

Copies of this Seventh Supplement may be obtained free of charge at the registered offices of the Issuer and BNP Paribas Securities Services, Luxembourg Branch as Principal Paying Agent and will be available on the website of BNP Paribas ([www.invest.bnpparibas.com](http://www.invest.bnpparibas.com)) and on the website of the AMF ([www.amf-france.org](http://www.amf-france.org)).

This Seventh Supplement has been prepared in accordance with Article 16.1 of the Prospectus Directive and pursuant to Article 212-25 of the AMF's *Règlement Général*, for the purposes of giving information which amends or is additional to the information already contained in the Base Prospectus.

This Seventh Supplement has been prepared for the purposes of:

- (A) amending the cover page to update the credit ratings of BNPP;
- (B) incorporating by reference BNPP's *document de référence et rapport financier annuel* in English for 2013;
- (C) amending the "Programme Summary" and the "Pro Forma Issue Specific Summary of the Programme";
- (D) amending the Risk Factors;
- (E) amending the Terms and Conditions of the English Law Notes and the Terms and Conditions of the French Law Notes;
- (F) amending Annex 1 - Additional Terms and Conditions for Payouts;
- (G) amending Annex 10 – Additional Terms and Conditions for Underlying Interest Rate Linked Notes;
- (H) amending the "Description of BNPP Indices";
- (I) amending the "Form of Final Terms";
- (J) amending the "Form of Final Terms for Exempt Notes";
- (K) amending the "General Information" section; and
- (L) amending the "Programme Summary (in French)" and the "Pro Forma Issue Specific Summary of the Programme (in French)".

The amendments referred to in (F) and (G) above have been made in order to amend certain payouts including by amending and adding related definitions and the amendments referred to in (H) above have been made in order to add new indices to the Description of BNPP Indices. The amendments referred to in (E) above have been made to add a new definition of U.S. Government Securities Business Day.

The amendments referred to in (C), (D), (K) and (L) have been made to reflect the updated disclosure referred to in (B).

The amendments referred to in (I) and (J) have been made to reflect the amendments referred to in (F) and (G).

In accordance with Article 16.2 of the Prospectus Directive, in the case of an offer of Notes to the public, investors who have already agreed to purchase or subscribe for Notes issued under the Programme before this Seventh Supplement is published have the right, exercisable before the end of the period of two working days beginning with the working day after the date of publication of this Seventh Supplement to withdraw their acceptances. This right to withdraw shall expire by close of business on 16 April 2014.

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## AMENDMENTS TO COVER PAGE

The first sentence of the sixth paragraph on the cover page of the Base Prospectus is deleted in its entirety and replaced with the following:

"BNPP's long-term credit ratings are A+ with a negative outlook (Standard & Poor's Credit Market Services France SAS ("**Standard & Poor's**")), A1 with a stable outlook (Moody's Investors Service Ltd. ("**Moody's**")) and A+ with a stable outlook (Fitch France S.A.S. ("**Fitch France**"))."

## PRESENTATION OF FINANCIAL INFORMATION

- (a) The following sentence (which was deemed to be included in the Base Prospectus by virtue of the Third Supplement) is deleted from the second paragraph under the heading "Presentation of Financial Information" on page 5 of the Base Prospectus - "The Group's fiscal year ends on 31 December and references in the Information Statement dated 3 June 2013 (the "**Information Statement**"), the *document de référence et rapport financier annuel* in English dated 8 March 2013 (the "**2012 Registration Document**") and any update to the 2012 Registration Document incorporated by reference herein to any specific fiscal year are to the twelve-month period ended 31 December of such year.", and the following substituted therefor:

"The Group's fiscal year ends on 31 December and references in the Information Statement dated 3 June 2013 (the "**Information Statement**"), the *document de référence et rapport financier annuel* in English dated 8 March 2013 (the "**2012 Registration Document**"), any update to the 2012 Registration Document incorporated by reference herein and the BNPP 2013 Registration Document incorporated by reference herein to any specific fiscal year are to the twelve-month period ended 31 December of such year."

- (b) The third paragraph under the heading "Presentation of Financial Information" on page 5 of the Base Prospectus is deleted and replaced with the following:

"Due to rounding, the numbers presented or incorporated by reference throughout this Document, the Information Statement, the 2012 Registration Document, any update to the 2012 Registration Document incorporated by reference herein and the BNPP 2013 Registration Document may not add up precisely, and percentages may not reflect precisely absolute figures."

**AMENDMENTS TO THE PROGRAMME SUMMARY AND PRO FORMA ISSUE SPECIFIC SUMMARY OF THE PROGRAMME**

1. The "Programme Summary" on pages 13 to 33 of the Base Prospectus is amended as follows:
- (a) Element B.4b is deleted in its entirety and replaced with the following:

<b>B.4b</b>	Trend information	<p><b><i>Macro-economic environment</i></b></p> <p>Market and macroeconomic conditions affect the Bank's results. The nature of the Bank's business makes it particularly sensitive to market and macroeconomic conditions in Europe, which have been difficult and volatile in recent years.</p> <p>In 2013, the global economy began to move towards equilibrium, with several emerging countries slowing down and a slight recovery in the developed countries. In 2013, global economic conditions remained generally stable as compared to 2012. IMF and OECD economic forecasts <sup>1</sup> for 2014 generally indicate a renewal of moderate growth in developed economies albeit less strong and uniform in the Euro-Zone. Their analysts consider that uncertainties remain regarding the strength of the recovery, particularly in light of the U. S. Federal Reserve's announcement in December 2013 that it would gradually reduce ("taper") its stimulus program, and in the Euro-zone, where a risk of deflation exists.</p> <p>Within the Euro-zone, sovereign credit spreads continued to decrease in 2013 following the decrease recorded in 2012 from the previous historically high levels. The financial condition of certain sovereigns has markedly improved but there remains uncertainty as to the solvency of some others.</p> <p><b><i>Laws and Regulations applicable to Financial Institutions</i></b></p> <p>Laws and regulations applicable to financial institutions that have an impact on the Bank have significantly evolved in the wake of the global financial crisis. The measures that have been proposed and/or adopted in recent years include more stringent capital and liquidity requirements (particularly for large global banking groups such as the Bank), taxes on financial transactions, restrictions and taxes on employee compensation, limits on the types of activities that commercial banks can undertake and ring-fencing or even prohibition of certain activities considered as speculative within separate subsidiaries, restrictions on</p>
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<sup>1</sup> See in particular : IMF – World Economic Outlook Update – January 2014 and G20 Note on Global Prospects and Policy Challenges – February 2014, OECD – The Global Economic Outlook – November 2013

		<p>certain types of financial products, increased internal control and reporting requirements, more stringent conduct of business rules, mandatory clearing and reporting of derivative transactions, requirements to mitigate risks in relation to over-the-counter derivative transactions and the creation of new and strengthened regulatory bodies. The measures that were recently adopted, or in some cases proposed and still under discussion, that have or are likely to affect the Bank, include in particular the French Ordinance of 27 June 2013 relating to credit institutions and financing companies ("<i>Sociétés de financement</i>"), which came into force on 1 January 2014 and the French banking law of 26 July 2013 on the separation and regulation of banking activities and the Ordinance of 20 February 2014 for the adaptation of French law to EU law with respect to financial matters; the EU Directive and Regulation on prudential requirements "CRD IV" dated 26 June 2013 and many of whose provisions have been applicable since 1 January 2014; the proposals of technical regulatory and execution rules relating to the Directive and Regulation CRD IV published by the EBA; the designation of the Bank as a systemically important financial institution by the FSB; the public consultation for the reform of the structure of the EU banking sector of 2013 and the European Commission's proposed regulation on structural measures designed to improve the strength of EU credit institutions of 29 January 2014; the proposal for a regulation on indices used as benchmarks in financial instruments and financial contracts; the European single supervisory mechanism; the European proposal for a single resolution mechanism and the proposal for a European Directive on bank recovery and resolution; the final rule for the regulation of foreign banks imposing certain liquidity, capital and other prudential requirements adopted by the U.S. Federal Reserve; the proposal of the U.S. Federal Reserve relating to liquidity ratios of large banks; and the "Volcker" Rule imposing certain restrictions on investments in or sponsorship of hedge funds and private equity funds and proprietary trading activities (of U.S. banks and to some extent non-U.S. banks) that was recently adopted by the U.S. regulatory authorities. More generally, regulators and legislators in any country may, at any time, implement new or different measures that could have a significant impact on the financial system in general or the Bank in particular.</p>
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- (b) In Element B.5, the penultimate sentence is deleted and replaced with the following:

"It is present in 75 countries and has almost 185,000 employees, including over 141,000 in Europe.";

- (c) In Element B.12, the text "**(unaudited)**" in the final column of the first row under the heading "**Comparative Annual Financial Data – In millions of EUR**" is deleted;

- (d) In Element B.12, the heading "**Comparative Interim Financial Data for the six month period ended 30 June 2013 - In millions of EUR**" and the information under such heading and above the heading "*Statements of no significant or material adverse change*" are deleted;
- (e) In Element B.12, the paragraphs under the heading "*Statements of no significant or material adverse change*" are deleted and replaced with the following:  
  
"There has been no significant change in the financial or trading position of the BNPP Group since 31 December 2013 and there has been no material adverse change in the prospects of BNPP or the BNPP Group since 31 December 2013.";
- (f) In Element B.13, the date "30 September 2013" is deleted and replaced with "31 December 2013";
- (g) In Element B.15, the word "bancacommerciale" is deleted and replaced with "banca commerciale";
- (h) In Element B.16, the penultimate sentence is deleted and replaced with the following:  
  
"The main shareholders are Société Fédérale de Participations et d'Investissement ("**SFPI**") a *public-interest société anonyme* (public limited company) acting on behalf of the Belgian government holding 10.3% of the share capital as at 31 December 2013 and Grand Duchy of Luxembourg holding 1.0% of the share capital as at 31 December 2013."; and
- (i) In Element B.17, the first paragraph is deleted and replaced with the following:  
  
"BNPP's long term credit ratings are A+ with a negative outlook (Standard & Poor's Credit Market Services France SAS), A1 with a stable outlook (Moody's Investors Service Ltd.) and A+ with a stable outlook (Fitch France S.A.S.)."

2. The "Pro Forma Issue Specific Summary of the Programme" on pages 34 to 51 of the Base Prospectus is amended as follows:

- (a) Element B.4b is deleted in its entirety and replaced with the following:

<b>B.4b</b>	Trend information	<p><b>[<i>Macro-economic environment</i></b></p> <p>Market and macroeconomic conditions affect the Bank's results. The nature of the Bank's business makes it particularly sensitive to market and macroeconomic conditions in Europe, which have been difficult and volatile in recent years.</p> <p>In 2013, the global economy began to move towards equilibrium, with several emerging countries slowing down and a slight recovery in the developed countries. In 2013, global economic conditions remained generally stable as compared to 2012. IMF and OECD economic forecasts <sup>2</sup> for 2014 generally indicate a renewal of moderate growth in developed economies albeit less strong</p>
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<sup>2</sup> See in particular : IMF – World Economic Outlook Update – January 2014 and G20 Note on Global Prospects and Policy Challenges – February 2014, OECD – The Global Economic Outlook – November 2013



		<p>and uniform in the Euro-Zone. Their analysts consider that uncertainties remain regarding the strength of the recovery, particularly in light of the U. S. Federal Reserve’s announcement in December 2013 that it would gradually reduce (“taper”) its stimulus program, and in the Euro-zone, where a risk of deflation exists.</p> <p>Within the Euro-zone, sovereign credit spreads continued to decrease in 2013 following the decrease recorded in 2012 from the previous historically high levels. The financial condition of certain sovereigns has markedly improved but there remains uncertainty as to the solvency of some others.</p> <p><b><i>Laws and Regulations applicable to Financial Institutions</i></b></p> <p>Laws and regulations applicable to financial institutions that have an impact on the Bank have significantly evolved in the wake of the global financial crisis. The measures that have been proposed and/or adopted in recent years include more stringent capital and liquidity requirements (particularly for large global banking groups such as the Bank), taxes on financial transactions, restrictions and taxes on employee compensation, limits on the types of activities that commercial banks can undertake and ring-fencing or even prohibition of certain activities considered as speculative within separate subsidiaries, restrictions on certain types of financial products, increased internal control and reporting requirements, more stringent conduct of business rules, mandatory clearing and reporting of derivative transactions, requirements to mitigate risks in relation to over-the-counter derivative transactions and the creation of new and strengthened regulatory bodies. The measures that were recently adopted, or in some cases proposed and still under discussion, that have or are likely to affect the Bank, include in particular the French Ordinance of 27 June 2013 relating to credit institutions and financing companies (“<i>Sociétés de financement</i>”), which came into force on 1 January 2014 and the French banking law of 26 July 2013 on the separation and regulation of banking activities and the Ordinance of 20 February 2014 for the adaptation of French law to EU law with respect to financial matters; the EU Directive and Regulation on prudential requirements “CRD IV” dated 26 June 2013 and many of whose provisions have been applicable since 1 January 2014; the proposals of technical regulatory and execution rules relating to the Directive and Regulation CRD IV published by the EBA; the designation of the Bank as a systemically important financial institution by the FSB; the public consultation for the reform of the structure of the EU banking sector of 2013 and the European Commission’s proposed regulation on structural measures designed to improve the strength of</p>
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		EU credit institutions of 29 January 2014; the proposal for a regulation on indices used as benchmarks in financial instruments and financial contracts; the European single supervisory mechanism; the European proposal for a single resolution mechanism and the proposal for a European Directive on bank recovery and resolution; the final rule for the regulation of foreign banks imposing certain liquidity, capital and other prudential requirements adopted by the U.S. Federal Reserve; the proposal of the U.S. Federal Reserve relating to liquidity ratios of large banks; and the “Volcker” Rule imposing certain restrictions on investments in or sponsorship of hedge funds and private equity funds and proprietary trading activities (of U.S. banks and to some extent non-U.S. banks) that was recently adopted by the U.S. regulatory authorities. More generally, regulators and legislators in any country may, at any time, implement new or different measures that could have a significant impact on the financial system in general or the Bank in particular.]
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- (b) In Element B.5, the penultimate sentence is deleted and replaced with the following:
- "It is present in 75 countries and has almost 185,000 employees, including over 141,000 in Europe. ";
- (c) In Element B.12, the text "**(unaudited)**" in the final column of the first row under the heading "Comparative Annual Financial Data – In millions of EUR" is deleted;
- (d) In Element B.12, the heading "**Comparative Interim Financial Data for the six month period ended 30 June 2013 - In millions of EUR**" and the information under such heading and above the heading "*Statements of no significant or material adverse change*" are deleted;
- (e) In Element B.12, the paragraphs under the heading "*Statements of no significant or material adverse change*" are deleted and replaced with the following:
- "There has been no significant change in the financial or trading position of the BNPP Group since 31 December 2013 and there has been no material adverse change in the prospects of BNPP or the BNPP Group since 31 December 2013.";
- (f) In Element B.13, the date "30 September 2013" is deleted and replaced with "31 December 2013";
- (g) In Element B.15, the word "bancacommerciale" is deleted and replaced with "banca commerciale";
- (h) In Element B.16, the penultimate sentence is deleted and replaced with the following:
- "The main shareholders are Société Fédérale de Participations et d'Investissement ("**SFPI**") a *public-interest société anonyme* (public limited company) acting on behalf of the Belgian government holding 10.3% of the share capital as at 31 December 2013 and Grand Duchy of Luxembourg holding 1.0% of the share capital as at 31 December 2013."; and
- (i) In Element B.17, the first sentence is deleted and replaced with the following:

"[BNPP's long term credit ratings are [A+ with a negative outlook (Standard & Poor's Credit Market Services France SAS)], [A1 with a stable outlook (Moody's Investors Service Ltd.)] and [A+ with a stable outlook (Fitch France S.A.S.)].".

## **RISK FACTORS**

The Risk Factors are amended by the deletion of the paragraph under the heading "**Risks Relating to the Bank and its Industry**" on page 52 of the Base Prospectus and the substitution of the following therefor:

"See the section entitled Risk Factors contained on pages 227 to 336 of the BNPP 2013 Registration Document (as defined below) which is incorporated by reference in this document."

## DOCUMENTS INCORPORATED BY REFERENCE

BNPP's *document de référence et rapport financier annuel* in English for 2013 has been filed with the AMF for the purposes of the Prospectus Directive and, by virtue of this Seventh Supplement, is incorporated in, and forms part of, the Base Prospectus.

The section "Documents incorporated by reference" in the Base Prospectus is updated accordingly as follows:

- (a) The following new paragraph is added under paragraph (f) (which was deemed added to the Base Prospectus by virtue of the Third Supplement):

"(g) BNPP's *document de référence et rapport financier annuel* in English for 2013 including the consolidated financial statements for the year ended 31 December 2013 (the "**BNPP 2013 Registration Document**").";

- (b) The following table is deemed to be added on page 150 of the Base Prospectus immediately following the table entitled "Third Update to the 2012 Registration Document" (which was deemed added to the Base Prospectus by virtue of the Third Supplement):

<b>BNPP 2013 REGISTRATION DOCUMENT</b>	
<i>Extracts of Annex XI of the European Regulation 809/2004/EC of 29 April 2004</i>	
<b>3. Risk Factors</b>	
3.1. Prominent disclosure of risk factors that may affect the Issuer's ability to fulfil its obligations under the securities to investors in a section headed "Risk Factors".	Pages 227 to 336 of the BNPP 2013 Registration Document
<b>4. Information about the Issuer</b>	
4.1. History and development of the Issuer:	
4.1.1. The legal and commercial name of the Issuer;	Page 443 of the BNPP 2013 Registration Document
4.1.2. The place of registration of the Issuer and its registration number;	Page 443 of the BNPP 2013 Registration Document
4.1.3. The date of incorporation and the length of life of the Issuer, except where indefinite;	Page 443 of the BNPP 2013 Registration Document
4.1.4. - the domicile and legal form of the Issuer, - the legislation under which the Issuer operates, - its country of incorporation, and	Pages 443 and 462 of the BNPP 2013 Registration Document

- the address and telephone number of its registered office (or principal place of business if different from its registered office).	
4.1.5. Any recent events particular to the Issuer which are to a material extent relevant to the evaluation of the Issuer's solvency.	Page 117 of the BNPP 2013 Registration Document
<b>5. Business Overview</b>	
5.1.1. A brief description of - the Issuer's principal activities stating, - the main categories of products sold and/or services performed.	Pages 6 to 15; 151 to 153 and 442 of the BNPP 2013 Registration Document
5.1.2. An indication of any significant new products and/or activities.	Pages 6 to 15; 151 to 153 and 442 of the BNPP 2013 Registration Document
5.1.3. A brief description of the principal markets in which the Issuer competes.	Page 6 to 15; 151 to 153 and 442 of the BNPP 2013 Registration Document
5.1.4. The basis for any statements in the registration document made by the Issuer regarding its competitive position.	Pages 6 to 15 of the BNPP 2013 Registration Document
<b>6. Organisational Structure</b>	
6.1. If the Issuer is part of a group, a brief description of the group and of the Issuer's position within it.	Page 4 of the BNPP 2013 Registration Document
6.2. If the Issuer is dependent upon other entities within the group, this must be clearly stated together with an explanation of this dependence.	Pages 203 to 212 and 383 to 385 of the BNPP 2013 Registration Document
<b>8. Profit Forecasts or Estimates</b>	
8.1. A statement setting out the principal assumptions upon which the Issuer has based its forecast, or estimate.  There must be a clear distinction between assumptions about factors which the members of the administrative, management or supervisory bodies can influence and assumptions about factors which are exclusively outside the influence of the members of the administrative, management or supervisory bodies; be readily understandable by investors; be specific and precise; and not relate to the general accuracy of the estimates	Pages 118 to 119 of the BNPP 2013 Registration Document

underlying the forecast.	
<p>8.2. A report prepared by independent accountants or auditors stating that in the opinion of the independent accountants or auditors the forecast or estimate has been properly compiled on the basis stated, and that the basis of accounting used for the profit forecast or estimate is consistent with the accounting policies of the Issuer.</p> <p>Where financial information relates to the previous financial year and only contains non-misleading figures substantially consistent with the final figures to be published in the next annual audited financial statements for the previous financial year, and the explanatory information necessary to assess the figures, a report shall not be required provided that the prospectus includes all of the following statements:</p> <p>(a) the person responsible for this financial information, if different from the one which is responsible for the prospectus in general, approves that information;</p> <p>(b) independent accountants or auditors have agreed that this information is substantially consistent with the final figures to be published in the next annual audited financial statements;</p> <p>(c) this financial information has not been audited.</p>	NA
8.3. The profit forecast or estimate must be prepared on a basis comparable with the historical financial information.	NA
<p><b>9. Administrative, Management, and Supervisory Bodies</b></p>	
<p>9.1. Names, business addresses and functions in the Issuer of the following persons, and an indication of the principal activities performed by them outside the Issuer where these are significant with respect to that Issuer:</p> <p>(a) members of the administrative, management or supervisory bodies;</p> <p>(b) partners with unlimited liability, in the case of a limited partnership with a share capital.</p>	Pages 30 to 45 and 94 of the BNPP 2013 Registration Document

<p>9.2. Administrative, Management, and Supervisory bodies conflicts of interests.</p> <p>Potential conflicts of interests between any duties to the issuing entity of the persons referred to in item 9.1 and their private interests and or other duties must be clearly stated.</p> <p>In the event that there are no such conflicts, make a statement to that effect.</p>	<p>Pages 67 to 68 and 45 to 64 of the BNPP 2013 Registration Document</p>
<p><b>10. Major Shareholders</b></p>	
<p>10.1. To the extent known to the Issuer, state whether the Issuer is directly or indirectly owned or controlled and by whom, and describe the nature of such control, and describe the measures in place to ensure that such control is not abused.</p>	<p>Pages 16 and 17 of the BNPP 2013 Registration Document</p>
<p>10.2. A description of any arrangements, known to the Issuer, the operation of which may at a subsequent date result in a change in control of the Issuer.</p>	<p>Page 17 of the BNPP 2013 Registration Document</p>
<p style="text-align: center;"><b>BNPP 2013 REGISTRATION DOCUMENT</b></p>	
<p>Profit and loss account for the year ended 31 December 2013</p>	<p>Page 124 of the BNPP 2013 Registration Document</p>
<p>Statement of net income and changes in assets and liabilities recognised directly in equity</p>	<p>Page 125 of the BNPP 2013 Registration Document</p>
<p>Balance sheet at 31 December 2013</p>	<p>Page 126 of the BNPP 2013 Registration Document</p>
<p>Cash flow statement for the year ended 31 December 2013</p>	<p>Page 127 of the BNPP 2013 Registration Document</p>
<p>Statement of changes in shareholders' equity between 1 January 2012 and 31 December 2013</p>	<p>Pages 128 to 129 of the BNPP 2013 Registration Document</p>
<p>Notes to the financial statements prepared in accordance with International Financial Reporting Standards as adopted by the European Union</p>	<p>Pages 130 to 221 of the BNPP 2013 Registration Document</p>
<p>Statutory Auditors' report on the Consolidated Financial Statements of BNP Paribas for the year ended 31 December 2013</p>	<p>Pages 222 to 223 of the BNPP 2013 Registration Document</p>
<p>Chapter 5 ("Risks and Capital Adequacy")</p>	<p>Pages 225 to 347 of the BNPP 2013 Registration Document</p>



## AMENDMENTS TO THE TERMS AND CONDITIONS OF THE ENGLISH LAW NOTES

The Terms and Conditions of the English Law Notes are amended as set out below:

The following new Condition 3(i) is inserted immediately below Condition 3(h):

"(i) ***Other definitions***

"**U.S. Government Securities Business Day**" means any day except for a Saturday, Sunday or a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for the purposes of trading in U.S. government securities."

## AMENDMENTS TO THE TERMS AND CONDITIONS OF THE FRENCH LAW NOTES

The Terms and Conditions of the French Law Notes are amended as set out below:

The following new Condition 3(h) is inserted immediately below Condition 3(g):

**"(h) *Other definitions***

**"U.S. Government Securities Business Day"** means any day except for a Saturday, Sunday or a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for the purposes of trading in U.S. government securities."

## AMENDMENTS TO ANNEX 1 – ADDITIONAL TERMS AND CONDITIONS FOR PAYOUTS

In relation to the amendments to Annex 1 – Additional Terms and Conditions for Payouts set out in this section, (i) text which, by virtue of this Seventh Supplement, is deleted from Annex 1 – Additional Terms and Conditions for Payouts is shown with a line drawn through the middle of the relevant deleted text; and (ii) text which, by virtue of this Seventh Supplement, is added to Annex 1 – Additional Terms and Conditions for Payouts is shown underlined.

Annex 1 – Additional Terms and Conditions for Payouts is amended as set out below:

- (a) The following new definitions are inserted in alphabetical order in Payout Condition 2.2:

**"Multiple Underlying Interest Rate Gearing"** means, in respect of an Underlying Interest Rate<sub>(i)</sub>, the number specified as such in the applicable Final Terms;" and

**"Multiple Underlying Reference Rate"** means, in respect of an Underlying Interest Rate, the Underlying Reference Rate determined in respect of such Underlying Interest Rate.;

- (b) The definition of **"Underlying Reference"** in Payout Condition 2.6 is amended as follows:

**"Underlying Reference"** means, for the purposes of the Fixed Income Payouts, each Inflation Index, Subject Currency, Underlying Interest Rate or other basis of reference to which the relevant Notes relate. ~~Where the Notes are specified in the applicable Final Terms as Multiple Underlying Interest Rate Notes, "Underlying Reference" means each Underlying Interest Rate<sub>(i)</sub> specified in the applicable Final Terms (together the "Multiple Underlying Interest Rate"). Each such Underlying Interest Rate<sub>(i)</sub> will be calculated separately and independently but, together, constitute the Underlying Reference.~~

; and

- (c) The definition of **"Underlying Reference Closing Value"** in Payout Condition 2.6 is amended as follows:

**"Underlying Reference Closing Value"** means, in respect of a FI Interest Valuation Date:

(a) → if the relevant Underlying Reference is an Inflation Index, the Relevant Level (as defined in the Inflation-Linked Conditions); ~~or~~

(b) → if the relevant Underlying Reference is a rate of interest, the Underlying Reference Rate; ~~or~~

(c) → if the relevant Underlying Reference is a Multiple Underlying Interest Rate, the value calculated in accordance with the following formula:

$$\text{(b)} \sum_{i=1}^n \text{Multiple Underlying Interest Rate Gearing}_{(i)} \times \text{Multiple Underlying Reference Rate}_{(i)}$$

,

**AMENDMENTS TO ANNEX 10 – ADDITIONAL TERMS AND CONDITIONS FOR  
UNDERLYING INTEREST RATE LINKED NOTES**

*In relation to the amendments to Annex 10 – Additional Terms and Conditions for Underlying Interest Rate Linked Notes set out in this section, (i) text which, by virtue of this Seventh Supplement, is deleted from Annex 10 – Additional Terms and Conditions for Underlying Interest Rate Linked Notes is shown with a line drawn through the middle of the relevant deleted text; and (ii) text which, by virtue of this Seventh Supplement, is added to Annex 10 – Additional Terms and Conditions for Underlying Interest Rate Linked Notes is shown underlined.*

Annex 10 – Additional Terms and Conditions for Underlying Interest Rate Linked Notes is amended as set out below:

Underlying Interest Rate Linked Condition 1 is amended as follows:

**1. → ~~Underlying Interest Rate Determination~~**

~~In respect of each Underlying Interest Determination Date specified in the applicable Final Terms, the Underlying Interest Rate or, in the case of Notes specified in the applicable Final Terms as Multiple Underlying Interest Rate Notes, each Underlying Interest Rate will be determined in the manner specified in the applicable Final Terms. In the case of Notes specified in the applicable Final Terms as Multiple Underlying Interest Rate Notes each Underlying Interest Rate will be calculated separately and independently as provided below and in the applicable Final Terms.~~

## AMENDMENTS TO THE DESCRIPTION OF BNPP INDICES

The Description of BNPP Indices is amended as set out below:

- (a) The following rows are added at the end of the table which begins on page 381 of the Base Prospectus under paragraph 2 (Thematic Mutual Fund Indices):

BNP Paribas Newcits Fund Stars Series 2 Index	EUR	ER	Mutual Fund	0%	150%	4%	BNPIN2ST
BNP Paribas Income Fund Stars Index (USD)	USD	ER	Star managers	0%	150%	4.5%	BNPIICSU Index

- (b) The following row is added at the end of the table which begins on page 393 of the Base Prospectus under paragraph 5 (Risk Control Indices):

Asian Tigers – Target Volatility Index	RUB	ER	Basket of 4 Asian future indexes	0%	150%	10%	ENHAAT10E
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- (c) The following row is added at the end of the table which begins on page 398 of the Base Prospectus under paragraph 10 (Volatility Indices):

BNP Paribas Protection B25 TR Index	EUR	TR	Long/Short	Options	Eurostoxx Options	50	BNPIPB25
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- (d) The following rows are added at the end of the table which begins on page 405 of the Base Prospectus under paragraph 14 (Liberty Indices):

Cardif Liberty Rolling Put EUR TR Index	EUR	TR	Cardif				BNPICDLP
BNP Paribas AL-4U Index	EUR	TR	BNP Paribas Wealth Management				BNPIAL4U
BNP Paribas AL-4U Index ER	EUR	ER	BNP Paribas Wealth Management				BNPIEV4U

## AMENDMENTS TO THE FORM OF FINAL TERMS

The Form of Final Terms on pages 416 to 462 of the Base Prospectus is amended by the insertion of the following new line immediately after the text "*(if not applicable, delete the remaining sub-paragraphs of this paragraph)*" in Paragraph 31:

"[The Notes are Multiple Underlying Interest Rate Notes.]"

## **AMENDMENTS TO THE FORM OF FINAL TERMS FOR EXEMPT NOTES**

The Form of Final Terms for Exempt Notes on pages 463 to 503 of the Base Prospectus is amended by the insertion of the following new line immediately after the text "*(if not applicable, delete the remaining subparagraphs of this paragraph)*" in Paragraph 31:

"[The Notes are Multiple Underlying Interest Rate Notes.]"

## AMENDMENTS TO THE GENERAL INFORMATION SECTION

The section "General Information" in the Base Prospectus is amended as follows:

- (a) under the heading "4. Documents Available" on page 554 of the Base Prospectus:
- (i) the word "and" is deleted from the end of paragraph (vii);
  - (ii) the "." at the end of paragraph (viii) is deleted and replaced with "; and"; and
  - (iii) the following new paragraph (ix) is added after paragraph (viii):  
"(ix) the BNPP 2013 Registration Document,";
- (b) the sentence beginning "In addition, (ii), (iii)," in the last paragraph under the heading "4. Documents Available" on page 554 is deleted and replaced with the following:  
"In addition, (ii), (iii), (v) - (ix) are available on the Issuer's website: [www.invest.bnppparibas.com](http://www.invest.bnppparibas.com)".";
- (c) the paragraph under the heading "5. Material Adverse Change" on page 554 of the Base Prospectus is deleted and replaced with the following:  
"There has been no material adverse change in the prospects of BNPP or the Group since 31 December 2013.";
- (d) the paragraph under the heading "6. Legal and Arbitration Proceedings" on page 554 of the Base Prospectus is deleted and replaced with the following:  
"Save as disclosed on pages 108, 150, 219, 220 and 361 of the BNPP 2013 Registration Document, there have been no governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the Issuer is aware), during the period covering at least the twelve (12) months prior to the date of this Base Prospectus which may have, or have had in the recent past, significant effects on the Issuer and/or the Group's financial position or profitability.";
- (e) the paragraph under the heading "7. Significant Change" on page 555 of the Base Prospectus is deleted and replaced with the following:  
"There has been no significant change in the financial or trading position of the Group since 31 December 2013 (being the end of the last financial period for which audited financial statements have been published)."; and
- (f) the paragraph under the heading "10. Board of Directors" on page 555 of the Base Prospectus is deleted and the following is substituted therefor:  
"The members of the Board of Directors of BNPP are displayed on pages 30 to 45 of the BNPP 2013 Registration Document relating to BNPP which is incorporated by reference herein.".



**AMENDMENTS TO THE PROGRAMME SUMMARY (IN FRENCH) AND TO THE PRO FORMA  
ISSUE SPECIFIC SUMMARY OF THE PROGRAMME (IN FRENCH)**

1. Le "Résumé du Programme" figurant aux pages 557 à 582 du Prospectus de Base est modifié comme suit :
- (a) l'élément B.4b est entièrement supprimé et remplacé par l'insertion de ce qui suit :

<p><b>B.4b</b></p>	<p>Information sur les tendances</p>	<p><b>Conditions Macroéconomiques</b></p> <p>L'environnement de marché et macroéconomique a un impact sur les résultats de la Banque. Compte tenu de la nature de son activité, la Banque est particulièrement sensible aux conditions de marché et macroéconomiques en Europe, qui ont été difficiles et volatiles au cours des dernières années.</p> <p>En 2013, l'économie mondiale a commencé son rééquilibrage avec le ralentissement d'un certain nombre de pays émergents, couplé à un léger redressement dans les pays développés. En 2013, les conditions économiques mondiales sont restées généralement stables par rapport à l'année 2012. Les prévisions économiques<sup>3</sup> du FMI et de l'OCDE pour l'année 2014 prévoient une reprise modérée de la croissance pour les économies développées, mais plus modeste et hétérogène pour les pays de la zone Euro. Leurs analystes considèrent que des incertitudes demeurent sur la solidité de la reprise, notamment à la lumière de la réduction graduelle (« <i>taper</i> ») annoncée par la Réserve Fédérale des États-Unis en décembre 2013 de son programme de soutien à l'économie américaine, et au sein de la zone Euro, où un risque déflationniste existe.</p> <p>Au sein de la zone Euro, les <i>spreads</i> de crédit des États ont continué à diminuer en 2013 à la suite de la baisse enregistrée en 2012 par rapport à des niveaux précédents historiquement élevés. Certains États ont sensiblement amélioré leur situation financière mais une incertitude persiste sur la solvabilité de certains autres.</p> <p><b>Législation et Réglementations Applicables aux Institutions Financières</b></p> <p>La législation et les réglementations applicables aux institutions financières qui ont un impact sur la Banque connaissent une évolution significative dans le sillage de la crise financière mondiale. Les mesures qui ont été proposées et/ou adoptées ces dernières années comprennent des exigences plus strictes en matière de capital et de liquidité (notamment pour les grands groupes bancaires tels que la Banque), des taxes sur les transactions financières, des restrictions et des taxes sur la rémunération des salariés, des limitations aux activités des banques de dépôt et la séparation au sein de filiales dédiées, voire l'interdiction, de certaines activités considérées comme spéculatives, des restrictions sur certains</p>
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<sup>3</sup> Voir notamment : FMI – *World Economic Outlook Update* – Janvier 2014 et *G20 Note on Global Prospects and Policy Challenges* – Février 2014, OCDE – *The Global Economic Outlook* – Novembre 2013

		<p>types de produits financiers, des exigences accrues en matière de contrôle interne et de transparence, des règles de conduite des affaires plus strictes, la compensation et un <i>reporting</i> obligatoires des opérations sur instruments dérivés, des obligations de limiter les risques relatifs aux dérivés conclus de gré à gré et la création de nouvelles autorités réglementaires renforcées. Les mesures adoptées récemment, ou dans certains cas proposées mais toujours en discussion, qui ont, ou sont susceptibles d'avoir un impact sur la Banque, comprennent notamment l'ordonnance française du 27 juin 2013 relative aux établissements de crédit et aux sociétés de financement, entrée en vigueur le 1<sup>er</sup> janvier 2014, la loi française du 26 juillet 2013 de séparation et de régulation des activités bancaires et l'ordonnance du 20 février 2014 portant diverses dispositions d'adaptation de la législation au droit de l'Union européenne en matière financière, la Directive et le Règlement sur les fonds propres réglementaires dits « CRD IV » du 26 juin 2013 et dont un nombre important de dispositions sont applicables depuis le 1<sup>er</sup> janvier 2014 ; les projets de normes techniques de réglementation et d'exécution relatives à la Directive et au Règlement CRD IV publiées par l'EBA ; la désignation de la Banque en tant qu'institution financière d'importance systémique par le FSB ; la consultation publique sur la réforme structurelle du secteur bancaire de l'Union européenne de 2013 et la proposition de règlement de la Commission Européenne pour une réforme structurelle pour améliorer la solidité du secteur bancaire européen du 29 janvier 2014 ; la proposition de règlement concernant les indices utilisés comme indices de référence dans le cadre d'instruments et de contrats financiers ; le mécanisme européen de surveillance unique ; le projet européen de mécanisme de résolution unique et le projet de directive européenne sur le redressement et la résolution des banques ; le règlement final concernant les banques étrangères relatif à certaines exigences en matière de liquidités, fonds propres et autres éléments prudentiels adopté par la Réserve Fédérale des États-Unis ; la proposition de la Réserve Fédérale des États-Unis concernant les ratios de liquidité des banques de taille importante ; ainsi que la Règle « Volcker » sur l'encadrement des investissements ou des <i>sponsorships</i> dans les <i>hedge funds</i> et les fonds de capital investissement ainsi que des opérations de négociation pour comptes propres (de banques américaines et dans une certaine mesure de banques non américaines), récemment adoptée par les autorités de régulation américaines. Plus généralement, régulateurs et législateurs de tout pays sont à tout moment susceptibles de prendre des mesures nouvelles ou différentes qui pourraient impacter significativement le système financier dans son ensemble ou la Banque en particulier.</p>
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- (b) l'élément B.5 est modifié par la suppression de l'avant dernière phrase et l'insertion de ce qui suit :
- « Il est présent dans 75 pays et compte près de 185.000 collaborateurs, dont plus de 141.000 en Europe. »
- (c) l'élément B.12 est modifié par la suppression des mots « **(chiffres non audités)** » dans la dernière colonne de la première ligne située au-dessous du titre « **Données Financières Annuelles Comparées – En millions d'EUR** » ;

- (d) l'élément B.12 est modifié par la suppression du titre « **Données Financières Intermédiaires Comparées pour la période de 6 mois se terminant le 30 juin 2013 – En millions d'EUR** » et des informations situées au-dessous de ce titre et au-dessus du titre « *Déclarations relatives à l'absence de changement significatif ou de changement défavorable significatif* » ;
- (e) l'élément B.12 est modifié par la suppression des paragraphes situés au-dessous du titre « *Déclarations relatives à l'absence de changement significatif ou de changement défavorable significatif* » et l'insertion de ce qui suit :
- « Il ne s'est produit aucun changement significatif dans la situation financière ou commerciale du Groupe BNPP depuis le 31 décembre 2013 et il ne s'est produit aucun changement défavorable significatif dans les perspectives de BNPP ou du Groupe BNPP depuis le 31 décembre 2013. » ;
- (f) l'élément B.13 est modifié par la suppression de la date du « 30 septembre 2013 » qui est remplacée par celle du « 31 décembre 2013 » ;
- (g) l'élément B.15 est modifié par la suppression du mot « bancacommerciale » qui est remplacé par « banca commerciale » ;
- (h) l'élément B.16 est modifié par la suppression de l'avant dernière phrase et l'insertion de ce qui suit :
- (i) « Les principaux actionnaires sont la Société Fédérale de Participations et d'Investissement ("SFPI"), société anonyme d'intérêt public agissant pour le compte du gouvernement belge, qui détient 10,3% du capital social au 31 décembre 2013 et le Grand-Duché de Luxembourg, qui détient 1,0% du capital social au 31 décembre 2013. » ; et
- (j) l'élément B.17 est modifié par la suppression du premier paragraphe et l'insertion de ce qui suit :
- « Les titres d'emprunt à long terme de BNPP sont notés A+ avec une perspective négative (Standard & Poor's Credit Market Services France SAS), A1 avec une perspective stable (Moody's Investors Service Ltd.) et A+ avec une perspective stable (Fitch France S.A.S.). ».

2. Le "Modèle de Résumé du Programme Spécifique à l'Emission en relation avec le Prospectus de Base" figurant aux pages 583 à 605 du Prospectus de Base est modifié comme suit :

- (a) l'élément B.4b est entièrement supprimé et remplacé par l'insertion de ce qui suit :

<b>B.4b</b>	Information sur les tendances	<p><b>[Conditions Macroéconomiques</b></p> <p>L'environnement de marché et macroéconomique a un impact sur les résultats de la Banque. Compte tenu de la nature de son activité, la Banque est particulièrement sensible aux conditions de marché et macroéconomiques en Europe, qui ont été difficiles et volatiles au cours des dernières années.</p> <p>En 2013, l'économie mondiale a commencé son rééquilibrage avec le ralentissement d'un certain nombre de pays émergents, couplé à un léger redressement dans les pays développés. En 2013, les conditions économiques mondiales sont restées généralement stables par rapport à</p>
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		<p>l'année 2012. Les prévisions économiques<sup>4</sup> du FMI et de l'OCDE pour l'année 2014 prévoient une reprise modérée de la croissance pour les économies développées, mais plus modeste et hétérogène pour les pays de la zone Euro. Leurs analystes considèrent que des incertitudes demeurent sur la solidité de la reprise, notamment à la lumière de la réduction graduelle (« <i>taper</i> ») annoncée par la Réserve Fédérale des États-Unis en décembre 2013 de son programme de soutien à l'économie américaine, et au sein de la zone Euro, où un risque déflationniste existe.</p> <p>Au sein de la zone Euro, les <i>spreads</i> de crédit des États ont continué à diminuer en 2013 à la suite de la baisse enregistrée en 2012 par rapport à des niveaux précédents historiquement élevés. Certains États ont sensiblement amélioré leur situation financière mais une incertitude persiste sur la solvabilité de certains autres.</p> <p><b>Législation et Réglementations Applicables aux Institutions Financières</b></p> <p>La législation et les réglementations applicables aux institutions financières qui ont un impact sur la Banque connaissent une évolution significative dans le sillage de la crise financière mondiale. Les mesures qui ont été proposées et/ou adoptées ces dernières années comprennent des exigences plus strictes en matière de capital et de liquidité (notamment pour les grands groupes bancaires tels que la Banque), des taxes sur les transactions financières, des restrictions et des taxes sur la rémunération des salariés, des limitations aux activités des banques de dépôt et la séparation au sein de filiales dédiées, voire l'interdiction, de certaines activités considérées comme spéculatives, des restrictions sur certains types de produits financiers, des exigences accrues en matière de contrôle interne et de transparence, des règles de conduite des affaires plus strictes, la compensation et un <i>reporting</i> obligatoires des opérations sur instruments dérivés, des obligations de limiter les risques relatifs aux dérivés conclus de gré à gré et la création de nouvelles autorités réglementaires renforcées. Les mesures adoptées récemment, ou dans certains cas proposées mais toujours en discussion, qui ont, ou sont susceptibles d'avoir un impact sur la Banque, comprennent notamment l'ordonnance française du 27 juin 2013 relative aux établissements de crédit et aux sociétés de financement, entrée en vigueur le 1<sup>er</sup> janvier 2014, la loi française du 26 juillet 2013 de séparation et de régulation des activités bancaires et l'ordonnance du 20 février 2014 portant diverses dispositions d'adaptation de la législation au droit de l'Union européenne en matière financière, la Directive et le Règlement sur les fonds propres réglementaires dits « CRD IV » du 26 juin 2013 et dont un nombre important de dispositions sont applicables depuis le 1<sup>er</sup> janvier 2014 ; les projets de normes techniques de réglementation et d'exécution relatives à la Directive et au Règlement CRD IV publiés par l'EBA ; la désignation de la Banque en tant qu'institution financière d'importance systémique par le FSB ; la consultation publique sur la réforme structurelle du secteur bancaire de l'Union européenne de 2013 et la proposition de règlement de la Commission Européenne pour une réforme structurelle pour améliorer la solidité du secteur bancaire européen</p>
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<sup>4</sup> Voir notamment : FMI – *World Economic Outlook Update* – Janvier 2014 et G20 *Note on Global Prospects and Policy Challenges* – Février 2014, OCDE – *The Global Economic Outlook* – Novembre 2013

	<p>du 29 janvier 2014 ; la proposition de règlement concernant les indices utilisés comme indices de référence dans le cadre d'instruments et de contrats financiers ; le mécanisme européen de surveillance unique ; le projet européen de mécanisme de résolution unique et le projet de directive européenne sur le redressement et la résolution des banques ; le règlement final concernant les banques étrangères relatif à certaines exigences en matière de liquidités, fonds propres et autres éléments prudentiels adopté par la Réserve Fédérale des États-Unis ; la proposition de la Réserve Fédérale des États-Unis concernant les ratios de liquidité des banques de taille importante ; ainsi que la Règle « Volcker » sur l'encadrement des investissements ou des <i>sponsorships</i> dans les <i>hedge funds</i> et les fonds de capital investissement ainsi que des opérations de négociation pour comptes propres (de banques américaines et dans une certaine mesure de banques non américaines), récemment adoptée par les autorités de régulation américaines. Plus généralement, régulateurs et législateurs de tout pays sont à tout moment susceptibles de prendre des mesures nouvelles ou différentes qui pourraient impacter significativement le système financier dans son ensemble ou la Banque en particulier.]</p>
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- (b) l'élément B.5 est modifié par la suppression de l'avant dernière phrase et l'insertion de ce qui suit :
- « Il est présent dans 75 pays et compte près de 185.000 collaborateurs, dont plus de 141.000 en Europe. » ;
- (c) l'élément B.12 est modifié par la suppression des mots « **(chiffres non audités)** » dans la dernière colonne de la première ligne située au-dessous du titre « **Données Financières Annuelles Comparées – En millions d'EUR** » ;
- (d) l'élément B.12 est modifié par la suppression du titre « **Données Financières Intermédiaires Comparées pour la période de 6 mois se terminant le 30 juin 2013 – En millions d'EUR** » et des informations situées au-dessous de ce titre et au-dessus du titre « *Déclarations relatives à l'absence de changement significatif ou de changement défavorable significatif* » ;
- (e) l'élément B.12 est modifié par la suppression des paragraphes situés au-dessous du titre « *Déclarations relatives à l'absence de changement significatif ou de changement défavorable significatif* » et l'insertion de ce qui suit :
- « Il ne s'est produit aucun changement significatif dans la situation financière ou commerciale du Groupe BNPP depuis le 31 décembre 2013 et il ne s'est produit aucun changement défavorable significatif dans les perspectives de BNPP ou du Groupe BNPP depuis le 31 décembre 2013. » ;
- (f) l'élément B.13 est modifié par la suppression de la date du « 30 septembre 2013 » qui est remplacée par celle du « 31 décembre 2013 » ;
- (g) l'élément B.15 est modifié par la suppression du mot « bancacommerciale » qui est remplacé par « banca commerciale » ;
- (h) l'élément B.16 est modifié par la suppression de l'avant dernière phrase et l'insertion de ce qui suit :

« Les principaux actionnaires sont la Société Fédérale de Participations et d'Investissement ("**SFPI**"), société anonyme d'intérêt public agissant pour le compte du gouvernement belge, qui détient 10,3% du capital social au 31 décembre 2013 et le Grand-Duché de Luxembourg, qui détient 1,0% du capital social au 31 décembre 2013. » ; et

- (i) l'élément B.17 est modifié par la suppression de la première phrase et l'insertion de ce qui suit :

« [Les titres d'emprunt à long terme de BNPP sont notés [A+ avec une perspective négative (Standard & Poor's Credit Market Services France SAS)], [A1 avec une perspective stable (Moody's Investors Service Ltd.)] et [A+ avec une perspective stable (Fitch France S.A.S.)]. ».

## RESPONSIBILITY STATEMENT

I hereby certify, having taken all reasonable care to ensure that such is the case that, to the best of my knowledge, the information contained in this Seventh Supplement is in accordance with the facts and contains no omission likely to affect its import.

The consolidated financial statements as of and for the year ended 31 December 2012 were audited by statutory auditors who issued an audit report which is incorporated by reference in the Base Prospectus. This report does not contain emphasis of matter.

The consolidated financial statements as of and for the year ended 31 December 2013 of BNPP were audited by statutory auditors who issued an audit report which is incorporated by reference in the Base Prospectus by virtue of this Seventh Supplement. This report contains an emphasis of matter paragraph (*paragraphe d'observations*) referring, *inter alia*, to note 3.g to the consolidated financial statements regarding the provision related to US dollar payments involving parties subject to US sanctions.

BNP Paribas  
16 boulevard des Italiens  
75009 Paris  
France

Represented by

Georges Chodron de Courcel

In his capacity as Chief Operating Officer

Dated 11 April 2014



In accordance with Articles L. 412-1 and L. 621-8 of the French *Code monétaire et financier* and with the General Regulations (*Règlement général*) of the French *Autorité des marchés financiers* ("AMF"), in particular Articles 211-1 to 216-1, the AMF has granted to this Seventh Supplement the visa n°14-146 on 11 April 2014. This Seventh Supplement has been prepared by BNP Paribas and its signatories assume responsibility for it. This Seventh Supplement and the Base Prospectus may only be used for the purposes of a financial transaction if completed by Final Terms. In accordance with Article L. 621-8-1-I of the French *Code monétaire et financier*, the visa has been granted following an examination by the AMF of "whether the document is complete and comprehensible, and whether the information in it is coherent". It does not imply that the AMF has verified the accounting and financial data set out in it. This visa has been granted subject to the publication of Final Terms in accordance with Article 212-32 of the AMF's General Regulations, setting out the terms of the securities being issued.